

Low Superannuation Fund

ABN 56 561 707 407

Financial Statements
For the year ended 30 June 2023

GOODALL & CO
1/235 Rockingham Road
SPEARWOOD WA 6163

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Low Superannuation Fund

ABN 56 561 707 407

Contents

Independent Auditor's Report to the Members

Trustees' Declaration

Detailed Operating Statement

Detailed Statement of Financial Position

Member's Information Statement

Notes to the Financial Statements

Compilation Report

Low Superannuation Fund

ABN 56 561 707 407

Independent Audit Report to the Members of Low Superannuation Fund

Financial Statements

I have audited the special purpose financial statements comprising the Operating Statement, Statement of Financial Position, Notes to the Financial Statements and the Trustees' Declaration of Low Superannuation Fund for the year ended 30 June 2023.

Trustees' responsibility for the financial statements

The RSE's trustees are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of the RSE's Governing Rules, comply with the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and are appropriate to meet the needs of the members. The trustees are also responsible for such internal controls as the trustees determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted an independent audit of the financial statements in order to express an opinion on them to the trustees of Low Superannuation Fund.

My audit has been conducted in accordance with Australian Auditing Standards. These Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trustees' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the trustees' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion the financial statements present fairly, in all material respects, in accordance with accounting policies described in the financial statements the financial position of Low Superannuation Fund as at 30 June 2023 and the results of its operations and its cash flows for the year ended 30 June 2023.

Basis of accounting and restriction on use

Without modifying my opinion, I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the trustees' financial reporting responsibilities under the RSE's Governing Rules. As a result, the financial statements may not be suitable for another purpose.

Low Superannuation Fund

ABN 56 561 707 407

Independent Audit Report to the Members of Low Superannuation Fund

Compliance

I have performed a reasonable assurance engagement to provide an opinion in relation to the trustees' compliance with applicable provisions under the Superannuation Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations), APRA reporting standards, Corporations Act 2001 (Corporations Act) and Corporation Regulations 2001 (Corporation Regulations).

Trustees' responsibility for compliance

- (a) The RSE's trustees are responsible for complying with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations.
- (b) The trustees are also responsible, under the following Conditions of the 'Schedule - additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA for:
 - (i) Condition C1 -
 - Maintaining an identifiable amount of minimum liquid assets at all times in the form specified;
 - Ensuring that, at all times, the fund held an identifiable amount of minimum liquid assets of at least an amount, as specified above, in the form specified.
 - Maintaining the required level of minimum liquid assets in the form specified and for determining that this has occurred during the year ended 30 June 2023.
 - Internal controls relevant to the maintenance of the form in which the minimum liquid assets is held.
 - (ii) Condition C5 - ensuring that all assets of the RSE, including all bank accounts are 'custodially held', as defined in the trustees' RSE licence, by the custodian.
 - (iii) Condition E1 - maintaining an identifiable amount of net tangible assets at all times during the reporting period.

Our Independence and Quality Control

I have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC1 Quality Control for Firms that Perform Audits and reviews of Financial Reports and Other Financial Information and Other Assurance Engagements, Low Superannuation Fund maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Low Superannuation Fund

ABN 56 561 707 407

Independent Audit Report to the Members of Low Superannuation Fund

Independent Assurance Practitioner's responsibilities

My responsibility is to express an opinion on the trustees' compliance with the requirements of the SIS Act, SIS Regulations, APRA Reporting Standards, Corporations Act and Corporation Regulations based on the reasonable assurance engagement. My reasonable assurance engagement has been conducted in accordance with applicable AUASB Standards on Assurance Engagements. These Standards require that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance whether the trustees of Low Superannuation Fund have, in all material respects:

(a) complied with the relevant requirements of the following provisions (to the extent applicable) of the SIS Act and SIS Regulations:

Sections 29VA, 35A, 65, 66, 67, 95, 97, 98, 99F, 101, 105, 106, 109, 117, 154 and 155(2);

Regulations 3.10, 5.08, 6.17, 7.04, 7.05, 9.09, 9.14, 13.14, 13.17, 13.17A;

(b) complied with the APRA Reporting Standards that are subject to reasonable assurance (to the extent applicable);

(c) complied with the relevant requirements of the following provisions of the Corporations Act and Corporation Regulations (to the extent applicable):

