

Financial statements and reports for the year ended 30 June 2022

S & L Scherma Superannuation Fund

Prepared for: Fileco Pty Ltd

S & L Scherma Superannuation Fund

Operating Statement

For the year ended 30 June 2022



	Note	2022 \$	2021 \$
Income			
Investment Income			
Dividends Received	11	14,958.70	9,396.55
Other Investment Income		2.56	0.00
Property Income	12	25,749.49	23,503.51
Investment Gains			
Changes in Market Values	13		
Unrealised Movements in Market Value		94,712.36	154,689.00
Contribution Income			
Employer Contributions		376.80	0.00
Personal Non Concessional		19,000.00	0.00
Total Income		<u>154,799.91</u>	<u>187,589.06</u>
Expenses			
Accountancy Fees		2,200.00	2,420.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
ASIC Fees		276.00	273.00
Advisor Fees		800.00	0.00
Bank Charges		0.00	3.10
Depreciation		2,150.60	372.06
Fines		83.00	0.00
Property Expenses - Agents Management Fees		2,592.95	1,920.75
Property Expenses - Cleaning		93.50	0.00
Property Expenses - Council Rates		2,042.62	1,851.18
Property Expenses - Garden and Lawn		88.00	0.00
Property Expenses - Insurance Premium		1,401.03	95.71
Property Expenses - Pest Control		168.50	0.00
Property Expenses - Repairs Maintenance		5,147.93	2,239.60
Property Expenses - Stationery, Phone and Postage		100.65	107.80
Property Expenses - Water Rates		1,417.73	1,663.48
		<u>19,151.51</u>	<u>11,535.68</u>
Member Payments			
Life Insurance Premiums		0.00	1,463.96
Pensions Paid		23,398.64	13,692.00
Total Expenses		<u>42,550.15</u>	<u>26,691.64</u>
Benefits accrued as a result of operations before income tax		<u>112,249.76</u>	<u>160,897.42</u>
Income Tax Expense	14	(1,456.05)	208.35
Benefits accrued as a result of operations		<u>113,705.81</u>	<u>160,689.07</u>

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Sebastian Scherma
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Lola Scherma
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The accompanying notes form part of these financial statements.

Refer to compilation report

S & L Scherma Superannuation Fund

Detailed Statement of Financial Position



As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixtures and Fittings (at written down value) - Unitised	2		
Carpet		36.72	58.75
Hot Water System		280.54	448.87
Stove Top - Hot Plate		16.41	26.25
Plant and Equipment (at written down value)	3		
Blinds		4,787.25	3,901.26
Dishwasher - Euromaid 14PL		365.62	0.00
Oven		443.63	709.81
Plant and Equipment (at written down value) - Unitised	4		
Air conditioner - Rinnai Hiwall J Series		1,422.41	0.00
Hot plates Westinghouse		543.56	0.00
Real Estate Properties (Australian - Residential)	5		
2/11 Catherine Court Labrador		646,000.00	535,000.00
Shares in Listed Companies (Australian)	6		
Amcors Limited		43,819.16	36,750.77
Endeavour Group Limited		11,559.39	0.00
Orora Limited - Ordinary Fully Paid		7,270.80	6,483.51
RIO Tinto Limited		69,425.20	75,097.52
Tabcorp Holdings Limited		2,699.78	12,779.06
The Lottery Corporation Limited		11,458.20	0.00
The Star Entertainment Group Limited - Ordinary Fully Paid		5,429.34	7,180.74
Westpac Banking Corporation		37,674.00	47,361.35
Woolworths Group Limited		55,714.00	58,224.51
Total Investments		<u>898,946.01</u>	<u>784,022.40</u>
Other Assets			
Bank Accounts	7		
NAB - ****9340		8,058.31	10,434.98
Dividends Receivable			
Amcors		408.07	408.07
Reinvestment Residual Account			
Orora Limited - Ordinary Fully Paid		0.96	0.22
RIO Tinto Limited		76.84	32.48
Tabcorp Holdings Limited		2.74	4.08
The Star Entertainment Group Limited - Ordinary Fully Paid		0.51	0.51
Westpac Banking Corporation		10.45	4.95
Woolworths Group Limited		31.63	29.64

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S & L Scherma Superannuation Fund

