
Financial Statements and Reports
for the year ended
30 June 2023

D & S Macdonald Superannuation Fund

Prepared for: David James Macdonald and Sandra Joy Macdonald

D & S Macdonald Superannuation Fund

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D & S Macdonald Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the D & S Macdonald 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

The Trustee of D & S Macdonald 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, 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.

D G Z Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 25/01/2024

D & S Macdonald Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions	11	31,117.34	30,390.49
Dividends Received	10	47,852.00	48,275.76
Interest Received		103.28	0.00
Other Investment Income		7.25	0.00
Total Income		<u>79,079.87</u>	<u>78,666.25</u>
Expenses			
Accountancy Fees		4,180.00	3,960.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
		<u>4,989.00</u>	<u>4,769.00</u>
Member Payments			
Pensions Paid		86,600.00	82,644.60
Investment Losses			
Changes in Market Values	12	147,504.60	190,986.54
Total Expenses		<u>239,093.60</u>	<u>278,400.14</u>
Benefits accrued as a result of operations before income tax		<u>(160,013.73)</u>	<u>(199,733.89)</u>
Income Tax Expense	13	(20,508.00)	(20,941.47)
Benefits accrued as a result of operations		<u>(139,505.73)</u>	<u>(178,792.42)</u>

The accompanying notes form part of these financial statements.

D & S Macdonald Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Investment Income		
Trust Distributions		
Charter Hall Direct Long Wale Fund	3,162.44	3,144.48
Charter Hall Direct PFA Fd Ord Un	6,823.80	5,653.49
Charter Hall Social Infrastructure	21,131.10	20,342.52
Spark Infrastructure	0.00	1,250.00
	<u>31,117.34</u>	<u>30,390.49</u>
Dividends Received		
ANZ Group Holdings Limited	9,056.00	6,390.00
Auswide Bank Ltd	12,480.00	8,526.00
Bank Of Queensland Limited.	13,200.00	10,594.76
Commonwealth Bank Of Australia.	0.00	1,125.00
Djerriwarrh Investments Limited	0.00	5,000.00
GWA International Ltd Shares	3,720.00	1,350.00
Platinum Asset Management Limited	1,680.00	2,160.00
Platinum Capital Ltd	0.00	5,600.00
Telstra Group Limited	1,700.00	3,200.00
Wesfarmers Limited	6,016.00	4,330.00
	<u>47,852.00</u>	<u>48,275.76</u>
Interest Received		
Commonwealth Direct Investment A/c 11321654	103.28	0.00
	<u>103.28</u>	<u>0.00</u>
Other Investment Income		
Woolworths Class Action	7.25	0.00
	<u>7.25</u>	<u>0.00</u>
Total Income	<u>79,079.87</u>	<u>78,666.25</u>
Expenses		
Accountancy Fees	4,180.00	3,960.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	550.00	550.00
	<u>4,989.00</u>	<u>4,769.00</u>
Member Payments		
Pensions Paid		
Macdonald, David - Pension (Pension)	51,600.00	49,644.60
Macdonald, Sandra - Pension (Account Based Pension 2)	0.00	4,377.28
Macdonald, Sandra - Pension (Account Based Pension 3)	0.00	8,596.85
Macdonald, Sandra - Pension (Account Based Pension 4)	7,732.93	2,905.87
Macdonald, Sandra - Pension (Account Based Pension)	27,267.07	17,120.00
	<u>86,600.00</u>	<u>82,644.60</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	0.00	(8,928.74)
Djerriwarrh Investments Limited	0.00	25,527.73
Epsilon Healthcare Limited	667.50	0.00
GWA Group Limited.	1,307.29	0.00

The accompanying notes form part of these financial statements.

