
Financial Statements and Reports
for the year ended
30 June 2022

CRONIN FAMILY SUPERANNUATION FUND

CRONIN FAMILY SUPERANNUATION FUND

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CRONIN FAMILY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the CRONIN FAMILY 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 CRONIN FAMILY 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: 08/12/2022

CRONIN FAMILY SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	11	202,431	106,191
Interest Received		1,165	10,361
Total Income		<u>203,596</u>	<u>116,552</u>
Expenses			
Accountancy Fees		7,700	5,500
ATO Supervisory Levy		259	259
Auditor's Remuneration		0	363
Advisor Fees		3,300	3,300
Bank Charges		0	7
Property Expenses - Council Rates		0	107
Property Expenses - Legal Fees		0	5,219
		<u>11,259</u>	<u>14,755</u>
Member Payments			
Pensions Paid		100,180	76,520
Investment Losses			
Changes in Market Values	12		
Realised Movements in Market Value		0	20,497
Unrealised Movements in Market Value		408,100	(543,452)
Total Expenses		<u>519,539</u>	<u>(431,680)</u>
Benefits accrued as a result of operations before income tax			
		<u>(315,943)</u>	<u>548,232</u>
Income Tax Expense	13	(34,825)	(15,089)
Benefits accrued as a result of operations		<u>(281,118)</u>	<u>563,321</u>

*The accompanying notes form part of these financial statements.**Refer to compilation report*

