

THE KELLY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Kelly, Charles - Accumulation (KELCHA00001A)</u>					
30/06/2022				388.95	388.95 CR
30/06/2022	RECORD ACCOUNTING FEE AND TAX PAID BY MEMBERS			1,318.55	1,707.50 CR
				1,707.50	1,707.50 CR
<u>(Contributions) Kelly, Linda - Accumulation (KELLIN00001A)</u>					
30/06/2022	RECORD ACCOUNTING FEE AND TAX PAID BY MEMBERS			1,318.55	1,318.55 CR
				1,318.55	1,318.55 CR
Interest Received (25000)					
<u>Cash at Bank (Cash at Bank3)</u>					
30/06/2022				112.85	112.85 CR
				112.85	112.85 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
30/06/2022	RECORD ACCOUNTING FEE AND TAX PAID BY MEMBERS		1,650.00		1,650.00 DR
			1,650.00		1,650.00 DR
ATO Supervisory Levy (30400)					
<u>ATO Supervisory Levy (30400)</u>					
30/06/2022	RECORD ACCOUNTING FEE AND TAX PAID BY MEMBERS		259.00		259.00 DR
			259.00		259.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
30/06/2022	RECORD ACCOUNTING FEE AND TAX PAID BY MEMBERS		660.00		660.00 DR
			660.00		660.00 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
30/06/2022	System Member Journals		388.95		388.95 DR
30/06/2022	System Member Journals		1,318.55		1,707.50 DR
30/06/2022	System Member Journals		1,318.55		3,026.05 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			1,018.81	2,007.24 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			1,437.34	569.90 DR
			3,026.05	2,456.15	569.90 DR
Opening Balance (50010)					
<u>(Opening Balance) Kelly, Charles - Accumulation (KELCHA00001A)</u>					
01/07/2021	Opening Balance				115,377.45 CR
01/07/2021	Fund ledger balance forward at 01/07/2021			1,141.19	116,518.64 CR
01/07/2021	Fund ledger balance forward at 01/07/2021			1,265.23	117,783.87 CR
				2,406.42	117,783.87 CR
<u>(Opening Balance) Kelly, Linda - Accumulation (KELLIN00001A)</u>					
01/07/2021	Opening Balance				82,973.77 CR
01/07/2021	Fund ledger balance forward at		755.19		82,218.58 CR

THE KELLY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2021	01/07/2021				
01/07/2021	Fund ledger balance forward at 01/07/2021			1,265.22	83,483.80 CR
			755.19	1,265.22	83,483.80 CR
Contributions (52420)					
<u>(Contributions) Kelly, Charles - Accumulation (KELCHA00001A)</u>					
01/07/2021	Opening Balance				3,858.18 CR
01/07/2021	Fund ledger balance forward at 01/07/2021		2,592.95		1,265.23 CR
01/07/2021	Fund ledger balance forward at 01/07/2021		1,265.23		0.00 DR
30/06/2022	System Member Journals			388.95	388.95 CR
30/06/2022	System Member Journals			1,318.55	1,707.50 CR
			3,858.18	1,707.50	1,707.50 CR
<u>(Contributions) Kelly, Linda - Accumulation (KELLIN00001A)</u>					
01/07/2021	Opening Balance				1,265.22 CR
01/07/2021	Fund ledger balance forward at 01/07/2021		1,265.22		0.00 DR
30/06/2022	System Member Journals			1,318.55	1,318.55 CR
			1,265.22	1,318.55	1,318.55 CR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Kelly, Charles - Accumulation (KELCHA00001A)</u>					
01/07/2021	Opening Balance				1,250.39 DR
01/07/2021	Fund ledger balance forward at 01/07/2021			1,250.39	0.00 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		1,437.34		1,437.34 DR
			1,437.34	1,250.39	1,437.34 DR
<u>(Share of Profit/(Loss)) Kelly, Linda - Accumulation (KELLIN00001A)</u>					
01/07/2021	Opening Balance				888.46 DR
01/07/2021	Fund ledger balance forward at 01/07/2021			888.46	0.00 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		1,018.81		1,018.81 DR
			1,018.81	888.46	1,018.81 DR
Income Tax (53330)					
<u>(Income Tax) Kelly, Charles - Accumulation (KELCHA00001A)</u>					
01/07/2021	Opening Balance				187.56 CR
01/07/2021	Fund ledger balance forward at 01/07/2021		187.56		0.00 DR
			187.56		0.00 DR
<u>(Income Tax) Kelly, Linda - Accumulation (KELLIN00001A)</u>					
01/07/2021	Opening Balance				133.27 CR
01/07/2021	Fund ledger balance forward at 01/07/2021		133.27		0.00 DR
			133.27		0.00 DR
Contributions Tax (53800)					
<u>(Contributions Tax) Kelly, Charles - Accumulation (KELCHA00001A)</u>					
01/07/2021	Opening Balance				388.93 DR
01/07/2021	Fund ledger balance forward at 01/07/2021			388.93	0.00 DR
				388.93	0.00 DR

