
Financial statements and reports for the year ended
30 June 2023

THE JL & TL TURNER SUPERANNUATION FUND

Prepared for: Louisa Vale Pty Ltd

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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 2023, 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: 13/11/2023

THE JL & TL TURNER SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Units in Listed Unit Trusts (Australian)	2	535,680	410,802
Total Investments		<u>535,680</u>	<u>410,802</u>
Other Assets			
Formation Expenses		515	515
Commonwealth Bank x944		70,322	89,133
ClearView - Cash Account		9,099	19,384
Distributions Receivable		8,141	38,370
Unsettled Transactions		1,890	2,182
ClearView - Managed Portfolio		321	0
Members Equity Bank - 180 Day		20,000	0
Income Tax Refundable		798	5,043
Total Other Assets		<u>111,086</u>	<u>154,627</u>
Total Assets		<u>646,766</u>	<u>565,429</u>
Less:			
Liabilities			
Instalment Payable		695	10,646
Total Liabilities		<u>695</u>	<u>10,646</u>
Net assets available to pay benefits		<u>646,071</u>	<u>554,783</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Turner, Jay Leonard - Accumulation		330,682	284,471
Turner, Tania Louise - Accumulation		315,389	270,312
Total Liability for accrued benefits allocated to members' accounts		<u>646,071</u>	<u>554,783</u>

THE JL & TL TURNER SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions	7	9,766	51,929
Interest Received		1,562	36
Investment Gains			
Changes in Market Values	8	40,973	(83,264)
Contribution Income			
Personal Concessional		55,000	55,250
Total Income		<u>107,301</u>	<u>23,951</u>
Expenses			
Accountancy Fees		2,838	2,750
ATO Supervisory Levy		259	259
Bank Charges		30	30
Investment Expenses		7,151	8,435
		<u>10,278</u>	<u>11,474</u>
Total Expenses		<u>10,278</u>	<u>11,474</u>
Benefits accrued as a result of operations before income tax			
		<u>97,023</u>	<u>12,477</u>
Income Tax Expense	9	5,737	6,410
Benefits accrued as a result of operations		<u>91,286</u>	<u>6,067</u>

THE JL & TL TURNER SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	97,023.00
Less	
Increase in MV of investments	47,069.00
Realised Accounting Capital Gains	(6,096.00)
Accounting Trust Distributions	9,766.00
	<u>50,739.00</u>
Add	
Franking Credits	1,852.00
Foreign Credits	626.00
Taxable Trust Distributions	4,851.00
Distributed Foreign income	1,155.00
	<u>8,484.00</u>
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>54,767.00</u>
Income Tax on Taxable Income or Loss	8,215.05
Less	
Franking Credits	1,852.11
Foreign Credits	626.24
CURRENT TAX OR REFUND	<u>5,736.70</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(6,535.00)
AMOUNT DUE OR REFUNDABLE	<u>(539.30)</u>

THE JL & TL TURNER SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

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.

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

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

THE JL & TL TURNER SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

f. 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)

	2023 \$	2022 \$
AllianceBernstein Emrg Consumer Fd	30,379	6,617
CFML Antipodes Global Fund	77,421	69,438
CFML First Sentier Inv Infrac Fund	38,350	32,567
CFML Fixed Interest Fund	66,867	60,113
CFML Schroder Equity Opportunities Fund	72,846	64,513

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Notes to the Financial Statements

For the year ended 30 June 2023

CFML Aoris International SRI	43,679	26,099
CFML Rare Emerging Markets Fund	52,088	56,131
CFML Fairlight Global Fund	58,872	52,199
Hyperion Aust Growth Companies Fund	21,944	17,318
Spdr S&p/asx 50 Fund	44,630	19,584
Vanguard Australian Property Securities Index Etf	28,604	6,224
	535,680	410,803

Note 3: Banks and Term Deposits

	2023	2022
	\$	\$
Banks		
ClearView - Cash Account	9,099	19,384
ClearView - Managed Portfolio	321	0
Commonwealth Bank x944	70,322	89,133
	79,742	108,517
	2023	2022
	\$	\$
Term Deposits		
Members Equity Bank - 180 Day	20,000	0
	20,000	0

Note 4: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	554,785	548,717
Benefits accrued as a result of operations	91,286	6,068
Current year member movements	0	0
	646,071	554,785

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.