D & S Macdonald Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Platinum Capital Ltd	0.00	42,062.66
Telstra Group Limited	(8,248.80)	0.00
Wesfarmers Limited	791.76	0.00
	<u>(5,482.25)</u>	<u>58,661.65</u>
Units in Listed Unit Trusts (Australian)		
Spark Infrastructure	0.00	(23,215.51)
	<u>0.00</u>	<u>(23,215.51)</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
ANZ Group Holdings Limited	(12,004.00)	35,154.85
Arafura Rare Earths Ltd	2,360.65	(27,230.15)
Auswide Bank Ltd	21,019.90	13,298.92
Bank Of Queensland Limited.	35,400.00	61,532.48
Commonwealth Bank Of Australia.	0.00	10,672.88
Djerriwarrh Investments Limited	0.00	(30,574.13)
Epsilon Healthcare Limited	(657.50)	657.50
GWA Group Limited.	8,949.47	0.00
GWA International Ltd Shares	(3,788.61)	10,624.68
Platinum Asset Management Limited	0.00	28,116.20
Platinum Capital Ltd	0.00	(25,935.94)
Respiri Limited	919.95	0.00
Richmond Vanadium Technology Limited	(1,730.05)	0.00
Telstra Group Limited	4,346.00	(1,800.00)
Wesfarmers Limited	(24,783.99)	43,363.79
	<u>30,031.82</u>	<u>117,881.08</u>
Units in Listed Unit Trusts (Australian)		
Charter Hall Direct Long Wale Fund	5,131.52	(5,212.71)
Charter Hall Direct PFA Fd Ord Un	15,230.71	(5,855.09)
Charter Hall Social Infrastructure	53,592.80	12,747.07
Spark Infrastructure	0.00	15,980.05
	<u>73,955.03</u>	<u>17,659.32</u>
Units in Unlisted Unit Trusts (Australian)		
Green Distillation Technologies Corp Ltd	49,000.00	20,000.00
	<u>49,000.00</u>	<u>20,000.00</u>
Changes in Market Values	<u>147,504.60</u>	<u>190,986.54</u>
Total Expenses	<u>239,093.60</u>	<u>278,400.14</u>
Benefits accrued as a result of operations before income tax	<u>(160,013.73)</u>	<u>(199,733.89)</u>
Income Tax Expense		
Income Tax Expense	(20,508.00)	(20,941.47)
Total Income Tax	<u>(20,508.00)</u>	<u>(20,941.47)</u>
Benefits accrued as a result of operations	<u>(139,505.73)</u>	<u>(178,792.42)</u>

The accompanying notes form part of these financial statements.

D & S Macdonald Superannuation Fund
Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Other Assets	2	0.00	24,000.00
Shares in Listed Companies (Australian)	3	801,342.00	834,062.00
Units in Listed Unit Trusts (Australian)	4	520,709.25	572,754.86
Units in Unlisted Unit Trusts (Australian)	5	35,000.00	60,000.00
Total Investments		<u>1,357,051.25</u>	<u>1,490,816.86</u>
Other Assets			
Sundry Debtors		5,976.37	6,907.68
Commonwealth Direct Investment A/c 11321654		5,271.94	9,647.80
Reinvestment Residual Account		2.60	2.08
Income Tax Refundable		20,508.00	20,941.47
Total Other Assets		<u>31,758.91</u>	<u>37,499.03</u>
Total Assets		<u>1,388,810.16</u>	<u>1,528,315.89</u>
Net assets available to pay benefits		<u>1,388,810.16</u>	<u>1,528,315.89</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Macdonald, David		655,128.32	731,537.64
Macdonald, Sandra		733,681.84	796,778.25
Total Liability for accrued benefits allocated to members' accounts		<u>1,388,810.16</u>	<u>1,528,315.89</u>

The accompanying notes form part of these financial statements.

D & S Macdonald Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	(160,013.73)
Less	
Exempt current pension income	77,116.00
Realised Accounting Capital Gains	5,482.25
Accounting Trust Distributions	31,117.34
	<u>113,715.59</u>
Add	
Decrease in MV of investments	152,986.85
SMSF non deductible expenses	4,989.00
Pension Payments	86,600.00
Franking Credits	20,508.00
Taxable Trust Distributions	8,646.78
	<u>273,730.63</u>
SMSF Annual Return Rounding	(1.31)
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	20,508.00
 CURRENT TAX OR REFUND	 <u>(20,508.00)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(20,249.00)</u>

* Distribution tax components review process has not been completed for the financial year.

