
Financial Statements and Reports
for the year ended
30 June 2021

AK ATTARD SUPERANNUATION FUND

AK ATTARD SUPERANNUATION FUND

Reports Index

Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	5
Statement of Taxable Income	6
Investment Summary	7
Notes to the Financial Statements	8
Members Summary	14
Consolidated Members Statement	15
Trustee Minute / Resolution	17
Trustees Declaration	19

AK ATTARD SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the AK ATTARD SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2021 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

The Trustee of AK ATTARD 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, 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.

Jody Blake

of

DGZ Chartered Accountants 24 Barolin Street, BUNDABERG, Queensland 4670

Signed:

Dated: 07/03/2022

AK ATTARD SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	10	9,114	11,628
Interest Received		2,188	2,298
Investment Gains			
Changes in Market Values	11		
Unrealised Movements in Market Value		107,865	(18,817)
Contribution Income			
Personal Concessional		25,000	25,000
Total Income		<u>144,167</u>	<u>20,109</u>
Expenses			
Accountancy Fees		2,200	2,200
ATO Supervisory Levy		259	259
Auditor's Remuneration		440	440
Advisor Fees		0	3,900
Bank Charges		0	2
Interest Paid		0	3
		<u>2,899</u>	<u>6,804</u>
Member Payments			
Pensions Paid		25,000	35,509
Total Expenses		<u>27,899</u>	<u>42,313</u>
Benefits accrued as a result of operations before income tax			
		<u>116,268</u>	<u>(22,203)</u>
Income Tax Expense	12	1,627	1,122
Benefits accrued as a result of operations		<u>114,641</u>	<u>(23,326)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

AK ATTARD SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
Antares	27	101
Platinum International Fund - C Class Units	1,365	1,796
Vanguard All-world Ex-us Shares Index Etf	970	931
Vanguard Australian Shares High Yield Etf	3,194	3,785
Vanguard Australian Shares Index Etf	2,196	3,293
Vanguard Us Total Market Shares Index Etf	773	886
Walter Scott Global Equity Fund	588	836
	<u>9,114</u>	<u>11,628</u>
Interest Received		
AMP SuperEdge Saver Account 066709908	2,070	0
Bank of Queensland A/c # 998799734	52	1,196
MyState Term Deposit	0	882
Suncorp Metway A/c # 504277120	66	220
	<u>2,188</u>	<u>2,298</u>
Contribution Income		
Personal Contributions - Concessional		
Anthony Attard	25,000	0
Anthony Attard	0	25,000
	<u>25,000</u>	<u>25,000</u>
Investment Gains		
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Emerald Resources NI	13,140	5,580
Vanguard Australian Shares Index Etf	17,874	(8,949)
	<u>31,014</u>	<u>(3,369)</u>
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Shares High Yield Etf	22,441	(15,720)
	<u>22,441</u>	<u>(15,720)</u>
Units in Listed Unit Trusts (Overseas)		
Vanguard All-world Ex-us Shares Index Etf	11,013	(2,225)
Vanguard Us Total Market Shares Index Etf	21,383	3,425
	<u>32,396</u>	<u>1,199</u>
Units in Unlisted Unit Trusts (Australian)		
Platinum International Fund - C Class Units	8,457	(3,472)
Walter Scott Global Equity Fund	13,557	2,545
	<u>22,014</u>	<u>(927)</u>
Changes in Market Values	<u>107,865</u>	<u>(18,817)</u>
Total Income	<u>144,167</u>	<u>20,110</u>
Expenses		
Accountancy Fees	2,200	2,200
Advisor Fees	0	3,900

The accompanying notes form part of these financial statements.

