
Financial statements and reports for the year ended
30 June 2022

THE JL & TL TURNER SUPERANNUATION FUND

Prepared for: Louisa Vale Pty Ltd

THE JL & TL TURNER SUPERANNUATION FUND
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THE JL & TL TURNER SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the THE JL & TL TURNER SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of THE JL & TL TURNER SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of



Signed:

Dated: 07/11/2022

THE JL & TL TURNER SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Units in Listed Unit Trusts (Australian)	2	410,802	414,757
Total Investments		<u>410,802</u>	<u>414,757</u>
Other Assets			
Formation Expenses		515	515
Other Assets		0	2,907
Cash at Bank a/c # 1010 9944		89,133	103,043
Clearview - WealthSolutions 5958282		19,384	8,048
Distributions Receivable		38,370	24,797
Schroder units paid for, not received		2,182	0
Income Tax Refundable		5,043	0
Total Other Assets		<u>154,627</u>	<u>139,310</u>
Total Assets		<u>565,429</u>	<u>554,067</u>
Less:			
Liabilities			
Income Tax Payable		0	5,350
Sundry Creditors		10,646	0
Total Liabilities		<u>10,646</u>	<u>5,350</u>
Net assets available to pay benefits		<u>554,783</u>	<u>548,717</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Turner, Jay Leonard - Accumulation		284,471	282,008
Turner, Tania Louise - Accumulation		270,312	266,709
Total Liability for accrued benefits allocated to members' accounts		<u>554,783</u>	<u>548,717</u>

THE JL & TL TURNER SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	7	51,929	47,202
Interest Received		36	100
Contribution Income			
Personal Concessional		55,250	50,000
Total Income		<u>107,215</u>	<u>97,302</u>
Expenses			
Accountancy Fees		2,750	1,375
ATO Supervisory Levy		259	259
Auditor's Remuneration		0	1,045
Bank Charges		30	30
Investment Expenses		8,435	6,828
		<u>11,474</u>	<u>9,537</u>
Investment Losses			
Changes in Market Values	8	83,264	(17,348)
Total Expenses		<u>94,738</u>	<u>(7,811)</u>
Benefits accrued as a result of operations before income tax			
		<u>12,477</u>	<u>105,113</u>
Income Tax Expense	9	6,410	12,276
Benefits accrued as a result of operations		<u>6,067</u>	<u>92,837</u>

THE JL & TL TURNER SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	12,477.00
Less	
Realised Accounting Capital Gains	4,303.00
Accounting Trust Distributions	51,929.00
	<u>56,232.00</u>
Add	
Decrease in MV of investments	87,568.00
Franking Credits	1,867.00
Foreign Credits	865.00
Net Capital Gains	3,701.00
Taxable Trust Distributions	8,352.00
Distributed Foreign income	2,351.00
	<u>104,704.00</u>
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>60,948.00</u>
Income Tax on Taxable Income or Loss	9,142.20
Less	
Franking Credits	1,867.32
Foreign Credits	865.25
CURRENT TAX OR REFUND	<u>6,409.63</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(11,453.00)
AMOUNT DUE OR REFUNDABLE	<u>(4,784.37)</u>

THE JL & TL TURNER SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

THE JL & TL TURNER SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
AllianceBernstein Emrg Consumer Fd	6,617	0
Cfml Listed Property	0	22,253
Cfml Antipodes Global Fund	69,438	94,972
Cfml First Sentier Investors Infrac	32,567	39,052
Cfml Fixed Interest	60,113	62,052
Cfml Schroder Equity Opportunities	64,513	62,976

THE JL & TL TURNER SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Cfml Stewart Investors Worldwide	26,099	74,075
Cfml Rare Emerging Markets	56,131	41,088
CFML Fairlight Global Fund	52,199	0
Hyperion Aust Growth Companies	17,318	18,290
Spdr S&p/asx 50 Fund	19,584	0
Vanguard Australian Property Securities Index Etf	6,224	0
	410,803	414,758

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Cash at Bank a/c # 1010 9944	89,133	103,043
Clearview - WealthSolutions 5958282	19,384	8,048
	108,517	111,091

