

P & L HUTCHIESON SUPER FUND

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021**

Liability limited by scheme approved under
Professional Standards Legislation

Financial Statements and Reports
for the year ended
30 June 2021

P & L HUTCHIESON SUPER FUND

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P & L HUTCHIESON SUPER FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the P & L HUTCHIESON SUPER 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 P & L HUTCHIESON SUPER 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 15/11/2021

P & L HUTCHIESON SUPER FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Dividends Received	7	18,040	22,075
Interest Received		16,661	32,665
Investment Gains			
Changes in Market Values	8		
Unrealised Movements in Market Value		95,561	(36,300)
Total Income		<u>130,262</u>	<u>18,440</u>
Expenses			
Accountancy Fees		1,650	1,650
ATO Supervisory Levy		259	259
Auditor's Remuneration		440	440
		<u>2,349</u>	<u>2,349</u>
Member Payments			
Pensions Paid		38,541	38,871
Total Expenses		<u>40,890</u>	<u>41,220</u>
Benefits accrued as a result of operations before income tax		<u>89,372</u>	<u>(22,780)</u>
Income Tax Expense	9	(7,732)	(9,461)
Benefits accrued as a result of operations		<u>97,104</u>	<u>(13,319)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

P & L HUTCHIESON SUPER FUND
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Dividends Received		
Auswide Bank Ltd	14,719	17,564
Medibank Private Limited	551	710
National Australia Bank Limited	126	349
Suncorp Group Limited	824	1,632
Telstra Corporation Limited.	1,821	1,821
	<u>18,040</u>	<u>22,075</u>
Interest Received		
Auswide Bank - 106299034	59	71
Auswide Bank Term Deposits	16,601	32,592
	<u>16,661</u>	<u>32,664</u>
Investment Gains		
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Auswide Bank Ltd	81,637	(14,348)
Medibank Private Limited	774	(2,275)
National Australia Bank Limited	1,680	(1,785)
Suncorp Group Limited	4,301	(9,698)
Telstra Corporation Limited.	7,169	(8,194)
	<u>95,561</u>	<u>(36,300)</u>
Changes in Market Values	<u>95,561</u>	<u>(36,300)</u>
Total Income	<u>130,262</u>	<u>18,439</u>
Expenses		
Accountancy Fees	1,650	1,650
ATO Supervisory Levy	259	259
Auditor's Remuneration	440	440
	<u>2,349</u>	<u>2,349</u>
Member Payments		
Pensions Paid		
Hutchieson, Lorraine - Pension (Account Based Pension 7)	6,540	6,591
Hutchieson, Lorraine - Pension (Pension)	12,610	12,720
Hutchieson, Peter - Pension (Account Based Pension 7)	6,481	6,540
Hutchieson, Peter - Pension (Pension)	12,910	13,020
	<u>38,541</u>	<u>38,871</u>
Total Expenses	<u>40,890</u>	<u>41,220</u>
Benefits accrued as a result of operations before income tax	<u>89,372</u>	<u>(22,781)</u>
Income Tax Expense		
Income Tax Expense	(7,732)	(9,461)
Total Income Tax	<u>(7,732)</u>	<u>(9,461)</u>
Benefits accrued as a result of operations	<u>97,104</u>	<u>(13,321)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

P & L HUTCHIESON SUPER FUND
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	409,198	313,637
Total Investments		<u>409,198</u>	<u>313,637</u>
Other Assets			
Commonwealth Bank - 17168592		21,439	23,399
Auswide Bank Term Deposits		1,184,994	1,168,392
Auswide Bank - 106299034		15,365	26,735
Income Tax Refundable		7,732	9,461
Total Other Assets		<u>1,229,530</u>	<u>1,227,987</u>
Total Assets		<u>1,638,728</u>	<u>1,541,624</u>
Net assets available to pay benefits		<u>1,638,728</u>	<u>1,541,624</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Hutchieson, Peter - Pension (Pension)		548,805	516,289
Hutchieson, Peter - Pension (Account Based Pension 7)		275,711	259,376
Hutchieson, Lorraine - Pension (Pension)		536,285	504,498
Hutchieson, Lorraine - Pension (Account Based Pension 7)		277,927	261,461
Total Liability for accrued benefits allocated to members' accounts		<u>1,638,728</u>	<u>1,541,624</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

P & L HUTCHIESON SUPER FUND
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	89,372.00
Less	
Increase in MV of investments	95,561.00
Exempt current pension income	42,431.00
	<u>137,992.00</u>
Add	
SMSF non deductible expenses	2,349.00
Pension Payments	38,541.00
Franking Credits	7,732.00
	<u>48,622.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	7,731.62
	<u>(7,731.62)</u>
CURRENT TAX OR REFUND	<u>(7,731.62)</u>
Supervisory Levy	259.00
	<u>(7,472.62)</u>
AMOUNT DUE OR REFUNDABLE	<u>(7,472.62)</u>