THE KELLY SUPERANNUATION FUND

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Bank Accounts (60400)					
<u>Cash at Bank (Cash at Bank3)</u>					
01/07/2021	Opening Balance				201,285.49 DR
30/06/2022			112.85		201,398.34 DR
30/06/2022			388.95		201,787.29 DR
			501.80		201,787.29 DR
<u>Westpac DIY Super Working Acct (estpac DIY Super Wo1)</u>					
01/07/2021	Opening Balance				50.28 DR
					50.28 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2021	Opening Balance				68.10 CR
30/06/2022	RECORD ACCOUNTING FEE AND TAX PAID BY MEMBERS		68.10		0.00 DR
			68.10		0.00 DR
Total Debits:	14,820.52				
Total Credits:	14,820.52				

THE KELLY SUPERANNUATION FUND
Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) * 2				
Bank Accounts												
Cash at Bank	112.85			112.85	0.00	0.00	0.00	112.85			0.00	0.00
	112.85			112.85	0.00	0.00	0.00	112.85			0.00	0.00
	112.85			112.85	0.00	0.00	0.00	112.85			0.00	0.00

Assessable Income (Excl. Capital Gains) **112.85**

Net Capital Gain **0.00**

Total Assessable Income 112.85

* 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.

THE KELLY SUPERANNUATION FUND
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%
Cash/Bank Accounts								
Cash at Bank		201,787.290000	201,787.29	201,787.29	201,787.29			99.98 %
Westpac DIY Super Working Acct		50.280000	50.28	50.28	50.28			0.02 %
			201,837.57		201,837.57			100.00 %
			201,837.57		201,837.57		0.00 %	100.00 %

THE KELLY SUPERANNUATION FUND

Members Statement

Linda Kelly
 11 Banksia Dale
 Marmion, Western Australia, 6020, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	65	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	83,783.54
Date Joined Fund:	01/05/2015		
Service Period Start Date:			
Date Left Fund:			
Member Code:	KELLIN00001A		
Account Start Date:	01/05/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	83,783.54
<u>Preservation Components</u>	
Preserved	83,483.80
Unrestricted Non Preserved	299.74
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	50,466.24
Taxable	33,317.30

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	83,483.80
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	1,318.55
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(1,018.81)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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	83,783.54

THE KELLY SUPERANNUATION FUND
Members Statement

Charles Kelly
 11 Banksia Dale
 Marmion, Western Australia, 6020, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	63	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	118,054.03
Date Joined Fund:	01/01/2015		
Service Period Start Date:			
Date Left Fund:			
Member Code:	KELCHA00001A		
Account Start Date:	01/01/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	118,054.03
<u>Preservation Components</u>	
Preserved	117,951.91
Unrestricted Non Preserved	102.12
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	41,312.94
Taxable	76,741.09

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	117,783.87
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	1,318.55
Government Co-Contributions	
Other Contributions	388.95
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(1,437.34)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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	118,054.03

THE KELLY SUPERANNUATION FUND

Members Summary

As at 30 June 2022

Opening Balances	Increases				Decreases					Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	
Linda Kelly (Age: 65)										
KELLIN00001A - Accumulation										
83,483.80	1,318.55		(1,018.81)							83,783.54
83,483.80	1,318.55		(1,018.81)							83,783.54
Charles Kelly (Age: 63)										
KELCHA00001A - Accumulation										
117,783.87	1,707.50		(1,437.34)							118,054.03
117,783.87	1,707.50		(1,437.34)							118,054.03
201,267.67	3,026.05		(2,456.15)							201,837.57

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
- (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 2022

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: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Cash at Bank	201,787.29	201,285.49
Westpac DIY Super Working Acct	50.28	50.28
	201,837.57	201,335.77

Note 3: Liability for Accrued Benefits

THE KELLY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	201,267.67	198,351.22
Benefits accrued as a result of operations	569.90	2,916.45
Current year member movements	0.00	0.00
	201,837.57	201,267.67

Note 4: 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	201,837.57	201,267.67

Note 5: Guaranteed Benefits

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

Note 6: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	0.00	68.10
	0.00	68.10

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%	85.49	
Less:		
Tax effect of:		
Non Taxable Contributions	453.91	
Add:		
Tax effect of:		
Tax Losses	368.55	0.00
Rounding	(0.13)	0.00
Less credits:		

