

## Crossley Stephenson Superannuation Fund

# Trustees Declaration

Crossley Stephenson Investments Pty Ltd ACN: 653866543

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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:

.....  
Stuart Crossley  
Crossley Stephenson Investments Pty Ltd  
Director

.....  
Sharon Stephenson  
Crossley Stephenson Investments Pty Ltd  
Director

30 June 2023

# Crossley Stephenson Superannuation Fund

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2	3,043.22	3,872.37
Real Estate Properties (Australian - Non Residential)	3	5,965,633.61	2,433,042.63
Shares in Listed Companies (Australian)	4	379.37	307.68
<b>Total Investments</b>		<u>5,969,056.20</u>	<u>2,437,222.68</u>
<b>Other Assets</b>			
Sundry Debtors		24,267.02	16,020.63
Prepaid Borrowing Expenses		21,400.05	3,903.15
Reinvestment Residual Account		90.67	117.79
Westpac DIY Super Working 2999		103,342.26	139,765.16
Mortgage Ezy Offset Acct 3299		210,000.00	105,000.00
Other Assets		0.00	90,976.72
<b>Total Other Assets</b>		<u>359,100.00</u>	<u>355,783.45</u>
<b>Total Assets</b>		<u>6,328,156.20</u>	<u>2,793,006.13</u>
Less:			
<b>Liabilities</b>			
GST Payable		12,850.49	4,533.48
Income in Advance		23,756.00	0.00
Income Tax Payable		450.61	13,211.49
PAYG Payable		4,739.00	1,344.00
Deferred Tax Liability		182,695.01	29,632.25
Rent Bonds		84,590.00	0.00
Limited Recourse Borrowing Arrangements		2,203,832.31	670,777.52
<b>Total Liabilities</b>		<u>2,512,913.42</u>	<u>719,498.74</u>
<b>Net assets available to pay benefits</b>		<u>3,815,242.78</u>	<u>2,073,507.39</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Crossley, Stuart - Accumulation		2,238,746.65	1,266,607.02
Stephenson, Sharon - Accumulation		1,573,843.23	804,247.47
Contribution and Investment Reserves		2,652.90	2,652.90
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>3,815,242.78</u>	<u>2,073,507.39</u>

## Crossley Stephenson Superannuation Fund

# Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	9	22.26	19.41
Interest Received		888.61	7.74
Other Investment Income		3,947.52	0.00
Property Income	10	218,145.90	198,329.12
<b>Investment Gains</b>			
Changes in Market Values	11	1,486,353.60	13,994.49
<b>Contribution Income</b>			
Employer Contributions		30,201.11	30,830.20
Personal Concessional		24,798.00	25,053.13
Personal Non Concessional		275,202.00	189,946.87
<b>Other Income</b>			
Interest Received ATO General Interest Charge		247.13	0.00
<b>Total Income</b>		<u>2,039,806.13</u>	<u>458,180.96</u>
<b>Expenses</b>			
Accountancy Fees		7,150.00	5,940.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,320.00	1,320.00
ASIC Fees		667.00	276.00
Bank Charges		30.00	0.00
Borrowing Expenses		914.00	10,832.34
Depreciation		10,293.15	14,720.00
Postage, Printing and Stationery		131.82	0.00
Property Expenses - Advertising		2,037.25	0.00
Property Expenses - Agents Commissions		20,549.60	0.00
Property Expenses - Council Rates		14,850.55	13,691.21
Property Expenses - Insurance Premium		4,994.37	4,423.88
Property Expenses - Interest on Loans		30,265.72	41,506.97
Property Expenses - Land Tax		2,403.71	2,244.05
Property Expenses - Repairs Maintenance		262.00	0.00
Property Expenses - Strata Levy Fees		12,737.27	8,501.65
Property Expenses - Sundry Expenses		2,581.62	698.62
Property Expenses - Water Rates		4,485.73	3,815.43
		<u>115,932.79</u>	<u>108,229.15</u>
<b>Member Payments</b>			
Life Insurance Premiums		5,543.58	4,623.42
Division 293 Tax		4,125.00	3,750.00
<b>Total Expenses</b>		<u>125,601.37</u>	<u>116,602.57</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>1,914,204.76</u>	<u>341,578.39</u>