P & L HUTCHIESON SUPER 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								
Auswide Bank - 106299034		15,364.680000	15,364.68	15,364.68	15,364.68			0.94 %
Auswide Bank Term Deposits		1,184,993.740000	1,184,993.74	1,184,993.74	1,184,993.74			72.65 %
Commonwealth Bank - 17168592		21,439.160000	21,439.16	21,439.16	21,439.16			1.31 %
			1,221,797.58		1,221,797.58		0.00 %	74.91 %
Shares in Listed Companies (Australian)								
ABA.AX Auswide Bank Ltd	49,477.00	6.490000	321,105.73	5.29	261,922.46	59,183.27	22.60 %	19.69 %
MPL.AX Medibank Private Limited	4,550.00	3.160000	14,378.00	4.40	20,000.00	(5,622.00)	(28.11) %	0.88 %
NAB.AX National Australia Bank Limited	210.00	26.220000	5,506.20	28.50	5,983.95	(477.75)	(7.98) %	0.34 %
SUN.AX Suncorp Group Limited	2,288.00	11.110000	25,419.68	12.54	28,695.72	(3,276.04)	(11.42) %	1.56 %
TLS.AX Telstra Corporation Limited.	11,380.00	3.760000	42,788.80	4.86	55,328.00	(12,539.20)	(22.66) %	2.62 %
			409,198.41		371,930.13	37,268.28	10.02 %	25.09 %
			1,630,995.99		1,593,727.71	37,268.28	2.34 %	100.00 %

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.

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 \$
Auswide Bank Ltd	321,106	239,469
Medibank Private Limited	14,378	13,604
National Australia Bank Limited	5,506	3,826
Suncorp Group Limited	25,420	21,118
Telstra Corporation Limited.	42,789	35,619
	409,199	313,636

Notes to the Financial Statements

For the year ended 30 June 2021

Note 3: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Auswide Bank - 106299034	15,365	26,735
Auswide Bank Term Deposits	1,184,994	1,168,392
Commonwealth Bank - 17168592	21,439	23,399
	1,221,798	1,218,526

Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,541,624	1,554,943
Benefits accrued as a result of operations	97,104	(13,320)
Current year member movements	0	0
	1,638,728	1,541,624

Note 5: Vested Benefits

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

	2021 \$	2020 \$
Vested Benefits	1,638,728	1,541,624

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2021 \$	2020 \$
Auswide Bank Ltd	14,719	17,564
Medibank Private Limited	551	710
National Australia Bank Limited	126	349
Suncorp Group Limited	824	1,632
Telstra Corporation Limited.	1,821	1,821
	18,041	22,076

Notes to the Financial Statements

For the year ended 30 June 2021

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Auswide Bank Ltd	81,637	(14,348)
Medibank Private Limited	774	(2,275)
National Australia Bank Limited	1,680	(1,785)
Suncorp Group Limited	4,301	(9,698)
Telstra Corporation Limited.	7,169	(8,194)
	<hr/> 95,561	<hr/> (36,300)
Total Unrealised Movement	<hr/> 95,561	<hr/> (36,300)

Realised Movements in Market Value

	2021	2020
	\$	\$
Total Realised Movement	<hr/> 0	<hr/> 0
Changes in Market Values	<hr/> 95,561	<hr/> (36,300)

Note 9: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	(7,732)	(9,461)
Income Tax Expense	<hr/> (7,732)	<hr/> (9,461)

Notes to the Financial Statements

For the year ended 30 June 2021

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%	13,406	(3,417)
Less:		
Tax effect of:		
Increase in MV of Investments	14,334	0
Exempt Pension Income	6,365	9,630
Add:		
Tax effect of:		
Decrease in MV of Investments	0	5,445
SMSF Non-Deductible Expenses	352	352
Pension Payments	5,781	5,831
Franking Credits	1,160	1,419
Less credits:		
Franking Credits	7,732	9,461
Current Tax or Refund	<u>(7,732)</u>	<u>(9,461)</u>

Note 10: 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.

P & L HUTCHIESON SUPER 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
Peter Hutchieson (Age: 74)											
HUTPET00001P - Pension - Tax Free: 90.12%											
516,288			45,427		12,910						548,805
HUTPET00009P - Account Based Pension 7 - Tax Free: 90.10%											
259,376			22,816		6,481						275,711
775,664			68,243		19,391						824,516
Lorraine Hutchieson (Age: 73)											
HUTLOR00001P - Pension - Tax Free: 91.84%											
504,498			44,397		12,610						536,285
HUTLOR00009P - Account Based Pension 7 - Tax Free: 89.39%											
261,461			23,006		6,540						277,927
765,959			67,403		19,150						814,212
1,541,623			135,646		38,541						1,638,728

P & L HUTCHIESON SUPER FUND

Members Statement

Peter Hutchieson
 52 Montgomery Street
 Svensson Heights, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	824,516
Age:	74	Total Death Benefit	824,516
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	09/07/2010	Previous Salary	0
Service Period Start Date:	16/10/1981	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	01/07/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