Notes to the Financial Statements

For the year ended 30 June 2022

Current Tax or Refund

0.00

68.10

THE KELLY SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Interest Received		112.85	100.15
Contribution Income			
Employer Contributions		0.00	2,592.95
Personal Non Concessional		2,637.10	2,530.45
Other Contributions		388.95	0.00
Total Income		<u>3,138.90</u>	<u>5,223.55</u>
Expenses			
Accountancy Fees		1,650.00	1,320.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		660.00	660.00
		<u>2,569.00</u>	<u>2,239.00</u>
Total Expenses		<u>2,569.00</u>	<u>2,239.00</u>
Benefits accrued as a result of operations before income tax		<u>569.90</u>	<u>2,984.55</u>
Income Tax Expense	6	0.00	68.10
Benefits accrued as a result of operations		<u>569.90</u>	<u>2,916.45</u>

THE KELLY SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Other Assets			
Cash at Bank		201,787.29	201,285.49
Westpac DIY Super Working Acct		50.28	50.28
Total Other Assets		<u>201,837.57</u>	<u>201,335.77</u>
Total Assets		<u>201,837.57</u>	<u>201,335.77</u>
Less:			
Liabilities			
Income Tax Payable		0.00	68.10
Total Liabilities		<u>0.00</u>	<u>68.10</u>
Net assets available to pay benefits		<u>201,837.57</u>	<u>201,267.67</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Kelly, Linda - Accumulation		83,783.54	83,483.80
Kelly, Charles - Accumulation		118,054.03	117,783.87
Total Liability for accrued benefits allocated to members' accounts		<u>201,837.57</u>	<u>201,267.67</u>

THE KELLY SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	569.90
Less	
Non Taxable Contributions	3,026.05
	<hr/> 3,026.05
SMSF Annual Return Rounding	(0.85)
	<hr/> (2,457.00)
Taxable Income or Loss	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
	<hr/>
CURRENT TAX OR REFUND	<hr/> 0.00
Supervisory Levy	259.00
	<hr/> 259.00
AMOUNT DUE OR REFUNDABLE	<hr/> 259.00

THE KELLY SUPERANNUATION FUND

Trial Balance

As at 30 June 2022

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(3,858.18)	24200/KELCHA00001A	(Contributions) Kelly, Charles - Accumulation			1,707.50
(1,265.22)	24200/KELLIN00001A	(Contributions) Kelly, Linda - Accumulation			1,318.55
	25000	Interest Received			
(100.15)	25000/Cash at Bank3	Cash at Bank			112.85
1,320.00	30100	Accountancy Fees		1,650.00	
259.00	30400	ATO Supervisory Levy		259.00	
660.00	30700	Auditor's Remuneration		660.00	
68.10	48500	Income Tax Expense			
2,916.45	49000	Profit/Loss Allocation Account		569.90	
	50010	Opening Balance			
(115,377.45)	50010/KELCHA00001A	(Opening Balance) Kelly, Charles - Accumulation			117,783.87
(82,973.77)	50010/KELLIN00001A	(Opening Balance) Kelly, Linda - Accumulation			83,483.80
	52420	Contributions			
(3,858.18)	52420/KELCHA00001A	(Contributions) Kelly, Charles - Accumulation			1,707.50
(1,265.22)	52420/KELLIN00001A	(Contributions) Kelly, Linda - Accumulation			1,318.55
	53100	Share of Profit/(Loss)			
1,250.39	53100/KELCHA00001A	(Share of Profit/(Loss)) Kelly, Charles - Accumulation		1,437.34	
888.46	53100/KELLIN00001A	(Share of Profit/(Loss)) Kelly, Linda - Accumulation		1,018.81	
	53330	Income Tax			
(187.56)	53330/KELCHA00001A	(Income Tax) Kelly, Charles - Accumulation			0.00
(133.27)	53330/KELLIN00001A	(Income Tax) Kelly, Linda - Accumulation			0.00
	53800	Contributions Tax			
388.93	53800/KELCHA00001A	(Contributions Tax) Kelly, Charles - Accumulation			0.00
	60400	Bank Accounts			
201,285.49	60400/Cash at Bank3	Cash at Bank		201,787.29	
50.28	60400/estpac DIY Super Wo1	Westpac DIY Super Working Acct		50.28	
(68.10)	85000	Income Tax Payable/Refundable			0.00

207,432.62

207,432.62

Current Year Profit/(Loss): 569.90

THE KELLY SUPERANNUATION FUND

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.

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) Regulations 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.

Signed in accordance with a resolution of the trustees by:

.....
Charles Kelly

Trustee

06 September 2022

Minutes of a meeting of the Trustee(s)

held on 06 September 2022 at 11 Banksia Dale, Marmion, Western Australia 6020

PRESENT:	Charles Kelly
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 not a 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 2022 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 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.
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 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>of</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 06 September 2022 at 11 Banksia Dale, Marmion, Western Australia 6020

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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Charles Kelly

Chairperson

THE KELLY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the THE KELLY SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2022 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 THE KELLY 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(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.

of

Signed:

Dated: 06/09/2022