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Financial statements and reports for the year ended  
30 June 2023

C & K Stubbings Superannuation Fund

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Prepared for: Cumberland Pty Ltd

# C & K Stubbings Superannuation Fund

## Reports Index

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Statement of Financial Position

Detailed Statement of Financial Position

Operating Statement

Detailed Operating Statement

Members Statement

Members Summary

Notes to the Financial Statements

Trustees Declaration

Trustee Minute / Resolution

# C & K Stubbings Superannuation Fund

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Income Investments	2	27,475.00	27,143.75
Managed Investments (Australian)	3	181,565.36	156,118.28
Managed Investments (Overseas)	4	22,352.42	44,970.38
Real Estate Properties (Australian - Residential)	5	0.00	36,798.25
Real Estate Properties (Overseas - Residential)	6	0.00	15,902.64
Shares in Listed Companies (Australian)	7	194,565.10	74,401.95
Shares in Unlisted Private Companies (Australian)	8	14,980.00	0.00
Units in Listed Unit Trusts (Australian)	9	127,865.57	102,949.09
Units in Unlisted Unit Trusts (Australian)	10	154,943.14	145,144.45
<b>Total Investments</b>		<u>723,746.59</u>	<u>603,428.79</u>
<b>Other Assets</b>			
Distributions Receivable		4,115.25	13,945.61
Reinvestment Residual Account		1.03	1.03
Macquarie - CMA		99.37	1,969.98
MyState Bank Limited - Dixon High Yield Cash Account		0.00	20.51
Macquarie Vision Cash		34,229.26	11,746.92
<b>Total Other Assets</b>		<u>38,444.91</u>	<u>27,684.05</u>
<b>Total Assets</b>		<u>762,191.50</u>	<u>631,112.84</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		2,652.67	181.89
Accrued Expenses		6,359.00	3,059.00
<b>Total Liabilities</b>		<u>9,011.67</u>	<u>3,240.89</u>
<b>Net assets available to pay benefits</b>		<u>753,179.83</u>	<u>627,871.95</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	12, 13		
Stubbings, Carl Stephen		525,721.18	435,603.62
Stubbings, Kim Maree		227,458.65	192,268.33
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>753,179.83</u>	<u>627,871.95</u>

## C & K Stubbings Superannuation Fund

# Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Income Investments	2		
Macquarie Bank Capital Notes 3		12,475.00	12,143.75
StraxCorp Pty Ltd Convertible Notes		15,000.00	15,000.00
Managed Investments (Australian)	3		
Activex Ardea Real Outcome Bond Fund (Managed Fund)		33,167.57	34,705.50
Bennelong Concentrated Australian Equities Fund		20,808.15	21,710.87
Betashares Active Australian Hybrids Fund (managed Fund)		29,378.68	29,214.40
Bronte Capital Amalthea Fund		17,176.16	15,098.58
KKR Private Equity (K-PRIME) CI A		25,000.00	0.00
Magellan Infrastructure Fund (currency Hedged)(managed Fund)		17,866.11	19,543.93
Vanguard Australian Shares Index ETF		38,168.69	35,845.00
Managed Investments (Overseas)	4		
Platinum Asia Fund		22,352.42	23,396.44
Vanguard FTSE Europe Shares ETF		0.00	21,573.94
Real Estate Properties (Australian - Residential)	5		
FSREC Property Fund		0.00	36,798.25
Real Estate Properties (Overseas - Residential)	6		
US Masters Residential Property Fund		0.00	15,902.64
Shares in Listed Companies (Australian)	7		
Anatara Lifesciences Ltd		2,180.39	4,282.91
CSL Limited		21,080.88	20,448.56
Curvebeam Ai Limited		25,000.00	0.00
CurveBeam AI Options		4,166.67	0.00
Genetic Signatures Limited		5,578.13	12,325.00
Global X Metal Securities Australia Limited.		16,238.20	14,945.00
Glytherix Limited		11,629.10	0.00
Impedimed Limited		53,376.66	13,658.02
Minomic International Ltd		6,645.20	0.00
PolyNovo Limited		13,438.41	8,742.46
Realm Short Term Income Fund - Mfund Units		35,231.46	0.00
Shares in Unlisted Private Companies (Australian)	8		
Atmo Biosciences Pty Ltd		14,980.00	0.00
Units in Listed Unit Trusts (Australian)	9		
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged		19,093.36	0.00
KKR Credit Income Fund		5,727.16	5,460.00
Partners Group Global Income Fund		5,073.44	4,965.00
Regal Investment Fund		20,120.74	22,129.28