CRONIN FAMILY SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Fairview Equity Partners Emerging Companies Fund	5,858	24,890
Greencape Broadcap Fund	44,375	2,379
IFP Global Franchise Fund II	47,628	22,154
Pengana Australian Equities Fund	19,193	14,741
Vanguard Australian Shares High Yield Etf	30,027	15,609
Vanguard Australian Shares Index Etf	30,902	11,498
Vanguard Msci Index International Shares Etf	10,675	11,583
Walter Scott Glob Equity Fund	13,772	3,338
	<u>202,431</u>	<u>106,191</u>
Interest Received		
Australian Money Market	908	9,349
BOQ Money Market Deposit Account	226	440
Westpac a/c 54-0238	0	10
Westpac ac 792179	31	560
Westpac Term Deposit	0	2
	<u>1,165</u>	<u>10,361</u>
Total Income	<u>203,596</u>	<u>116,552</u>
Expenses		
Accountancy Fees	7,700	5,500
Advisor Fees	3,300	3,300
ATO Supervisory Levy	259	259
Auditor's Remuneration	0	363
Bank Charges	0	7
	<u>11,259</u>	<u>9,429</u>
Property Expenses - Council Rates		
Lot 195 Bucca Road, Bucca	0	107
	<u>0</u>	<u>107</u>
Property Expenses - Legal Fees		
Lot 195 Bucca Road, Bucca	0	5,219
	<u>0</u>	<u>5,219</u>
Member Payments		
Pensions Paid		
Cronin, Selwyn - Pension (Account Based Pension 5)	1,660	1,170
Cronin, Selwyn - Pension (Account Based Pension 6)	14,870	10,460
Cronin, Selwyn - Pension (Pension)	40,890	28,770
Cronin, Shirley - Pension (Account Based Pension 5)	2,410	2,040
Cronin, Shirley - Pension (Account Based Pension 6)	4,640	3,920
Cronin, Shirley - Pension (Pension)	35,710	30,160
	<u>100,180</u>	<u>76,520</u>
Investment Losses		
Realised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
Lot 195 Bucca Road, Bucca	0	20,497
	<u>0</u>	<u>20,497</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CRONIN FAMILY SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Fairview Equity Partners Emerging Companies Fund	61,612	(42,484)
Greencape Broadcap Fund	57,164	402
Pengana Australian Equities Fund	53,163	(66,982)
	<u>171,939</u>	<u>(109,064)</u>
Real Estate Properties (Australian - Non Residential)		
Lot 195 Bucca Road, Bucca	0	(440)
	<u>0</u>	<u>(440)</u>
Shares in Listed Companies (Australian)		
Vanguard Australian Shares High Yield Etf	33,708	(108,345)
	<u>33,708</u>	<u>(108,345)</u>
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Shares Index Etf	51,695	(89,777)
Vanguard Msci Index International Shares Etf	50,716	(115,931)
	<u>102,412</u>	<u>(205,707)</u>
Units in Unlisted Unit Trusts (Australian)		
IFP Global Franchise Fund II	45,899	(47,628)
Walter Scott Glob Equity Fund	54,142	(72,268)
	<u>100,041</u>	<u>(119,896)</u>
Other Investment Gains/Losses	0	0
Changes in Market Values	<u>408,100</u>	<u>(522,955)</u>
Total Expenses	<u>519,539</u>	<u>(431,680)</u>
Benefits accrued as a result of operations before income tax	<u>(315,943)</u>	<u>548,232</u>
Income Tax Expense		
Income Tax Expense	(34,825)	(15,089)
Total Income Tax	<u>(34,825)</u>	<u>(15,089)</u>
Benefits accrued as a result of operations	<u>(281,118)</u>	<u>563,321</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CRONIN FAMILY SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	113,323	464,435
Managed Investments (Australian)	3	891,888	693,827
Shares in Listed Companies (Australian)	4	452,488	486,196
Units in Listed Unit Trusts (Australian)	5	959,957	1,062,369
Units in Unlisted Unit Trusts (Australian)	6	715,440	815,482
Total Investments		<u>3,133,096</u>	<u>3,522,309</u>
Other Assets			
Formation Expenses		1,500	1,500
Westpac a/c 54-0238		14,696	2,151
Distributions Receivable		137,324	70,037
BOQ Money Market Deposit Account		17,068	2,978
Westpac ac 792179		3,180	86,381
Income Tax Refundable		35,941	15,089
Total Other Assets		<u>209,709</u>	<u>178,136</u>
Total Assets		<u>3,342,805</u>	<u>3,700,445</u>
Less:			
Liabilities			
Sundry Creditors		0	76,520
Total Liabilities		<u>0</u>	<u>76,520</u>
Net assets available to pay benefits		<u>3,342,805</u>	<u>3,623,925</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	8, 9		
Cronin, Shirley - Pension (Pension)		1,321,234	1,428,253
Cronin, Shirley - Pension (Account Based Pension 5)		89,279	96,502
Cronin, Shirley - Pension (Account Based Pension 6)		171,611	185,515
Cronin, Selwyn - Pension (Pension)		1,253,921	1,362,844
Cronin, Selwyn - Pension (Account Based Pension 5)		50,864	55,311
Cronin, Selwyn - Pension (Account Based Pension 6)		455,896	495,500
Total Liability for accrued benefits allocated to members' accounts		<u>3,342,805</u>	<u>3,623,925</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CRONIN FAMILY SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(315,943.00)
Less	
Exempt current pension income	136,962.00
Accounting Trust Distributions	202,431.00
	<u>339,393.00</u>
Add	
Decrease in MV of investments	408,100.00
SMSF non deductible expenses	11,259.00
Pension Payments	100,180.00
Franking Credits	34,825.00
Foreign Credits	3,146.00
Taxable Trust Distributions	76,877.00
Distributed Foreign income	20,951.00
	<u>655,338.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	34,824.76
CURRENT TAX OR REFUND	<u>(34,824.76)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,116.00)
AMOUNT DUE OR REFUNDABLE	<u>(35,681.76)</u>

