

Docherty Superfund

ABN 60 827 989 476

Trustees: Ian Docherty & Eleanor Docherty

Financial Statement
For the year ended 30 June 2023

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Compilation Report to the Trustees and Members of Docherty Superfund

ABN 60 827 989 476
For the period 1 July 2022 to 30 June 2023

On the basis of the information provided by the Trustees of Docherty Superfund, we have compiled the accompanying special purpose financial statements of Docherty Superfund for the period ended 30 June 2023, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees

The Trustees of Docherty Superfund 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Docherty Superfund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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 conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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.

Signature of Accountant

Dated: 7 August 2023



Name of Signatory: Ms Emily Cooper

Address: Unit 8
435-438 Fullarton Road
HIGHGATE, SA 5063

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Docherty Superfund

Trustee Declaration

In the opinion of the Trustees of the Docherty Superfund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly the financial position of the Fund at 30 June 2023 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2023.

Signed in accordance with a resolution of the trustees by:

..... Dated:/...../.....
Ian Docherty
Trustee

..... Dated:/...../.....
Eleanor Docherty
Trustee

Docherty Superfund
Operating Statement
For the period 1 July 2022 to 30 June 2023

	Note	2023	2022
Income			
Investment Gains			
Increase in Market Value	8A	\$115,864	(\$253,420)
Investment Income			
Distributions	7A	\$24,721	\$35,501
Dividends	7B	\$36,499	\$78,531
Foreign Income	7C	-	\$110
Interest	7D	\$644	\$179
Other Income		-	\$931
		<u>\$177,729</u>	<u>(\$138,168)</u>
Expenses			
Member Payments			
Pensions Paid		\$36,000	\$38,000
Other Expenses			
Accountancy Fee		\$1,025	\$923
Auditor Fee		\$330	\$330
SMSF Supervisory Levy		\$259	\$259
Investment Losses			
Realised Capital Losses	8B	\$53,672	(\$43,668)
		<u>\$91,286</u>	<u>(\$4,157)</u>
Benefits Accrued as a Result of Operations before Income Tax		\$86,443	(\$134,011)
Income Tax			
Income Tax Expense		\$545	\$548
Prior Years Over Provision for Income Tax		\$-	-
		<u>\$545</u>	<u>\$548</u>
Benefits Accrued as a Result of Operations		<u>\$85,898</u>	<u>(\$134,560)</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Docherty Superfund
Statement of Financial Position
as at 30 June 2023

	Note	2023	2022
Assets			
Investments			
Cash and Cash Equivalents	6A	\$100,000	-
Shares in Listed Companies	6B	\$518,874	\$414,455
Units In Listed Unit Trusts	6C	\$549,950	\$606,813
Other Assets			
Cash At Bank		\$35,921	\$70,129
Receivables		\$5,302	\$18,877
Current Tax Assets		\$16,072	\$29,757
Other Taxes Refundable		\$163	\$351
Total Assets		<u>\$1,226,280</u>	<u>\$1,140,382</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>\$1,226,280</u>	<u>\$1,140,382</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Ian Docherty		\$757,928	\$705,227
Mrs Eleanor Docherty		\$468,352	\$435,155
Total Liability for Accrued Benefits		<u>\$1,226,280</u>	<u>\$1,140,382</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

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 *Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Docherty Superfund

Notes to the Financial Statements

As at 30 June 2023

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

This report should be read in conjunction with the accompanying compilation report.

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

The financial report was authorised for issue on 7 August 2023 by the trustee of the fund.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	\$1,140,382	\$1,274,942
Benefits Accrued during the period	\$121,898	(\$96,560)
Benefits Paid during the period	(\$36,000)	(\$38,000)
Liability for Accrued Benefits at end of period	\$1,226,280	\$1,140,382

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	\$1,140,382	\$1,274,942
Benefits Accrued during the period	\$121,898	(\$96,560)
Benefits Paid during the period	(\$36,000)	(\$38,000)
Vested Benefits at end of period	\$1,226,280	\$1,140,382

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
CBA Term Deposit maturing on 10Mar24 @4.20% p.a.	\$40,000	\$0
CBA Term Deposit maturing on 7May24 @4.00% p.a.	\$60,000	\$0
	\$100,000	\$0