Sections 1012B, 1012F, 1012H(2), 1012I, 1013B, 1013D, 1013K(1), 1013K(2), 1016A(2), 1016A(3), 1017B(1), 1017B(5), 1017BA, 1017C(2), 1017C(3), 1017C(5), 1017C(8), 1017D(1), 1017D(3), 1017D(3A), 1017DA(3), 1017E(2), 1017E(3), 1017E(4), 1020E(8) and 1020E(9);

Regulations 7.9.07Q-7.9.07W, 7.9.11K, 7.9.11N, 7.9.11O, 7.9.11P, 7.9.11Q, 7.9.32(3), 7.9.48B, 7.9.48C and 7.9.48D;

(d) complied with the requirement to prepare the respective forms required by the APRA reporting standards; for the year ended 30 June 2023.

My responsibility is also to express an opinion on the trustees' compliance with the respective Conditions of the 'Schedule - additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA referred to under the heading Trustees' Responsibility for Compliance, above of Low Superannuation Fund for the year ended 30 June 2023.

Inherent limitations

Due to the inherent limitations of any evidence gathering procedures and the internal control framework, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all instances of non-compliance with the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above, as the reasonable assurance engagement is not performed continuously throughout the period and the procedures performed in respect of compliance with the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above are undertaken on a test basis.

The reasonable assurance opinion expressed in this report has been formed on the above basis.

Basis for Preparation and Restricted Distribution

This report has been prepared solely for the trustees in order to meet the APRA reporting requirements of the trustees. This report is intended solely for the trustees and APRA (and ASIC where applicable), and should not be distributed to or used by parties other than the trustees and APRA (and ASIC where applicable). I disclaim any assumption of responsibility for any reliance on this report to any party other than the trustees and APRA (and ASIC where applicable), or for any purpose other than that for which it was prepared.

Low Superannuation Fund

ABN 56 561 707 407

Independent Audit Report to the Members of Low Superannuation Fund

Opinion

In my opinion the trustees of Low Superannuation Fund have complied, in all material respects with:

(a) The requirements of the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above for the year ended 30 June 2023.

(b) The conditions contained in Conditions C1, C5, E1, F1, G1 of the 'Schedule – additional conditions imposed under section 29EA of the Act' of the RSE Licence issued by the APRA, specified above.

(c) The requirement to maintain an operational risk reserve at the required target amount in accordance with its ORFR strategy.

Low Superannuation Fund

ABN 56 561 707 407

Trustees' Declaration

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

In the opinion of the trustees:

- (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 then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 trustees by:

Stephen Paul Low , (Trustee)

Danielle Louise Low , (Trustee)

Date

Low Superannuation Fund
ABN 56 561 707 407
Detailed Operating Statement
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue			
Employers contributions - Steve		27,665	28,940
Employers contributions - Danielle		5,133	5,509
Members taxable contributions - Danielle			10,000
Deferred non-assessable income		49	
Dividends - franked		28,912	24,480
Dividends - unfranked		1,997	216
Dividends - Imputation Credits		12,391	10,493
Distribution from trusts		97	
Interest received		575	32
Net foreign income		38	
Other income		20	
Total capital gains/(loss)		(11,932)	1,786
Total revenue		<u>64,944</u>	<u>81,456</u>
Expenses			
Accountancy		1,430	1,518
ATO Levy		259	259
Insurance		5,053	4,052
Total expenses		<u>6,742</u>	<u>5,829</u>
Benefits Accrued as a Result of Operations Before Income Tax		58,203	75,627
Income tax expense		10,513	11,304
Benefits Accrued as a Result of Operations		<u>47,690</u>	<u>64,323</u>

The accompanying notes form part of these financial statements.

