

Prepared for: Fay Hastings and Susan Loxton

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## SOUFLE SUPERFUND

30 June 2022

Financial statements and reports for the year ended

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**SOUFE SUPERFUND**  
**Statement of Financial Position**  
As at 30 June 2022

	2022	2021
<b>Assets</b>		
<b>Investments</b>		
Managed Investments (Australian)	45,900.00	65,851.93
Shares in Listed Companies (Australian)	91,502.68	111,751.93
<b>Total Investments</b>	<u>91,502.68</u>	<u>111,751.93</u>
<b>Other Assets</b>		
Commonwealth Bank a/c 12460780	23,772.93	27,518.87
Income Tax Refundable	2,681.49	126.72
<b>Total Other Assets</b>	<u>26,454.42</u>	<u>27,645.59</u>
<b>Total Assets</b>	<u>117,957.10</u>	<u>139,397.52</u>
<b>Net assets available to pay benefits</b>	<u>117,957.10</u>	<u>139,397.52</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	5,6	
Hastings, Fay - Pension (Account Based Pension)	117,957.10	139,397.52
<b>Total Liability for accrued benefits allocated to members' accounts</b>	<u>117,957.10</u>	<u>139,397.52</u>

**SOULE SUPERFUND**  
**Operating Statement**  
 For the year ended 30 June 2022

10/10/2023 11:10:02

	2022	2021
<b>Income</b>		
Investment Income	6,309.72	930.00
Dividends Received	6,309.72	930.00
<b>Total Income</b>	<u>6,309.72</u>	<u>930.00</u>
<b>Expenses</b>		
Accountancy Fees	1,870.00	1,870.00
ATO Supervisory Levy	0.00	259.00
Pension Paid	0.00	4,193.00
<b>Member Payments</b>	6,970.00	6,322.00
Pensions Paid	6,970.00	0.00
<b>Investment Losses</b>		
Changes in Market Values	21,591.63	23,321.83
<b>Total Expenses</b>	<u>30,431.63</u>	<u>29,643.83</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(24,121.91)</u>	<u>(28,713.83)</u>
Income Tax Expense	(2,681.49)	(385.72)
<b>Benefits accrued as a result of operations</b>	<u>(21,440.42)</u>	<u>(28,328.11)</u>

Note

**SOULE SUPERFUND**  
**Notes to the Financial Statements**  
 For the year ended 30 June 2022

**Note 1: Summary of Significant Accounting Policies**

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

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

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

The financial statements were authorised for issue by the Trustee(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
  - (iii) 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**

**SOUFL SUPERFUND**  
**Notes to the Financial Statements**  
 For the year ended 30 June 2022

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.

**Re measurement changes in market values**  
 Re measurement 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: Managed Investments (Australian)**

Betashares Australian Strong Bear (hedge Fund)

2022	2021
\$	\$
0.00	45,900.00
0.00	45,900.00

**Note 3: Shares in Listed Companies (Australian)**

2022	2021
\$	\$
0.00	45,900.00

**SOULE SUPERFUND**  
**Notes to the Financial Statements**  
For the year ended 30 June 2022

	2022	2021
BHP Group Limited	41,250.00	0.00
Boom Logistics Limited	450.00	420.00
Buru Energy Limited	3,555.23	3,950.25
Costa Group Holdings Limited	0.00	33,100.00
Cobalt Blue Holdings Limited	12,400.00	0.00
Livetiles Limited	840.00	2,900.00
Mincor Resources NI	16,700.00	6,421.68
Nearmap Ltd	10,300.00	18,600.00
Virgin Money UK Plc	276.25	460.00
Woodside Energy Group Ltd	5,731.20	0.00
	91,502.68	65,851.93

**Note 4: Banks and Term Deposits**

	2022	2021
<b>Banks</b>		
Commonwealth Bank a/c 12460780	23,772.93	27,518.87
	23,772.93	27,518.87

**Note 5: Liability for Accrued Benefits**

Liability for accrued benefits at beginning of year  
Benefits accrued as a result of operations  
Current year member movements  
Liability for accrued benefits at end of year

	2022	2021
	\$	\$
	139,397.52	0.00
	(21,440.42)	(28,328.11)
	0.00	167,725.63
	117,957.10	139,397.52