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

CRONIN FAMILY 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								
BOQ Money Market Deposit Account		17,067.590000	17,067.59	17,067.59	17,067.59			0.54 %
Westpac a/c 54-0238		14,695.950000	14,695.95	14,695.95	14,695.95			0.46 %
Westpac ac 792179		3,180.380000	3,180.38	3,180.38	3,180.38			0.10 %
			34,943.92		34,943.92			1.10 %
Fixed Interest Securities (Australian)								
Australian Money Market		113,322.750000	113,322.75	113,322.75	113,322.75			3.58 %
			113,322.75		113,322.75			3.58 %
Managed Investments (Australian)								
FAIRVIEW Fairview Equity Partners Emerging Companies Fund	81,821.55	1.844100	150,887.12	2.02	165,000.00	(14,112.88)	(8.55) %	4.76 %
GCC01.AX Greencape Broadcap Fund	260,654.58	1.582300	412,433.74	1.80	470,000.00	(57,566.26)	(12.25) %	13.02 %
PEN Pengana Australian Equities Fund	190,208.89	1.727400	328,566.83	1.66	315,000.00	13,566.83	4.31 %	10.37 %
			891,887.69		950,000.00	(58,112.31)	(6.12) %	28.15 %
Shares in Listed Companies (Australian)								
VHY.AX Vanguard Australian Shares High Yield Etf	7,248.00	62.429359	452,487.99	49.69	360,175.70	92,312.29	25.63 %	14.28 %
			452,487.99		360,175.70	92,312.29	25.63 %	14.28 %
Units in Listed Unit Trusts (Australian)								
VAS.AX Vanguard Australian Shares Index Etf	4,937.00	83.568969	412,580.00	72.91	359,958.20	52,621.80	14.62 %	13.02 %
VGS.AX Vanguard Msci Index International Shares Etf	6,171.00	88.701507	547,377.00	77.77	479,943.25	67,433.75	14.05 %	17.28 %
			959,957.00		839,901.45	120,055.55	14.29 %	30.30 %
Units in Unlisted Unit Trusts (Australian)								
MAQ3060AU IFP Global Franchise Fund II	158,547.23	2.149100	340,733.85	2.27	360,000.00	(19,266.15)	(5.35) %	10.76 %
MAQ0410AU Walter Scott Glob Equity Fund	122,798.23	3.051400	374,706.52	2.93	360,000.00	14,706.52	4.09 %	11.83 %
			715,440.37		720,000.00	(4,559.63)	(0.63) %	22.58 %
			3,168,039.72		3,018,343.82	149,695.90	4.96 %	100.00 %

CRONIN FAMILY 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. 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: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
Australian Money Market	113,323	464,435
	113,323	464,435

Note 3: Managed Investments (Australian)

	2022 \$	2021 \$
Fairview Equity Partners Emerging Companies Fund	150,887	212,499
Greencape Broadcap Fund	412,434	99,598
Pengana Australian Equities Fund	328,567	381,730
	891,888	693,827

CRONIN FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

Note 4: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Vanguard Australian Shares High Yield Etf	452,488	486,196
	452,488	486,196

Note 5: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Vanguard Australian Shares Index Etf	412,580	464,275
Vanguard Msci Index International Shares Etf	547,377	598,093
	959,957	1,062,368

Note 6: Units in Unlisted Unit Trusts (Australian)

	2022 \$	2021 \$
Walter Scott Glob Equity Fund	374,707	428,848
IFP Global Franchise Fund II	340,734	386,633
	715,441	815,481

Note 7: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
BOQ Money Market Deposit Account	17,068	2,978
Westpac a/c 54-0238	14,696	2,151
Westpac ac 792179	3,180	86,381
	34,944	91,510

Note 8: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	3,623,923	3,060,602
Benefits accrued as a result of operations	(281,118)	563,321
Current year member movements	0	0
	3,342,805	3,623,923

Notes to the Financial Statements

For the year ended 30 June 2022

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	3,342,805	3,623,923

Note 10: Guaranteed Benefits

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

Note 11: Trust Distributions

	2022 \$	2021 \$
Greencape Broadcap Fund	44,375	2,379
Vanguard Msci Index International Shares Etf	10,675	11,583
Vanguard Australian Shares High Yield Etf	30,027	15,609
Vanguard Australian Shares Index Etf	30,902	11,498
Walter Scott Glob Equity Fund	13,772	3,338
Pengana Australian Equities Fund	19,193	14,741
IFP Global Franchise Fund II	47,628	22,154
Fairview Equity Partners Emerging Companies Fund	5,858	24,890
	<u>202,430</u>	<u>106,192</u>