## C & K Stubbings Superannuation Fund

# Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Investments</b>			
Spdr S&p/asx 200 Listed Property Fund		15,679.45	16,605.81
Vanguard Msci Index International Shares (hedged) Etf		62,171.42	53,789.00
Units in Unlisted Unit Trusts (Australian)	10		
Airlie Australian Share Fund		26,547.26	23,842.27
Ares Diversified Credit Fund CI I		28,805.59	28,667.78
CFS FC WS Generation WS Glbl Sh		49,208.50	44,292.49
Cordish Dixon Private Equity Fund IV		29,925.00	29,925.00
Ophir Global High Conviction Fund		20,456.79	18,416.91
<b>Total Investments</b>		<u>723,746.59</u>	<u>603,428.79</u>
<b>Other Assets</b>			
Bank Accounts	11		
Macquarie - CMA		99.37	1,969.98
Macquarie Vision Cash		34,229.26	11,746.92
MyState Bank Limited - Dixon High Yield Cash Account		0.00	20.51
Distributions Receivable			
Activex Ardea Real Outcome Bond Fund (Managed Fund)		0.00	1,908.06
Airlie Australian Share Fund		523.90	470.57
Ares Diversified Credit Fund CI I		193.33	126.45
Bennelong Concentrated Australian Equities Fund		155.33	1,115.82
Betashares Active Australian Hybrids Fund (managed Fund)		130.22	70.63
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged		108.02	0.00
Bronte Capital Amalthea Fund		137.95	0.00
CFS FC WS Generation WS Glbl Sh		67.70	3,681.37
FSREC Property Fund		0.00	443.35
KKR Credit Income Fund		32.84	45.67
Magellan Infrastructure Fund (currency Hedged)(managed Fund)		379.22	372.05
Partners Group Global Income Fund		56.56	49.83
Platinum Asia Fund		252.22	1,254.97
Realm Short Term Income Fund - Mfund Units		227.44	0.00
Regal Investment Fund		605.97	2,303.53
Spdr S&p/asx 200 Listed Property Fund		863.28	830.92
Vanguard Australian Shares Index ETF		381.27	924.66
Vanguard FTSE Europe Shares ETF		0.01	347.32
Vanguard Msci Index International Shares (hedged) Etf		(0.01)	0.41
Reinvestment Residual Account			
Regal Investment Fund		1.03	1.03
<b>Total Other Assets</b>		<u>38,444.91</u>	<u>27,684.05</u>
<b>Total Assets</b>		<u>762,191.50</u>	<u>631,112.84</u>

C & K Stubbings Superannuation Fund

**Detailed Statement of Financial Position**

As at 30 June 2023

	Note	2023	2022
		\$	\$
Less:			
<b>Liabilities</b>			
Income Tax Payable		2,652.67	181.89
Accrued Expenses		6,359.00	3,059.00
<b>Total Liabilities</b>		<u>9,011.67</u>	<u>3,240.89</u>
<b>Net assets available to pay benefits</b>		<u>753,179.83</u>	<u>627,871.95</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	12, 13		
Stubbings, Carl Stephen - Pension (TRIS-RP 502)		267,686.39	256,476.36
Stubbings, Carl Stephen - Accumulation		258,034.79	179,127.26
Stubbings, Kim Maree - Accumulation		227,458.65	192,268.33
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>753,179.83</u>	<u>627,871.95</u>

## C & K Stubbings Superannuation Fund

# Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	16	15,105.38	22,972.97
Dividends Received	15	848.06	955.84
Interest Received		722.53	121.27
<b>Investment Gains</b>			
Changes in Market Values	17		
Realised Movements in Market Value		(96,688.30)	(85,306.33)
Unrealised Movements in Market Value		144,012.26	19,984.57
<b>Contribution Income</b>			
Employer Contributions		48,147.91	29,992.29
Personal Non Concessional		39,114.47	0.00
<b>Total Income</b>		<u>151,262.31</u>	<u>(11,279.39)</u>
<b>Expenses</b>			
Accountancy Fees		2,860.00	2,800.00
Administration Costs		1,007.23	191.94
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		440.00	0.00
ASIC Fees		59.00	56.00
Advisor Fees		5,625.44	850.18
Late Fee		87.00	0.00
		<u>10,337.67</u>	<u>4,157.12</u>
<b>Member Payments</b>			
Pensions Paid		10,000.00	10,000.00
<b>Total Expenses</b>		<u>20,337.67</u>	<u>14,157.12</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>130,924.64</u>	<u>(25,436.51)</u>
Income Tax Expense	18	5,616.76	3,089.91
<b>Benefits accrued as a result of operations</b>		<u>125,307.88</u>	<u>(28,526.42)</u>