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
ANZ Group Holdings Limited	\$53,110	\$46,263
Argo Investments Limited	\$61,320	\$81,189
BHP Group Limited	\$44,990	\$24,750
Commonwealth Bank Of Australia	\$60,162	\$36,152
CSL Limited	\$27,738	\$0
Macquarie Group Limited	\$49,734	\$46,063
Medibank Private Limited	\$35,200	\$32,500
National Australia Bank Limited	\$52,740	\$54,780
Santos Limited	\$37,600	\$0
South32 Limited	\$15,040	\$0
WAM Capital Limited	\$0	\$34,400
Westpac Banking Corporation	\$64,020	\$39,000
Woodside Energy Group Limited	\$17,220	\$19,359
	\$518,874	\$414,455

Note 6C – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Betashares Australia 200 ETF	\$90,398	\$84,683
Betashares Geared Australian Equity Fund (Hedge Fund)	\$24,490	\$96,615
Betashares Nasdaq 100 ETF	\$0	\$26,710
Ishares Core MSCI World Ex Aus Esg Leaders ETF	\$0	\$29,944
Ishares Global 100 ETF	\$95,301	\$78,862
Ishares S&P 500 ETF	\$91,345	\$75,477
Vaneck Australian Resources ETF	\$14,286	\$0
Vanguard Australian Property Securities Index ETF	\$0	\$19,000
Vanguard Australian Shares High Yield ETF	\$101,445	\$94,050
Vanguard Australian Shares Index ETF	\$90,070	\$83,750
Vanguard MSCI Index International Shares ETF	\$42,616	\$17,722
	\$549,950	\$606,813

Note 7A – Distributions

	Current	Previous
Charter Hall Long Wale REIT - Fully Paid Units Stapled Securities	\$0	\$1,629
Rural Funds Group - Fully Paid Units Stapled Securities	\$0	\$884
Betashares Australia 200 ETF	\$5,014	\$3,966
Betashares Geared Australian Equity Fund (Hedge Fund)	\$2,071	\$16,521
Betashares Nasdaq 100 ETF	\$0	\$873
Ishares Core MSCI World Ex Aus Esg Leaders ETF	\$0	\$365
Ishares Global 100 ETF	\$1,958	\$1,860
Ishares Global Healthcare ETF - Ishares Global Healthcare ETF	\$0	\$67
Ishares S&P 500 ETF	\$1,474	\$1,137
Ishares S&P Mid-Cap ETF - Ishares S&P Mid-Cap ETF	\$0	\$63
Vaneck Australian Resources ETF	\$490	\$0
Vanguard Australian Property Securities Index ETF	\$606	\$586
Vanguard Australian Shares High Yield ETF	\$7,236	\$3,832
Vanguard Australian Shares Index ETF	\$5,051	\$3,500
Vanguard MSCI Index International Shares ETF	\$821	\$217
	\$24,721	\$35,501

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

Note 7B – Dividends

	Current	Previous
Ansell Limited	\$0	\$446
ANZ Group Holdings Limited	\$4,528	\$4,260
Argo Investments Limited	\$4,415	\$1,371
Aristocrat Leisure Limited	\$0	\$264
BHP Group Limited	\$4,135	\$24,847
Bluescope Steel Limited	\$0	\$308
Carsales.Com Limited.	\$0	\$321
Codan Limited	\$0	\$354
Coles Group Limited.	\$0	\$1,307
Collins Foods Limited	\$0	\$700
Commonwealth Bank Of Australia	\$3,000	\$17,704
CSL Limited	\$162	\$239
Domino's Pizza Enterprises Limited	\$0	\$166
Endeavour Group Limited	\$0	\$300
Harvey Norman Holdings Limited	\$0	\$857
Integral Diagnostics Limited	\$0	\$200
Macquarie Group Limited	\$2,132	\$2,275
Medibank Private Limited	\$1,943	\$1,857
Mineral Resources Limited	\$0	\$1,625
Monadelphous Group Limited	\$0	\$600
National Australia Bank Limited	\$4,314	\$3,629
Pro Medicus Limited	\$0	\$46
REA Group Ltd	\$0	\$278
Rio Tinto Limited	\$0	\$3,420
Sandfire Resources Limited	\$0	\$1,114
Santos Limited	\$1,118	\$0
South32 Limited	\$419	\$0
Suncorp Group Limited	\$0	\$1,371
WAM Capital Limited	\$1,661	\$3,321
Wesfarmers Limited	\$0	\$1,343
Westpac Banking Corporation	\$5,743	\$3,457
Woodside Energy Group Limited	\$2,928	\$0
Woolworths Group Limited	\$0	\$550
	\$36,499	\$78,531