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

	2022 \$	2021 \$
Managed Investments (Australian)		
Fairview Equity Partners Emerging Companies Fund	(61,612)	42,484
Greencape Broadcap Fund	(57,164)	(402)
Pengana Australian Equities Fund	(53,163)	66,982
	<u>(171,939)</u>	<u>109,064</u>
Real Estate Properties (Australian - Non Residential)		
Lot 195 Bucca Road, Bucca	0	440
	<u>0</u>	<u>440</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Shares in Listed Companies (Australian)		
Vanguard Australian Shares High Yield Etf	(33,708)	108,345
	(33,708)	108,345
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Shares Index Etf	(51,695)	89,777
Vanguard Msci Index International Shares Etf	(50,716)	115,931
	(102,412)	205,707
Units in Unlisted Unit Trusts (Australian)		
IFP Global Franchise Fund II	(45,899)	47,628
Walter Scott Glob Equity Fund	(54,142)	72,268
	(100,041)	119,896
Total Unrealised Movement	(408,100)	543,452
Realised Movements in Market Value		
	2022	2021
	\$	\$
Real Estate Properties (Australian - Non Residential)		
Lot 195 Bucca Road, Bucca	0	(20,497)
	0	(20,497)
Total Realised Movement	0	(20,497)
Changes in Market Values	(408,100)	522,955
Note 13: Income Tax Expense		
The components of tax expense comprise	2022	2021
	\$	\$
Current Tax	(34,825)	(15,089)
Income Tax Expense	(34,825)	(15,089)

Notes to the Financial Statements

For the year ended 30 June 2022

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%	(47,391)	82,235
Less:		
Tax effect of:		
Increase in MV of Investments	0	81,518
Exempt Pension Income	20,544	10,707
Realised Accounting Capital Gains	0	(3,075)
Accounting Trust Distributions	30,365	15,929
Add:		
Tax effect of:		
Decrease in MV of Investments	61,215	0
SMSF Non-Deductible Expenses	1,689	2,213
Pension Payments	15,027	11,478
Franking Credits	5,224	2,263
Foreign Credits	472	477
Taxable Trust Distributions	11,532	4,093
Distributed Foreign Income	3,143	2,320
Rounding	(2)	0
Less credits:		
Franking Credits	34,825	15,089
Current Tax or Refund	<u>(34,825)</u>	<u>(15,089)</u>

CRONIN FAMILY 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	
Shirley Cronin (Age: 75)											
CROSHI00001P - Pension - Tax Free: 76.26%											
1,428,251			(71,308)		35,710						1,321,233
CROSHI00005A - Accumulation											
CROSHI00006P - Account Based Pension 5 - Tax Free: 0.00%											
96,502			(4,813)		2,410						89,279
CROSHI00020P - Account Based Pension 6 - Tax Free: 70.45%											
185,515			(9,264)		4,640						171,611
1,710,268			(85,385)		42,760						1,582,123
Selwyn Cronin (Age: 76)											
CROSEL00001P - Pension - Tax Free: 74.77%											
1,362,844			(68,033)		40,890						1,253,921
CROSEL00005A - Accumulation											
CROSEL00006P - Account Based Pension 5 - Tax Free: 0.00%											
55,311			(2,787)		1,660						50,864

CRONIN FAMILY 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
CROSEL00020P - Account Based Pension 6 - Tax Free: 87.85%											
495,500			(24,734)		14,870						455,896
1,913,655			(95,554)		57,420						1,760,681
3,623,923			(180,939)		100,180						3,342,804

CRONIN FAMILY SUPERANNUATION FUND

Members Statement

Shirley Cronin
 1460 Bucca Road
 Bucca, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,582,123
Date Joined Fund:	13/11/2011	Total Death Benefit:	1,582,123
Service Period Start Date:	27/06/2007	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	25/06/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