# C & K Stubbings Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
360 Capital Group	0.00	144.00
Activex Ardea Real Outcome Bond Fund (Managed Fund)	409.78	2,280.08
Airlie Australian Share Fund	1,025.84	470.57
Ares Diversified Credit Fund CI I	1,923.10	382.91
Bennelong Concentrated Australian Equities Fund	381.69	1,168.00
Betashares Active Australian Hybrids Fund (managed Fund)	1,312.03	196.38
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged	473.61	0.00
Bronte Capital Amalthea Fund	137.95	0.00
CFS FC WS Generation WS Gbl Sh	67.70	3,681.37
Cordish Dixon Private Equity Fund IV	2,034.38	0.00
FSREC Property Fund	0.00	2,824.67
KKR Credit Income Fund	393.75	375.67
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	755.15	372.05
NEW Energy Solar	0.00	1,991.24
Orca Global Fund	0.00	602.78
Partners Group Global Income Fund	432.28	276.46
Platinum Asia Fund	252.22	1,254.97
Realm Short Term Income Fund - Mfund Units	932.34	0.00
Regal Investment Fund	0.00	779.20
Regal Investment Fund	1,774.80	2,303.53
Spdr S&p/asx 200 Listed Property Fund	1,229.18	830.92
Vanguard Australian Shares Index ETF	1,569.58	2,342.48
Vanguard FTSE Europe Shares ETF	0.00	695.28
Vanguard Msci Index International Shares (hedged) Etf	0.00	0.41
	15,105.38	22,972.97
Dividends Received		
CSL Limited	256.86	192.39
Macquarie Bank Capital Notes 3	591.20	246.21
National Australia Bank Limited	0.00	517.24
	848.06	955.84
Interest Received		
Macquarie - CMA	48.12	120.31
Macquarie Vision Cash	674.37	0.84
MyState Bank Limited - Dixon High Yield Cash Account	0.04	0.12
	722.53	121.27
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Carl Stephen Stubbings	26,483.73	23,553.45
Kim Maree Stubbings	21,664.18	6,438.84
	48,147.91	29,992.29
Personal Contributions - Non Concessional		
Carl Stephen Stubbings	39,114.47	0.00
	39,114.47	0.00
<b>Investment Gains</b>		
Realised Movements in Market Value		
Income Investments		
US Masters Residential Property Fund Convertible Step-up Preference Units	0.00	(4,461.50)
	0.00	(4,461.50)



# C & K Stubbings Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Managed Investments (Overseas)		
Vanguard FTSE Europe Shares ETF	(4,474.58)	0.00
	<u>(4,474.58)</u>	<u>0.00</u>
Real Estate Properties (Australian - Residential)		
FSREC Property Fund	3,660.85	(615.94)
	<u>3,660.85</u>	<u>(615.94)</u>
Real Estate Properties (Overseas - Residential)		
US Masters Residential Property Fund	(95,874.57)	0.00
	<u>(95,874.57)</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
Anatara Lifesciences Ltd	0.00	(59,274.73)
Innlanz Limited	0.00	(2,875.93)
Inoviq Ltd	0.00	(2,264.37)
National Australia Bank Limited	0.00	4,759.29
Nextdc Limited	0.00	(217.07)
	<u>0.00</u>	<u>(59,872.81)</u>
Units in Listed Unit Trusts (Australian)		
360 Capital Group	0.00	48.00
NEW Energy Solar	0.00	(36,254.60)
	<u>0.00</u>	<u>(36,206.60)</u>
Units in Listed Unit Trusts (Overseas)		
Cordish Dixon Private Equity Fund III	0.00	8,171.25
	<u>0.00</u>	<u>8,171.25</u>
Units in Unlisted Unit Trusts (Australian)		
Orca Global Disruption Fund	0.00	7,813.51
Orca Global Fund	0.00	(134.24)
	<u>0.00</u>	<u>7,679.27</u>
Unrealised Movements in Market Value		
Income Investments		
Macquarie Bank Capital Notes 3	331.25	(356.25)
US Masters Residential Property Fund Convertible Step-up Preference Units	0.00	6,300.00
	<u>331.25</u>	<u>5,943.75</u>
Managed Investments (Australian)		
Activex Ardea Real Outcome Bond Fund (Managed Fund)	(1,537.93)	(224.75)
Bennelong Concentrated Australian Equities Fund	(902.72)	(7,043.18)
Betashares Active Australian Hybrids Fund (managed Fund)	164.28	(780.25)
Bronte Capital Amalthea Fund	2,077.58	98.58
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	(1,677.82)	(440.02)
Vanguard Australian Shares Index ETF	2,323.69	(4,313.72)
	<u>447.08</u>	<u>(12,703.34)</u>
Managed Investments (Overseas)		
Platinum Asia Fund	(1,044.02)	(3,958.02)
Vanguard FTSE Europe Shares ETF	3,556.54	(3,586.58)
	<u>2,512.52</u>	<u>(7,544.60)</u>
Real Estate Properties (Australian - Residential)		