Note 7C – Foreign Income

	Current	Previous
James Hardie Industries PLC - Chess Depository Interests 1:1	\$0	\$110
	\$0	\$110

Note 7D – Interest

	Current	Previous
ING Term Deposit	\$0	\$116
CBA Accelerator Cash Account	\$644	\$62
	\$644	\$179

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

Note 8A – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
Aeris Resources Limited	\$0	\$1,528
Afterpay Limited	\$0	(\$4,048)
ANZ Group Holdings Limited	\$4,201	(\$12,852)
Argo Investments Limited	\$1,657	(\$8,351)
Aristocrat Leisure Limited	\$0	(\$15,677)
BHP Group Limited	\$4,417	(\$13,844)
Bluescope Steel Limited	\$0	\$175
Cochlear Limited	\$0	(\$3,068)
Codan Limited	\$0	(\$714)
Coles Group Limited.	\$0	(\$1,270)
Collins Foods Limited	\$0	(\$7,247)
Commonwealth Bank Of Australia	\$4,113	(\$12,864)
CSL Limited	(\$1,016)	(\$8,280)
Domino's Pizza Enterprises Limited	\$0	(\$3,529)
Endeavour Group Limited	\$0	(\$152)
Harvey Norman Holdings Limited	\$0	(\$4,618)
Integral Diagnostics Limited	\$0	(\$2,501)
James Hardie Industries PLC - Chess Depository Interests 1:1	\$0	(\$1,057)
Jb Hi-Fi Limited	\$0	(\$923)
Macquarie Group Limited	\$3,671	(\$5,746)
Medibank Private Limited	\$757	\$505
Mineral Resources Limited	\$0	(\$4,210)
National Australia Bank Limited	(\$2,040)	\$2,340
Pro Medicus Limited	\$0	(\$5,707)
REA Group Ltd	\$0	(\$11,240)
Rio Tinto Limited	\$0	(\$2,173)
Sandfire Resources Limited	\$0	(\$1,394)
Santos Limited	\$269	(\$6,908)
South32 Limited	(\$2,775)	\$0
Suncorp Group Limited	\$0	(\$422)
The A2 Milk Company Limited	\$0	(\$143)
WAM Capital Limited	\$4,510	(\$4,510)
Wesfarmers Limited	\$0	(\$7,048)
Westpac Banking Corporation	\$1,700	(\$14,199)
Whitehaven Coal Limited	\$0	(\$356)
Woodside Energy Group Limited	\$9,277	(\$10,547)
Woolworths Group Limited	\$0	(\$75)
Stapled Securities		
Charter Hall Long Wale REIT - Fully Paid Units Stapled Securities	\$0	(\$1,106)
Rural Funds Group - Fully Paid Units Stapled Securities	\$0	(\$16,871)
Units In Listed Unit Trusts		
Betashares Australia 200 ETF	\$5,715	(\$8,115)
Betashares Geared Australian Equity Fund (Hedge Fund)	\$20,218	(\$20,528)
Betashares Nasdaq 100 ETF	(\$688)	\$688
ETFS Battery Tech & Lithium ETF - ETFS Battery Tech & Lithium ETF	\$0	\$472
Ishares Core MSCI World Ex Aus Esg Leaders ETF	\$3,182	(\$3,182)
Ishares Global 100 ETF	\$16,439	(\$5,507)
Ishares S&P 500 ETF	\$15,867	(\$4,877)
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund	\$0	\$32
Vaneck Australian Resources ETF	(\$56)	\$0
Vanguard Australian Property Securities Index ETF	\$5,931	(\$5,931)
Vanguard Australian Shares High Yield ETF	\$7,395	(\$5,946)
Vanguard Australian Shares Index ETF	\$6,320	(\$9,673)

This report should be read in conjunction with the accompanying compilation report.