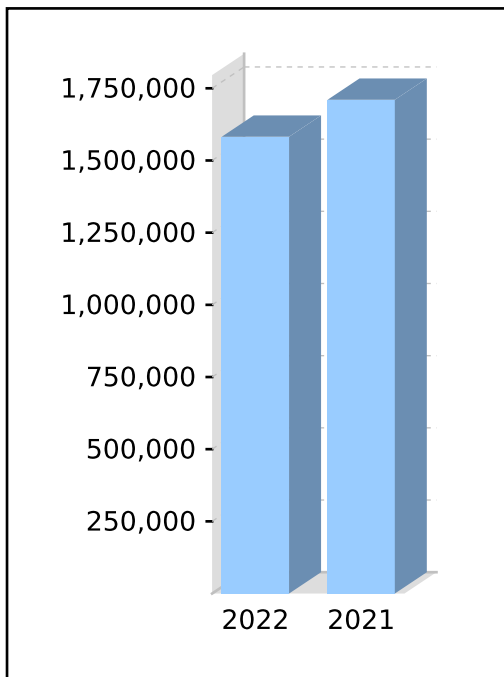
Total Benefits 1,582,123

Preservation Components

Preserved
 Unrestricted Non Preserved 1,582,123
 Restricted Non Preserved

Tax Components

Tax Free 1,126,342
 Taxable 455,781
 Investment Earnings Rate -5%



Your Detailed Account Summary


	This Year	Last Year
Opening balance at 01/07/2021	1,710,268	1,444,447
<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	(85,385)	301,941
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	42,760	36,120
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,582,123	1,710,268

CRONIN FAMILY 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



Selwyn Cronin
Trustee



Shirley Cronin
Trustee

CRONIN FAMILY SUPERANNUATION FUND

Members Statement

Selwyn Cronin
 1460 Bucca Road
 Bucca, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,760,681
Date Joined Fund:	23/02/2011	Total Death Benefit:	1,760,681
Service Period Start Date:	27/06/2007	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	25/06/2014		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

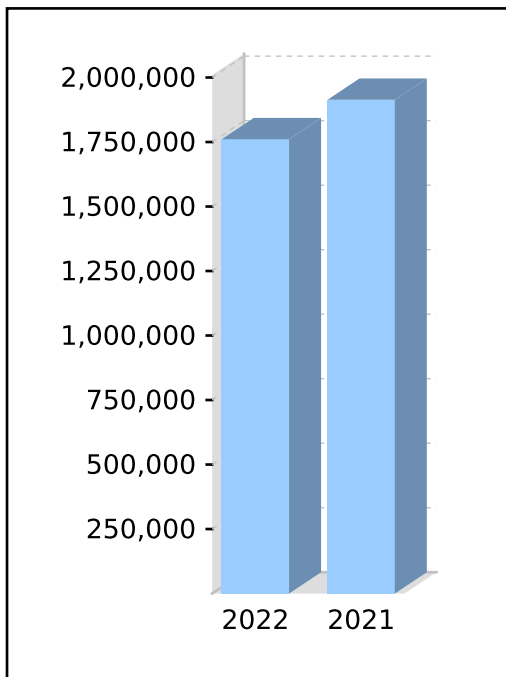
Total Benefits 1,760,681

Preservation Components

Preserved
 Unrestricted Non Preserved 1,760,681
 Restricted Non Preserved

Tax Components

Tax Free 1,338,474
 Taxable 422,208
 Investment Earnings Rate -5%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,913,655	1,616,155
<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	(95,554)	337,900
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	57,420	40,400
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,760,681	1,913,655

CRONIN FAMILY 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



Selwyn Cronin
Trustee



Shirley Cronin
Trustee

CRONIN FAMILY SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 08 December 2022 at 1460 Bucca Road, Bucca, Queensland 4670

PRESENT:	Selwyn Cronin and Shirley Cronin
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

CRONIN FAMILY SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 08 December 2022 at 1460 Bucca Road, Bucca, 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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Selwyn Cronin

Chairperson

CRONIN FAMILY 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:


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Selwyn Cronin

Trustee


.....
Shirley Cronin

Trustee

08 December 2022