D & S Macdonald 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%	
Cash/Bank Accounts									
Commonwealth Direct Investment A/c 11321654		5,271.940000	5,271.94	5,271.94	5,271.94			0.39 %	
			5,271.94		5,271.94			0.39 %	
Shares in Listed Companies (Australian)									
ANZ.AX	ANZ Group Holdings Limited	6,400.00	23.710000	151,744.00	25.00	160,008.85	(8,264.85)	(5.17) %	11.14 %
ARU.AX	Arafura Rare Earths Ltd	220,000.00	0.305000	67,100.00	0.19	42,230.50	24,869.50	58.89 %	4.93 %
ABA.AX	Auswide Bank Ltd	32,000.00	5.390000	172,480.00	5.89	188,481.39	(16,001.39)	(8.49) %	12.66 %
BOQ.AX	Bank Of Queensland Limited.	30,000.00	5.490000	164,700.00	8.01	240,205.16	(75,505.16)	(31.43) %	12.09 %
GWA.AX	GWA Group Limited.	30,000.00	1.750000	52,500.00	2.05	61,449.47	(8,949.47)	(14.56) %	3.85 %
PTM.AX	Platinum Asset Management Limited	12,000.00	1.740000	20,880.00	3.98	47,723.99	(26,843.99)	(56.25) %	1.53 %
RSH.AX	Respiri Limited	100,000.00	0.038000	3,800.00	0.05	4,719.95	(919.95)	(19.49) %	0.28 %
RVT.AX	Richmond Vanadium Technology Limited	25,000.00	0.410000	10,250.00	0.34	8,519.95	1,730.05	20.31 %	0.75 %
WES.AX	Wesfarmers Limited	3,200.00	49.340000	157,888.00	26.62	85,197.43	72,690.57	85.32 %	11.59 %
				801,342.00		838,536.69	(37,194.69)	(4.44) %	58.82 %
Units in Listed Unit Trusts (Australian)									
CHDDCSF	Charter Hall Direct Long Wale Fund	51,727.20	1.105700	57,194.77	1.02	52,590.20	4,604.57	8.76 %	4.20 %
MAQ5880AU	Charter Hall Direct PFA Fd Ord Un	90,983.93	1.030700	93,777.14	1.10	99,950.79	(6,173.65)	(6.18) %	6.88 %
CQE.AX	Charter Hall Social Infrastructure	125,761.00	2.940000	369,737.34	2.69	338,860.60	30,876.74	9.11 %	27.14 %
				520,709.25		491,401.59	29,307.66	5.96 %	38.22 %
Units in Unlisted Unit Trusts (Australian)									
GDTC	Green Distillation Technologies Corp Ltd	350,000.00	0.100000	35,000.00	0.27	92,800.00	(57,800.00)	(62.28) %	2.57 %
				35,000.00		92,800.00	(57,800.00)	(62.28) %	2.57 %
				1,362,323.19		1,428,010.22	(65,687.03)	(4.60) %	100.00 %

Notes to the Financial Statements

For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2023

Dividend revenue

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

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Other Assets

	2023 \$	2022 \$
Trust Account Deposit	0.00	24,000.00
	0.00	24,000.00

Note 3: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
Auswide Bank Ltd	172,480.00	170,520.00
ANZ Group Holdings Limited	151,744.00	132,180.00
Arafura Rare Earths Ltd	67,100.00	51,300.00
Bank Of Queensland Limited.	164,700.00	200,100.00
Epsilon Healthcare Limited	0.00	810.00