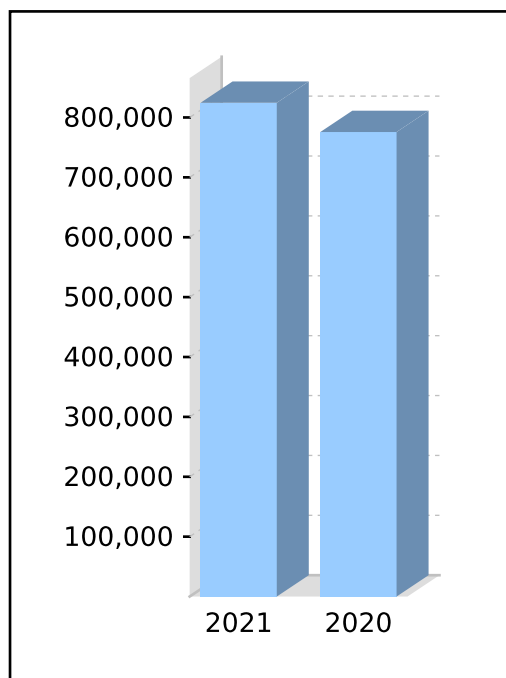
Total Benefits 824,516

Preservation Components

Preserved
 Unrestricted Non Preserved 824,516
 Restricted Non Preserved

Tax Components

Tax Free 744,141
 Taxable 80,375
 Investment Earnings Rate 9%



Your Detailed Account Summary

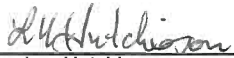
	This Year	Last Year
Opening balance at 01/07/2020	775,664	782,367
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	68,243	12,857
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	19,391	19,560
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 30/06/2021	824,516	775,664

P & L HUTCHIESON SUPER FUND
Members Statement

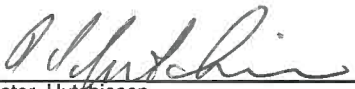
Trustee's Disclaimer

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



Lorraine Hutchieson
Trustee



Peter Hutchieson
Trustee

P & L HUTCHIESON SUPER FUND

Members Statement

Lorraine Hutchieson
 52 Montgomery Street
 Svensson Heights, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	814,212
Age:	73	Total Death Benefit	814,212
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	09/07/2010	Previous Salary	0
Service Period Start Date:	09/07/2010	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	01/07/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

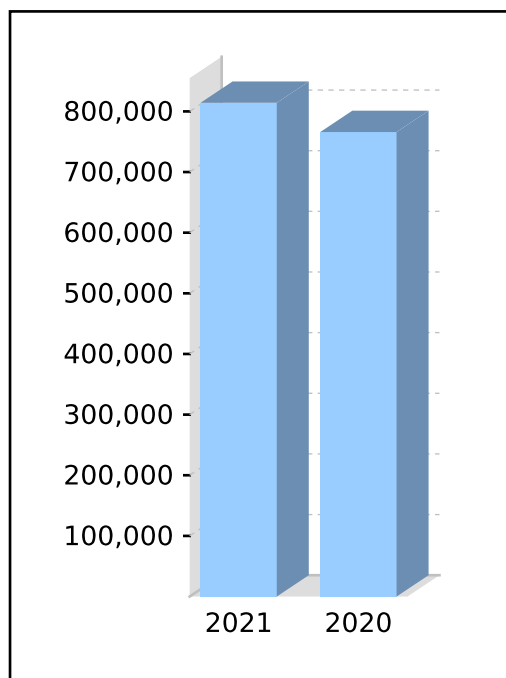
Total Benefits 814,212

Preservation Components

Preserved
 Unrestricted Non Preserved 814,212
 Restricted Non Preserved

Tax Components

Tax Free 742,307
 Taxable 71,905
 Investment Earnings Rate 9%



Your Detailed Account Summary

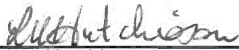
	This Year	Last Year
Opening balance at 01/07/2020	765,960	772,577
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	67,402	12,694
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	19,150	19,311
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 30/06/2021	814,212	765,960

P & L HUTCHIESON SUPER 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



Lorraine Hutchieson
Trustee



Peter Hutchieson
Trustee

Minutes of a meeting of the Trustee(s)

held on 15 November 2021 at 52 Montgomery Street, Svensson Heights, Queensland
4670

PRESENT:	Lorraine Hutchieson and Peter Hutchieson
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>Mukundkumar Unadkat</p> <p>of</p> <p>PO Box 715, Parramatta, New South Wales 2124</p> <p>act as auditors of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 15 November 2021 at 52 Montgomery Street, Svensson Heights, Queensland
4670

TAX AGENTS:

It was resolved that

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 –

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Lorraine Hutchieson

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:



.....
Lorraine Hutchieson

Trustee



.....
Peter Hutchieson

Trustee

15 November 2021