Refer to compilation report

AK ATTARD SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
ATO Supervisory Levy	259	259
Auditor's Remuneration	440	440
Bank Charges	0	2
Interest Paid	0	3
	<u>2,899</u>	<u>6,804</u>
Member Payments		
Pensions Paid		
Attard, Anthony - Pension (Account Based Pension 10)	2,350	0
Attard, Anthony - Pension (Account Based Pension 6)	0	1,890
Attard, Anthony - Pension (Pension)	22,650	33,619
	<u>25,000</u>	<u>35,509</u>
Total Expenses	<u>27,899</u>	<u>42,313</u>
Benefits accrued as a result of operations before income tax	<u>116,268</u>	<u>(22,203)</u>
Income Tax Expense		
Income Tax Expense	1,627	1,123
Total Income Tax	<u>1,627</u>	<u>1,123</u>
Benefits accrued as a result of operations	<u>114,641</u>	<u>(23,326)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

AK ATTARD SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	121,103	90,089
Units in Listed Unit Trusts (Australian)	3	99,260	76,819
Units in Listed Unit Trusts (Overseas)	4	148,082	115,686
Units in Unlisted Unit Trusts (Australian)	5	121,434	99,420
Total Investments		<u>489,879</u>	<u>382,014</u>
Other Assets			
Sundry Debtors		3,491	3,548
Suncorp Metway A/c # 504277120		40,347	19,275
Bank of Queensland A/c # 998799734		8,360	184,718
AMP SuperEdge Saver Account 066709908		162,623	0
Total Other Assets		<u>214,821</u>	<u>207,541</u>
Total Assets		<u>704,700</u>	<u>589,555</u>
Less:			
Liabilities			
Income Tax Payable		1,347	1,123
Sundry Creditors		720	440
Total Liabilities		<u>2,067</u>	<u>1,563</u>
Net assets available to pay benefits		<u>702,633</u>	<u>587,992</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Attard, Anthony - Pension (Pension)		570,594	494,073
Attard, Anthony - Accumulation		0	0
Attard, Anthony - Pension (Account Based Pension 10)		0	93,919
Attard, Anthony - Pension (Account Based Pension 11)		132,039	0
Total Liability for accrued benefits allocated to members' accounts		<u>702,633</u>	<u>587,992</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

AK ATTARD SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	116,268.00
Less	
Increase in MV of investments	107,865.00
Exempt current pension income	11,846.00
Accounting Trust Distributions	9,114.00
	<u>128,825.00</u>
Add	
SMSF non deductible expenses	2,640.00
Pension Payments	25,000.00
Franking Credits	2,084.00
Foreign Credits	727.00
Taxable Trust Distributions	5,231.00
Distributed Foreign income	1,616.00
	<u>37,298.00</u>
Taxable Income or Loss	<u>24,741.00</u>
Income Tax on Taxable Income or Loss	3,711.15
Less	
Franking Credits	2,084.11
CURRENT TAX OR REFUND	<u>1,627.04</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(280.00)
AMOUNT DUE OR REFUNDABLE	<u>1,606.04</u>

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

AK ATTARD SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
AMP SuperEdge Saver Account 066709908		162,623.360000	162,623.36	162,623.36	162,623.36			23.19 %
Bank of Queensland A/c # 998799734		8,359.870000	8,359.87	8,359.87	8,359.87			1.19 %
Suncorp Metway A/c # 504277120		40,346.940000	40,346.94	40,346.94	40,346.94			5.75 %
			211,330.17		211,330.17			30.14 %
Shares in Listed Companies (Australian)								
EMR.AX Emerald Resources NI	36,000.00	0.900000	32,400.00	0.28	10,246.32	22,153.68	216.21 %	4.62 %
VAS.AX Vanguard Australian Shares Index Etf	943.00	94.064687	88,703.00	84.81	79,973.02	8,729.98	10.92 %	12.65 %
			121,103.00		90,219.34	30,883.66	34.23 %	17.27 %
Units in Listed Unit Trusts (Australian)								
VHY.AX Vanguard Australian Shares High Yield Etf	1,483.00	66.931894	99,260.00	59.05	87,568.82	11,691.18	13.35 %	14.16 %
			99,260.00		87,568.82	11,691.18	13.35 %	14.16 %
Units in Listed Unit Trusts (Overseas)								
VEU.AX Vanguard All-world Ex-us Shares Index Etf	711.00	84.790000	60,285.69	61.51	43,731.12	16,554.57	37.86 %	8.60 %
VTS.AX Vanguard Us Total Market Shares Index Etf	296.00	296.610000	87,796.56	146.23	43,283.09	44,513.47	102.84 %	12.52 %
			148,082.25		87,014.21	61,068.04	70.18 %	21.12 %
Units in Unlisted Unit Trusts (Australian)								
PIF.AX Platinum International Fund - C Class Units	21,312.96	2.155300	45,935.82	2.05	43,749.98	2,185.84	5.00 %	6.55 %
WSGEF.AX Walter Scott Global Equity Fund	21,618.57	3.492300	75,498.53	2.02	43,749.98	31,748.55	72.57 %	10.77 %
			121,434.35		87,499.96	33,934.39	38.78 %	17.32 %
			701,209.77		563,632.50	137,577.27	24.41 %	100.00 %