**Note 6: Vested Benefits**

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

	2022	2021
	\$	\$
Vested Benefits	117,957.10	139,397.52

**SOUFE SUPERFUND**  
**Notes to the Financial Statements**  
For the year ended 30 June 2022

**Note 7: Guaranteed Benefits**

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

**Note 8: Dividends**

	2022	2021
BHP Group Limited	5,356.80	0.00
Boom Logistics Limited	45.00	30.00
Costa Group Holdings Limited	900.00	900.00
Virgin Money UK Plc	7.92	0.00
	<b>6,309.72</b>	<b>930.00</b>

**Note 9: Changes in Market Values**

**Unrealised Movements in Market Value**

	2022	2021
<b>Managed Investments (Australian)</b> Betashares Australian Strong Bear (hedge Fund)	15,075.03	0.00
<b>Other Revaluations</b>	0.00	(23,321.83)
	<b>0.00</b>	<b>(23,321.83)</b>
<b>Shares in Listed Companies (Australian)</b> BHP Group Limited	(6,529.22)	0.00
Boom Logistics Limited	30.00	0.00
Buru Energy Limited	(395.02)	0.00
Cobalt Blue Holdings Limited	(3,831.90)	0.00
Costa Group Holdings Limited	1,142.99	0.00
Livetiles Limited	(2,060.00)	0.00
Mincor Resources NI	(456.11)	0.00
Nearmap Ltd	(8,300.00)	0.00
Virgin Money UK Plc	(183.75)	0.00
Woodside Energy Group Ltd	374.40	0.00
	<b>(20,208.61)</b>	<b>0.00</b>



**SOUFE SUPERFUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

<b>Total Unrealised Movement</b>	
5,133.58	(23,321.83)
<b>Realised Movements in Market Value</b>	
2022	
2021	
\$	
<b>Managed Investments (Australian)</b>	
Betashares Australian Strong Bear (hedge Fund)	(17,029.78)
	(17,029.78)
<b>Shares in Listed Companies (Australian)</b>	
Cobalt Blue Holdings Limited	1,936.20
Costa Group Holdings Limited	(5,279.74)
Costa Group Holdings Limited	505.60
Mincor Resources NI	3,409.67
	571.73
<b>Total Realised Movement</b>	
	(16,458.05)
<b>Changes in Market Values</b>	
	(21,591.63)
	(23,321.83)
<b>Note 10: Income Tax Expense</b>	
2022	
2021	
\$	
The components of tax expense comprise	
Current Tax	(2,681.49)
Income Tax Expense	(2,681.49)
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:	
Prima facie tax payable on benefits accrued before income tax at 15%	(3,618.29)
Less:	
Tax effect of:	
Exempt Pension Income	1,348.35
Realised Accounting Capital Gains	(2,468.71)
Add:	
Tax effect of:	
Decrease in MV of Investments	770.04
SMSF Non-Deductible Expenses	280.50
	0.00
	0.00

**SOUFLE SUPERFUND**  
**Notes to the Financial Statements**  
For the year ended 30 June 2022

Pension Payments	1,045.50	0.00
Franking Credits	402.22	0.00
Rounding	(0.33)	0.00
Less credits:		
Franking Credits	2,681.49	0.00
Current Tax or Refund	(2,681.49)	0.00

**Note 11 : Subsequent Event - COVID-19**

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

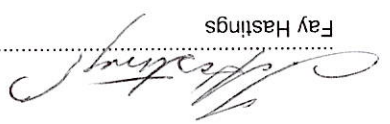
**SOUFE SUPERFUND  
Trustees Declaration**

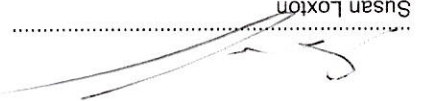
The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

Trustee  
Fay Hastings  


Trustee  
Susan Loxton  


10 October 2023

**SOULE SUPERFUND**  
**Statement of Taxable Income**  
 For the year ended 30 June 2022

2022	\$
	(24,121.91)
	8,989.00
	(16,458.05)
	(7,469.05)
	5,133.58
	1,870.00
	6,970.00
	2,681.49
	16,655.07
	(2.21)
	0.00
	0.00
	2,681.49
	(2,681.49)
	259.00
	(2,422.49)

Benefits accrued as a result of operations

Less Exempt current pension income

Realised Accounting Capital Gains

Add

Decrease in MV of investments

SMSF non deductible expenses

Pension Payments

Franking Credits

SMSF Annual Return Rounding

Taxable Income or Loss

Income Tax on Taxable Income or Loss

Less

Franking Credits

CURRENT TAX OR REFUND

Supervisory Levy

AMOUNT DUE OR REFUNDABLE

\* Distribution tax components review process has not been completed for the financial year.