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

For the year ended 30 June 2023

	2023 \$	2022 \$
Vested Benefits	646,071	554,785

Note 6: Guaranteed Benefits

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

Note 7: Trust Distributions

	2023 \$	2022 \$
CFML Antipodes Global Fund	2,113	11,008
CFML First Sentier Inv Infrs Fund	699	5,780
Hyperion Aust Growth Companies Fund	159	1,415
CFML Fairlight Global Fund	9	0
AllianceBernstein Emrg Consumer Fd	502	113
CFML Aoris International SRI	1	16,763
CFML Schroder Equity Opportunities Fund	3,875	6,617
CFML Rare Emerging Markets Fund	192	1,540
Vanguard Australian Property Securities Index Etf	1,109	184
Spdr S&p/asx 50 Fund	1,106	447
CFML Fixed Interest Fund	0	4,308
Cfml Listed Property	0	3,754
	9,765	51,929

Note 8: Changes in Market Values

Unrealised Movements in Market Value

	2023 \$	2022 \$
Units in Listed Unit Trusts (Australian)		
AllianceBernstein Emrg Consumer Fd	1,262	(383)
CFML Antipodes Global Fund	8,724	(12,566)
CFML Aoris International SRI	10,856	(27,040)
CFML Fairlight Global Fund	14,090	(18,002)
CFML First Sentier Inv Infrs Fund	666	(1,101)
CFML Fixed Interest Fund	2,125	(10,087)
CFML Rare Emerging Markets Fund	6,878	(283)
CFML Schroder Equity Opportunities Fund	5,401	(4,318)

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Notes to the Financial Statements

For the year ended 30 June 2023

Cfml Listed Property	0	(3,171)
ClearView - Cash Reserves	(7,991)	0
Hyperion Aust Growth Companies Fund	4,065	(7,451)
Spdr S&p/asx 50 Fund	1,113	(2,388)
Vanguard Australian Property Securities Index Etf	(120)	(776)
	<u>47,069</u>	<u>(87,568)</u>
Total Unrealised Movement	47,069	(87,568)
	<u>47,069</u>	<u>(87,568)</u>
Realised Movements in Market Value		
	2023	2022
	\$	\$
Units in Listed Unit Trusts (Australian)		
CFML Antipodes Global Fund	(741)	427
CFML Aoris International SRI	(1,047)	5,816
CFML Fairlight Global Fund	(2,064)	0
CFML First Sentier Inv Infrast Fund	(50)	(584)
CFML Fixed Interest Fund	(1,067)	(225)
CFML Rare Emerging Markets Fund	(713)	(1,032)
CFML Schroder Equity Opportunities Fund	(24)	(76)
Cfml Listed Property	0	(825)
Hyperion Aust Growth Companies Fund	(389)	801
	<u>(6,095)</u>	<u>4,302</u>
Total Realised Movement	(6,095)	4,302
	<u>(6,095)</u>	<u>4,302</u>
Changes in Market Values	40,974	(83,266)
	<u>40,974</u>	<u>(83,266)</u>
Note 9: Income Tax Expense		
	2023	2022
	\$	\$
The components of tax expense comprise		
Current Tax	5,737	6,410
	<u>5,737</u>	<u>6,410</u>
Income Tax Expense	5,737	6,410
	<u>5,737</u>	<u>6,410</u>

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

THE JL & TL TURNER SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Prima facie tax payable on benefits accrued before income tax at 15%	14,553	1,872
Less:		
Tax effect of:		
Increase in MV of Investments	7,060	0
Realised Accounting Capital Gains	(914)	645
Accounting Trust Distributions	1,465	7,789
Add:		
Tax effect of:		
Decrease in MV of Investments	0	13,135
Franking Credits	278	280
Foreign Credits	94	130
Net Capital Gains	0	555
Taxable Trust Distributions	728	1,253
Distributed Foreign Income	173	353
Rounding	0	(2)
Income Tax on Taxable Income or Loss	8,215	9,142
Less credits:		
Franking Credits	1,852	1,867
Foreign Credits	626	865
Current Tax or Refund	<u>5,737</u>	<u>6,409</u>