Detailed Statement of Financial Position



As at 30 June 2022

	Note	2022	2021
		\$	\$
Other Assets			
Rent Debtor		591.83	1,148.61
Income Tax Refundable		1,456.05	0.00
Total Other Assets		<u>10,637.39</u>	<u>12,063.54</u>
Total Assets		<u>909,583.40</u>	<u>796,085.94</u>
Less:			
Liabilities			
Income Tax Payable		0.00	208.35
Total Liabilities		<u>0.00</u>	<u>208.35</u>
Net assets available to pay benefits		<u>909,583.40</u>	<u>795,877.59</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	8, 9		
Scherma, Sebastian - Pension (TRIS 5)		403,760.28	358,439.97
Scherma, Lola - Pension (TRIS 2)		467,935.26	421,449.51
Scherma, Lola - Accumulation		37,887.86	15,988.11
Total Liability for accrued benefits allocated to members' accounts		<u>909,583.40</u>	<u>795,877.59</u>

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S & L Scherma Superannuation Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the S & L Scherma 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(s)

The Trustee(s) of S & L Scherma Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Simmons Livingstone & Associates

of

PO Box 806, OXFENFORD, Queensland 4210

Signed:

A handwritten signature in black ink, appearing to read "J. L. Scherma".

Dated: 31/01/2023

S & L Scherma 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 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.

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.

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S & L Scherma Superannuation Fund

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. 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: Fixtures and Fittings (at written down value) - Unitised

	2022	2021
	\$	\$
Carpet	36.72	58.75
Hot Water System	280.54	448.87
Stove Top - Hot Plate	16.41	26.25
	333.67	533.87

Note 3: Plant and Equipment (at written down value)

	2022	2021
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S & L Scherma Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022



	\$	\$
Blinds	4,787.25	3,901.26
Dishwasher - Euromaid 14PL	365.62	0.00
Oven	443.63	709.81
	5,596.50	4,611.07

Note 4: Plant and Equipment (at written down value) - Unitised

	2022 \$	2021 \$
Air conditioner - Rinnai Hiwall J Series	1,422.41	0.00
Hot plates Westinghouse	543.56	0.00
	1,965.97	0.00

Note 5: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
2/11 Catherine Court Labrador	646,000.00	535,000.00
	646,000.00	535,000.00

Note 6: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Amcors Limited	43,819.16	36,750.77
Endeavour Group Limited	11,559.39	0.00
Orora Limited - Ordinary Fully Paid	7,270.80	6,483.51
RIO Tinto Limited	69,425.20	75,097.52
The Star Entertainment Group Limited - Ordinary Fully Paid	5,429.34	7,180.74
Tabcorp Holdings Limited	2,699.78	12,779.06
The Lottery Corporation Limited	11,458.20	0.00
Westpac Banking Corporation	37,674.00	47,361.35
Woolworths Group Limited	55,714.00	58,224.51
	245,049.87	243,877.46

Note 7: Banks and Term Deposits

	2022 \$	2021 \$
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Banks

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S & L Scherma Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022



NAB - ****9340	8,058.31	10,434.98
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	8,058.31	10,434.98
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Note 8: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	795,877.59	635,188.52
Benefits accrued as a result of operations	113,705.81	160,689.07
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	909,583.40	795,877.59
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Note 9: 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	<hr/> 909,583.40	<hr/> 795,877.59
	<hr/>	<hr/>

Note 10: Guaranteed Benefits

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

Note 11: Dividends

	2022 \$	2021 \$
Ancor Limited	1,590.27	1,527.35
Endeavour Group Limited	297.77	0.00
Orora Limited - Ordinary Fully Paid	305.39	233.65
RIO Tinto Limited	8,736.08	4,140.76
Tabcorp Holdings Limited	335.38	195.36
The Star Entertainment Group Limited - Ordinary Fully Paid	0.00	197.61
Westpac Banking Corporation	2,250.24	1,588.87
Woolworths Group Limited	1,443.57	1,512.95
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	14,958.70	9,396.55
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S & L Scherma Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022



Note 12: Rental Income

	2022 \$	2021 \$
2/11 Catherine Court Labrador	25,749.49	23,503.51
	25,749.49	23,503.51