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

Vanguard MSCI Index International Shares ETF	\$6,801	(\$1,750)
	<u>\$115,864</u>	<u>(\$253,420)</u>

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

Note 8B – Realised Capital Losses

	Current	Previous
Shares in Listed Companies		
Accent Group Limited	\$0	\$4,573
Aeris Resources Limited	\$0	\$4,220
Afterpay Limited	\$0	(\$1,846)
Alkane Resources Limited	\$0	(\$205)
Altium Limited	\$0	(\$2,778)
Ansell Limited	\$0	\$5,468
Argo Investments Limited	\$2,242	\$0
Aristocrat Leisure Limited	\$0	(\$18,261)
Aurelia Metals Limited	\$0	(\$4,063)
BHP Group Limited	\$0	(\$2,365)
Bluescope Steel Limited	\$0	(\$617)
Brainchip Holdings Ltd	\$0	\$1,007
Carsales.Com Limited.	\$0	(\$1,914)
Cochlear Limited	\$0	(\$1,724)
Codan Limited	\$0	\$9,521
Coles Group Limited.	\$0	(\$3,212)
Collins Foods Limited	\$0	(\$11,041)
Commonwealth Bank Of Australia	\$0	(\$342)
CSL Limited	\$0	(\$4,946)
Domino's Pizza Enterprises Limited	\$0	(\$3,375)
Endeavour Group Limited	\$0	(\$736)
Fortescue Metals Group Ltd	\$0	(\$4,864)
Harvey Norman Holdings Limited	\$0	(\$2,602)
Integral Diagnostics Limited	\$0	(\$1,305)
James Hardie Industries PLC - Chess Depository Interests 1:1	\$0	\$893
Jb Hi-Fi Limited	\$0	\$1,229
Lovisa Holdings Limited	\$0	\$1,330
Lynas Rare Earths Limited	\$0	(\$7,943)
Ma Financial Group Limited	\$0	(\$1,445)
Macquarie Group Limited	\$0	(\$10,429)
Mcmillan Shakespeare Limited	\$0	\$2,065
Medibank Private Limited	\$1,506	\$0
Mineral Resources Limited	\$1,282	(\$2,040)
Monadelphous Group Limited	\$0	\$1,724
Netwealth Group Limited	\$0	\$696
Nick Scali Limited	\$0	(\$74)
Objective Corporation Limited	\$0	(\$1,440)
Oz Minerals Limited	\$0	(\$2,297)
Pantoro Limited	\$2,030	\$0
Perseus Mining Limited	\$0	\$255
Pilbara Minerals Limited	\$1,970	\$2,706
Pinnacle Investment Management Group Limited	\$0	\$973
Premier Investments Limited	\$0	\$1,189
Pro Medicus Limited	\$0	(\$2,780)
REA Group Ltd	\$0	(\$8,140)
Rio Tinto Limited	\$0	\$5,867
Sandfire Resources Limited	\$0	\$880
Santos Limited	\$1,957	(\$9,678)
Smartgroup Corporation Ltd	\$0	\$2,169
Suncorp Group Limited	\$0	(\$563)
Super Retail Group Limited	\$0	\$1,085
The A2 Milk Company Limited	\$0	(\$1,367)
Universal Store Holdings Limited	\$0	\$2,599

This report should be read in conjunction with the accompanying compilation report.

Docherty Superfund
Notes to the Financial Statements
As at 30 June 2023

WAM Capital Limited	\$4,845	\$11,246
Wesfarmers Limited	\$0	(\$477)
Westpac Banking Corporation	\$0	(\$2,068)
Whitehaven Coal Limited	(\$130)	(\$3,197)
Woodside Energy Group Limited	\$11,687	\$1,560
Woolworths Group Limited	\$0	(\$1,510)
Stapled Securities		
Charter Hall Long Wale REIT - Fully Paid Units Stapled Securities	\$0	(\$2,171)
Rural Funds Group - Fully Paid Units Stapled Securities	\$0	(\$21,791)
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	\$0	\$472
Units In Listed Unit Trusts		
Betashares Geared Australian Equity Fund (Hedge Fund)	\$18,476	\$3,763
Betashares Nasdaq 100 ETF	(\$276)	\$14,206
ETFS Battery Tech & Lithium ETF - ETFS Battery Tech & Lithium ETF	\$0	\$248
ETFS Semiconductor ETF - ETFS Semiconductor ETF	\$0	\$2,250
Ishares Core MSCI World Ex Aus Esg Leaders ETF	\$2,535	\$7,902
Ishares Global Healthcare ETF - Ishares Global Healthcare ETF	\$0	\$1,135
Ishares S&P Mid-Cap ETF - Ishares S&P Mid-Cap ETF	\$0	\$1,994
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund	\$0	(\$51)
Vaneck MSCI International Quality ETF - Vaneck MSCI International Quality ETF	\$0	\$6,763
Vanguard Australian Property Securities Index ETF	\$5,547	\$0
	\$53,672	(\$43,668)