Crossley Stephenson Superannuation Fund

Operating Statement

For the year ended 30 June 2023

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	Note	2023	2022
		\$	\$
Income Tax Expense	12	172,469.37	24,225.34
<b>Benefits accrued as a result of operations</b>		<u>1,741,735.39</u>	<u>317,353.05</u>

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# Crossley Stephenson 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	1,914,204.76
<b>Less</b>	
Increase in MV of investments	1,488,243.60
Realised Accounting Capital Gains	(1,890.00)
Non Taxable Contributions	275,202.00
Tax Adjustment - Capital Works Expenditure (D1)	28,256.00
	<u>1,789,811.60</u>
<b>Add</b>	
Other Non Deductible Expenses	5,039.00
Franking Credits	9.54
	<u>5,048.54</u>
SMSF Annual Return Rounding	(0.70)
	<u>129,441.00</u>
<b>Taxable Income or Loss</b>	<u>129,441.00</u>
Income Tax on Taxable Income or Loss	19,416.15
<b>Less</b>	
Franking Credits	9.54
	<u>19,406.61</u>
<b>CURRENT TAX OR REFUND</b>	<u>19,406.61</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(18,956.00)
	<u>709.61</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>709.61</u>

# Crossley Stephenson Superannuation Fund

## Deferred Tax Reconciliation

For The Period 01 July 2022 - 30 June 2023

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
CSSFU8HWS	Hot Water System - 8/27 Lindsey Rd	500.00	166.67	333.33	333.33
ANZ.AX	Australia And New Zealand Banking Group Limited	8.27	2.76	5.51	5.51
CROSSLEY_AIRCONDITIO	Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale	1,390.00	463.33	926.67	926.67
CSSFHENDON	3/4 Florence Street, Hendon SA 5014	261,177.00	87,059.00	174,118.00	174,118.00
WBC.AX	Westpac Banking Corporation	14.04	4.68	9.36	9.36
STUCROSS11	7/27 Lindsay Road, Lonsdale SA 5160	337,360.00	112,453.33	224,906.67	224,906.67
STUCROSS21	8/27 Lindsay Road, Lonsdale SA 5160	340,926.00	113,642.00	227,284.00	227,284.00
CSSF_EAGALFARM	17/109 Holt Street, Eagle Farm QLD 4009	121,514.29	40,504.76	81,009.53	81,009.53
STUCROSS31	5/16 Farrow Circuit, Seaford SA 5169	425,354.00	141,784.67	283,569.33	283,569.33
		1,488,243.60	496,081.20	992,162.40	992,162.40
<b>Tax Deferred Distributions</b>					
CSSFHENDON	3/4 Florence Street, Hendon SA 5014	6,595.00	0.00	6,595.00	6,595.00
CSSF_EAGALFARM	17/109 Holt Street, Eagle Farm QLD 4009	6,580.00	0.00	6,580.00	6,580.00
STUCROSS11	7/27 Lindsay Road, Lonsdale SA 5160	5,455.00	0.00	5,455.00	5,455.00
STUCROSS21	8/27 Lindsay Road, Lonsdale SA 5160	5,401.00	0.00	5,401.00	5,401.00
STUCROSS31	5/16 Farrow Circuit, Seaford SA 5169	4,225.00	0.00	4,225.00	4,225.00
		28,256.00	0.00	28,256.00	28,256.00
<b>Total</b>		1,516,499.60	496,081.20	1,020,418.40	1,020,418.40

**Deferred Tax Liability (Asset) Summary**

<b>Opening Balance</b>	29,632.25
Current Year Transactions	153,062.76
Total Capital Losses	0.00
Total Tax Losses	0.00
Deferred Tax WriteBacks/Adjustment	0.00
Capital Loss carried forward recouped	0.00
Tax Loss carried forward recouped	0.00
<b>Closing Balance</b>	<hr/> 182,695.01 <hr/>

# Crossley Stephenson 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



# Crossley Stephenson Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023

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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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

## f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

## g. Trade and Other Payables

# Crossley Stephenson Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023

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.