Note 13: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Real Estate Properties (Australian - Residential)		
2/11 Catherine Court Labrador	106,400.00	113,780.00
	106,400.00	113,780.00
Shares in Listed Companies (Australian)		
Amcor Limited	7,068.39	1,578.85
Endeavour Group Limited	7,330.33	0.00
Orora Limited - Ordinary Fully Paid	642.00	1,538.13
RIO Tinto Limited	(14,364.04)	16,444.92
Tabcorp Holdings Limited	(1,506.76)	4,393.80
The Lottery Corporation Limited	2,548.96	0.00
The Star Entertainment Group Limited - Ordinary Fully Paid	(1,751.40)	1,637.46
Westpac Banking Corporation	(11,932.09)	14,049.26
Woolworths Group Limited	276.97	1,266.58
	(11,687.64)	40,909.00
Total Unrealised Movement	94,712.36	154,689.00
Realised Movements in Market Value		
	2022 \$	2021 \$
Total Realised Movement	0.00	0.00
Changes in Market Values	94,712.36	154,689.00

Note 14: Income Tax Expense

The components of tax expense comprise	2022 \$	2021 \$
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S & L Scherma Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022



Current Tax	(1,456.05)	208.35
Income Tax Expense	(1,456.05)	208.35

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%	16,837.46	24,134.61
Less:		
Tax effect of:		
Non Taxable Contributions	2,850.00	0.00
Increase in MV of Investments	14,206.85	23,203.35
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	12.45	0.00
Pension Payments	3,509.80	2,053.80
Franking Credits	839.77	490.01
Rounding	(0.23)	(0.02)
Income Tax on Taxable Income or Loss	4,142.40	3,475.05
Less credits:		
Franking Credits	5,598.45	3,266.70
Current Tax or Refund	(1,456.05)	208.35

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S & L Scherma Superannuation Fund Trustees Declaration

Fileco Pty Ltd ACN: 055288134



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 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 directors of the trustee company 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) Regulations 1994; and
- to the knowledge of the directors of the trustee company, 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.

Signed in accordance with a resolution of the directors of the trustee company by:

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Sebastian Scherma

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Sebastian Scherma
Fileco Pty Ltd
Director

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Lola Scherma

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Lola Scherma
Fileco Pty Ltd
Director

31 January 2023

S & L Scherma Superannuation Fund

Statement of Taxable Income



For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	112,249.76
Less	
Increase in MV of investments	94,712.36
Non Taxable Contributions	19,000.00
	<u>113,712.36</u>
Add	
SMSF non deductible expenses	83.00
Pension Payments	23,398.64
Franking Credits	5,598.45
	<u>29,080.09</u>
SMSF Annual Return Rounding	(1.49)
Taxable Income or Loss	<u>27,616.00</u>
Income Tax on Taxable Income or Loss	4,142.40
Less	
Franking Credits	5,598.45
CURRENT TAX OR REFUND	<u>(1,456.05)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(1,197.05)</u>

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S & L Scherma Superannuation Fund

Members Statement



Sebastian Scherma
404/601 Glades Drive
Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 05/08/1956
Age: 65
Tax File Number: 325854196
Date Joined Fund: 10/06/1994
Service Period Start Date: 10/06/1994
Date Left Fund:
Member Code: SCHSEB00004P
Account Start Date: 01/07/2019
Account Phase: Accumulation Phase
Account Description: TRIS 5

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 403,760.28
Total Death Benefit: 403,760.28
Disability Benefit: 0.00

Your Balance

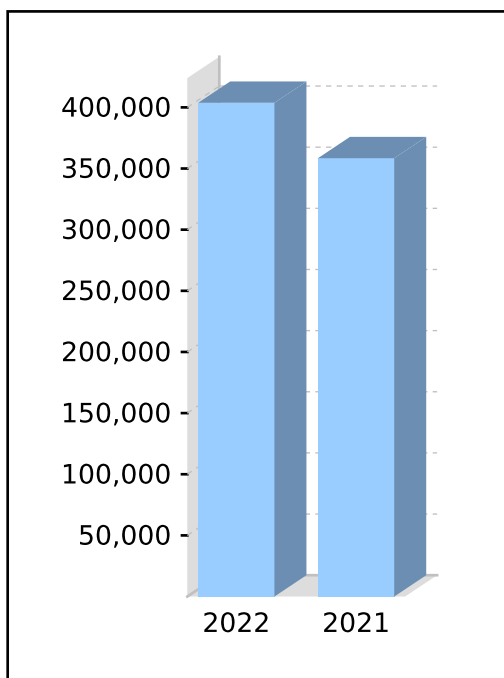
Total Benefits 403,760.28

Preservation Components

Preserved 350,780.96
Unrestricted Non Preserved 52,979.32
Restricted Non Preserved