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

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

Your Details

		Nominated Beneficiaries:	Tania Louise Turner
Date of Birth :	Provided	Nomination Type:	N/A
Age:	59	Vested Benefits:	330,682
Tax File Number:	Provided	Total Death Benefit:	330,682
Date Joined Fund:	24/01/2011	Current Salary:	0
Service Period Start Date:	24/01/2011	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	TURJAY00001A		
Account Start Date:	24/01/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	330,682
<u>Preservation Components</u>	
Preserved	330,682
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	11,401
Taxable	319,281

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	284,473
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	22,816
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	(18)
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	330,682

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

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

Your Details

		Nominated Beneficiaries:	Jay Leonard Turner
Date of Birth :	Provided	Nomination Type:	N/A
Age:	55	Vested Benefits:	315,389
Tax File Number:	Provided	Total Death Benefit:	315,389
Date Joined Fund:	24/01/2011	Current Salary:	0
Service Period Start Date:	24/01/2011	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	TURTAN00001A		
Account Start Date:	24/01/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	315,389
<u>Preservation Components</u>	
Preserved	315,389
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,597
Taxable	305,792

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	270,312
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	21,685
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	(17)
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	315,389

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

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

Your Details

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Date of Birth :	Provided	Nomination Type:	N/A
Age:	59	Vested Benefits:	330,682
Tax File Number:	Provided	Total Death Benefit:	330,682
Date Joined Fund:	24/01/2011	Current Salary:	0
Service Period Start Date:	24/01/2011	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	Consolidated		
Account Start Date:	24/01/2011		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	330,682
<u>Preservation Components</u>	
Preserved	330,682
Unrestricted Non Preserved	
Restricted Non Preserved	
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Tax Free	11,401
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Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	22,816
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	(18)
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	330,682

THE JL & TL TURNER SUPERANNUATION FUND

Members Statement

Tania Louise Turner
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Date Left Fund:		Disability Benefit:	0
Member Code:	Consolidated		
Account Start Date:	24/01/2011		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	315,389
<u>Preservation Components</u>	
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Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,597
Taxable	305,792

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Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	21,685
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	(17)
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	315,389

THE JL & TL TURNER SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
ClearView - Cash Account		19,384.47		100,799.68		(111,085.18)			9,098.97	9,098.97
ClearView - Managed Portfolio				55,713.90		(55,393.19)			320.71	320.71
Commonwealth Bank x944		89,133.36		60,542.57		(79,354.00)			70,321.93	70,321.93
		108,517.83		217,056.15		(245,832.37)			79,741.61	79,741.61
Term Deposits										
Members Equity Bank - 180 Day				20,000.00					20,000.00	20,000.00
				20,000.00					20,000.00	20,000.00
Units in Listed Unit Trusts (Australian)										
ACM0011AU - AllianceBernstein Emrg Consumer Fd	4,005.43	7,000.00	13,211.13	22,500.00				17,216.55	29,500.00	30,378.61
CFMLANTIPO1 - CFML Antipodes Global Fund	79,267.47	77,424.86	8,862.80	7,786.40	(8,437.77)	(8,527.35)	(741.31)	79,692.50	76,683.91	77,421.27
CFMLSTEWAR - CFML Aoris International SRI	36,303.97	46,524.91	12,376.70	9,737.49	(2,163.84)	(3,013.43)	(1,047.02)	46,516.84	53,248.97	43,679.31
CVW1586AU - CFML Fairlight Global Fund	72,207.67	70,200.52	3,962.91	3,124.81	(10,538.83)	(10,542.30)	(2,064.16)	65,631.76	62,783.03	58,871.69
CFMLFIRST - CFML First Sentier Inv Infrast Fund	33,779.23	34,533.12	5,711.35	5,575.77	(405.55)	(457.79)	(50.47)	39,085.03	39,651.10	38,350.23