AK ATTARD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

AK ATTARD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Emerald Resources NI	32,400	19,260
Vanguard Australian Shares Index Etf	88,703	70,829
	121,103	90,089

Note 3: Units in Listed Unit Trusts (Australian)

2021 \$	2020 \$
------------	------------

AK ATTARD SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

Vanguard Australian Shares High Yield Etf	99,260	76,819
	<hr/>	<hr/>
	99,260	76,819
	<hr/>	<hr/>

Note 4: Units in Listed Unit Trusts (Overseas)

	2021	2020
	\$	\$
Vanguard All-world Ex-us Shares Index Etf	60,286	49,272
Vanguard Us Total Market Shares Index Etf	87,797	66,414
	<hr/>	<hr/>
	148,083	115,686
	<hr/>	<hr/>

Note 5: Units in Unlisted Unit Trusts (Australian)

	2021	2020
	\$	\$
Platinum International Fund - C Class Units	45,936	37,479
Walter Scott Global Equity Fund	75,499	61,942
	<hr/>	<hr/>
	121,435	99,421
	<hr/>	<hr/>

Note 6: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
AMP SuperEdge Saver Account 066709908	162,623	0
Bank of Queensland A/c # 998799734	8,360	184,718
Suncorp Metway A/c # 504277120	40,347	19,275
	<hr/>	<hr/>
	211,330	203,993
	<hr/>	<hr/>

Note 7: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	587,993	611,319
Benefits accrued as a result of operations	114,641	(23,326)
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	702,634	587,993
	<hr/>	<hr/>

Note 8: 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.

AK ATTARD SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Vested Benefits	702,634	587,993

Note 9: Guaranteed Benefits

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

Note 10: Trust Distributions

	2021 \$	2020 \$
Vanguard All-world Ex-us Shares Index Etf	970	931
Platinum International Fund - C Class Units	1,365	1,796
Vanguard Australian Shares High Yield Etf	3,194	3,785
Walter Scott Global Equity Fund	588	836
Vanguard Australian Shares Index Etf	2,196	3,293
Vanguard Us Total Market Shares Index Etf	773	886
Antares	27	101
	9,113	11,628

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Emerald Resources NI	13,140	5,580
Vanguard Australian Shares Index Etf	17,874	(8,949)
	31,014	(3,369)
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Shares High Yield Etf	22,441	(15,720)
	22,441	(15,720)
Units in Listed Unit Trusts (Overseas)		
Vanguard All-world Ex-us Shares Index Etf	11,013	(2,225)
Vanguard Us Total Market Shares Index Etf	21,383	3,425
	32,396	1,199
Units in Unlisted Unit Trusts (Australian)		
Platinum International Fund - C Class Units	8,457	(3,472)

Notes to the Financial Statements

For the year ended 30 June 2021

Walter Scott Global Equity Fund	13,557	2,545
	22,014	(927)
Total Unrealised Movement	107,865	(18,817)
Realised Movements in Market Value	2021	2020
	\$	\$
Total Realised Movement	0	0
Changes in Market Values	107,865	(18,817)
Note 12: Income Tax Expense	2021	2020
The components of tax expense comprise	\$	\$
Current Tax	1,627	1,123
Income Tax Expense	1,627	1,123
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%	17,440	(3,330)
Less:		
Tax effect of:		
Increase in MV of Investments	16,180	0
Exempt Pension Income	1,777	1,916
Accounting Trust Distributions	1,367	1,744
Add:		
Tax effect of:		
Decrease in MV of Investments	0	2,823
SMSF Non-Deductible Expenses	396	982
Pension Payments	3,750	5,326
Franking Credits	313	388
Foreign Credits	109	48
Taxable Trust Distributions	785	987
Distributed Foreign Income	242	148
Rounding	0	(1)

AK ATTARD SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

Income Tax on Taxable Income or Loss	3,711	3,711
Less credits:		
Franking Credits	2,084	2,589
Current Tax or Refund	<u>1,627</u>	<u>1,122</u>

Note 13: 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.

