

## Memorandum of Resolutions of the Director(s) of

Cillay Nominees Pty Ltd ACN: 005560789

ATF R Widdowson Medical Services Pty Ltd Superannuation Fund

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### FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 thereon be adopted.

### 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 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

### 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).

### AUDITORS:

It was resolved that

Tony Boys

of

Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

### TAX AGENTS:

It was resolved that

Eager and Partners

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.

### 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,

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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:

Signed as a true record –



Robin Widdowson

2012124



Ruth Elizabeth Widdowson

2012124



**R Widdowson Medical Services Pty Ltd Superannuation Fund**  
**Trustees Declaration**

Cillay Nominees Pty Ltd ACN: 005560789

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.

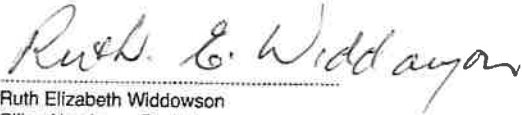
The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

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

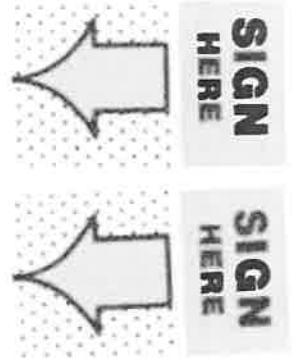


Robin Widdowson  
Cillay Nominees Pty Ltd  
Director



Ruth Elizabeth Widdowson  
Cillay Nominees Pty Ltd  
Director

Dated this 7<sup>th</sup> day of Feb 2024



## R Widdowson Medical Services Pty Ltd Superannuation Fund Members Statement

Ruth Elizabeth Widdowson  
Unit 186 500 South Street  
Toowoomba, Queensland, 4350, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	879,048
Date Joined Fund:	29/05/1995	Total Death Benefit:	879,048
Service Period Start Date:	01/11/1985	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	29/05/1995		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

<b>Total Benefits</b>	879,048
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	879,048
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	633,149
Taxable	245,899

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	893,289
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	71,939
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	86,180
Contributions Tax	
Income Tax	
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 30/06/2023	879,048

**R Widdowson Medical Services Pty Ltd Superannuation Fund  
Members Statement**

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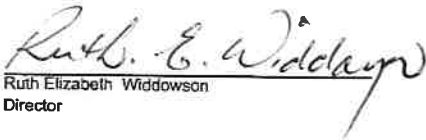
**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

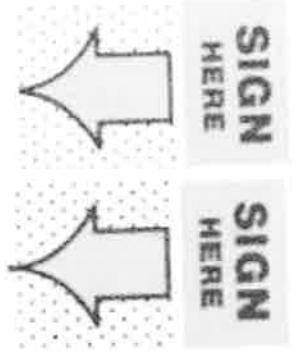
Signed by all the trustees of the fund



Robin Widdowson  
Director



Ruth Elizabeth Widdowson  
Director



**R Widdowson Medical Services Pty Ltd Superannuation Fund**  
**Members Statement**

Robin Widdowson  
 Unit 186 500 South Street  
 Toowoomba, Queensland, 4350, Australia

<b>Your Details</b>		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	80	Vested Benefits:	192,113
Tax File Number:	Provided		
Date Joined Fund:	29/05/1995		
Service Period Start Date:	01/11/1985		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	29/05/1995		
Account Type:	Consolidated		
Account Description:	Consolidated		

<b>Your Balance</b>	
<b>Total Benefits</b>	192,113
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	192,113
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	192,017
Taxable	96

<b>Your Detailed Account Summary</b>		This Year
Opening balance at 01/07/2022		26,360
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		180,000
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		15,593
Internal Transfer In		180,000
<u>Decreases to Member account during the period</u>		
Pensions Paid		29,840
Contributions Tax		
Income Tax		
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		180,000
Closing balance at 30/06/2023		192,113