Low Superannuation Fund
ABN 56 561 707 407
Detailed Statement of Financial Position as at 30 June 2023

	2023	2022
	\$	\$
Investments		
Shares at Market Value	736,183	622,875
Units in Managed Funds	24,435	18,508
Total Investments	<u>760,619</u>	<u>641,383</u>
Other Assets		
Commsec - 24733174	84,135	68,847
Total other assets	<u>84,135</u>	<u>68,847</u>
Total assets	<u>844,754</u>	<u>710,229</u>
Liabilities		
Taxation	10,513	11,304
Less: Dividend Tax Credits	(12,481)	(10,558)
Less: PAYG Instalments	(132)	
PAYG Payable	132	
Total liabilities	<u>(1,968)</u>	<u>746</u>
Net Assets Available to Pay Benefits	<u><u>846,722</u></u>	<u><u>709,483</u></u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	<u>846,722</u>	<u>709,483</u>
	<u><u>846,722</u></u>	<u><u>709,483</u></u>

Low Superannuation Fund
ABN 56 561 707 407
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Stephen Paul Low		
Opening balance - Steve	422,273	447,637
Change in Share Values - Steve	52,834	(65,657)
Allocated earnings	15,120	18,438
Employers contributions - Steve	27,665	28,940
Income tax expense - Steve	(7,479)	(7,085)
Balance as at 30 June 2023	510,414	422,273
Withdrawal benefits at the beginning of the year	422,273	447,637
Withdrawal benefits at 30 June 2023	510,414	422,273

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Stephen Paul Low or write to The Trustee, Low Superannuation Fund.

Low Superannuation Fund
ABN 56 561 707 407
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Danielle Louise Low		
Opening balance - Danielle	287,210	308,806
Change in Share Values - Danielle	36,715	(45,626)
Allocated earnings	10,284	12,740
Employers contributions - Danielle	5,133	5,509
Members taxable contributions - Danielle		10,000
Income tax expense - Danielle	(3,034)	(4,219)
Balance as at 30 June 2023	336,308	287,210
Withdrawal benefits at the beginning of the year	287,210	308,806
Withdrawal benefits at 30 June 2023	336,308	287,210

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Stephen Paul Low or write to The Trustee, Low Superannuation Fund.

Low Superannuation Fund
ABN 56 561 707 407
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	47,690	64,323
Change in Share Values - Steve	52,834	(65,657)
Change in Share Values - Danielle	36,715	(45,626)
Amount allocatable to members	137,238	(46,960)
Allocation to members		
Stephen Paul Low	88,140	(25,364)
Danielle Louise Low	49,098	(21,596)
Total allocation	137,238	(46,960)
Yet to be allocated	137,238	(46,960)
Members Balances		
Stephen Paul Low	510,414	422,273
Danielle Louise Low	336,308	287,210
Allocated to members accounts	846,722	709,483
Yet to be allocated	846,722	709,483
Liability for accrued members benefits	846,722	709,483

Low Superannuation Fund
ABN 56 561 707 407
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 1: Statement 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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments which have been measured at market values.

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 by the trustees.

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- Income Tax Expense

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

Low Superannuation Fund
ABN 56 561 707 407
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Low Superannuation Fund

ABN 56 561 707 407

Compilation Report to Low Superannuation Fund

We have compiled the accompanying special purpose financial statements of Low Superannuation Fund, which comprise the balance sheet as at 30 June 2023, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. 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 Trustees

The trustees of Low 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 trustees, 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 (including Independence Standards).

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 trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