D & S Macdonald Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

GWA Group Limited.	52,500.00	0.00
GWA International Ltd Shares	0.00	47,160.00
Platinum Asset Management Limited	20,880.00	20,880.00
Respiri Limited	3,800.00	0.00
Richmond Vanadium Technology Limited	10,250.00	0.00
Telstra Group Limited	0.00	77,000.00
Wesfarmers Limited	157,888.00	134,112.00
	<hr/>	<hr/>
	801,342.00	834,062.00
	<hr/>	<hr/>

Note 4: Units in Listed Unit Trusts (Australian)

	2023 \$	2022 \$
Charter Hall Direct Long Wale Fund	57,194.77	60,736.09
Charter Hall Social Infrastructure	369,737.34	403,010.92
Charter Hall Direct PFA Fd Ord Un	93,777.14	109,007.85
	<hr/>	<hr/>
	520,709.25	572,754.86
	<hr/>	<hr/>

Note 5: Units in Unlisted Unit Trusts (Australian)

	2023 \$	2022 \$
Green Distillation Technologies Corp Ltd	35,000.00	60,000.00
	<hr/>	<hr/>
	35,000.00	60,000.00
	<hr/>	<hr/>

Note 7: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	1,528,315.89	1,707,108.31
Benefits accrued as a result of operations	(139,505.73)	(178,792.42)
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,388,810.16	1,528,315.89
	<hr/>	<hr/>

Note 8: 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.

D & S Macdonald Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Vested Benefits	1,388,810.16	1,528,315.89

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2023 \$	2022 \$
ANZ Group Holdings Limited	9,056.00	6,390.00
Auswide Bank Ltd	12,480.00	8,526.00
Bank Of Queensland Limited.	13,200.00	10,594.76
Commonwealth Bank Of Australia.	0.00	1,125.00
Djerriwarrh Investments Limited	0.00	5,000.00
GWA International Ltd Shares	3,720.00	1,350.00
Platinum Asset Management Limited	1,680.00	2,160.00
Platinum Capital Ltd	0.00	5,600.00
Telstra Group Limited	1,700.00	3,200.00
Wesfarmers Limited	6,016.00	4,330.00
	47,852.00	48,275.76

Note 11: Trust Distributions

	2023 \$	2022 \$
Charter Hall Social Infrastructure	21,131.10	20,342.52
Charter Hall Direct Long Wale Fund	3,162.44	3,144.48
Charter Hall Direct PFA Fd Ord Un	6,823.80	5,653.49
Spark Infrastructure	0.00	1,250.00
	31,117.34	30,390.49

Note 12: Changes in Market Values Unrealised Movements in Market Value

	2023 \$	2022 \$
Shares in Listed Companies (Australian)		

D & S Macdonald Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

ANZ Group Holdings Limited	12,004.00	(35,154.85)
Arafura Rare Earths Ltd	(2,360.65)	27,230.15
Auswide Bank Ltd	(21,019.90)	(13,298.92)
Bank Of Queensland Limited.	(35,400.00)	(61,532.48)
Commonwealth Bank Of Australia.	0.00	(10,672.88)
Djerriwarrh Investments Limited	0.00	30,574.13
Epsilon Healthcare Limited	657.50	(657.50)
GWA Group Limited.	(8,949.47)	0.00
GWA International Ltd Shares	3,788.61	(10,624.68)
Platinum Asset Management Limited	0.00	(28,116.20)
Platinum Capital Ltd	0.00	25,935.94
Respiri Limited	(919.95)	0.00
Richmond Vanadium Technology Limited	1,730.05	0.00
Telstra Group Limited	(4,346.00)	1,800.00
Wesfarmers Limited	24,783.99	(43,363.79)
	(30,031.82)	(117,881.08)
Units in Listed Unit Trusts (Australian)		
Charter Hall Direct Long Wale Fund	(5,131.52)	5,212.71
Charter Hall Direct PFA Fd Ord Un	(15,230.71)	5,855.09
Charter Hall Social Infrastructure	(53,592.80)	(12,747.07)
Spark Infrastructure	0.00	(15,980.05)
	(73,955.03)	(17,659.32)
Units in Unlisted Unit Trusts (Australian)		
Green Distillation Technologies Corp Ltd	(49,000.00)	(20,000.00)
	(49,000.00)	(20,000.00)
Total Unrealised Movement	(152,986.85)	(155,540.40)
Realised Movements in Market Value		
	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	0.00	8,928.74
Djerriwarrh Investments Limited	0.00	(25,527.73)
Epsilon Healthcare Limited	(667.50)	0.00