AK ATTARD SUPERANNUATION FUND
Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases				Closing Balance		
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out		Insurance Premiums	Member Expenses
Anthony Attard (Age: 70)											
ATTANT00006P - Pension - Tax Free: 77.63%											
494,074			99,139		22,650		(32)				570,595
ATTANT00011A - Accumulation											
	25,000	108,897	(219)			3,750		129,928			
ATTANT00021P - Account Based Pension 10 - Tax Free: 47.94%											
93,919			17,328		2,350			108,897			
ATTANT00022P - Account Based Pension 11 - Tax Free: 40.18%											
		129,928	2,104				(7)				132,039
587,993	25,000	238,825	118,352		25,000	3,750	(39)	238,825			702,634
587,993	25,000	238,825	118,352		25,000	3,750	(39)	238,825			702,634

AK ATTARD SUPERANNUATION FUND

Members Statement

Anthony Attard
 94 Hollands Road
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	702,634
Age:	70	Total Death Benefit	702,634
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	19/10/2012	Previous Salary	0
Service Period Start Date:	19/10/2012	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date:	25/09/2013		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

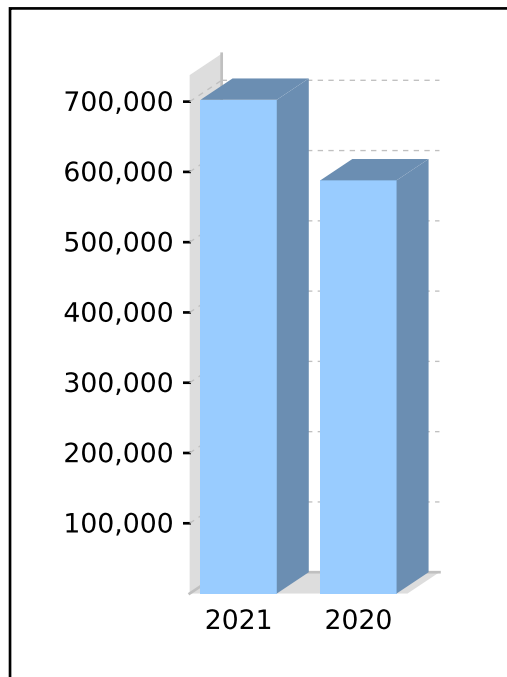
Total Benefits 702,634

Preservation Components

Preserved
 Unrestricted Non Preserved 702,634
 Restricted Non Preserved

Tax Components

Tax Free 496,006
 Taxable 206,629
 Investment Earnings Rate 17%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	587,993	535,661
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,000	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		(6,671)
Net Earnings	118,352	
Internal Transfer In	238,826	92,583
<u>Decreases to Member account during the period</u>		
Pensions Paid	25,000	33,619
Contributions Tax	3,750	
Income Tax	(39)	(39)
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	238,826	
Closing balance at 30/06/2021	702,634	587,993

AK ATTARD SUPERANNUATION FUND

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund



Anthony Attard
Trustee



Brent Attard
Trustee

AK ATTARD SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 07 March 2022 at 94 Hollands Road, Bundaberg, Queensland 4670

PRESENT:	Anthony Attard and Brent Attard
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 trustee(s), the superannuation fund is a non-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 2021 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 2021, 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

AK ATTARD SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 07 March 2022 at 94 Hollands Road, Bundaberg, Queensland 4670

DGZ Chartered Accountants

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 –



Anthony Attard

Chairperson

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 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
 - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:



Anthony Attard

Trustee



Brent Attard

Trustee

07 March 2022