# C & K Stubbings Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
FSREC Property Fund	(1,000.74)	1,303.22
	<u>(1,000.74)</u>	<u>1,303.22</u>
Real Estate Properties (Overseas - Residential)		
US Masters Residential Property Fund	97,862.40	(305.82)
	<u>97,862.40</u>	<u>(305.82)</u>
Shares in Listed Companies (Australian)		
Anatara Lifesciences Ltd	(2,102.52)	50,721.93
Bard1 Life Sciences Limited	0.00	(797.97)
CSL Limited	632.32	(498.62)
Genetic Signatures Limited	(6,746.87)	637.50
Global X Metal Securities Australia Limited.	1,293.20	175.45
Glytherix Limited	9,854.83	0.00
Impedimed Limited	30,276.09	(12,113.54)
Mediland Pharm Limited	0.00	3,020.00
Minomic International Ltd	(1,548.33)	0.00
Nextdc Limited	0.00	(1.33)
PolyNovo Limited	428.55	(1,237.69)
Realm Short Term Income Fund - Mfund Units	231.46	0.00
	<u>32,318.73</u>	<u>39,905.73</u>
Units in Listed Unit Trusts (Australian)		
360 Capital Group	0.00	128.00
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged	(1,980.79)	0.00
KKR Credit Income Fund	267.16	(1,380.00)
NEW Energy Solar	0.00	37,157.86
Partners Group Global Income Fund	108.44	(525.00)
Regal Investment Fund	(2,008.54)	(11,596.46)
Spdr S&p/asx 200 Listed Property Fund	(926.36)	(3,342.89)
Vanguard Msci Index International Shares (hedged) Etf	8,382.42	(6,117.67)
	<u>3,842.33</u>	<u>14,323.84</u>
Units in Listed Unit Trusts (Overseas)		
Cordish Dixon Private Equity Fund III	0.00	1,325.00
	<u>0.00</u>	<u>1,325.00</u>
Units in Unlisted Unit Trusts (Australian)		
Airlie Australian Share Fund	2,704.99	(3,157.73)
Ares Diversified Credit Fund CI I	137.81	(1,332.22)
CFS FC WS Generation WS Glbl Sh	4,916.01	(5,707.51)
Cordish Dixon Private Equity Fund IV	(2,100.00)	8,137.50
Ophir Global High Conviction Fund	2,039.88	(1,583.09)
Orca Global Disruption Fund	0.00	(18,866.57)
Orca Global Fund	0.00	246.41
	<u>7,698.69</u>	<u>(22,263.21)</u>
<b>Changes in Market Values</b>	<u>47,323.96</u>	<u>(65,321.77)</u>
<b>Total Income</b>	<u>151,262.31</u>	<u>(11,279.39)</u>
<b>Expenses</b>		
Accountancy Fees	2,860.00	2,800.00
Administration Costs	1,007.23	191.94

# C & K Stubbings Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Advisor Fees	5,625.44	850.18
ASIC Fees	59.00	56.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	440.00	0.00
Late Fee	87.00	0.00
	<u>10,337.67</u>	<u>4,157.12</u>
<b>Member Payments</b>		
Pensions Paid		
Stubbings, Carl Stephen - Pension (TRIS-RP 502)	10,000.00	10,000.00
	<u>10,000.00</u>	<u>10,000.00</u>
<b>Total Expenses</b>	<u>20,337.67</u>	<u>14,157.12</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>130,924.64</u>	<u>(25,436.51)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	5,616.76	3,089.91
<b>Total Income Tax</b>	<u>5,616.76</u>	<u>3,089.91</u>
<b>Benefits accrued as a result of operations</b>	<u>125,307.88</u>	<u>(28,526.42)</u>

# C & K Stubbings Superannuation Fund

## Members Statement

Carl Stephen Stubbings  
 107 Cumberland Avenue  
 Collaroy, New South Wales, 2097, Australia

<b>Your Details</b>		<b>Vested Benefits:</b>	<b>258,034.79</b>
Date of Birth :	Provided		
Age:	67		
Tax File Number:	Provided		
Date Joined Fund:	03/02/2014		
Service Period Start Date:	03/02/1981		
Date Left Fund:			
Member Code:	STUCAR00002A		
Account Start Date:	03/02/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation 503		

