
Financial Statements and Reports
for the year ended
30 June 2022

LAD Superannuation Fund

LAD Superannuation Fund

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LAD Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the LAD Superannuation Fund which comprise the statement of financial position as at 30 June 2022 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 LAD 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 31/10/2022

LAD Superannuation Fund
Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Interest Received		2,683	3,383
Lease and Hire Income		0	112
Property Income	8	570,851	570,851
Investment Gains			
Changes in Market Values	9	645,000	(17,380)
Contribution Income			
Personal Concessional		43,149	40,128
Total Income		<u>1,261,683</u>	<u>597,094</u>
Expenses			
Accountancy Fees		2,200	2,200
Administration Costs		2,419	2,630
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
ASIC Fees		825	813
Depreciation		53	66
Interest Paid		96,693	110,325
Fines		83	0
Property Expenses		2,570	3,636
		<u>105,652</u>	<u>120,479</u>
Member Payments			
Refund Excess Contributions		4,251	0
Total Expenses		<u>109,903</u>	<u>120,479</u>
Benefits accrued as a result of operations before income tax			
		<u>1,151,780</u>	<u>476,615</u>
Income Tax Expense	10	141,167	72,361
Benefits accrued as a result of operations		<u>1,010,613</u>	<u>404,254</u>

The accompanying notes form part of these financial statements.

LAD Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Interest Received		
LAD Property No 3 - 504279719	1	1
Suncorp - 034384385	1,958	1,619
Suncorp interest account - 504275977	723	1,763
	<u>2,683</u>	<u>3,383</u>
Property Income		
Land - 25 & 73 Madsens Road ISIS (LAD Security Trust)	112,702	112,702
Land - 3816 Goodwood Rd (LAD No. 3 Security Trust)	54,600	54,600
Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	150,502	150,502
Land - 700 Adies Road ISIS	146,302	146,302
Land - Madsens Road ISIS (LAD No. 4 Madsens Security Trust)	106,745	106,745
	<u>570,851</u>	<u>570,851</u>
Lease and Hire Income		
Rental Asset - 674 Adies Rd	0	112
	<u>0</u>	<u>112</u>
Contribution Income		
Personal Contributions - Concessional		
Annalise Donovan	25,527	23,356
Lachlan Donovan	17,622	16,772
	<u>43,149</u>	<u>40,128</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
Land - 25 & 73 Madsens Road ISIS (LAD Security Trust)	115,000	0
Land - 3816 Goodwood Rd (LAD No. 3 Security Trust)	95,000	0
Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	250,000	(17,380)
Land - Madsens Road ISIS (LAD No. 4 Madsens Security Trust)	185,000	0
	<u>645,000</u>	<u>(17,380)</u>
Changes in Market Values	<u>645,000</u>	<u>(17,380)</u>
Total Income	<u>1,261,683</u>	<u>597,094</u>
Expenses		
Accountancy Fees	2,200	2,200
Administration Costs	2,419	2,630
ASIC Fees	825	813
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
Fines	83	0
Interest Paid	96,693	110,325
Property Expenses	2,570	3,636
	<u>105,599</u>	<u>120,413</u>
Depreciation		
Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	53	66
	<u>53</u>	<u>66</u>
Member Payments		
Refund Excess Contributions		

The accompanying notes form part of these financial statements.

LAD Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Donovan, Lachlan - Accumulation (Accumulation)	4,251	0
	<hr/> 4,251	<hr/> 0
Total Expenses	<hr/> 109,903	<hr/> 120,479
Benefits accrued as a result of operations before income tax	<hr/> 1,151,780	<hr/> 476,615
Income Tax Expense		
Income Tax Expense	141,167	72,361
Total Income Tax	<hr/> 141,167	<hr/> 72,361
Benefits accrued as a result of operations	<hr/> 1,010,613	<hr/> 404,254

The accompanying notes form part of these financial statements.