Tax Components

Tax Free (5.49%) 22,157.07
Taxable 381,603.21
Investment Earnings Rate 14.81%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	358,439.97	286,804.14
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	54,817.15	80,909.22
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	7,659.01	6,362.00
Contributions Tax		
Income Tax	1,837.83	1,447.43
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		1,463.96
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	403,760.28	358,439.97

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S & L Scherma Superannuation Fund

Members Statement



Lola Scherma
404/601 Glades Drive
Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 24/01/1957
Age: 65
Tax File Number: 321489122
Date Joined Fund: 10/06/1994
Service Period Start Date: 10/06/1994
Date Left Fund:
Member Code: SCHLOL00002P
Account Start Date: 01/07/2019
Account Phase: Accumulation Phase
Account Description: TRIS 2

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 467,935.26
Total Death Benefit: 467,935.26
Disability Benefit: 0.00

Your Balance

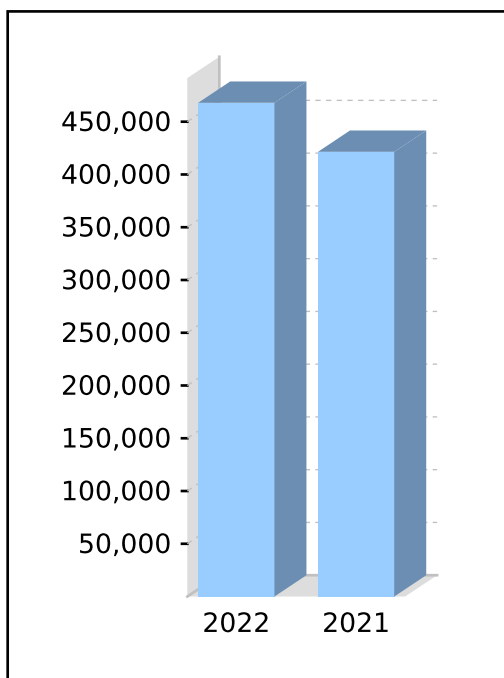
Total Benefits 467,935.26

Preservation Components

Preserved 407,334.60
Unrestricted Non Preserved 60,600.66
Restricted Non Preserved

Tax Components

Tax Free (4.82%) 22,539.13
Taxable 445,396.13
Investment Earnings Rate 14.82%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	421,449.51	335,891.22
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	64,383.95	94,842.39
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	15,739.63	7,330.00
Contributions Tax		
Income Tax	2,158.57	1,954.10
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	467,935.26	421,449.51

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Lola Scherma
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S & L Scherma Superannuation Fund

Members Statement



Lola Scherma
404/601 Glades Drive
Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 24/01/1957
Age: 65
Tax File Number: 321489122
Date Joined Fund: 10/06/1994
Service Period Start Date: 10/06/1994
Date Left Fund:
Member Code: SCHLOL00003A
Account Start Date: 24/06/2020
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 37,887.86
Total Death Benefit: 37,887.86
Disability Benefit: 0.00

Your Balance

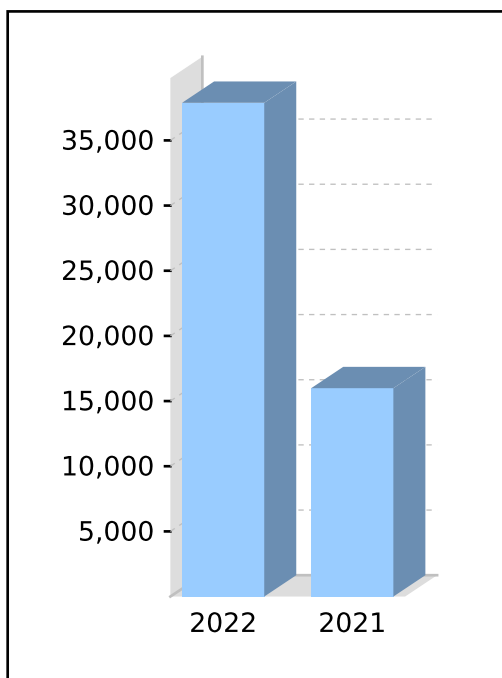
Total Benefits 37,887.86

Preservation Components

Preserved 15,988.11
Unrestricted Non Preserved 21,899.75
Restricted Non Preserved