<b>Your Balance</b>	
<b>Total Benefits</b>	<b>258,034.79</b>
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	258,034.79
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	109,506.17
Taxable	148,528.62

<b>Your Detailed Account Summary</b>		<b>This Year</b>
Opening balance at 01/07/2022		179,127.26
<u>Increases to Member account during the period</u>		
Employer Contributions		26,483.73
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		39,114.47
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		17,563.34
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		3,972.60
Income Tax		281.41
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 30/06/2023		258,034.79

# C & K Stubbings Superannuation Fund

## Members Statement

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### 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

*Carl Stubbings*

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Carl Stephen Stubbings  
Director

*Kim Stubbings*

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Kim Maree Stubbings  
Director

# C & K Stubbings Superannuation Fund

## Members Statement

Carl Stephen Stubbings  
 107 Cumberland Avenue  
 Collaroy, New South Wales, 2097, Australia

<b>Your Details</b>		<b>Vested Benefits:</b>	<b>267,686.39</b>
Date of Birth :	Provided		
Age:	67		
Tax File Number:	Provided		
Date Joined Fund:	03/02/2014		
Service Period Start Date:	03/02/1981		
Date Left Fund:			
Member Code:	STUCAR00001P		
Account Start Date:	06/08/2020		
Account Phase:	Retirement Phase		
Account Description:	TRIS-RP 502		

<b>Your Balance</b>	
<b>Total Benefits</b>	<b>267,686.39</b>
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	267,686.39
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (31.87%)	85,311.66
Taxable	182,374.73

<b>Your Detailed Account Summary</b>		<b>This Year</b>
Opening balance at 01/07/2022		256,476.36
<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		21,210.03
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		10,000.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023		267,686.39

# C & K Stubbings Superannuation Fund

## Members Statement

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### 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

*Carl Stubbings*

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Carl Stephen Stubbings  
Director

*Kim Stubbings*

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Kim Maree Stubbings  
Director

# C & K Stubbings Superannuation Fund

## Members Statement

Kim Maree Stubbings  
 107 Cumberland Avenue  
 Collaroy, New South Wales, 2097, Australia

<b>Your Details</b>		<b>Vested Benefits:</b>	<b>227,458.65</b>
Date of Birth :	Provided		
Age:	63		
Tax File Number:	Provided		
Date Joined Fund:	03/02/2014		
Service Period Start Date:	10/07/1989		
Date Left Fund:			
Member Code:	STUKIM00001A		
Account Start Date:	03/02/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation 501		

<b>Your Balance</b>	
<b>Total Benefits</b>	<b>227,458.65</b>
<u>Preservation Components</u>	
Preserved	227,458.65
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	160,742.48
Taxable	66,716.17

<b>Your Detailed Account Summary</b>		<b>This Year</b>
Opening balance at 01/07/2022		192,268.33
<u>Increases to Member account during the period</u>		
Employer Contributions		21,664.18
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		17,048.88
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		3,249.65
Income Tax		273.09
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 30/06/2023		227,458.65



# C & K Stubbings Superannuation Fund

## Members Statement

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### 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

*Carl Stubbings*

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Carl Stephen Stubbings  
Director

*Kim Stubbings*

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Kim Maree Stubbings  
Director

C & K Stubbings Superannuation Fund

# Members Summary

As at 30 June 2023

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		Member Expenses
<b>Carl Stephen Stubbings (Age: 67)</b>											
STUCAR00002A - Accumulation 503											
179,127.26	65,598.20		17,563.34			3,972.60	281.41				258,034.79
STUCAR00001P - TRIS-RP 502 - Tax Free: 31.87%											
256,476.36			21,210.03		10,000.00						267,686.39
<b>435,603.62</b>	<b>65,598.20</b>		<b>38,773.37</b>		<b>10,000.00</b>	<b>3,972.60</b>	<b>281.41</b>				<b>525,721.18</b>
<b>Kim Maree Stubbings (Age: 63)</b>											
STUKIM00001A - Accumulation 501											
192,268.33	21,664.18		17,048.88			3,249.65	273.09				227,458.65
<b>192,268.33</b>	<b>21,664.18</b>		<b>17,048.88</b>			<b>3,249.65</b>	<b>273.09</b>				<b>227,458.65</b>
<b>627,871.95</b>	<b>87,262.38</b>		<b>55,822.25</b>		<b>10,000.00</b>	<b>7,222.25</b>	<b>554.50</b>				<b>753,179.83</b>

# C & K Stubbings Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023

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### 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 Director(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.

