

# KUNNING'S SUPER FUND

## Trustee Declaration

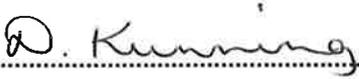
In the opinion of the Trustees of the KUNNING'S SUPER FUND.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2014 present fairly the financial position of the Fund at 30 June 2014 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2014.

Signed in accordance with a resolution of the directors of the trustees by:

**SIGN**  
.....  ..... Dated: 6, 8, 14  
**Glenn Kunning**  
Trustee

**SIGN**  
.....  ..... Dated: 6, 8, 14  
**Dorina Kunning**  
Trustee

**MINUTES OF THE MEETING OF THE TRUSTEE(S) OF  
KUNNING'S SUPER FUND  
HELD ON 28 JULY 2014 AT  
35 EROMANGA STREET, CARINDALE QLD**

**PRESENT**

Glenn Kunning  
Dorina Kunning

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2014 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Suncorp Group Limited</i>			
01 Oct 2013	13	31.00	394
01 Apr 2014	12	24.00	298
<i>Wesfarmers Limited</i>			
27 Sep 2013	41	6.00	246
09 Dec 2013	41	83.00	3,405
02 Apr 2014	42	6.00	254

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2014 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Wesfarmers Limited - Partially Protected . Shares</i>			
09 Dec 2013	41	83.00	3,405

**ALLOCATION OF NET  
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mrs Dorina Kunning</i>				
Accumulation	10,845	1,075	0	0
<i>Mr Glenn Kunning</i>				
Accumulation	20,534	2,035	0	0

**REPORTING ENTITY  
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2014 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2014, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2014.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2014 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2014 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2014 and existing investment strategy 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 its 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
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to 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 requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER 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 Section 120 of the SISA.

**AUDITOR:**

It was resolved that

Ed Glasson  
Of  
Marsh Tincknell  
Level 1  
1454 Logan Road  
Mt Gravatt, QLD 4122

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mrs Mari Ashted  
of  
VIRTU SUPER PTY LTD  
PO Box 83  
Mount Gravatt, QLD 4122

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

SIGN



Dated: 6, 8, 14

Glenn Kunning  
Chairperson