Tax Components

Tax Free 19,000.00
Taxable 18,887.86
Investment Earnings Rate 14.80%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	15,988.11	12,493.16
<u>Increases to Member account during the period</u>		
Employer Contributions	376.80	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	19,000.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	2,668.95	3,568.47
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	56.52	
Income Tax	89.48	73.52
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	37,887.86	15,988.11

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Sebastian Scherma
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Lola Scherma
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S & L Scherma Superannuation Fund

Minutes of a meeting of the Director(s)

held on 31 January 2023 at 404/601 Glades Drive, Robina, Queensland 4226



- PRESENT:** Sebastian Scherma and Lola Scherma
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** 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.
- 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.
- 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.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- INSURANCE COVER:** The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS:** It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
- INVESTMENT DISPOSALS:** It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
- AUDITORS:** It was resolved that
- Super Audits
- of
- Box 3376, RUNDLE MALL, South Australia 5000
- act as auditors of the Fund for the next financial year.
- TAX AGENTS:** It was resolved that
- Simmons Livingstone & Associates
- 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

S & L Scherma Superannuation Fund

Minutes of a meeting of the Director(s)

held on 31 January 2023 at 404/601 Glades Drive, Robina, Queensland 4226



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.

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.

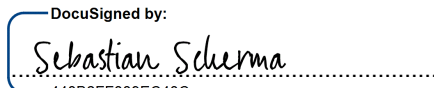
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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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Sebastian Scherma

Chairperson

S & L Scherma 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								
NAB - ****9340		8,058.310000	8,058.31	8,058.31	8,058.31			0.89 %
			8,058.31		8,058.31			0.89 %
Fixtures and Fittings (at written down value) - Unitted								
SCHERMA_2 Carpet /11CATHERI 1	1.00	36.720000	36.72	826.00	826.00	(789.28)	(95.55) %	0.00 %
SCHERMA_2 Hot Water System /11CATHERI 2	1.00	280.540000	280.54	1,141.70	1,141.70	(861.16)	(75.43) %	0.03 %
SCHERMA_2 Stove Top - Hot Plate /11CATHERI 3	1.00	16.410000	16.41	289.00	289.00	(272.59)	(94.32) %	0.00 %
			333.67		2,256.70	(1,923.03)	(85.21) %	0.04 %
Plant and Equipment (at written down value)								
SCHESBLIN Blinds DS	1.00	4,787.250000	4,787.25	6,188.80	6,188.80	(1,401.55)	(22.65) %	0.53 %
SCHES1D Dishwasher - Euromaid 14PL W	1.00	365.620000	365.62	450.00	450.00	(84.38)	(18.75) %	0.04 %
SCHES_OVE Oven N	1.00	443.630000	443.63	762.00	762.00	(318.37)	(41.78) %	0.05 %
			5,596.50		7,400.80	(1,804.30)	(24.38) %	0.62 %
Plant and Equipment (at written down value) - Unitted								
SCHES1Air Air conditioner - Rinnai Hiwall J conRinnai Series	1.00	1,422.410000	1,422.41	1,700.00	1,700.00	(277.59)	(16.33) %	0.16 %
SCHES1Ho Hot plates Westinghouse tplates	1.00	543.560000	543.56	669.00	669.00	(125.44)	(18.75) %	0.06 %
			1,965.97		2,369.00	(403.03)	(17.01) %	0.22 %
Real Estate Properties (Australian - Residential)								
CATH 2/11 Catherine Court Labrador	1.00	646,000.000000	646,000.00	154,537.04	154,537.04	491,462.96	318.02 %	71.22 %
			646,000.00		154,537.04	491,462.96	318.02 %	71.22 %
Shares in Listed Companies (Australian)								
AMC.AX Amcor Limited	2,429.00	18.040000	43,819.16	8.33	20,231.43	23,587.73	116.59 %	4.83 %