#### b. Cash and Cash Equivalents

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

#### c. Revenue

##### Interest revenue

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

##### Dividend revenue

# C & K Stubbings Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023

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

### Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

### Distribution revenue

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

### 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. Trade and Other Payables

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

### f. Critical Accounting Estimates and Judgements

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

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

### Note 2: Income Investments

	2023 \$	2022 \$
Macquarie Bank Capital Notes 3	12,475.00	12,143.75
StraxCorp Pty Ltd Convertible Notes	15,000.00	15,000.00
	<hr/> 27,475.00	<hr/> 27,143.75

### Note 3: Managed Investments (Australian)

**C & K Stubbings Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Bronte Capital Amalthea Fund	17,176.16	15,098.58
Bennelong Concentrated Australian Equities Fund	20,808.15	21,710.87
KKR Private Equity (K-PRIME) CI A	25,000.00	0.00
Betashares Active Australian Hybrids Fund (managed Fund)	29,378.68	29,214.40
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	17,866.11	19,543.93
Vanguard Australian Shares Index ETF	38,168.69	35,845.00
Activex Ardea Real Outcome Bond Fund (Managed Fund)	33,167.57	34,705.50
	181,565.36	156,118.28
<b>Note 4: Managed Investments (Overseas)</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Platinum Asia Fund	22,352.42	23,396.44
Vanguard FTSE Europe Shares ETF	0.00	21,573.94
	22,352.42	44,970.38
<b>Note 5: Real Estate Properties (Australian - Residential)</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
FSREC Property Fund	0.00	36,798.25
	0.00	36,798.25
<b>Note 6: Real Estate Properties (Overseas - Residential)</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
US Masters Residential Property Fund	0.00	15,902.64
	0.00	15,902.64
<b>Note 7: Shares in Listed Companies (Australian)</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Anatara Lifesciences Ltd	2,180.39	4,282.91
CSL Limited	21,080.88	20,448.56
CurveBeam AI Options	4,166.67	0.00
Curvebeam Ai Limited	25,000.00	0.00

**C & K Stubbings Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

Glytherix Limited	11,629.10	0.00
Global X Metal Securities Australia Limited.	16,238.20	14,945.00
Genetic Signatures Limited	5,578.13	12,325.00
Impedimed Limited	53,376.66	13,658.02
Minomic International Ltd	6,645.20	0.00
PolyNovo Limited	13,438.41	8,742.46
Realm Short Term Income Fund - Mfund Units	35,231.46	0.00
	194,565.10	74,401.95

**Note 8: Shares in Unlisted Private Companies (Australian)**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Atmo Biosciences Pty Ltd	14,980.00	0.00
	14,980.00	0.00

**Note 9: Units in Listed Unit Trusts (Australian)**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged	19,093.36	0.00
KKR Credit Income Fund	5,727.16	5,460.00
Partners Group Global Income Fund	5,073.44	4,965.00
Regal Investment Fund	20,120.74	22,129.28
Spdr S&p/asx 200 Listed Property Fund	15,679.45	16,605.81
Vanguard Msci Index International Shares (hedged) Etf	62,171.42	53,789.00
	127,865.57	102,949.09

**Note 10: Units in Unlisted Unit Trusts (Australian)**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Cordish Dixon Private Equity Fund IV	29,925.00	29,925.00
CFS FC WS Generation WS Gbl Sh	49,208.50	44,292.49
Ares Diversified Credit Fund CI I	28,805.59	28,667.78
Airlie Australian Share Fund	26,547.26	23,842.27
Ophir Global High Conviction Fund	20,456.79	18,416.91
	154,943.14	145,144.45

C & K Stubbings Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2023

**Note 11: Banks and Term Deposits**

	2023 \$	2022 \$
<b>Banks</b>		
Macquarie - CMA	99.37	1,969.98
Macquarie Vision Cash	34,229.26	11,746.92
MyState Bank Limited - Dixon High Yield Cash Account	0.00	20.51
	34,328.63	13,737.41

**Note 12: Liability for Accrued Benefits**

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	627,871.95	656,398.38
Benefits accrued as a result of operations	125,307.88	(28,526.43)
Current year member movements	0.00	0.00
	753,179.83	627,871.95

**Note 13: 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.

	2023 \$	2022 \$
Vested Benefits	753,179.83	627,871.95

**Note 14: Guaranteed Benefits**

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

**Note 15: Dividends**

	2023 \$	2022 \$
CSL Limited	256.86	192.39
Macquarie Bank Capital Notes 3	591.20	246.21
National Australia Bank Limited	0.00	517.24
	848.06	955.84