Docherty Superfund
Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
CBA Accelerator Cash Account				\$35,921	\$35,921			3%
				\$35,921	\$35,921			3%
<u>Listed Securities Market</u>								
Betashares Australia 200 ETF (ASX:A200)	750	\$123.7297	\$120.5300	\$92,797	\$90,398	(\$2,400)	(3)%	8%
ANZ Group Holdings Limited (ASX:ANZ)	2,240	\$18.7413	\$23.7100	\$41,981	\$53,110	\$11,130	27%	4%
Argo Investments Limited (ASX:ARG)	7,000	\$9.7163	\$8.7600	\$68,014	\$61,320	(\$6,694)	(10)%	5%
BHP Group Limited (ASX:BHP)	1,000	\$38.5456	\$44.9900	\$38,546	\$44,990	\$6,444	17%	4%
Commonwealth Bank Of Australia (ASX:CBA)	600	\$92.5286	\$100.2700	\$55,517	\$60,162	\$4,645	8%	5%
CSL Limited (ASX:CSL)	100	\$287.5410	\$277.3800	\$28,754	\$27,738	(\$1,016)	(4)%	2%
Betashares Geared Australian Equity Fund (Hedge Fund) (ASX:GEAR)	1,000	\$24.8008	\$24.4900	\$24,801	\$24,490	(\$311)	(1)%	2%
Ishares Global 100 ETF (ASX:IOO)	837	\$87.1182	\$113.8600	\$72,918	\$95,301	\$22,383	31%	8%
Ishares S&P 500 ETF (ASX:IVV)	2,055	\$30.6238	\$44.4500	\$62,932	\$91,345	\$28,413	45%	8%
Medibank Private Limited (ASX:MPL)	10,000	\$3.0926	\$3.5200	\$30,926	\$35,200	\$4,274	14%	3%
Macquarie Group Limited (ASX:MQG)	280	\$108.0563	\$177.6200	\$30,256	\$49,734	\$19,478	64%	4%
Vaneck Australian Resources ETF (ASX:MVR)	370	\$38.7602	\$38.6100	\$14,341	\$14,286	(\$56)	0%	1%
National Australia Bank Limited (ASX:NAB)	2,000	\$21.9716	\$26.3700	\$43,943	\$52,740	\$8,797	20%	4%
South32 Limited (ASX:S32)	4,000	\$4.4537	\$3.7600	\$17,815	\$15,040	(\$2,775)	(16)%	1%
Santos Limited (ASX:STO)	5,000	\$7.4663	\$7.5200	\$37,331	\$37,600	\$269	1%	3%
Vanguard Australian Shares Index ETF (ASX:VAS)	1,000	\$93.4233	\$90.0700	\$93,423	\$90,070	(\$3,353)	(4)%	7%
Vanguard MSCI Index International Shares ETF (ASX:VGS)	400	\$93.9137	\$106.5400	\$37,565	\$42,616	\$5,051	13%	4%
Vanguard Australian Shares High Yield ETF (ASX:VHY)	1,500	\$66.6641	\$67.6300	\$99,996	\$101,445	\$1,449	1%	8%
Westpac Banking Corporation (ASX:WBC)	3,000	\$20.7696	\$21.3400	\$62,309	\$64,020	\$1,711	3%	5%
Woodside Energy Group Limited (ASX:WDS)	500	\$36.9810	\$34.4400	\$18,491	\$17,220	(\$1,271)	(7)%	1%
				\$972,656	\$1,068,824	\$96,168	10%	89%