**R Widdowson Medical Services Pty Ltd Superannuation Fund**  
**Members Statement**

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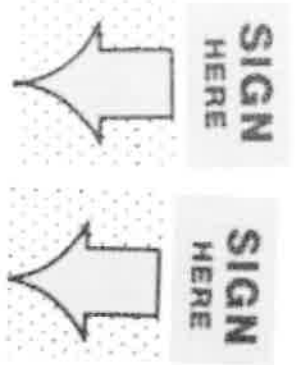
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Signed by all the trustees of the fund

  
\_\_\_\_\_  
Robin Widdowson  
Director

  
\_\_\_\_\_  
Ruth Elizabeth Widdowson  
Director



ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

**R. Widdowson Medical Services Pty Ltd Superannuation Fund  
Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of R. Widdowson Medical Services Pty Ltd Superannuation Fund for the year ended 30 June 2023, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The trustee has determined that the fund is not a reporting entity for the year ended 30 June 2023 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

**Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

**Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.



### **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

### **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.C4, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

#### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

#### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

#### **Borrowings**

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

#### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act.

#### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

#### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

**Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

**Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

**Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

**Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

**Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

**Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

**Legal Matters**

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

**General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

**Additional Matters**

There are no additional matters.

Signed by the Directors of Cillay Nominees Pty Ltd as Trustee for the R. Widdowson Medical Services Pty Ltd Superannuation Fund.



\_\_\_\_\_  
Director



R Widdowson Medical Services Pty Ltd Superannuation Fund

**Minutes of a Meeting of the Director(s)**

held on 17/1/23 at Unit 186 500 South Street, Toowoomba, Queensland 4350

**PRESENT:**

Robin Widdowson and Ruth Elizabeth Widdowson

**PENSION COMMENCEMENT:**

Robin Widdowson wishes to commence a new Account Based Pension with a commencement date of 11/11/2022.

The Pension Account Balance used to support this pension will be \$20,000.00, consisting of:

- Taxable amount of \$0.00; and
- Tax Free amount of \$20,000.00
- Tax Free proportion: 100.00%.

**CONDITION OF RELEASE:**

It was resolved that the member has satisfied the condition of release of attaining age 65 and was entitled to access their benefits on their Account Based Pension.

**TRUSTEE  
ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**REVERSIONARY:**

It is confirmed that the pension balance will automatically revert to Ruth Elizabeth Widdowson upon the death of the member.

**PAYMENT:**

It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$380.00 in the frequency of at least an annual payment.

**CLOSURE:**

Signed by the trustee(s) pursuant to the Fund Deed.



Robin Widdowson  
Chairperson



R Widdowson Medical Services Pty Ltd Superannuation Fund

**Minutes of a Meeting of the Director(s)**

held on 17/1/23 at Unit 186 500 South Street, Toowoomba, Queensland 4350

**PRESENT:**

Robin Widdowson and Ruth Elizabeth Widdowson

**PENSION COMMENCEMENT:**

Robin Widdowson wishes to commence a new Account Based Pension with a commencement date of 07/11/2022.

The Pension Account Balance used to support this pension will be \$160,000.00, consisting of:

- Taxable amount of \$0.00; and
- Tax Free amount of \$160,000.00
- Tax Free proportion: 100.00%.

**CONDITION OF RELEASE:**

It was resolved that the member has satisfied the condition of release of attaining age 65 and was entitled to access their benefits on their Account Based Pension.

**TRUSTEE  
ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**REVERSIONARY:**

It is confirmed that the pension balance will automatically revert to Ruth Elizabeth Widdowson upon the death of the member.

**PAYMENT:**

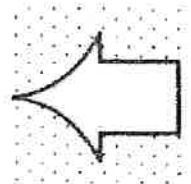
It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$3,100.00 in the frequency of at least an annual payment.

**CLOSURE:**

Signed by the trustee(s) pursuant to the Fund Deed.



Robin Widdowson  
Chairperson



**SIGN  
HERE**