D & S Macdonald Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

GWA Group Limited.	(1,307.29)	0.00
Platinum Capital Ltd	0.00	(42,062.66)
Telstra Group Limited	8,248.80	0.00
Wesfarmers Limited	(791.76)	0.00
	<u>5,482.25</u>	<u>(58,661.65)</u>
Units in Listed Unit Trusts (Australian)		
Spark Infrastructure	0.00	23,215.51
	<u>0.00</u>	<u>23,215.51</u>
Total Realised Movement	<u>5,482.25</u>	<u>(35,446.14)</u>
Changes in Market Values	<u>(147,504.60)</u>	<u>(190,986.54)</u>
Note 13: Income Tax Expense		
	2023	2022
	\$	\$
The components of tax expense comprise		
Current Tax	(20,508.00)	(20,941.47)
Income Tax Expense	<u>(20,508.00)</u>	<u>(20,941.47)</u>
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%	(24,002.06)	(29,960.08)
Less:		
Tax effect of:		
Exempt Pension Income	11,567.40	12,329.70
Realised Accounting Capital Gains	822.34	(5,316.92)
Accounting Trust Distributions	4,667.60	4,558.57
Add:		
Tax effect of:		
Decrease in MV of Investments	22,948.03	23,331.06
SMSF Non-Deductible Expenses	748.35	715.35
Pension Payments	12,990.00	12,396.69
Franking Credits	3,076.20	3,141.22

D & S Macdonald Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Taxable Trust Distributions	1,297.02	1,947.36
Rounding	(0.20)	(0.25)
Less credits:		
Franking Credits	20,508.00	20,941.47
Current Tax or Refund	<u>(20,508.00)</u>	<u>(20,941.47)</u>

D & S Macdonald Superannuation Fund
Members Summary Report

As at 30 June 2023

Opening Balance	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	
David Macdonald (Age: 79)											
MACDAV00001P - Pension - Tax Free: 60.58%											
731,537.64			(24,809.32)		51,600.00						655,128.32
731,537.64			(24,809.32)		51,600.00						655,128.32
Sandra Macdonald (Age: 63)											
MACSAN00001A - Accumulation											
MACSAN00006P - Account Based Pension - Tax Free: 35.85%											
789,237.63			(28,288.72)		27,267.07						733,681.84
MACSAN00009P - Account Based Pension 4 - Tax Free: 35.85%											
7,540.62			192.31		7,732.93						
796,778.25			(28,096.41)		35,000.00						733,681.84
1,528,315.89			(52,905.73)		86,600.00						1,388,810.16

D & S Macdonald Superannuation Fund

Members Statement

David Macdonald
 16 Marland Court
 Avoca, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	79	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	655,128.32
Date Joined Fund:	16/10/1996	Total Death Benefit:	655,128.32
Service Period Start Date:	07/12/1993	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	Consolidated	Disability Benefit:	0.00
Account Start Date:	30/06/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