Docherty Superfund
Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<i>Term Deposits</i>								
CBA Term Deposit maturing on 10Mar24 @4.20% p.a.				\$40,000	\$40,000	\$0	0%	3%
CBA Term Deposit maturing on 7May24 @4.00% p.a.				\$60,000	\$60,000	\$0	0%	5%
				\$100,000	\$100,000	\$0	0%	8%
				\$1,108,577	\$1,204,744	\$96,168	9%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Docherty Superfund
(ABN: 60 827 989 476)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 35/3 Cashel Street PASADENA, SA 5042
Member	Number: 1
Mr Ian Currie Docherty	Date of Birth: 24 March 1946 Date Joined Fund: 6 April 2015 Eligible Service Date: 6 April 2015 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2022	
Account Based Pension (91.26% Tax Free)	\$581,074
Account Based Pension (100.00% Tax Free)	\$124,153
Total as at 1 Jul 2022	<u><u>\$705,227</u></u>

Withdrawal Benefit as at 30 Jun 2023	
Account Based Pension (91.26% Tax Free)	\$624,393
Account Based Pension (100.00% Tax Free)	\$133,535
Total as at 30 Jun 2023	<u><u>\$757,928</u></u>

Your Tax Components

Tax Free	\$703,332
Taxable - Taxed	\$54,597
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$757,928

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Docherty Superfund

(ABN: 60 827 989 476)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 35/3 Cashel Street PASADENA, SA 5042
Member Number: 1	Date of Birth: 24 March 1946
Mr Ian Currie Docherty	Date Joined Fund: 6 April 2015
Pension Account	Eligible Service Date: 6 April 2015
Account Based Pension (91.26% Tax Free)	Tax File Number Held: Yes
	Account Start Date: 18 July 2015

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2022 \$581,074	Tax Free 91.2561 % \$569,797
<i>Increases to your account:</i>	Taxable - Taxed \$54,597
Share Of Net Fund Income \$62,829	Taxable - Untaxed \$-
<u>Total Increases</u> \$62,829	Your Preservation Components
<i>Decreases to your account:</i>	Preserved \$-
Pension Payments \$19,230	Restricted Non Preserved \$-
Tax on Net Fund Income \$279	Unrestricted Non Preserved \$624,393
<u>Total Decreases</u> \$19,509	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2023 \$624,393	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

Docherty Superfund

(ABN: 60 827 989 476)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 35/3 Cashel Street PASADENA, SA 5042
Member Number: 1	Date of Birth: 24 March 1946
Mr Ian Currie Docherty	Date Joined Fund: 6 April 2015
Pension Account	Eligible Service Date: 6 April 2015
Account Based Pension (100.00% Tax Free)	Tax File Number Held: Yes
	Account Start Date: 30 August 2020

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	\$124,153
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$13,161
<u>Total Increases</u>	<u>\$13,161</u>
<i>Decreases to your account:</i>	
Pension Payments	\$3,720
Tax on Net Fund Income	\$59
<u>Total Decreases</u>	<u>\$3,779</u>
Withdrawal Benefit as at 30 Jun 2023	<u>\$133,535</u>

Your Tax Components		
Tax Free	100.0000 %	\$133,535
Taxable - Taxed		\$-
Taxable - Untaxed		\$-
Your Preservation Components		
Preserved		\$-
Restricted Non Preserved		\$-
Unrestricted Non Preserved		\$133,535
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Docherty Superfund

(ABN: 60 827 989 476)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 35/3 Cashel Street PASADENA, SA 5042
Member Number: 2	Date of Birth: 21 July 1946
Mrs Eleanor Docherty	Date Joined Fund: 6 April 2015
	Eligible Service Date: 6 April 2015
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2022	
Account Based Pension (93.65% Tax Free)	\$310,348
Account Based Pension (100.00% Tax Free)	\$124,807
Total as at 1 Jul 2022	<u>\$435,155</u>

Withdrawal Benefit as at 30 Jun 2023	
Account Based Pension (93.65% Tax Free)	\$334,073
Account Based Pension (100.00% Tax Free)	\$134,279
Total as at 30 Jun 2023	<u>\$468,352</u>