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	548,717	455,881
Benefits accrued as a result of operations	6,068	92,837
Current year member movements	0	0
Liability for accrued benefits at end of year	554,785	548,717

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	554,785	548,717

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

THE JL & TL TURNER SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Note 7: Trust Distributions

	2022 \$	2021 \$
Hyperion Aust Growth Companies	1,415	5,961
AllianceBernstein Emrg Consumer Fd	113	0
Cfml First Sentier Investors Infrs	5,780	6,725
Cfml Antipodes Global Fund	11,008	6,602
Cfml Rare Emerging Markets	1,540	1,242
Cfml Fixed Interest	4,308	3,772
Cfml Schroder Equity Opportunities	6,617	7,695
Cfml Stewart Investors Worldwide	16,763	13,891
Cfml Listed Property	3,754	1,313
Vanguard Australian Property Securities Index Etf	184	0
Spdr S&p/asx 50 Fund	447	0
	51,929	47,201

Note 8: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Units in Listed Unit Trusts (Australian)		
AllianceBernstein Emrg Consumer Fd	(383)	0
CFML Fairlight Global Fund	(18,002)	0
Cfml Antipodes Global Fund	(12,566)	7,904
Cfml First Sentier Investors Infrs	(1,101)	(2,625)
Cfml Fixed Interest	(10,087)	(2,935)
Cfml Listed Property	(3,171)	4,412
Cfml Rare Emerging Markets	(283)	3,333
Cfml Schroder Equity Opportunities	(4,318)	8,046
Cfml Stewart Investors Worldwide	(27,040)	713
Hyperion Aust Growth Companies	(7,451)	387
Spdr S&p/asx 50 Fund	(2,388)	0
Vanguard Australian Property Securities Index Etf	(776)	0
	(87,566)	19,235
Total Unrealised Movement	(87,566)	19,235

THE JL & TL TURNER SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Realised Movements in Market Value

	2022 \$	2021 \$
Units in Listed Unit Trusts (Australian)		
Cfml Antipodes Global Fund	427	1
Cfml First Sentier Investors Infrs	(584)	(49)
Cfml Fixed Interest	(225)	(5)
Cfml Listed Property	(825)	(484)
Cfml Rare Emerging Markets	(1,032)	(420)
Cfml Schroder Equity Opportunities	(76)	(1,110)
Cfml Stewart Investors Worldwide	5,816	24
Hyperion Aust Growth Companies	801	154
	<u>4,302</u>	<u>(1,889)</u>
Total Realised Movement	<u>4,302</u>	<u>(1,889)</u>
Changes in Market Values	<u>(83,264)</u>	<u>17,346</u>

Note 9: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	6,410	12,276
Income Tax Expense	<u>6,410</u>	<u>12,276</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	1,872	15,767
Less:		
Tax effect of:		
Increase in MV of Investments	0	2,885
Realised Accounting Capital Gains	645	(283)
Accounting Trust Distributions	7,789	1,143
Add:		
Tax effect of:		
Decrease in MV of Investments	13,135	0

THE JL & TL TURNER SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2022

Franking Credits	280	0
Foreign Credits	130	0
Net Capital Gains	555	254
Taxable Trust Distributions	1,253	0
Distributed Foreign Income	353	0
Rounding	(2)	0
Income Tax on Taxable Income or Loss	9,142	12,276
Less credits:		
Franking Credits	1,867	0
Foreign Credits	865	0
Other Adjustments		6,105
Current Tax or Refund	<u>6,409</u>	<u>12,276</u>

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

Jay Leonard Turner
 Duncans Rd
 Bindi Bindi, Western Australia, 6574, Australia

Your Details

Date of Birth : Provided
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 24/01/2011
 Service Period Start Date: 24/01/2011
 Date Left Fund:
 Member Code: TURJAY00001A
 Account Start Date: 24/01/2011
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: Tania Louise Turner
 Nomination Type: N/A
 Vested Benefits: 284,473
 Total Death Benefit: 284,473
 Current Salary: 0
 Previous Salary: 0
 Disability Benefit: 0