**C & K Stubbings Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

**Note 16: Trust Distributions**

	2023 \$	2022 \$
FSREC Property Fund	0.00	2,824.67
Vanguard Msci Index International Shares (hedged) Etf	0.00	0.41
Ares Diversified Credit Fund CI I	1,923.10	382.91
KKR Credit Income Fund	393.75	375.67
Partners Group Global Income Fund	432.28	276.46
Bronte Capital Amalthea Fund	137.95	0.00
Vanguard FTSE Europe Shares ETF	0.00	695.28
Spdr S&p/asx 200 Listed Property Fund	1,229.18	830.92
Activex Ardea Real Outcome Bond Fund (Managed Fund)	409.78	2,280.08
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	755.15	372.05
Platinum Asia Fund	252.22	1,254.97
Bennelong Concentrated Australian Equities Fund	381.69	1,168.00
CFS FC WS Generation WS Gbl Sh	67.70	3,681.37
Vanguard Australian Shares Index ETF	1,569.58	2,342.48
Airlie Australian Share Fund	1,025.84	470.57
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged	473.61	0.00
Realm Short Term Income Fund - Mfund Units	932.34	0.00
Betashares Active Australian Hybrids Fund (managed Fund)	1,312.03	196.38
Regal Investment Fund	1,774.80	3,082.73
Cordish Dixon Private Equity Fund IV	2,034.38	0.00
Orca Global Fund	0.00	602.78
NEW Energy Solar	0.00	1,991.24
360 Capital Group	0.00	144.00
	15,105.38	22,972.97

**Note 17: Changes in Market Values**

**Unrealised Movements in Market Value**

	2023 \$	2022 \$
<b>Income Investments</b>		
Macquarie Bank Capital Notes 3	331.25	(356.25)
US Masters Residential Property Fund Convertible Step-up Preference Units	0.00	6,300.00



**C & K Stubbings Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

	331.25	5,943.75
<b>Managed Investments (Australian)</b>		
Activex Ardea Real Outcome Bond Fund (Managed Fund)	(1,537.93)	(224.75)
Bennelong Concentrated Australian Equities Fund	(902.72)	(7,043.18)
Betashares Active Australian Hybrids Fund (managed Fund)	164.28	(780.25)
Bronte Capital Amalthea Fund	2,077.58	98.58
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	(1,677.82)	(440.02)
Vanguard Australian Shares Index ETF	2,323.69	(4,313.72)
	447.08	(12,703.34)
<b>Managed Investments (Overseas)</b>		
Platinum Asia Fund	(1,044.02)	(3,958.02)
Vanguard FTSE Europe Shares ETF	3,556.54	(3,586.58)
	2,512.52	(7,544.60)
<b>Real Estate Properties (Australian - Residential)</b>		
FSREC Property Fund	(1,000.74)	1,303.22
	(1,000.74)	1,303.22
<b>Real Estate Properties (Overseas - Residential)</b>		
US Masters Residential Property Fund	97,862.40	(305.82)
	97,862.40	(305.82)
<b>Shares in Listed Companies (Australian)</b>		
Anatara Lifesciences Ltd	(2,102.52)	50,721.93
Bard1 Life Sciences Limited	0.00	(797.97)
CSL Limited	632.32	(498.62)
Genetic Signatures Limited	(6,746.87)	637.50
Global X Metal Securities Australia Limited.	1,293.20	175.45
Glytherix Limited	9,854.83	0.00
Impedimed Limited	30,276.09	(12,113.54)
Mediland Pharm Limited	0.00	3,020.00
Minomic International Ltd	(1,548.33)	0.00
Nextdc Limited	0.00	(1.33)
PolyNovo Limited	428.55	(1,237.69)
Realm Short Term Income Fund - Mfund Units	231.46	0.00