# SOUFLE SUPERFUND

## Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Commonwealth Bank a/c		23,772.930000	23,772.93	23,772.93	23,772.93			20.62 %
12460780			<b>23,772.93</b>		<b>23,772.93</b>			<b>20.62 %</b>
<b>Shares in Listed Companies (Australian)</b>								
BHP.AX	BHP Group Limited	1,000.00	41,250,000	47.78	47,779.22	(6,529.22)	(13.67) %	35.78 %
BOL.AX	Boon Logistics Limited	3,000.00	450.00	2.99	8,961.90	(8,511.90)	(94.98) %	0.39 %
BRU.AX	Buru Energy Limited	26,335.00	3,555.22	0.57	15,117.36	(11,562.14)	(76.48) %	3.08 %
COB.AX	Cobalt Blue Holdings Limited	20,000.00	12,400.00	0.81	16,231.90	(3,831.90)	(23.61) %	10.76 %
LVT.AX	Livesties Limited	20,000.00	840.00	0.39	7,821.90	(6,981.90)	(89.26) %	0.73 %
MCR.AX	Minor Resources NI	10,000.00	16,700.00	2.41	24,131.90	(7,431.90)	(30.80) %	14.49 %
NEA.AX	Nearmap Ltd	10,000.00	10,300.00	2.77	27,735.19	(17,435.19)	(62.86) %	8.94 %
VUK.AX	Virgin Money UK Plc	125.00	276.25	4.01	501.25	(225.00)	(44.89) %	0.24 %
WDS.AX	Woodside Energy Group Ltd	180.00	5,731.20	29.76	5,356.80	374.40	6.99 %	4.97 %
			<b>91,502.67</b>		<b>153,637.42</b>	<b>(62,134.75)</b>	<b>(40.44) %</b>	<b>79.38 %</b>
			<b>115,275.60</b>		<b>177,410.35</b>	<b>(62,134.75)</b>	<b>(35.02) %</b>	<b>100.00 %</b>

# SOUFLE SUPERFUND

## Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2		Other TFN Deductions	Distributed Capital Gains	Non- Assessable Payments
								Assessable Income	Capital Gains			
<b>Shares in Listed Companies (Australian)</b>												
BHP.AX	5,356.80	5,356.80	0.00		2,295.77			7,652.57		0.00		
BOL.AX	45.00	0.00	45.00		0.00			45.00		0.00		
CGC.AX	900.00	900.00	0.00		385.72			1,285.72		0.00		
VUK.AX	7.92		7.92					7.92		0.00		
	<b>6,309.72</b>	<b>6,256.80</b>	<b>52.92</b>		<b>2,681.49</b>			<b>8,991.21</b>		<b>0.00</b>		
	<b>6,309.72</b>	<b>6,256.80</b>	<b>52.92</b>		<b>2,681.49</b>			<b>8,991.21</b>		<b>0.00</b>		

Assessable Income (Excl. Capital Gains) **8,991.21**

Net Capital Gain **0.00**

**Total Assessable Income 8,991.21**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

**SOUFLE SUPERFUND**  
**Members Summary**

As at 30 June 2022

	Increases					Decreases					Closing Balance	
	Opening Balances	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Fay Hastings (Age: 73)</b>												
HASFA\Y00006A - Accumulation												
HASFA\Y00006P - Account Based Pension - Tax Free: 100.00%												
139,397.52				(14,470.42)		6,970.00						117,957.10
139,397.52				(14,470.42)		6,970.00						117,957.10
139,397.52				(14,470.42)		6,970.00						117,957.10

**SOUFL SUPERFUND**  
**Members Statement**

Fay Hastings

**Your Details**

Date of Birth : Provided  
 Age: 73  
 Tax File Number: Provided  
 Date Joined Fund: 30/06/2020  
 Service Period Start Date: 15/08/2007  
 Date Left Fund:  
 Member Code: HASFAY000006A  
 Account Start Date: 30/06/2020  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