Your Balance

Total Benefits 284,473

Preservation Components
 Preserved 284,473
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 11,401
 Taxable 273,073

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	282,008
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,625
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(20,577)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,144
Income Tax	439
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	284,473

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

Tania Louise Turner
 Duncans Rd
 Bindi Bindi, Western Australia, 6574, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Jay Leonard Turner
Age:	54	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	270,312
Date Joined Fund:	24/01/2011	Total Death Benefit:	270,312
Service Period Start Date:	24/01/2011	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	TURTAN00001A	Disability Benefit:	0
Account Start Date:	24/01/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	270,312
<u>Preservation Components</u>	
Preserved	270,312
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,597
Taxable	260,715

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	266,709
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,625
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(19,463)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,144
Income Tax	415
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	270,312

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

Jay Leonard Turner
 Duncans Rd
 Bindi Bindi, Western Australia, 6574, Australia

Your Details

Date of Birth : Provided
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 24/01/2011
 Service Period Start Date: 24/01/2011
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date: 24/01/2011
 Account Type: Consolidated
 Account Description: Consolidated

Nominated Beneficiaries: Tania Louise Turner
 Nomination Type: N/A
 Vested Benefits: 284,473
 Total Death Benefit: 284,473
 Current Salary: 0
 Previous Salary: 0
 Disability Benefit: 0

Your Balance

Total Benefits 284,473

Preservation Components
 Preserved 284,473
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 11,401
 Taxable 273,073

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Opening balance at 01/07/2021	282,008
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Employer Contributions	
Personal Contributions (Concessional)	27,625
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(20,577)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,144
Income Tax	439
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	284,473

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

Tania Louise Turner
 Duncans Rd
 Bindi Bindi, Western Australia, 6574, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Jay Leonard Turner
Age:	54	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	270,312
Date Joined Fund:	24/01/2011	Total Death Benefit:	270,312
Service Period Start Date:	24/01/2011	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	24/01/2011		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	270,312
<u>Preservation Components</u>	
Preserved	270,312
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,597
Taxable	260,715

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	266,709
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,625
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(19,463)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,144
Income Tax	415
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	270,312

THE JL & TL TURNER SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
Bank Accounts									
Cash at Bank a/c # 1010 9944		103,042.71		52,536.47	(66,445.82)			89,133.36	89,133.36
Clearview - WealthSolutions 5958282		8,048.38		282,294.93	(270,958.84)			19,384.47	19,384.47
		111,091.09		334,831.40	(337,404.66)			108,517.83	108,517.83
Units in Listed Unit Trusts (Australian)									
ACM0011AU - AllianceBernstein Emrg Consumer Fd			4,005.43	7,000.00			4,005.43	7,000.00	6,616.56
CFMLANTIPO1 - Cfml Antipodes Global Fund	91,389.09	90,392.19	15,155.69	15,750.56	(27,277.32)	(28,717.89)	79,267.47	77,424.86	69,438.30
CVW1586AU - CFML Fairlight Global Fund			72,207.67	70,200.52			72,207.67	70,200.52	52,198.92
CFMLFIRST - Cfml First Sentier Investors Infrac	38,029.06	39,917.37	4,049.11	4,408.04	(8,298.93)	(9,792.29)	33,779.23	34,533.12	32,566.55
CFMLFIXED1 - Cfml Fixed Interest	63,253.60	63,504.58	13,122.52	12,403.81	(4,133.57)	(4,255.20)	72,242.56	71,653.19	60,113.03
CFMLAX - Cfml Listed Property	15,548.34	19,081.32			(15,548.34)	(19,081.31)		0.01	
CMFLRARE1 - Cfml Rare Emerging Markets	41,431.67	41,617.15	22,281.97	22,109.33	(5,762.83)	(6,782.68)	57,950.82	56,943.80	56,131.16
CFMLSCHROD1 - Cfml Schroder Equity Opportunities	44,446.40	60,049.90	12,161.16	17,974.79	(7,900.06)	(12,120.04)	48,707.50	65,904.65	64,513.08
CFMLSTEWAR - Cfml Stewart Investors Worldwide									