GOODALL & CO
1/235 Rockingham Road
SPEARWOOD WA 6163

29 November, 2023

THE LOW SUPERANNUATION FUND
SHARE ACCOUNT (AT COST)
As at 30th June 2023

<u>DATE</u>	<u>NAME</u>	<u>NO. OF SHARES</u>	<u>COST PER SHARE</u>	<u>TOTAL</u>
6 Feb 2018	AFI	5,000	6.27	31,341
15 Jul 2022	BHP	550	36.48	20,062
5 Apr 2023	BHP	400	45.47	18,190
14 Jan 2002	CBA	564	30.04	16,941
9 Jun 2004	CBA	150	31.36	4,704
22 Dec 2006	CBA	36	51.28	1,846
1 Jul 2008	CBA	250	39.73	9,933
7 Mar 2013	CBA	200	70.03	14,006
7 Nov 2014	CBA	300	83.12	24,937
26 May 2015	CBA	88	75.74	6,665
18 Sep 2015	CBA	66	71.50	4,719
22 Apr 2016	CBA	146	76.08	11,108
14 Jun 2016	CBA	200	74.04	14,809
16 May 2018	CBA	500	71.58	35,789
16 Dec 2020	CBA	500	85.19	42,594
28 Nov 2018	Coles	3,000	3.74	11,224
14 Jun 2016	Medibank	4,154	2.00	8,308
8 Jan 2015	Medibank	346	2.64	913
9 Nov 2009	Santos Ltd	1,000	15.08	15,084
30 Nov 2012	Santos Ltd	1,000	11.29	11,293
6 Feb 2015	Santos Ltd	2,000	8.29	16,580
26 Aug 2015	Santos Ltd	2,000	5.06	10,110
30 Nov 2012	Telstra	5,000	4.34	21,686
13 Nov 2007	Wesfarmers	125	40.16	5,020
16 Nov 2007	Wesfarmers (ex Coles)	169	16.04	2,711
4 Dec 2007	Wesfarmers	206	43.23	8,905
25 Aug 2008	Wesfarmers	500	33.14	16,570
20 Jan 2009	Wesfarmers	500	13.50	6,750
10 Aug 2011	Wesfarmers	457	31.66	14,467
7 Mar 2013	Wesfarmers	500	26.44	13,221
8 Jan 2015	Wesfarmers	43	43.78	1,882
14 Jun 2016	Wesfarmers	300	40.67	12,202
17 Jan 2017	Wesfarmers	200	41.97	8,395
11 Jun 2019	Wesfarmers	1,000	27.60	27,598
14 Jul 2022	Wesfarmers	450	45.91	20,659
TOTAL COST OF SHARES HELD AT 30 JUNE 2023				\$491,222

THE LOW SUPERANNUATION FUND
SHARE ACCOUNT (AT MARKET VALUE)

As at 30th June 2023

<u>DATE</u>	<u>NAME</u>	<u>NO. OF SHARES</u>	<u>PRICE PER SHARE</u>	<u>TOTAL</u>
6 Feb 2018	AFI	5,000	7.07	35,350
15 Jul 2022	BHP	550	44.99	24,745
5 Apr 2023	BHP	400	44.99	17,996
14 Jan 2002	CBA	564	100.27	56,552
9 Jun 2004	CBA	150	100.27	15,041
22 Dec 2006	CBA	36	100.27	3,610
1 Jul 2008	CBA	250	100.27	25,068
7 Mar 2013	CBA	200	100.27	20,054
7 Nov 2014	CBA	300	100.27	30,081
26 May 2015	CBA	88	100.27	8,824
18 Sep 2015	CBA	66	100.27	6,618
22 Apr 2016	CBA	146	100.27	14,639
14 Jun 2016	CBA	200	100.27	20,054
16 May 2018	CBA	500	100.27	50,135
16 Dec 2020	CBA	500	100.27	50,135
28 Nov 2018	Coles	3,000	18.42	55,260
14 Jun 2016	Medibank	4,154	3.52	14,622
8 Jan 2015	Medibank	346	3.52	1,218
9 Nov 2009	Santos Ltd	1,000	7.52	7,520
30 Nov 2012	Santos Ltd	1,000	7.52	7,520
6 Feb 2015	Santos Ltd	2,000	7.52	15,040
26 Aug 2015	Santos Ltd	2,000	7.52	15,040
30 Nov 2012	Telstra	5,000	4.30	21,500
13 Nov 2007	Wesfarmers	125	49.34	6,168
16 Nov 2007	Wesfarmers (ex Coles)	169	49.34	8,338
4 Dec 2007	Wesfarmers	206	49.34	10,164
25 Aug 2008	Wesfarmers	500	49.34	24,670
20 Jan 2009	Wesfarmers	500	49.34	24,670
10 Aug 2011	Wesfarmers	457	49.34	22,548
7 Mar 2013	Wesfarmers	500	49.34	24,670
8 Jan 2015	Wesfarmers	43	49.34	2,122
14 Jun 2016	Wesfarmers	300	49.34	14,802
17 Jan 2017	Wesfarmers	200	49.34	9,868
11 Jun 2019	Wesfarmers	1,000	49.34	49,340
14 Jul 2022	Wesfarmers	450	49.34	22,203
MARKET VALUE OF SHARES HELD AT 30 JUNE 2023				\$736,184

THE LOW SUPERANNUATION FUND
MANAGED FUNDS ACCOUNT (AT COST)

As at 30th June 2023

<u>DATE</u>	<u>NAME</u>	<u>NO. OF UNITS</u>	<u>COST PER UNIT</u>	<u>TOTAL</u>
24 Nov 2021	Hyperion Asset Management	4,993.508	6.0408	30,165
30 Jun 2022	Hyperion Asset Management	531.669	3.3598	1,786
30 Sep 2022	Hyperion Asset Management	18.342	3.5335	65
31 Mar 2023	Hyperion Asset Management	11.690	4.2300	49
TOTAL COST OF UNITS HELD AT 30 JUNE 2023				\$32,066

THE LOW SUPERANNUATION FUND
MANAGED FUNDS (AT MARKET VALUE)

As at 30th June 2023

<u>DATE</u>	<u>NAME</u>	<u>NO. OF UNITS</u>	<u>PRICE PER UNIT</u>	<u>TOTAL</u>
24 Nov 2021	Hyperion Asset Management	4,993.508	4.3986	21,964
30 Jun 2022	Hyperion Asset Management	531.669	4.3986	2,339
30 Sep 2022	Hyperion Asset Management	18.342	4.3986	81
31 Mar 2023	Hyperion Asset Management	11.690	4.3986	51
MARKET VALUE OF UNITS HELD AT 30 JUNE 2023				\$24,435

**MEMBER'S STATEMENT
LOW SUPERANNUATION FUND**

MR STEPHEN PAUL LOW
7B ROME ROAD
MELVILLE WA 6156

MEMBER NO: SMSF112695880308

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2023 and for the reporting period 1 July 2022 to 30 June 2023.

Your Details		Your Balance	
Date of Birth	20/12/1967	Total Benefits	\$510,414
Tax File Number	Provided	Comprising:	
Date Joined Fund	19/05/1987	- Preserved	\$510,414
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$8,563
Current Salary		- Taxable Component	\$501,851
Vested Amount	\$510,414		
Insured Death Benefit			
Total Death Benefit	\$510,414	Tax Free Proportion	1.68%
Disability Benefit		Taxable Proportion	98.32%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2022	422,273			422,273
<u>Add: Increases to Member's Account</u>	52,834			52,834
<u>During the Period</u>				
Concessional Contributions	27,665			27,665
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employers Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	15,120			15,120
Transfers in and transfers from reserves				
	95,620			95,620
	517,893			517,893
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(7,479)			(7,479)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	(7,479)			(7,479)
Member's Account Balance at 30/06/23	510,414			510,414

**MEMBER'S STATEMENT
LOW SUPERANNUATION FUND**

MRS DANIELLE LOUISE LOW
7B ROME ROAD
MELVILLE WA 6156

MEMBER NO: SMSF112695880311

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2023 and for the reporting period 1 July 2022 to 30 June 2023.

Your Details		Your Balance	
Date of Birth	22/12/1970	Total Benefits	\$336,308
Tax File Number	Provided	Comprising:	
Date Joined Fund	12/12/1994	- Preserved	\$336,308
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$1,147
Current Salary		- Taxable Component	\$335,161
Vested Amount	\$336,308		
Insured Death Benefit			
Total Death Benefit	\$336,308	Tax Free Proportion	0.34%
Disability Benefit		Taxable Proportion	99.66%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2022	287,210			287,210
<u>Add: Increases to Member's Account</u>	36,715			36,715
<u>During the Period</u>				
Concessional Contributions	5,133			5,133
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employers Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	10,284			10,284
Transfers in and transfers from reserves				
	52,132			52,132
	339,342			339,342
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(3,034)			(3,034)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	(3,034)			(3,034)
Member's Account Balance at 30/06/23	336,308			336,308

AUDIT REPORT

SELF MANAGED SUPERANNUATION FUND

Name of Auditor:	Mr Anthony William Boys
Address of Auditor:	PO Box 3376 RUNDLE MALL SA 5000
Name of auditing firm:	SUPER AUDITS
Professional association:	Registered Company Auditor
Professional registration number:	67793
Name of SMSF:	The Trustees for the Low Superannuation Fund
ABN of SMSF or TFN of SMSF:	56 561 707 407
Address of SMSF:	C/- GOODALL & CO PO Box 7276 SPEARWOOD WA 6163
Year of income being audited:	30/06/2023