**Your Balance**

**Total Benefits**  
 Preservation Components  
 Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved  
 Tax Components  
 Tax Free  
 Taxable

**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2021		
Increases to Member account during the period		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
Decreases to Member account during the period		
Pensions Paid		
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 30/06/2022	0.00	0.00



**SOUFLE SUPERFUND**  
**Members Statement**

Fay Hastings

**Your Details**  
 Date of Birth : Provided  
 Age: 73  
 Tax File Number: Provided  
 Date Joined Fund: 30/06/2020  
 Service Period Start Date: 15/08/2007  
 Date Left Fund:  
 Member Code: HASFAY00008P  
 Account Start Date: 30/06/2020  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension

Nominated Beneficiaries: N/A  
 Nomination Type: N/A  
 Vested Benefits: 117,957.10  
 Total Death Benefit: 117,957.10

**Your Balance**  
 Total Benefits 117,957.10  
 Preservation Components  
 Preserved  
 Unrestricted Non Preserved 117,957.10  
 Restricted Non Preserved  
 Tax Components  
 Tax Free (100.00%) 117,957.10  
 Taxable

Your Detailed Account Summary		
Opening balance at 01/07/2021	139,397.52	Last Year
Increases to Member account during the period		This Year
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(14,470.42)	
Internal Transfer In		
Decreases to Member account during the period		
Pensions Paid	6,970.00	
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 30/06/2022	117,957.10	139,397.52

# SOUFILE SUPERFUND Contributions Breakdown Report

For The Period 01 July 2021 - 30 June 2022

## Summary

Member	D.O.B	Age (at 30/06/2021)	Total Super Balance (at 30/06/2021) *1	Concessional	Non-Concessional	Other	Reserves	Total
Hastings, Fay	Provided	72	139,397.52	0.00	0.00	0.00	0.00	0.00
<b>All Members</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

\*3 Members aged 67 to 74 must satisfy work test or meet work test exemption criteria (applies from 1 July 2019) for your fund to accept non-mandated contributions (e.g. salary sacrifice, personal super contributions). NCC bring-forward arrangement is not available.

## Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Hastings, Fay	Concessional (5 year carry forward cap available)	0.00	102,500.00	102,500.00 Below Cap
	Non-Concessional	0.00	110,000.00	110,000.00 Below Cap

## Carry Forward Unused Concessional Contribution Cap

Member	2017	2018	2019	2020	2021	2022	Current Position
Hastings, Fay							
Concessional Contribution Cap	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00
Concessional Contribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unused Concessional Contribution	0.00	0.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00
Cumulative Carry Forward Unused	N/A	N/A	0.00	0.00	25,000.00	50,000.00	75,000.00
Maximum Cap Available	35,000.00	25,000.00	25,000.00	50,000.00	75,000.00	102,500.00	102,500.00 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	0.00	0.00	139,397.52

## NCC Bring Forward Caps

Member	Bring Forward Cap	2019	2020	2021	2022	Total	Current Position
Hastings, Fay	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

# SOUFLE SUPERFUND Compilation Report

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

## The Responsibility of the Trustee(s)

The Trustee(s) of SOUFLE 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 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 trustees 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.

TW Accounting & Business Solutions

of

15 Christine Avenue, Miami, Queensland 4220

Signed:



Dated: 10/10/2023

**SOUFLÉ SUPERFUND**  
**Minutes of a meeting of the Trustee(s)**

held on 10 October 2023 at

**PRESENT:** Fay Hastings and Susan Loxton

**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**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 trustee(s), the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.

**TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

**ANNUAL RETURN:**

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

**TRUST DEED:**

The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

**INVESTMENT STRATEGY:**

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required. 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 Grant Kai-Fong of PO Box 483, Varsity Lakes, Queensland 4227 act as auditors of the Fund for the next financial year.

**TAX AGENTS:**

It was resolved that Thomas Welch 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. 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:

**PAYMENT OF BENEFITS:**

1. making payments to members; and,

**Minutes of a meeting of the Trustee(s)**

held on 10 October 2023 at

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.

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 –



Fay Hastings

Chairperson

CLOSE: