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Financial statements and reports for the year ended  
30 June 2023

The Metcalf Superannuation Fund

# The Metcalf Superannuation Fund

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# The Metcalf Superannuation Fund Compilation Report

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We have compiled the accompanying special purpose financial statements of the The Metcalf Superannuation Fund which comprise the statement of financial position as at 30 June 2023, 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 Metcalf 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 directors of the trustee company 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: 13/12/2023

# The Metcalf Superannuation Fund

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian)	2	74,884	74,640
Shares in Listed Companies (Australian)	3	948,640	836,080
Units in Listed Unit Trusts (Australian)	4	124,297	115,575
<b>Total Investments</b>		<u>1,147,821</u>	<u>1,026,295</u>
<b>Other Assets</b>			
NAB Everyday Account x0789		62,772	88,721
Distributions Receivable		1,227	(768)
Income Tax Refundable		15,658	12,839
<b>Total Other Assets</b>		<u>79,657</u>	<u>100,792</u>
<b>Total Assets</b>		<u>1,227,478</u>	<u>1,127,087</u>
<b>Net assets available to pay benefits</b>		<u>1,227,478</u>	<u>1,127,087</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Metcalf, Clive Thomas - Pension (Pension)		269,348	267,841
Metcalf, Clive Thomas - Accumulation		83,771	72,543
Metcalf, Patricia Ann - Pension (Pension)		785,421	712,033
Metcalf, Patricia Ann - Accumulation		88,938	74,670
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,227,478</u>	<u>1,127,087</u>

## The Metcalf Superannuation Fund

# Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	8,808	5,658
Dividends Received	9	35,560	32,340
Interest Received		244	226
<b>Investment Gains</b>			
Changes in Market Values	11	121,282	(216,780)
<b>Contribution Income</b>			
Employer Contributions		2,891	1,830
<b>Total Income</b>		<u>168,785</u>	<u>(176,726)</u>
<b>Expenses</b>			
Accountancy Fees		3,190	3,025
Administration Costs		450	447
ATO Supervisory Levy		259	259
Bank Charges		153	153
		<u>4,052</u>	<u>3,884</u>
<b>Member Payments</b>			
Pensions Paid		80,000	91,000
<b>Total Expenses</b>		<u>84,052</u>	<u>94,884</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>84,733</u>	<u>(271,611)</u>
Income Tax Expense	12	(15,658)	(12,839)
<b>Benefits accrued as a result of operations</b>		<u>100,391</u>	<u>(258,772)</u>

# The Metcalf Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2023

	<b>2023</b>
	<b>\$</b>
Benefits accrued as a result of operations	84,733.00
<b>Less</b>	
Increase in MV of investments	121,282.00
Exempt current pension income	50,172.00
Accounting Trust Distributions	8,808.00
	<u>180,262.00</u>
<b>Add</b>	
SMSF non deductible expenses	3,283.00
Pension Payments	80,000.00
Franking Credits	17,144.00
Foreign Credits	6.00
Taxable Trust Distributions	4,895.00
Distributed Foreign income	116.00
	<u>105,444.00</u>
<b>Taxable Income or Loss</b>	<u>9,915.00</u>
Income Tax on Taxable Income or Loss	1,487.25
<b>Less</b>	
Franking Credits	17,144.13
Foreign Credits	0.83
<b>CURRENT TAX OR REFUND</b>	<u>(15,657.71)</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(15,398.71)</u>

# The Metcalf 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

# The Metcalf 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: Fixed Interest Securities (Australian)

	2023 \$	2022 \$
NAB Term Deposit x5439	28,817	28,745
NAB Term Deposit x3359	46,068	45,895
	<hr/> 74,885	<hr/> 74,640

#### Note 3: Shares in Listed Companies (Australian)



## Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Coles Group	257,880	249,340
Wesfarmers Limited	690,760	586,740
	948,640	836,080

### Note 4: Units in Listed Unit Trusts (Australian)

	2023 \$	2022 \$
Vanguard Australian Shares Index Etf	124,297	115,575
	124,297	115,575

### Note 5: Banks and Term Deposits

	2023 \$	2022 \$
<b>Banks</b>		
NAB Everyday Account x0789	62,772	88,721
	62,772	88,721

### Note 6: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	1,127,087	1,385,859
Benefits accrued as a result of operations	100,390	(258,772)
Current year member movements	0	0
	1,227,477	1,127,087

### Note 7: 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	1,227,477	1,127,087

### Note 8: Guaranteed Benefits

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

The Metcalf Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2023

**Note 9: Dividends**

	<b>2023</b>	<b>2022</b>
	\$	\$
Coles Group	9,240	8,540
Wesfarmers Limited	26,320	23,800
	<u>35,560</u>	<u>32,340</u>