S & L Scherma Superannuation Fund

Investment Summary Report

As at 30 June 2022

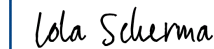
Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
EDV.AX	Endeavour Group Limited	1,527.00	7.570000	11,559.39	2.77	4,229.06	7,330.33	173.33 %	1.27 %
ORA.AX	Orora Limited - Ordinary Fully Paid	1,992.00	3.650000	7,270.80	1.42	2,829.43	4,441.37	156.97 %	0.80 %
RIO.AX	RIO Tinto Limited	676.00	102.700000	69,425.20	59.72	40,372.93	29,052.27	71.96 %	7.65 %
TAH.AX	Tabcorp Holdings Limited	2,535.00	1.065000	2,699.78	0.76	1,923.98	775.80	40.32 %	0.30 %
TLC.AX	The Lottery Corporation Limited	2,535.00	4.520000	11,458.20	3.51	8,909.24	2,548.96	28.61 %	1.26 %
SGR.AX	The Star Entertainment Group Limited - Ordinary Fully Paid	1,946.00	2.790000	5,429.34	5.57	10,839.80	(5,410.46)	(49.91) %	0.60 %
WBC.AX	Westpac Banking Corporation	1,932.00	19.500000	37,674.00	22.45	43,378.05	(5,704.05)	(13.15) %	4.15 %
WOW.AX	Woolworths Group Limited	1,565.00	35.600000	55,714.00	17.26	27,015.64	28,698.36	106.23 %	6.14 %
				245,049.87		159,729.56	85,320.31	53.42 %	27.02 %
				907,004.32		334,351.41	572,652.91	171.27 %	100.00 %

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S & L Scherma Superannuation Fund

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
NAB - ****9340		10,434.98		40,592.25		(42,968.92)			8,058.31	8,058.31
		10,434.98		40,592.25		(42,968.92)			8,058.31	8,058.31
Fixtures and Fittings (at written down value) - Unitised										
SCHERMA_Carpet - Carpet	1.00	826.00						1.00	826.00	36.72
SCHERMA_HWSys - Hot Water System	1.00	1,141.70						1.00	1,141.70	280.54
SCHERMA_stove - Stove Top - Hot Plate	1.00	289.00						1.00	289.00	16.41
		2,256.70							2,256.70	333.67
Plant and Equipment (at written down value)										
Blinds - Blinds	1.00	4,106.00		2,082.80				1.00	6,188.80	4,787.25
SCHESS1DW - Dishwasher - Euromaid 14PL			1.00	450.00				1.00	450.00	365.62
SCHES_Oven - Oven	1.00	762.00						1.00	762.00	443.63
		4,868.00		2,532.80					7,400.80	5,596.50
Plant and Equipment (at written down value) - Unitised										
SCHESS1AirconRinnai - Air conditioner - Rinnai Hiwall J Series			1.00	1,700.00				1.00	1,700.00	1,422.41

S & L Scherma Superannuation Fund

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
SCHES1Hotplates - Hot plates Westinghouse			1.00	669.00				1.00	669.00	543.56
				2,369.00					2,369.00	1,965.97
Real Estate Properties (Australian - Residential)										
CATH - 2/11 Catherine Court Labrador	1.00	149,937.04		4,600.00				1.00	154,537.04	646,000.00
		149,937.04		4,600.00					154,537.04	646,000.00
Shares in Listed Companies (Australian)										
AMC.AX - Amcor Limited	2,429.00	20,231.43						2,429.00	20,231.43	43,819.16
EDV.AX - Endeavour Group Limited			1,527.00	4,229.06				1,527.00	4,229.06	11,559.39
ORA.AX - Orora Limited - Ordinary Fully Paid	1,947.00	2,684.14	45.00	145.29				1,992.00	2,829.43	7,270.80
RIO.AX - RIO Tinto Limited	593.00	31,681.21	83.00	8,691.72				676.00	40,372.93	69,425.20
TAH.AX - Tabcorp Holdings Limited	2,467.00	10,496.50	68.00	336.72		(8,909.24)	0.00	2,535.00	1,923.98	2,699.78
TLC.AX - The Lottery Corporation Limited			2,535.00	8,909.24				2,535.00	8,909.24	11,458.20
SGR.AX - The Star Entertainment Group Limited - Ordinary Fully Paid	1,946.00	10,839.80						1,946.00	10,839.80	5,429.34
WBC.AX - Westpac Banking Corporation										

S & L Scherma Superannuation Fund

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
	1,835.00	41,133.31	97.00	2,244.74				1,932.00	43,378.05	37,674.00
WOW.AX - Woolworths Group Limited	1,527.00	29,803.12	38.00	1,441.58		(4,229.06)	0.00	1,565.00	27,015.64	55,714.00
		146,869.51		25,998.35		(13,138.30)	0.00		159,729.56	245,049.87
		314,366.23		76,092.40		(56,107.22)	0.00		334,351.41	907,004.32