### h. 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: Plant and Equipment (at written down value) - Unitised

	2023 \$	2022 \$
Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale	0.00	274.03
Assets on Purchase - Unit 8	484.00	601.00
Assets on Purchase - Unit 5 Seaford	1,398.00	1,443.00
Assets on Purchase - Unit 7	485.00	603.00
Solar System 3kw - Unit 8/ 27 Lindsay Rd, Lonsdale	676.22	751.36
Hot Water System - 8/27 Lindsey Rd	0.00	199.98
	3,043.22	3,872.37

#### Note 3: Real Estate Properties (Australian - Non Residential)

	2023 \$	2022 \$
3/4 Florence Street, Hendon SA 5014	920,964.00	660,000.00
3/4 Florence Street, Hendon - Capital Work	17,115.92	17,115.92
17/109 Holt Street, Eagle Farm QLD 4009	1,048,190.00	935,926.71
3/62 Ingleston Rd, Wakerley QLD 4154	2,055,723.69	0.00
7/27 Lindsay Road, Lonsdale SA 5160	622,360.00	285,000.00
8/27 Lindsay Road, Lonsdale SA 5160	625,926.00	285,000.00
5/16 Farrow Circuit, Seaford SA 5169	675,354.00	250,000.00
	5,965,633.61	2,433,042.63

#### Note 4: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
Australia And New Zealand Banking Group Limited	165.97	132.18
Westpac Banking Corporation	213.40	175.50

Crossley Stephenson Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2023

	379.37	307.68
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**Note 5: Banks and Term Deposits**

	2023 \$	2022 \$
<b>Banks</b>		
Mortgage Ezy Offset Acct 3299	210,000.00	105,000.00
Westpac DIY Super Working 2999	103,342.26	139,765.16
	313,342.26	244,765.16

**Note 6: Liability for Accrued Benefits**

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	2,070,854.49	1,754,252.27
Benefits accrued as a result of operations	1,741,735.39	317,353.05
Contribution and Investment Reserves	2,652.90	2,652.90
Current year member movements	0.00	(750.83)
Liability for accrued benefits at end of year	3,815,242.78	2,073,507.39

**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	3,815,242.78	2,073,507.39

**Note 8: Guaranteed Benefits**

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

**Note 9: Dividends**

	2023 \$	2022 \$
Australia And New Zealand Banking Group Limited	9.50	8.52
Westpac Banking Corporation	12.76	10.89
	22.26	19.41

Crossley Stephenson Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2023

**Note 10: Rental Income**

	<b>2023</b>	<b>2022</b>
	\$	\$
8/27 Lindsay Road, Lonsdale SA 5160	26,038.93	25,485.04
3/4 Florence Street, Hendon SA 5014	48,832.70	46,034.86
5/16 Farrow Circuit, Seaford SA 5169	29,402.16	27,874.24
17/109 Holt Street, Eagle Farm QLD 4009	87,722.64	73,339.71
7/27 Lindsay Road, Lonsdale SA 5160	26,149.47	25,595.27
	218,145.90	198,329.12

**Note 11: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Plant and Equipment (at written down value) - Unitised</b>		
Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale	1,390.00	0.00
Hot Water System - 8/27 Lindsey Rd	500.00	0.00
	1,890.00	0.00
<b>Real Estate Properties (Australian - Non Residential)</b>		
17/109 Holt Street, Eagle Farm QLD 4009	121,514.29	13,749.00
3/4 Florence Street, Hendon SA 5014	261,177.00	339.00
5/16 Farrow Circuit, Seaford SA 5169	425,354.00	0.00
7/27 Lindsay Road, Lonsdale SA 5160	337,360.00	0.00
8/27 Lindsay Road, Lonsdale SA 5160	340,926.00	0.00
	1,486,331.29	14,088.00
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	8.27	(36.72)
Westpac Banking Corporation	14.04	(56.79)
	22.31	(93.51)
<b>Total Unrealised Movement</b>	1,488,243.60	13,994.49