**C & K Stubbings Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

	32,318.73	39,905.73
<b>Units in Listed Unit Trusts (Australian)</b>		
360 Capital Group	0.00	128.00
Betashares Us Treasury Bond 20+yr Etf - Ccy Hedged	(1,980.79)	0.00
KKR Credit Income Fund	267.16	(1,380.00)
NEW Energy Solar	0.00	37,157.86
Partners Group Global Income Fund	108.44	(525.00)
Regal Investment Fund	(2,008.54)	(11,596.46)
Spdr S&p/asx 200 Listed Property Fund	(926.36)	(3,342.89)
Vanguard Msci Index International Shares (hedged) Etf	8,382.42	(6,117.67)
	3,842.33	14,323.84
<b>Units in Listed Unit Trusts (Overseas)</b>		
Cordish Dixon Private Equity Fund III	0.00	1,325.00
	0.00	1,325.00
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Airlie Australian Share Fund	2,704.99	(3,157.73)
Ares Diversified Credit Fund CI I	137.81	(1,332.22)
CFS FC WS Generation WS Glbl Sh	4,916.01	(5,707.51)
Cordish Dixon Private Equity Fund IV	(2,100.00)	8,137.50
Ophir Global High Conviction Fund	2,039.88	(1,583.09)
Orca Global Disruption Fund	0.00	(18,866.57)
Orca Global Fund	0.00	246.41
	7,698.69	(22,263.21)
<b>Total Unrealised Movement</b>	144,012.26	19,984.57
<b>Realised Movements in Market Value</b>		
	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Income Investments</b>		
US Masters Residential Property Fund Convertible Step-up Preference Units	0.00	(4,461.50)
	0.00	(4,461.50)
<b>Managed Investments (Overseas)</b>		
Vanguard FTSE Europe Shares ETF	(4,474.58)	0.00

C & K Stubbings Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2023

	(4,474.58)	0.00
<b>Real Estate Properties (Australian - Residential)</b>		
FSREC Property Fund	3,660.85	(615.94)
	3,660.85	(615.94)
<b>Real Estate Properties (Overseas - Residential)</b>		
US Masters Residential Property Fund	(95,874.57)	0.00
	(95,874.57)	0.00
<b>Shares in Listed Companies (Australian)</b>		
Anatara Lifesciences Ltd	0.00	(59,274.73)
Innlanz Limited	0.00	(2,875.93)
Inoviq Ltd	0.00	(2,264.37)
National Australia Bank Limited	0.00	4,759.29
Nextdc Limited	0.00	(217.07)
	0.00	(59,872.81)
<b>Units in Listed Unit Trusts (Australian)</b>		
360 Capital Group	0.00	48.00
NEW Energy Solar	0.00	(36,254.60)
	0.00	(36,206.60)
<b>Units in Listed Unit Trusts (Overseas)</b>		
Cordish Dixon Private Equity Fund III	0.00	8,171.25
	0.00	8,171.25
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Orca Global Disruption Fund	0.00	7,813.51
Orca Global Fund	0.00	(134.24)
	0.00	7,679.27
<b>Total Realised Movement</b>	(96,688.30)	(85,306.33)
<b>Changes in Market Values</b>	47,323.96	(65,321.76)
<b>Note 18: Income Tax Expense</b>		
	<b>2023</b>	<b>2022</b>
The components of tax expense comprise	\$	\$
Current Tax	5,616.76	3,089.91

**C & K Stubbings Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

Income Tax Expense	5,616.76	3,089.91
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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%	19,638.70	(3,815.48)
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Less:

Tax effect of:

Non Taxable Contributions	5,867.17	0.00
Increase in MV of Investments	21,601.84	2,997.69
Exempt Pension Income	0.00	860.40
Realised Accounting Capital Gains	(14,503.25)	(12,795.95)
Accounting Trust Distributions	2,265.81	3,445.95

Add:

Tax effect of:

SMSF Non-Deductible Expenses	13.05	63.15
Pension Payments	1,500.00	1,500.00
Franking Credits	301.06	238.91
Foreign Credits	22.94	34.96
Taxable Trust Distributions	818.84	875.04
Distributed Foreign Income	714.29	411.16
Rounding	(0.56)	(0.25)

Income Tax on Taxable Income or Loss	7,776.75	4,799.40
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Less credits:

Franking Credits	2,007.09	1,592.71
Foreign Credits	152.90	116.78

Current Tax or Refund	5,616.76	3,089.91
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## C & K Stubbings Superannuation Fund

# Trustees Declaration

Cumberland Pty Ltd ACN: 167761275

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The directors of the trustee company 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 directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the directors of the trustee company by:

*Carl Stubbings*

.....  
Carl Stephen Stubbings  
Cumberland Pty Ltd  
Director

*Kim Stubbings*

.....  
Kim Maree Stubbings  
Cumberland Pty Ltd  
Director

15 February 2024

# Minutes of a meeting of the Director(s)

held on 15 February 2024 at

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<b>PRESENT:</b>	Carl Stephen Stubbings and Kim Maree Stubbings
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, 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 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	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 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	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.
<b>INVESTMENT STRATEGY:</b>	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.
<b>INSURANCE COVER:</b>	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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Box 3376 Rundle Mall, Adelaide, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Andrew Ferguson</p>

# Minutes of a meeting of the Director(s)

held on 15 February 2024 at

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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.

**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 –

.....*Carl Stubbings*.....

Carl Stephen Stubbings

Chairperson