THE JL & TL TURNER SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
	50,145.29	67,460.87	14,277.98	19,161.53	(28,119.29)	(40,097.49)	36,303.97	46,524.91	26,098.93
HYPER.AX - Hyperion Aust Growth Companies	4,120.01	14,847.22	4,648.64	19,751.46	(3,009.53)	(13,272.49)	5,759.12	21,326.19	17,317.66
SFY.AX1 - Spdr S&p/asx 50 Fund			333.00	21,972.18			333.00	21,972.18	19,583.73
VAP.AX - Vanguard Australian Property Securities Index Etf			7,411.32	7,000.00			7,411.32	7,000.00	6,224.02
		396,870.60		217,732.22		(134,119.39)		480,483.43	410,801.94
		507,961.69		552,563.62		(471,524.05)		589,001.26	519,319.77

THE JL & TL TURNER SUPERANNUATION FUND Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank a/c # 1010 9944		89,133.360000	89,133.36	89,133.36	89,133.36			17.16 %
Clearview - WealthSolutions 5958282		19,384.470000	19,384.47	19,384.47	19,384.47			3.73 %
			108,517.83		108,517.83			20.90 %
Units in Listed Unit Trusts (Australian)								
ACM0011AU AllianceBernstein Emrg Consumer Fd	4,005.43	1.651900	6,616.56	1.75	7,000.00	(383.44)	(5.48) %	1.27 %
CFMLANTIP Cfml Antipodes Global Fund	79,267.47	0.876000	69,438.30	0.98	77,424.86	(7,986.56)	(10.32) %	13.37 %
CVW1586AU CFML Fairlight Global Fund	72,207.67	0.722900	52,198.92	0.97	70,200.52	(18,001.60)	(25.64) %	10.05 %
CFMLFIRST Cfml First Sentier Investors Infras	33,779.23	0.964100	32,566.55	1.02	34,533.12	(1,966.57)	(5.69) %	6.27 %
CFMLFIXED Cfml Fixed Interest	72,242.56	0.832100	60,113.03	0.99	71,653.19	(11,540.16)	(16.11) %	11.58 %
CMFLRARE Cfml Rare Emerging Markets	57,950.82	0.968600	56,131.16	0.98	56,943.80	(812.64)	(1.43) %	10.81 %
CFMLSCHR Cfml Schroder Equity OD Opportunities	48,707.50	1.324500	64,513.08	1.35	65,904.65	(1,391.57)	(2.11) %	12.42 %
CFMLSTEW Cfml Stewart Investors AR Worldwide	36,303.97	0.718900	26,098.93	1.28	46,524.91	(20,425.98)	(43.90) %	5.03 %
HYPHER.AX Hyperion Aust Growth Companies	5,759.12	3.007000	17,317.66	3.70	21,326.19	(4,008.53)	(18.80) %	3.33 %
SFY.AX Spdr S&p/asx 50 Fund	333.00	58.810000	19,583.73	65.98	21,972.18	(2,388.45)	(10.87) %	3.77 %
VAP.AX Vanguard Australian Property Securities Index Etf	7,411.32	0.839800	6,224.02	0.94	7,000.00	(775.98)	(11.09) %	1.20 %
			410,801.94		480,483.42	(69,681.48)	(14.50) %	79.10 %
			519,319.77		589,001.25	(69,681.48)	(11.83) %	100.00 %

THE JL & TL TURNER SUPERANNUATION FUND

Trustees Declaration

Louisa Vale Pty Ltd ACN: 064982592

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Jay Leonard Turner
Louisa Vale Pty Ltd
Director

.....
Tania Louise Turner
Louisa Vale Pty Ltd
Director

07 November 2022

THE JL & TL TURNER SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 07 November 2022 at Duncans Rd, Bindi Bindi, Western Australia 6574

PRESENT:	Jay Leonard Turner and Tania Louise Turner
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Carter Woodgate Pty Ltd</p>

Minutes of a meeting of the Director(s)

held on 07 November 2022 at Duncans Rd, Bindi Bindi, Western Australia 6574

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Jay Leonard Turner

Chairperson