**Realised Movements in Market Value**

<b>2023</b>	<b>2022</b>
\$	\$

**Crossley Stephenson Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

<b>Plant and Equipment (at written down value) - Unitised</b>		
Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale	(1,390.00)	0.00
Hot Water System - 8/27 Lindsey Rd	(500.00)	0.00
	<u>(1,890.00)</u>	<u>0.00</u>
<b>Total Realised Movement</b>	<u>(1,890.00)</u>	<u>0.00</u>
<b>Changes in Market Values</b>	<u>1,486,353.60</u>	<u>13,994.49</u>

**Note 12: Income Tax Expense**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	19,406.61	18,587.49
Deferred Tax Liability/Asset	153,062.76	5,637.85
	<u>172,469.37</u>	<u>24,225.34</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%	287,130.71	51,236.76
Less:		
Tax effect of:		
Non Taxable Contributions	41,280.30	28,492.03
Increase in MV of Investments	223,236.54	2,099.17
Realised Accounting Capital Gains	(283.50)	0.00
Tax Adjustment - Capital Works Expenditure (D1)	4,238.40	4,238.40
Add:		
Tax effect of:		
Other Non-Deductible Expenses	755.85	2,187.35
Franking Credits	1.43	1.25
Rounding	(0.10)	0.04
Income Tax on Taxable Income or Loss	19,416.15	18,595.80
Less credits:		
Franking Credits	9.54	8.31

# Notes to the Financial Statements

For the year ended 30 June 2023

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Current Tax or Refund

19,406.61

18,587.49

## Note 13: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Crossley Stephenson 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>Stuart Crossley (Age: 53)</b>											
CROSTU00001A - Accumulation											
1,266,607.02	117,500.00		967,842.94			8,250.00	99,409.73		5,543.58		2,238,746.65
<b>1,266,607.02</b>	<b>117,500.00</b>		<b>967,842.94</b>			<b>8,250.00</b>	<b>99,409.73</b>		<b>5,543.58</b>		<b>2,238,746.65</b>
<b>Sharon Stephenson (Age: 53)</b>											
STESHA00001A - Accumulation											
804,247.47	212,701.11		625,838.83			4,124.90	64,819.28				1,573,843.23
<b>804,247.47</b>	<b>212,701.11</b>		<b>625,838.83</b>			<b>4,124.90</b>	<b>64,819.28</b>				<b>1,573,843.23</b>
<b>2,070,854.49</b>	<b>330,201.11</b>		<b>1,593,681.77</b>			<b>12,374.90</b>	<b>164,229.01</b>		<b>5,543.58</b>		<b>3,812,589.88</b>

# Crossley Stephenson Superannuation Fund

## Members Statement

Stuart Crossley  
 11 The Promenade  
 Camp Hill, Queensland, 4152, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	2,238,746.65
Date Joined Fund:	15/09/2011	Total Death Benefit:	3,114,635.65
Service Period Start Date:		Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	CROSTU00001A	Disability Benefit:	779,902.00
Account Start Date:	15/09/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

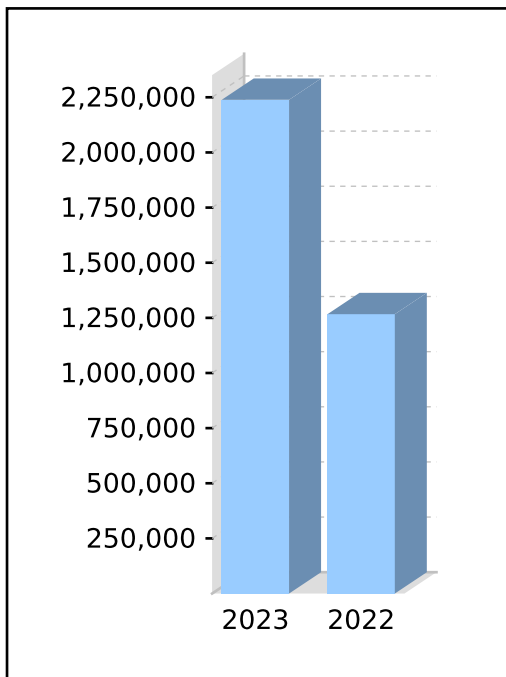
Total Benefits 2,238,746.65

#### Preservation Components

Preserved 2,223,540.91  
 Unrestricted Non Preserved  
 Restricted Non Preserved 15,205.74

#### Tax Components

Tax Free 635,898.47  
 Taxable 1,602,848.18



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	1,266,607.02
<u>Increases to Member account during the period</u>	
Employer Contributions	27,500.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	90,000.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	967,842.94
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125.00
Income Tax	99,409.73
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	4,125.00
Insurance Policy Premiums Paid	5,543.58
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	2,238,746.65



# Crossley Stephenson Superannuation Fund

## Members Statement

Sharon Stephenson  
 11 The Promenade  
 Camp Hill, Queensland, 4152, Australia

### Your Details

Date of Birth : Provided  
 Age: 53  
 Tax File Number: Provided  
 Date Joined Fund: 15/09/2011  
 Service Period Start Date: 01/09/1986  
 Date Left Fund:  
 Member Code: STESHA00001A  
 Account Start Date: 15/09/2011  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries: N/A  
 Nomination Type: N/A  
 Vested Benefits: 1,573,843.23  
 Total Death Benefit: 1,674,350.23  
 Current Salary: 0.00  
 Previous Salary: 0.00  
 Disability Benefit: 301,521.00

### Your Balance

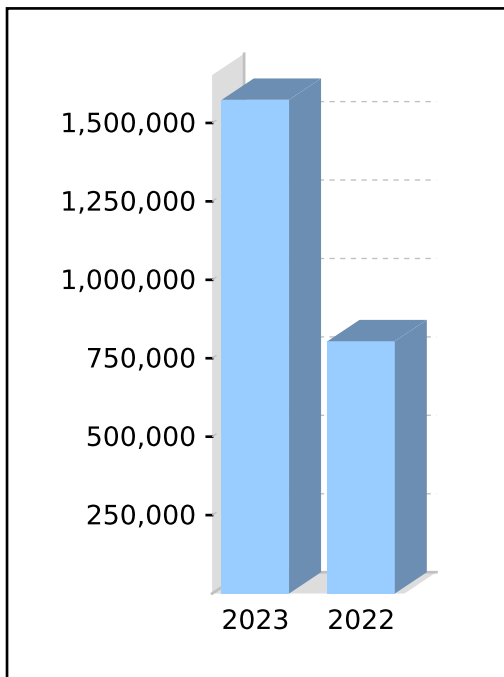
Total Benefits 1,573,843.23

#### Preservation Components

Preserved 1,572,660.50  
 Unrestricted Non Preserved 1,182.73  
 Restricted Non Preserved

#### Tax Components

Tax Free 653,260.10  
 Taxable 920,583.13



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	804,247.47
<u>Increases to Member account during the period</u>	
Employer Contributions	2,701.11
Personal Contributions (Concessional)	24,798.00
Personal Contributions (Non Concessional)	185,202.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	625,838.83
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,124.90
Income Tax	64,819.28
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	1,573,843.23