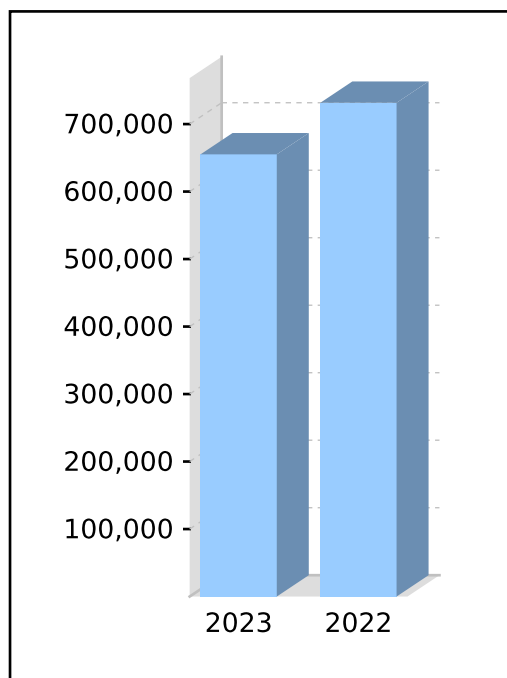
Total Benefits 655,128.32

Preservation Components

Preserved
 Unrestricted Non Preserved 655,128.32
 Restricted Non Preserved

Tax Components

Tax Free 398,007.55
 Taxable 257,120.77
 Investment Earnings Rate -3.36%



Your Detailed Account Summary

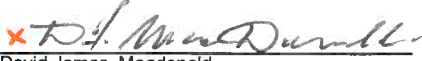
	This Year	Last Year
Opening balance at 01/07/2022	731,537.64	827,251.03
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(24,809.32)	(46,068.79)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	51,600.00	49,644.60
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	655,128.32	731,537.64

D & S Macdonald Superannuation Fund Members Statement

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


David James Macdonald
Trustee


Sandra Joy Macdonald
Trustee

D & S Macdonald Superannuation Fund

Members Statement

Sandra Macdonald
 16 Marland Court
 Avoca, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	63	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	733,681.84
Date Joined Fund:	16/10/1996	Total Death Benefit:	733,681.84
Service Period Start Date:	30/06/1981	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	Consolidated	Disability Benefit:	0.00
Account Start Date:	16/10/1996		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

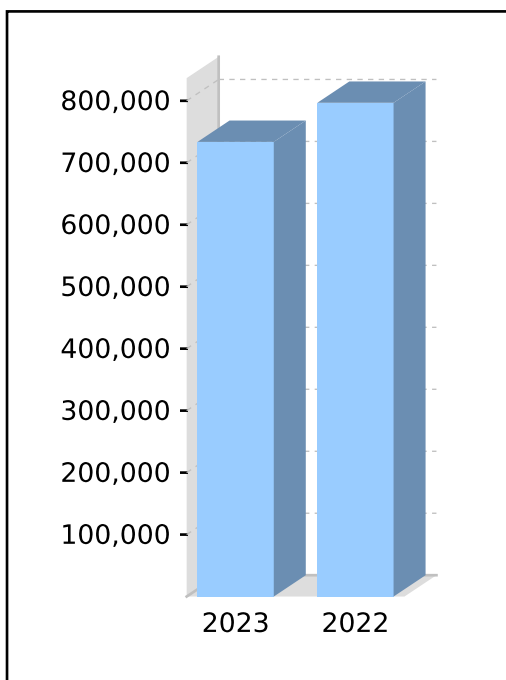
Total Benefits 733,681.84

Preservation Components

Preserved
 Unrestricted Non Preserved 733,681.84
 Restricted Non Preserved

Tax Components

Tax Free 263,013.13
 Taxable 470,668.71
 Investment Earnings Rate -3.43%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	796,778.25	867,216.42
<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	(28,096.41)	(50,412.30)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	35,000.00	20,025.87
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	733,681.84	796,778.25

D & S Macdonald Superannuation Fund Members Statement

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


David James Macdonald
Trustee


Sandra Joy Macdonald
Trustee

Minutes of a meeting of the Trustee(s)

held on 25 January 2024 at 16 Marland Court, Avoca, Queensland 4670

PRESENT:	David James Macdonald and Sandra Joy Macdonald
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>DGZ Chartered Accountants</p>

Minutes of a meeting of the Trustee(s)

held on 25 January 2024 at 16 Marland Court, Avoca, Queensland 4670

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 –



David James Macdonald

Chairperson

D & S Macdonald Superannuation Fund

Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
 - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:



David James Macdonald

Trustee



Sandra Joy Macdonald

Trustee

25 January 2024