LAD Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Plant and Equipment (at written down value)	2	212	265
Real Estate Properties (Australian - Non Residential)	3	8,800,000	8,155,000
Total Investments		<u>8,800,212</u>	<u>8,155,265</u>
Other Assets			
Formation Expenses		1,261	1,261
Suncorp - 034384385		508,334	390,299
Suncorp interest account - 504275977		495,639	494,915
LAD Property No 3 - 504279719		220	219
LAD Property No 2 - 504963270		17	17
LAD Property No 1 - 163518639		1,432	1,432
LAD Property No 4 -604557310		10	10
LAD Property No 5 - 125774713		810	810
Income Tax Refundable		0	3,857
Total Other Assets		<u>1,007,723</u>	<u>892,820</u>
Total Assets		<u>9,807,935</u>	<u>9,048,085</u>
Less:			
Liabilities			
GST Payable		14,245	16,646
Income Tax Payable		2,570	0
PAYG Payable		18,524	49,542
Deferred Tax Liability		408,242	343,742
LRBA Loans - LAD Finance Pty Ltd		1,731,263	2,015,678
Total Liabilities		<u>2,174,844</u>	<u>2,425,608</u>
Net assets available to pay benefits		<u>7,633,091</u>	<u>6,622,477</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Donovan, Lachlan		3,244,423	2,817,671
Donovan, Annaleise		4,388,668	3,804,806
Total Liability for accrued benefits allocated to members' accounts		<u>7,633,091</u>	<u>6,622,477</u>

The accompanying notes form part of these financial statements.

LAD Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	1,151,780.00
Less	
Increase in MV of investments	645,000.00
	<u>645,000.00</u>
Add	
Other Non Deductible Expenses	4,251.00
SMSF non deductible expenses	83.00
	<u>4,334.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>511,113.00</u>
Taxable Income or Loss	511,113.00
Income Tax on Taxable Income or Loss	76,666.95
	<u>76,666.95</u>
CURRENT TAX OR REFUND	76,666.95
Supervisory Levy	259.00
Income Tax Instalments Paid	(74,097.00)
	<u>2,828.95</u>
AMOUNT DUE OR REFUNDABLE	2,828.95

LAD Superannuation Fund Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
LAD Property No 1 - 163518639		1,431.600000	1,431.60	1,431.60	1,431.60			0.01 %
LAD Property No 2 - 504963270		17.200000	17.20	17.20	17.20			0.00 %
LAD Property No 3 - 504279719		220.150000	220.15	220.15	220.15			0.00 %
LAD Property No 4 -604557310		10.120000	10.12	10.12	10.12			0.00 %
LAD Property No 5 - 125774713		809.940000	809.94	809.94	809.94			0.01 %
Suncorp - 034384385		508,334.090000	508,334.09	508,334.09	508,334.09			5.18 %
Suncorp interest account - 504275977		495,638.580000	495,638.58	495,638.58	495,638.58			5.05 %
			1,006,461.68		1,006,461.68			10.26 %
Plant and Equipment (at written down value)								
Rental Asset - 674 Adies Rd		212.000000	212.00	212.00	212.00			0.00 %
			212.00		212.00			0.00 %
Real Estate Properties (Australian - Non Residential)								
2-MADSENS Land - 25 & 73 Madsens Road ISIS (LAD Security Trust)	1.00	1,725,000.000000	1,725,000.00	1,142,901.35	1,142,901.35	582,098.65	50.93 %	17.59 %
IP-DEZOTTI Land - 3816 Goodwood Rd (LAD No. 3 Security Trust)	1.00	875,000.000000	875,000.00	559,095.99	559,095.99	315,904.01	56.50 %	8.92 %
IP-ADIES Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	1.00	2,400,000.000000	2,400,000.00	1,197,002.99	1,197,002.99	1,202,997.01	100.50 %	24.47 %
700-ADIES Land - 700 Adies Road ISIS	1.00	2,090,000.000000	2,090,000.00	1,000,053.66	1,000,053.66	1,089,946.34	108.99 %	21.31 %
IP-MADSENS Land - Madsens Road ISIS (LAD No. 4 Madsens Security Trust)	1.00	1,710,000.000000	1,710,000.00	769,280.05	769,280.05	940,719.95	122.29 %	17.44 %
			8,800,000.00		4,668,334.04	4,131,665.96	88.50 %	89.73 %
			9,806,673.68		5,675,007.72	4,131,665.96	72.80 %	100.00 %

LAD Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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 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 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.

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 to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

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

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).

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).

