

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
NICHOLS CREATIVE DIRECTION PTY LIMITED ATF
DAVID NICHOLS SUPERANNUATION FUND
HELD ON 9 DECEMBER 2022 AT
UNIT 91 3 WULUMAY CLOSE, ROZELLE NSW**

PRESENT

Gaynor Nichols

David Nichols

**APPROVAL OF
PREVIOUS MINUTES:**

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

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr David Nichols</i> Employer	5,750.00
<i>Mrs Gaynor Nichols</i> Employer	6,040.52

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr David Nichols</i> Pension	13,984.91
<i>Mrs Gaynor Nichols</i> Pension	23,780.69

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 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Australia and New Zealand Banking Group Limited</i>			
06 Oct 2021	28.0320	535.00	14,997.12
<i>Gryphon Capital Income Trust - Ordinary Units Fully Paid</i>			
27 May 2022	2.0431	19,600.00	40,043.99
<i>National Australia Bank Limited</i>			
06 Oct 2021	27.7716	540.00	14,996.66
<i>Tribeca Global Natural Resources Limited</i>			
14 Mar 2022	2.9041	12,000.00	34,848.69
<i>Woodside Energy Group Ltd</i>			
25 May 2022	21.6457	500.00	10,822.83
02 Jun 2022	0.0000	168.00	0.00
<i>Managed Funds Market</i>			
<i>EPOCH GLB EQ SHAREHOLDER YLD (UNHEDGED) - CLA</i>			
31 May 2022	1.3126	19,075.23	25,037.51
<i>MACQUARIE REAL RETURN OPPORTUNITIES FUND</i>			
16 Dec 2021	1.0203	137,416.57	140,210.06
<i>CLEARBRIDGE RARE INFRA INC FUND - HEDGED (A)</i>			
15 Mar 2022	1.5961	21,961.47	35,052.51
31 May 2022	1.6569	15,111.22	25,037.51
<i>Term Deposits</i>			
<i>Macquarie Term Deposit 207027442</i>			
21 Jun 2022	1.0000	50,000.00	50,000.00

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 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Commonwealth Bank of Australia Limited</i>			
04 Oct 2021	21.6600	285.00	6,173.10
<i>ETFS Metal Securities Australia Limited. - ETFS Physical GOLD</i>			
26 May 2022	242.2161	130.00	31,488.09
<i>Jb Hi-Fi Limited</i>			
11 Apr 2022	3.1800	128.00	407.04
<i>Metcash Limited - Ordinary Fully Paid</i>			
16 Aug 2021	0.8500	1,958.00	1,664.30
<i>Vanguard Australian Shares Index ETF - Exchange Traded Fund Units Fully Paid</i>			
14 Mar 2022	92.3382	110.00	10,157.20
<i>WCM Quality Global Growth Fund (Quoted Managed Fund) - Trading Managed Units Fully Paid</i>			
26 May 2022	6.3904	5,920.00	37,831.15
<i>Woodside Petroleum Ltd</i>			
25 May 2022	21.6457	500.00	10,822.83
<i>Wisetech Global Limited</i>			
26 May 2022	40.9300	200.00	8,186.00
<i>Managed Funds Market</i>			
<i>Cooper Investors (Equity Trustees) - Cooper Investors Global Equities Fund (Hedged)</i>			
17 Mar 2022	2.3841	4,170.00	9,941.72
<i>FIL Responsible Entity (Australia) Limited - Fidelity Asia Fund</i>			
17 Mar 2022	21.7636	430.00	9,358.36
<i>MACQUARIE REAL RETURN OPPORTUNITIES FUND</i>			
18 Mar 2022	0.9736	36,000.00	35,050.93

**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:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr David Nichols</i>				
Accumulation	(197.80)	149.51	862.50	0.00
MAB 501	(16,113.68)	(3,856.59)	0.00	0.00
MAB 503	(4,960.75)	(1,187.28)	0.00	0.00
MAB 505	(710.77)	(170.11)	0.00	0.00
MAB from 1.7.16	(2,288.26)	(547.68)	0.00	0.00
New Pension Account 1.7.21	(208.12)	(49.79)	0.00	0.00
New Pension Account from 1.7.18	(1,998.72)	(478.37)	0.00	0.00
New Pension Account from 1.7.19	(2,760.53)	(660.71)	0.00	0.00
New Pension Account from 1.7.20	(8,445.11)	(2,021.20)	0.00	0.00
New Pension from 1.7.17	(1,774.95)	(424.90)	0.00	0.00
<i>Mrs Gaynor Nichols</i>				
Accumulation	(199.61)	151.01	906.08	0.00
New Pension Account 1.7.21	(257.91)	(61.74)	0.00	0.00
New Pension Account from 1.7.20	(24,074.34)	(5,761.64)	0.00	0.00
TTR 502	(15,406.13)	(3,687.22)	0.00	0.00
TTR 506	(18,622.73)	(4,457.07)	0.00	0.00
TTR from 1.7.16	(2,602.53)	(622.88)	0.00	0.00
TTR from 1.7.17	(2,377.82)	(569.24)	0.00	0.00
TTR from 1.7.18	(1,721.39)	(412.01)	0.00	0.00
TTR from 1.7.19	(1,698.95)	(406.61)	0.00	0.00

**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 2022 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 2022, 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 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 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 2022 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.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of

PO BOX 3376
Rundle Mall , SA 5000

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

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....

David Nichols
Chairperson