**Note 10: Trust Distributions**

	<b>2023</b>	<b>2022</b>
	\$	\$
Vanguard Australian Shares Index Etf	8,808	5,658
	<u>8,808</u>	<u>5,658</u>

**Note 11: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
Coles Group	8,540	10,080
Wesfarmers Limited	104,020	(212,660)
	<u>112,560</u>	<u>(202,580)</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Vanguard Australian Shares Index Etf	8,722	(14,200)
	<u>8,722</u>	<u>(14,200)</u>
<b>Total Unrealised Movement</b>	<u>121,282</u>	<u>(216,780)</u>

**Realised Movements in Market Value**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Total Realised Movement</b>	<u>0</u>	<u>0</u>
<b>Changes in Market Values</b>	<u>121,282</u>	<u>(216,780)</u>

**Note 12: Income Tax Expense**

	<b>2023</b>	<b>2022</b>
	\$	\$
The components of tax expense comprise		

The Metcalf Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

Current Tax	(15,658)	(12,839)
Income Tax Expense	(15,658)	(12,839)

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%	12,710	(40,742)
Less:		
Tax effect of:		
Increase in MV of Investments	18,192	0
Exempt Pension Income	7,526	6,092
Accounting Trust Distributions	1,321	849
Add:		
Tax effect of:		
Decrease in MV of Investments	0	32,517
SMSF Non-Deductible Expenses	492	458
Pension Payments	12,000	13,650
Franking Credits	2,572	2,079
Foreign Credits	1	0
Taxable Trust Distributions	734	0
Distributed Foreign Income	17	0
Income Tax on Taxable Income or Loss	1,487	1,021
Less credits:		
Franking Credits	17,144	13,860
Foreign Credits	1	0
Current Tax or Refund	(15,658)	(12,839)

# The Metcalf Superannuation Fund

## Members Statement

Clive Thomas Metcalf  
 Lot 182 Jones Street  
 Dowerin, Western Australia, 6461, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	269,348
Date Joined Fund:	04/03/1997	Total Death Benefit:	269,348
Service Period Start Date:	04/03/1997	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	METCLI00001P	Disability Benefit:	0
Account Start Date:	30/06/2018		
Account Phase:	Retirement Phase		
Account Description:	Pension		

### Your Balance

<b>Total Benefits</b>	269,348
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	269,348
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	269,348
Taxable	

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	267,841
<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	41,507
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	40,000
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	269,348

# The Metcalf Superannuation Fund

## Members Statement

Clive Thomas Metcalf  
 Lot 182 Jones Street  
 Dowerin, Western Australia, 6461, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	83,771
Date Joined Fund:	04/03/1997	Total Death Benefit:	83,771
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	METCLI00002A	Disability Benefit:	0
Account Start Date:	04/03/1997		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	83,771
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	83,771
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	25,000
Taxable	58,771

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	72,543
<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	11,742
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	514
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	83,771

# The Metcalf Superannuation Fund

## Members Statement

Patricia Ann Metcalf  
 Lot 182 Jones Street  
 Dowerin, Western Australia, 6461, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	785,421
Date Joined Fund:	04/03/1997	Total Death Benefit:	785,421
Service Period Start Date:	04/03/1997	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	METPAT00001P	Disability Benefit:	0
Account Start Date:	30/06/2018		
Account Phase:	Retirement Phase		
Account Description:	Pension		

### Your Balance

Total Benefits	785,421
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	785,421
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	785,421
Taxable	

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	712,033
<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	113,388
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	40,000
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	785,421

# The Metcalf Superannuation Fund

## Members Statement

Patricia Ann Metcalf  
 Lot 182 Jones Street  
 Dowerin, Western Australia, 6461, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	88,938
Date Joined Fund:	04/03/1997	Total Death Benefit:	88,938
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	METPAT00002A	Disability Benefit:	0
Account Start Date:	04/03/1997		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	88,938
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	88,938
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	25,576
Taxable	63,362

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	74,670
<u>Increases to Member account during the period</u>	
Employer Contributions	2,891
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	12,351
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	434
Income Tax	540
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	88,938

# The Metcalf Superannuation Fund

## Members Statement

Clive Thomas Metcalf  
 Lot 182 Jones Street  
 Dowerin, Western Australia, 6461, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	353,119
Date Joined Fund:	04/03/1997	Total Death Benefit:	353,119
Service Period Start Date:	04/03/1997	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	04/03/1997		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

Total Benefits	353,119
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	353,119
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	294,348
Taxable	58,771

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	340,384
<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	53,249
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	40,000
Contributions Tax	
Income Tax	514
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	353,119