LAD Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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. 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)

	2022 \$	2021 \$
Rental Asset - 674 Adies Rd	212	265
	212	265

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

	2022 \$	2021 \$
Land - 25 & 73 Madsens Road ISIS (LAD Security Trust)	1,725,000	1,610,000
Land - 700 Adies Road ISIS	2,090,000	2,090,000
Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	2,400,000	2,150,000
Land - 3816 Goodwood Rd (LAD No. 3 Security Trust)	875,000	780,000
Land - Madsens Road ISIS (LAD No. 4 Madsens Security Trust)	1,710,000	1,525,000
	8,800,000	8,155,000

Note 4: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
LAD Property No 1 - 163518639	1,432	1,432
LAD Property No 2 - 504963270	17	17
LAD Property No 3 - 504279719	220	219
LAD Property No 4 - 604557310	10	10
LAD Property No 5 - 125774713	810	810
Suncorp - 034384385	508,334	390,299
Suncorp interest account - 504275977	495,639	494,915

LAD Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

	1,006,462	887,702
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Note 5: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	6,622,477	6,218,224
Benefits accrued as a result of operations	1,010,613	404,254
Current year member movements	0	0
Liability for accrued benefits at end of year	7,633,090	6,622,477

Note 6: 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.

	2022 \$	2021 \$
Vested Benefits	7,633,090	6,622,477

Note 7: Guaranteed Benefits

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

Note 8: Rental Income

	2022 \$	2021 \$
Land - Madsens Road ISIS (LAD No. 4 Madsens Security Trust)	106,745	106,745
Land - 25 & 73 Madsens Road ISIS (LAD Security Trust)	112,702	112,702
Land - 3816 Goodwood Rd (LAD No. 3 Security Trust)	54,600	54,600
Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	150,502	150,502
Land - 700 Adies Road ISIS	146,302	146,302
Total	570,851	570,851

Note 9: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Real Estate Properties (Australian - Non Residential)		
Land - 25 & 73 Madsens Road ISIS (LAD Security)	115,000	0

LAD Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Trust)		
Land - 3816 Goodwood Rd (LAD No. 3 Security Trust)	95,000	0
Land - 674 Adies Rd ISIS (LAD No. 2 Security Trust)	250,000	(17,380)
Land - Madsens Road ISIS (LAD No. 4 Madsens Security Trust)	185,000	0
	645,000	(17,380)
Total Unrealised Movement	645,000	(17,380)
Realised Movements in Market Value		
	2022	2021
	\$	\$
Total Realised Movement	0	0
Changes in Market Values	645,000	(17,380)
Note 10: Income Tax Expense		
	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	76,667	74,099
Deferred Tax Liability/Asset	64,500	(1,738)
Income Tax Expense	141,167	72,361
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%	172,767	71,492
Less:		
Tax effect of:		
Increase in MV of Investments	96,750	0
Add:		
Tax effect of:		
Other Non-Deductible Expenses	638	0
Decrease in MV of Investments	0	2,607
SMSF Non-Deductible Expenses	12	0

LAD Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Income Tax on Taxable Income or Loss	76,667	74,099
Less credits:		
Current Tax or Refund	<u>76,667</u>	<u>74,099</u>

Note 11: 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.

LAD Superannuation Fund

Members Summary Report

As at 30 June 2022

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
Lachlan Donovan (Age: 56)											
DONLAC00001A - Accumulation											
2,817,671	17,622		473,309			2,643	57,286	4,251			3,244,422
2,817,671	17,622		473,309			2,643	57,286	4,251			3,244,422
Annaleise Donovan (Age: 52)											
DONANN00001A - Accumulation											
3,804,806	25,527		639,573			3,829	77,409				4,388,668
3,804,806	25,527		639,573			3,829	77,409				4,388,668
6,622,477	43,149		1,112,882			6,472	134,695	4,251			7,633,090