Your Tax Components

Tax Free	\$447,152
Taxable - Taxed	\$21,200
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$468,352

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Docherty Superfund

(ABN: 60 827 989 476)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 35/3 Cashel Street PASADENA, SA 5042
Member Number: 2	Date of Birth: 21 July 1946
Mrs Eleanor Docherty	Date Joined Fund: 6 April 2015
Pension Account	Eligible Service Date: 6 April 2015
Account Based Pension (93.65% Tax Free)	Tax File Number Held: Yes
	Account Start Date: 18 July 2015

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	\$310,348
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$33,182
<u>Total Increases</u>	<u>\$33,182</u>
<i>Decreases to your account:</i>	
Pension Payments	\$9,310
Tax on Net Fund Income	\$148
<u>Total Decreases</u>	<u>\$9,458</u>
Withdrawal Benefit as at 30 Jun 2023	<u><u>\$334,073</u></u>

Your Tax Components		
Tax Free	93.6542 %	\$312,873
Taxable - Taxed		\$21,200
Taxable - Untaxed		\$-
Your Preservation Components		
Preserved		\$-
Restricted Non Preserved		\$-
Unrestricted Non Preserved		\$334,073
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Docherty Superfund

(ABN: 60 827 989 476)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 35/3 Cashel Street PASADENA, SA 5042
Member Number: 2	Date of Birth: 21 July 1946
Mrs Eleanor Docherty	Date Joined Fund: 6 April 2015
Pension Account	Eligible Service Date: 6 April 2015
Account Based Pension (100.00% Tax Free)	Tax File Number Held: Yes
	Account Start Date: 30 August 2020

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	\$124,807
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$13,271
<u>Total Increases</u>	<u>\$13,271</u>
<i>Decreases to your account:</i>	
Pension Payments	\$3,740
Tax on Net Fund Income	\$59
<u>Total Decreases</u>	<u>\$3,799</u>
Withdrawal Benefit as at 30 Jun 2023	<u><u>\$134,279</u></u>

Your Tax Components		
Tax Free	100.0000 %	\$134,279
Taxable - Taxed		\$-
Taxable - Untaxed		\$-
Your Preservation Components		
Preserved		\$-
Restricted Non Preserved		\$-
Unrestricted Non Preserved		\$134,279
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

**MINUTES OF THE MEETING OF THE TRUSTEES OF
DOCHERTY SUPERFUND
HELD ON/...../..... AT
35/3 CASHEL STREET, PASADENA SA**

PRESENT

Ian Docherty
Eleanor Docherty

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Ian Docherty</i>	
Pension	22,950.00
<i>Mrs Eleanor Docherty</i>	
Pension	13,050.00

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>ANZ Group Holdings Limited</i>			
24 Aug 2022	18.9000	140.00	2,646.00
<i>BHP Group Limited</i>			
04 Oct 2022	39.5572	400.00	15,822.86
<i>Commonwealth Bank Of Australia</i>			
14 Oct 2022	99.4834	200.00	19,896.68
<i>CSL Limited</i>			
30 Dec 2022	287.5410	100.00	28,754.10
<i>Betashares Geared Australian Equity Fund (Hedge Fund)</i>			
27 Sep 2022	19.4163	1,000.00	19,416.27
29 Sep 2022	20.0168	1,000.00	20,016.77
04 Oct 2022	20.3771	1,000.00	20,377.08
14 Oct 2022	21.5381	1,000.00	21,538.05
24 Nov 2022	25.7216	1,000.00	25,721.55
29 May 2023	24.8008	1,000.00	24,800.78