THE JL & TL TURNER SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
CFMLFIXED1 - CFML Fixed Interest Fund	72,242.56	71,653.19	13,051.90	11,224.89	(6,469.68)	(6,595.76)	(1,067.44)	78,824.78	76,282.32	66,867.06
CMFLRARE1 - CFML Rare Emerging Markets Fund	57,950.82	56,943.80	1,891.70	1,982.23	(11,768.86)	(12,903.57)	(712.63)	48,073.66	46,022.46	52,087.81
CFMLSCHROD1 - CFML Schroder Equity Opportunities Fund	48,707.50	65,904.65	5,373.39	7,697.79	(3,186.15)	(4,766.65)	(23.96)	50,894.74	68,835.79	72,845.64
HYPER.AX - Hyperion Aust Growth Companies Fund	5,759.12	21,326.19	739.14	2,455.28	(427.57)	(1,893.27)	(389.17)	6,070.68	21,888.20	21,944.28
SFY.AX1 - Spdr S&p/asx 50 Fund	333.00	21,972.18	365.00	23,933.80				698.00	45,905.98	44,630.12
VAP.AX - Vanguard Australian Property Securities Index Etf	7,411.32	7,000.00	25,892.01	22,500.00				33,303.33	29,500.00	28,604.23
		480,483.42		118,518.46		(48,700.12)	(6,096.16)		550,301.76	535,680.25
		589,001.25		355,574.61		(294,532.49)	(6,096.16)		650,043.37	635,421.86

THE JL & TL TURNER SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
ClearView - Cash Account		9,098.970000	9,098.97	9,098.97	9,098.97			1.43 %
ClearView - Managed Portfolio		320.710000	320.71	320.71	320.71			0.05 %
Commonwealth Bank x944		70,321.930000	70,321.93	70,321.93	70,321.93			11.07 %
Members Equity Bank - 180 Day		20,000.000000	20,000.00	20,000.00	20,000.00			3.15 %
			99,741.61		99,741.61			15.70 %
Units in Listed Unit Trusts (Australian)								
ACM0011AU AllianceBernstein Emrg Consumer Fd	17,216.55	1.764500	30,378.61	1.71	29,500.00	878.61	2.98 %	4.78 %
CFMLANTIP O CFML Antipodes Global Fund	79,692.50	0.971500	77,421.27	0.96	76,683.91	737.36	0.96 %	12.18 %
CFMLSTEW AR CFML Aoris International SRI AR	46,516.84	0.939000	43,679.31	1.14	53,248.97	(9,569.66)	(17.97) %	6.87 %
CVW1586AU CFML Fairlight Global Fund	65,631.76	0.897000	58,871.69	0.96	62,783.03	(3,911.34)	(6.23) %	9.26 %
CFMLFIRST CFML First Sentier Inv Infrast Fund	39,085.03	0.981200	38,350.23	1.01	39,651.10	(1,300.87)	(3.28) %	6.04 %
CFMLFIXED CFML Fixed Interest Fund	78,824.78	0.848300	66,867.06	0.97	76,282.32	(9,415.26)	(12.34) %	10.52 %
CMFLRARE CFML Rare Emerging Markets Fund	48,073.66	1.083500	52,087.81	0.96	46,022.46	6,065.35	13.18 %	8.20 %
CFMLSCHR OD CFML Schroder Equity Opportunities Fund	50,894.74	1.431300	72,845.64	1.35	68,835.79	4,009.85	5.83 %	11.46 %
HYPHER.AX Hyperion Aust Growth Companies Fund	6,070.68	3.614800	21,944.28	3.61	21,888.20	56.08	0.26 %	3.45 %
SFY.AX Spdr S&p/asx 50 Fund	698.00	63.940000	44,630.12	65.77	45,905.98	(1,275.86)	(2.78) %	7.02 %
VAP.AX Vanguard Australian Property Securities Index Etf	33,303.33	0.858900	28,604.23	0.89	29,500.00	(895.77)	(3.04) %	4.50 %
			535,680.25		550,301.76	(14,621.51)	(2.66) %	84.30 %
			635,421.86		650,043.37	(14,621.51)	(2.25) %	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 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:

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

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

13 November 2023

Minutes of a meeting of the Director(s)

held on 13 November 2023 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 2023 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 2023, 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 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
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 13 November 2023 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