S & L Scherma Superannuation Fund

Investment Performance

As at 30 June 2022

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Bank Accounts									
NAB - ****9340	10,434.98	0.00	0.00	8,058.31	0.00	0.00	2.56	2.56	0.02 %
	10,434.98	0.00	0.00	8,058.31	0.00	0.00	2.56	2.56	0.02 %
Fixtures and Fittings (at written down value) - Unitised									
SCHERMA_ Carpet	58.75	0.00	0.00	36.72	0.00	(22.03)	(22.03)	(44.06)	(75.00) %
SCHERMA_ Hot Water System	448.87	0.00	0.00	280.54	0.00	(168.33)	(168.33)	(336.66)	(75.00) %
SCHERMA_ Stove Top - Hot Plate	26.25	0.00	0.00	16.41	0.00	(9.84)	(9.84)	(19.68)	(74.97) %
	533.87	0.00	0.00	333.67	0.00	(200.20)	(200.20)	(400.40)	(75.00) %
Plant and Equipment (at written down value)									
SCHESBLIN Blinds	3,901.26	2,082.80	0.00	4,787.25	0.00	(1,196.81)	(1,196.81)	(2,393.62)	(40.00) %
SCHESS1D Dishwasher - Euromaid 14PL	0.00	450.00	0.00	365.62	0.00	(84.38)	(84.38)	(168.76)	(37.50) %
SCHES_OV Oven	709.81	0.00	0.00	443.63	0.00	(266.18)	(266.18)	(532.36)	(75.00) %
	4,611.07	2,532.80	0.00	5,596.50	0.00	(1,547.37)	(1,547.37)	(3,094.74)	(43.32) %
Plant and Equipment (at written down value) - Unitised									
SCHESS1Ai Air conditioner - Rinnai Hiwall J Series	0.00	1,700.00	0.00	1,422.41	0.00	(277.59)	(277.59)	(555.18)	(32.66) %
SCHESS1H Hot plates Westinghouse	0.00	669.00	0.00	543.56	0.00	(125.44)	(125.44)	(250.88)	(37.50) %
	0.00	2,369.00	0.00	1,965.97	0.00	(403.03)	(403.03)	(806.06)	(34.03) %
Real Estate Properties (Australian - Residential)									
CATH 2/11 Catherine Court Labrador	535,000.00	4,600.00	0.00	646,000.00	0.00	106,400.00	12,696.58	119,096.58	22.07 %
	535,000.00	4,600.00	0.00	646,000.00	0.00	106,400.00	12,696.58	119,096.58	22.07 %
Shares in Listed Companies (Australian)									
AMC.AX Amcor Limited	36,750.77	0.00	0.00	43,819.16	0.00	7,068.39	1,590.27	8,658.66	23.56 %
EDV.AX Endeavour Group Limited	0.00	4,229.06	0.00	11,559.39	0.00	7,330.33	425.39	7,755.72	183.39 %
ORA.AX Orora Limited - Ordinary Fully Paid	6,483.51	145.29	0.00	7,270.80	0.00	642.00	305.39	947.39	14.29 %

S & L Scherma Superannuation Fund

Investment Performance

As at 30 June 2022

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %	
RIO.AX	RIO Tinto Limited	75,097.52	8,691.72	0.00	69,425.20	0.00	(14,364.04)	12,480.11	(1,883.93)	(2.25) %
TAH.AX	Tabcorp Holdings Limited	12,779.06	336.72	8,909.24	2,699.78	0.00	(1,506.76)	479.11	(1,027.65)	(24.43) %
TLC.AX	The Lottery Corporation Limited	0.00	8,909.24	0.00	11,458.20	0.00	2,548.96	0.00	2,548.96	28.61 %
SGR.AX	The Star Entertainment Group Limited - Ordinary Fully Paid	7,180.74	0.00	0.00	5,429.34	0.00	(1,751.40)	0.00	(1,751.40)	(24.39) %
WBC.AX	Westpac Banking Corporation	47,361.35	2,244.74	0.00	37,674.00	0.00	(11,932.09)	3,214.63	(8,717.46)	(17.57) %
WOW.AX	Woolworths Group Limited	58,224.51	1,441.58	4,229.06	55,714.00	0.00	276.97	2,062.25	2,339.22	4.22 %
		243,877.46	25,998.35	13,138.30	245,049.87	0.00	(11,687.64)	20,557.15	8,869.51	3.45 %
		794,457.38	35,500.15	13,138.30	907,004.32	0.00	92,561.76	31,105.69	123,667.45	15.14 %