# Crossley Stephenson 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>								
Mortgage Ezy Offset Acct 3299		210,000.000000	210,000.00	210,000.00	210,000.00			3.34 %
Westpac DIY Super Working 2999		103,342.260000	103,342.26	103,342.26	103,342.26			1.65 %
			<b>313,342.26</b>		<b>313,342.26</b>			<b>4.99 %</b>
<b>Plant and Equipment (at written down value) - Unitised</b>								
CROSSLEY_ Assets on Purchase - Unit 5 ASSETSONP Seaford U2	1.00	0.000000	0.00	8,428.00	8,428.00	(8,428.00)	(100.00) %	0.00 %
CROSSLEY_ Assets on Purchase - Unit 7 ASSETSONP UR	1.00	0.000000	0.00	11,101.00	11,101.00	(11,101.00)	(100.00) %	0.00 %
CROSSLEY_ Assets on Purchase - Unit 8 ASSETSONP U1	1.00	0.000000	0.00	10,979.00	10,979.00	(10,979.00)	(100.00) %	0.00 %
CROSSLEY_ Solar System 3kw - Unit 8/ 27 SOLARSYST Lindsay Rd, Lonsdale EM	1.00	676.220000	676.22	1,818.18	1,818.18	(1,141.96)	(62.81) %	0.01 %
			<b>676.22</b>		<b>32,326.18</b>	<b>(31,649.96)</b>	<b>(97.91) %</b>	<b>0.01 %</b>
<b>Real Estate Properties (Australian - Non Residential)</b>								
CSSF_EAGA 17/109 Holt Street, Eagle Farm LFARM QLD 4009	1.00	1,048,190.000000	1,048,190.00	936,016.71	936,016.71	112,173.29	11.98 %	16.69 %
CSSFU3CO 3/4 Florence Street, Hendon - NCRETING Capital Work	1.00	17,115.920000	17,115.92	17,115.92	17,115.92	0.00	0.00 %	0.27 %
CSSFHEND 3/4 Florence Street, Hendon ON SA 5014	1.00	920,964.000000	920,964.00	571,053.33	571,053.33	349,910.67	61.27 %	14.66 %
CSSF_INGL 3/62 Ingleston Rd, Wakerley ESTON QLD 4154	1.00	2,055,723.690000	2,055,723.69	2,055,723.69	2,055,723.69	0.00	0.00 %	32.73 %
STUCROSS3 5/16 Farrow Circuit, Seaford SA 5169	1.00	675,354.000000	675,354.00	283,321.12	283,321.12	392,032.88	138.37 %	10.75 %
STUCROSS1 7/27 Lindsay Road, Lonsdale SA 5160	1.00	622,360.000000	622,360.00	264,460.54	264,460.54	357,899.46	135.33 %	9.91 %
STUCROSS2 8/27 Lindsay Road, Lonsdale SA 5160	1.00	625,926.000000	625,926.00	264,582.55	264,582.55	361,343.45	136.57 %	9.97 %
			<b>5,965,633.61</b>		<b>4,392,273.86</b>	<b>1,573,359.75</b>	<b>35.82 %</b>	<b>94.99 %</b>
<b>Shares in Listed Companies (Australian)</b>								
ANZ.AX Australia And New Zealand	7.00	23.710000	165.97	25.10	175.70	(9.73)	(5.54) %	0.00 %

**Crossley Stephenson 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%
Banking Group Limited								
WBC.AX Westpac Banking Corporation	10.00	21.340000	213.40	24.50	245.05	(31.65)	(12.92) %	0.00 %
			<b>379.37</b>		<b>420.75</b>	<b>(41.38)</b>	<b>(9.83) %</b>	<b>0.01 %</b>
			<b>6,280,031.46</b>		<b>4,738,363.05</b>	<b>1,541,668.41</b>	<b>32.54 %</b>	<b>100.00 %</b>

# Minutes of a meeting of the Director(s)

held on 30 June 2023 at 11 The Promenade, Camp Hill, Queensland 4152

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<b>PRESENT:</b>	Stuart Crossley and Sharon Stephenson
<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</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>PDK Financial Synergy Pty Ltd</p>

# Minutes of a meeting of the Director(s)

held on 30 June 2023 at 11 The Promenade, Camp Hill, Queensland 4152

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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.

**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 –

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Stuart Crossley

Chairperson

# Crossley Stephenson Superannuation Fund

## Investment Strategy

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### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.
- to consider the need to hold a policy of insurance for one or more members of the fund.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	1 - 10 %	1 %
International Shares	0 - 0 %	0 %
Cash	4 - 50 %	5 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 95 %	94 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2022

**Crossley Stephenson Superannuation Fund**  
**Investment Strategy**

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Stuart Crossley

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Sharon Stephenson