<i>Mineral Resources Limited</i>			
12 Sep 2022	73.0412	300.00	21,912.36
08 Nov 2022	79.1763	300.00	23,752.90
03 Jan 2023	78.4557	300.00	23,536.72
<i>Medibank Private Limited</i>			
09 Feb 2023	3.0926	10,000.00	30,925.91
<i>Vaneck Australian Resources ETF</i>			
14 Apr 2023	38.7602	370.00	14,341.26
<i>Betashares Nasdaq 100 ETF</i>			
05 Oct 2022	27.4862	1,000.00	27,486.18
14 Oct 2022	27.0697	500.00	13,534.86
<i>Pilbara Minerals Limited</i>			
07 Mar 2023	4.0837	4,000.00	16,334.86
<i>Pantoro Limited</i>			
14 Sep 2022	0.2153	50,000.00	10,764.86
<i>South32 Limited</i>			
10 Jan 2023	4.4537	4,000.00	17,814.86
<i>Santos Limited</i>			
01 Sep 2022	7.7265	3,000.00	23,179.43
04 Nov 2022	7.8766	2,500.00	19,691.50
22 Feb 2023	7.0559	2,500.00	17,639.86
<i>Vanguard MSCI Index International Shares ETF</i>			
04 Oct 2022	90.4658	200.00	18,093.16
<i>WAM Capital Limited</i>			
05 Jul 2022	1.8916	10,000.00	18,915.85
<i>Westpac Banking Corporation</i>			
13 Oct 2022	23.3195	1,000.00	23,319.54
<i>Woodside Energy Group Limited</i>			
04 Nov 2022	36.9810	500.00	18,490.50
<i>Whitehaven Coal Limited</i>			
19 Jul 2022	6.2074	2,000.00	12,414.86
<i>Listed Derivatives Market</i>			
<i>Term Deposits</i>			
<i>CBA Term Deposit maturing on 10Mar24 @4.20% p.a.</i>			
10 Mar 2023	1.0000	40,000.00	40,000.00
<i>CBA Term Deposit maturing on 7May24 @4.00% p.a.</i>			
07 Nov 2022	1.0000	60,000.00	60,000.00

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Argo Investments Limited</i>			
29 May 2023	8.6627	2,226.00	19,283.23
<i>Betashares Geared Australian Equity Fund (Hedge Fund)</i>			
26 Sep 2022	19.2938	2,000.00	38,587.61
26 Sep 2022	19.2438	2,000.00	38,487.69
10 Oct 2022	20.8625	2,500.00	52,156.22
05 Dec 2022	26.1780	2,000.00	52,356.06
27 Feb 2023	24.1497	1,000.00	24,149.72
<i>Ishares Core MSCI World Ex Aus Esg Leaders ETF</i>			
30 Dec 2022	38.2379	800.00	30,590.32
<i>Mineral Resources Limited</i>			
26 Sep 2022	64.5958	300.00	19,378.73
22 Dec 2022	79.9529	300.00	23,985.87
20 Feb 2023	81.8513	300.00	24,555.39
<i>Medibank Private Limited</i>			
08 Nov 2022	2.7477	10,000.00	27,476.94
<i>Betashares Nasdaq 100 ETF</i>			
31 Aug 2022	27.9166	1,000.00	27,916.57
04 Nov 2022	26.2679	1,500.00	39,401.92
<i>Pilbara Minerals Limited</i>			
06 Apr 2023	3.5913	4,000.00	14,365.14
<i>Pantoro Limited</i>			
26 Sep 2022	0.1747	50,000.00	8,735.14
<i>Santos Limited</i>			
26 Sep 2022	7.0741	3,000.00	21,222.18
<i>Vanguard Australian Property Securities Index ETF</i>			
25 May 2023	77.5349	250.00	19,383.73
<i>WAM Capital Limited</i>			
19 Sep 2022	1.8035	15,000.00	27,052.29
24 Nov 2022	1.7285	15,000.00	25,928.24
<i>Woodside Energy Group Limited</i>			
26 Sep 2022	29.9649	608.00	18,218.63
<i>Whitehaven Coal Limited</i>			
04 Aug 2022	6.2726	2,000.00	12,545.14

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Ian Docherty</i>				
Account Based Pension (100.00% Tax Free)	13,160.80	58.53	0.00	0.00
Account Based Pension (91.26% Tax Free)	62,828.51	279.42	0.00	0.00
<i>Mrs Eleanor Docherty</i>				
Account Based Pension (100.00% Tax Free)	13,271.38	59.02	0.00	0.00
Account Based Pension (93.65% Tax Free)	33,182.15	147.58	0.00	0.00

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2023 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2023, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2023.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2023 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2023 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2023 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
702/20 Hindmarsh Square
Adelaide, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Ms Emily Cooper
of
SMSF Australia
Unit 8
435-438 Fullarton Road
HIGHGATE, SA 5063

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....

Ian Docherty
Chairperson