# The Metcalf Superannuation Fund

## Members Statement

Patricia Ann Metcalf  
 Lot 182 Jones Street  
 Dowerin, Western Australia, 6461, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	874,359
Date Joined Fund:	04/03/1997	Total Death Benefit:	874,359
Service Period Start Date:	04/03/1997	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	04/03/1997		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

Total Benefits	874,359
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	874,359
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	810,997
Taxable	63,362

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	786,703
<u>Increases to Member account during the period</u>	
Employer Contributions	2,891
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	125,739
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	40,000
Contributions Tax	434
Income Tax	540
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	874,359

# The Metcalf Superannuation Fund

## Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
<b>Bank Accounts</b>										
NAB Everyday Account x0789		88,720.85		57,843.78		(83,792.85)			62,771.78	62,771.78
		<b>88,720.85</b>		<b>57,843.78</b>		<b>(83,792.85)</b>			<b>62,771.78</b>	<b>62,771.78</b>
<b>Fixed Interest Securities (Australian)</b>										
METCALF_NABTERMDEPOS - NAB Term Deposit x3359		45,895.31		172.27					46,067.58	46,067.58
METCALF_NABTERMDEPO1 - NAB Term Deposit x5439		28,745.01		71.72					28,816.73	28,816.73
		<b>74,640.32</b>		<b>243.99</b>					<b>74,884.31</b>	<b>74,884.31</b>
<b>Shares in Listed Companies (Australian)</b>										
COL.AX - Coles Group	14,000.00	240,380.00						14,000.00	240,380.00	257,880.00
WES.AX - Wesfarmers Limited	14,000.00	599,620.00						14,000.00	599,620.00	690,760.00
		<b>840,000.00</b>							<b>840,000.00</b>	<b>948,640.00</b>
<b>Units in Listed Unit Trusts (Australian)</b>										
VAS.AX - Vanguard Australian Shares Index Etf	1,380.00	103,651.80						1,380.00	103,651.80	124,296.60
		<b>103,651.80</b>							<b>103,651.80</b>	<b>124,296.60</b>
		<b>1,107,012.97</b>		<b>58,087.77</b>		<b>(83,792.85)</b>			<b>1,081,307.89</b>	<b>1,210,592.69</b>

# The Metcalf Superannuation Fund Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
NAB Everyday Account x0789		62,771.780000	62,771.78	62,771.78	62,771.78			5.19 %
			<b>62,771.78</b>		<b>62,771.78</b>			<b>5.19 %</b>
<b>Fixed Interest Securities (Australian)</b>								
NAB Term Deposit x3359		46,067.580000	46,067.58	46,067.58	46,067.58			3.81 %
NAB Term Deposit x5439		28,816.730000	28,816.73	28,816.73	28,816.73			2.38 %
			<b>74,884.31</b>		<b>74,884.31</b>			<b>6.19 %</b>
<b>Shares in Listed Companies (Australian)</b>								
COL.AX Coles Group	14,000.00	18.420000	257,880.00	17.17	240,380.00	17,500.00	7.28 %	21.30 %
WES.AX Wesfarmers Limited	14,000.00	49.340000	690,760.00	42.83	599,620.00	91,140.00	15.20 %	57.06 %
			<b>948,640.00</b>		<b>840,000.00</b>	<b>108,640.00</b>	<b>12.93 %</b>	<b>78.36 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>								
VAS.AX Vanguard Australian Shares Index Etf	1,380.00	90.070000	124,296.60	75.11	103,651.80	20,644.80	19.92 %	10.27 %
			<b>124,296.60</b>		<b>103,651.80</b>	<b>20,644.80</b>	<b>19.92 %</b>	<b>10.27 %</b>
			<b>1,210,592.69</b>		<b>1,081,307.89</b>	<b>129,284.80</b>	<b>11.96 %</b>	<b>100.00 %</b>

# The Metcalf Superannuation Fund Trustees Declaration

Cp Metcalf Super Pty Ltd ACN: 611824232

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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:

.....  
Clive Thomas Metcalf  
Cp Metcalf Super Pty Ltd  
Director

.....  
Patricia Ann Metcalf  
Cp Metcalf Super Pty Ltd  
Director

13 December 2023

# Minutes of a meeting of the Director(s)

held on 13 December 2023 at Lot 182 Jones Street, Dowerin, Western Australia 6461

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<b>PRESENT:</b>	Clive Thomas Metcalf and Patricia Ann Metcalf
<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 William Boys Super Audits</p> <p>of</p> <p>PO Box 3376, Rundle Mall, 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>Carter Woodgate Pty Ltd</p>

# Minutes of a meeting of the Director(s)

held on 13 December 2023 at Lot 182 Jones Street, Dowerin, Western Australia 6461

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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.

**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 –

.....

Clive Thomas Metcalf

Chairperson