LAD Superannuation Fund

Members Statement

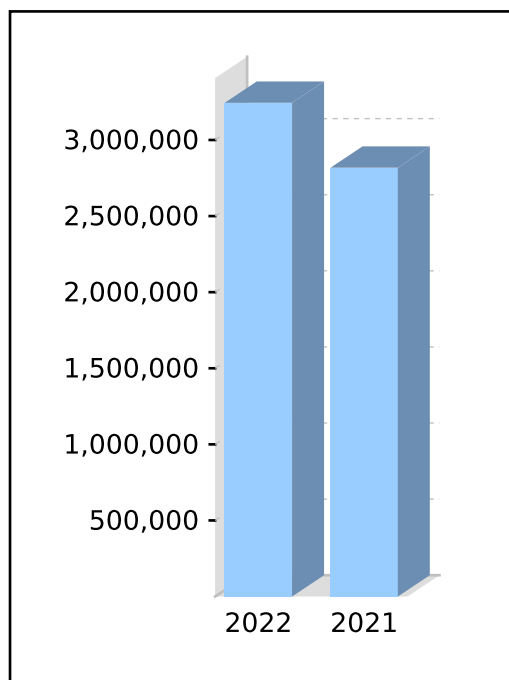
Lachlan Donovan
 52 Miller Street
 Bargara, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	56	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	3,244,422
Date Joined Fund:	19/06/2008	Total Death Benefit:	3,244,422
Service Period Start Date:	19/06/2008	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	19/06/2008		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	3,244,422
<u>Preservation Components</u>	
Preserved	3,244,422
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	450,700
Taxable	2,793,722
Investment Earnings Rate	15%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	2,817,671	2,646,103
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	17,622	16,772
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	473,309	185,507
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,643	2,516
Income Tax	57,286	28,195
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions	4,251	
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	3,244,422	2,817,671

LAD 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


✕

Annaleise Donovan
Trustee


✕

Lachlan Donovan
Trustee

LAD Superannuation Fund

Members Statement

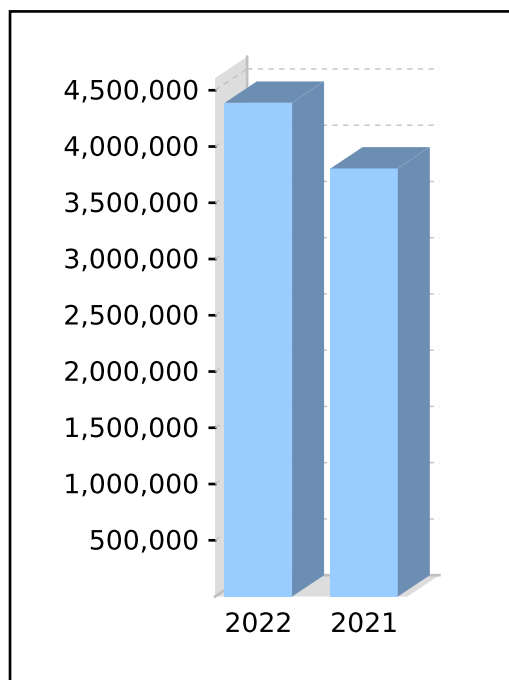
Annaleise Donovan
 52 Miller Street
 Bargara, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	52	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	4,388,668
Date Joined Fund:	19/06/2008	Total Death Benefit:	4,388,668
Service Period Start Date:	18/10/1993	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	19/06/2008		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	4,388,668
<u>Preservation Components</u>	
Preserved	4,388,650
Unrestricted Non Preserved	19
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	541,593
Taxable	3,847,075
Investment Earnings Rate	15%



Your Detailed Account Summary


	This Year	Last Year
Opening balance at 01/07/2021	3,804,806	3,572,120
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,527	23,356
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	639,573	250,980
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,829	3,503
Income Tax	77,409	38,147
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 30/06/2022	4,388,668	3,804,806

LAD 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



Annaleise Donovan
Trustee



Lachlan Donovan
Trustee

Minutes of a meeting of the Trustee(s)

held on 31 October 2022 at 52 Miller Street, Bargara, Queensland 4670

PRESENT:	Annaleise Donovan and Lachlan Donovan
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 a non-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 2022 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 2022, 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
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:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 31 October 2022 at 52 Miller Street, Bargara, Queensland 4670

DGZ Chartered Accountants

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 –

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.....

Annaleise Donovan

Chairperson

LAD 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 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.


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:


.....
Annaleise Donovan

Trustee


.....
Lachlan Donovan

Trustee

31 October 2022