

## Leonard Family Self Managed Super Fund

Minutes of a meeting of Grant Leonard and Rebecca Allen as directors of GB & D Leonard Pty Ltd, the trustee of the Leonard Family Self Managed Super Fund, held at 8 Crowhurst Street, Golden Grove SA 5125 6.00 PM on 5 April 2023.

- Present: Grant Leonard (Chairman)  
Rebecca Allen
- Minutes of Previous Meeting: The minutes of the previous meeting of trustees were read and signed by the Chairman as a correct record.
- Investments: The investments of the Fund as at 30 June 2022 were reviewed to ensure their appropriateness as superannuation fund assets.
- The Fund's Investment Strategy was reviewed to ensure it met the needs of the Members.
- RESOLVED that the trustees be given the discretion to invest the assets of the Fund in accordance with the trustees' investment policy and strategy and the statutory requirements governing the Fund.
- RESOLVED to ratify all the investments made by the trustees during the year.
- Review of Investment Strategy: The Fund's investment performance for the year ended 30 June 2022 and existing Investment Strategy, dated 1 July 2015, 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 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
- The effect of the Fund's investments on the above requirements and all matters relating to the prudential nature of the investments being continuously monitored, regularly reviewed and to make sure they adhere to the 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 required no further modification or adoption at this time.

Financial Report: The Leonard Family Self Managed Super Fund is not a reporting entity because in the trustees' opinion there is unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs.

The financial report of the Leonard Family Self Managed Super Fund for the year ended 30 June 2022 was tabled.

RESOLVED that it be approved and adopted, subject to the Auditor's sign-off, and that a statement be attached thereto, signed by the trustees, stating that:

In the opinion of the trustees:

- (a) The fund is not a reporting entity because in the trustees' opinion it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs and this is therefore a special purpose financial report that has been prepared for distribution to the member to satisfy the trustees' accountability requirements under the Trust Deed dated 5 November 2012, as amended, and the Superannuation Industry (Supervision) Act 1993 ("SISA");
- (b) The financial statements present fairly, in accordance with appropriate accounting policies, the financial position of the Fund as at 30 June 2022 and the benefits accrued as a result of its operations and its cash flows for the year then ended;
- (c) The financial statements are prepared in accordance with the requirements of the Trust Deed dated 5 November 2012, as amended, and SISA and Regulations; and
- (d) The fund has complied with the requirements of the Trust Deed dated 5 November 2012, as amended, and with the applicable provisions of SISA and Regulations during the year ended 30 June 2022.

Income Tax Return: The 2022 Income Tax Return for the Fund was tabled. The trustees resolved that, subject to the Auditor's sign-off, the Fund's Accountant, Patrick O'Brien, be given approval to lodge the return with the Australian Taxation Office.

Contributions: IT WAS NOTED that there were employer contributions of \$7,524.49 made to the fund during the year ended 30 June 2022 on behalf of Grant Leonard.

Benefits: IT WAS NOTED that there were pension payments made to Grant Leonard during the year totalling \$120,800.00.

Member's Information: RESOLVED that the format of the member's statement and the trustees' annual report, if applicable, be approved being satisfied all matters required to be disclosed therein have been included.

RESOLVED that member's statement and the trustees' annual report, if applicable, be distributed to members of the Fund.

Closure: There being no further business the Chairman declared the meeting closed.

Signed as a correct record.

*Grant Leonard*

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Grant Leonard

Dated: 5 April 2023

