

# Financial statements and reports for the year ended 30 June 2022

## McFarland Family Superannuation Fund

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Prepared for: Mcfarland Super Pty Ltd

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# McFarland Family Superannuation Fund

## Operating Statement

For the year ended 30 June 2022



	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Property Income	8	42,509.48	40,921.72
<b>Investment Gains</b>			
Changes in Market Values	9		
Unrealised Movements in Market Value		126,153.95	75,347.00
Other Investment Gains/Losses		0.00	1,238.48
<b>Contribution Income</b>			
Employer Contributions		7,125.00	0.00
Personal Concessional		36,660.00	41,536.00
Other Contributions		0.00	20.00
<b>Total Income</b>		<u>212,448.43</u>	<u>159,063.20</u>
<b>Expenses</b>			
Accountancy Fees		3,520.00	3,245.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		385.00	385.00
ASIC Fees		608.00	601.00
Bank Charges		105.00	991.30
Depreciation		1,345.89	2,315.48
Property Expenses - Agents Management Fees		2,286.53	2,375.61
Property Expenses - Council Rates		4,072.20	3,702.36
Property Expenses - Insurance Premium		2,187.22	2,212.62
Property Expenses - Interest on Loans		16,351.03	25,154.88
Property Expenses - Repairs Maintenance		2,199.50	3,663.73
Property Expenses - Stationery, Phone and Postage		79.20	79.20
Property Expenses - Water Rates		3,018.44	3,029.39
Property Expenses - Borrowing costs		4,726.25	0.00
		<u>41,143.26</u>	<u>48,014.57</u>
<b>Member Payments</b>			
Life Insurance Premiums		774.76	2,189.30
<b>Total Expenses</b>		<u>41,918.02</u>	<u>50,203.87</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>170,530.41</u>	<u>108,859.33</u>
Income Tax Expense	10	5,973.75	4,239.30
<b>Benefits accrued as a result of operations</b>		<u>164,556.66</u>	<u>104,620.03</u>

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The accompanying notes form part of these financial statements.

Refer to compilation report

# McFarland Family Superannuation Fund

## Detailed Statement of Financial Position



As at 30 June 2022

	Note	2022	2021
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2		
3 Fans - Unit 2, 21 Brown Street		126.30	157.87
Air conditioner - Unit 1, 21 Brown Street		765.63	957.04
Air conditioner - Unit 2, 21 Brown Street		765.63	957.04
Bathroom vanity - Unit 2, 21 Brown Street		517.11	532.11
Ceiling fans - Unit 1, 21 Brown Street		121.04	148.97
Curtains - Unit 2, 21 Brown Street		137.42	171.78
Fencing - Unit 2, 21 Brown Street		1,239.75	1,272.38
Fencing - Unit 2, 21 Brown Street		1,650.97	1,694.22
Kitchen - Unit 1, 21 Brown Street		6,281.35	6,467.26
Kitchen - Unit 2, 21 Brown Street		4,912.37	5,054.87
Low value pool - Unit 1, 21 Brown Street		243.00	389.00
Low value pool - Unit 2, 21 Brown Street		283.00	454.00
Plant & Equipment per QSR - Unit 1, 21 Brown Street		1,519.00	1,832.00
Plant & Equipment per QSR - Unit 2, 21 Brown Street		840.00	1,001.00
Security Screen - Unit 1, 21 Brown St		384.15	426.83
Sliding Door - Unit 1, 21 Brown Street		2,314.36	2,378.39
Sliding Door - Unit 2, 21 Brown Street		2,553.03	2,629.21
Stove/cooktop - Unit 1, 21 Brown Street		153.95	189.48
Real Estate Properties ( Australian - Residential)	3		
1/21 Brown Street, Labrador		500,000.00	437,211.03
2/21 Brown Street, Labrador		500,000.00	436,075.52
<b>Total Investments</b>		<u>1,024,808.06</u>	<u>900,000.00</u>
<b>Other Assets</b>			
Bank Accounts	4		
St George ***8266		6,964.24	1,703.47
Borrowing costs		3,095.62	0.00
Sundry Debtors		0.00	262.00
Debtor - rent		2,383.73	1,452.04
<b>Total Other Assets</b>		<u>12,443.59</u>	<u>3,417.51</u>
<b>Total Assets</b>		<u>1,037,251.65</u>	<u>903,417.51</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		1,735.75	3,965.30

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The accompanying notes form part of these financial statements.

Refer to compilation report

# McFarland Family Superannuation Fund

## Detailed Statement of Financial Position



As at 30 June 2022

	Note	2022	2021
		\$	\$
<b>Liabilities</b>			
Limited Recourse Borrowing Arrangements			
1/21 Brown Street, Labrador		0.00	180,937.25
1/21 Brown Street, Labrador		164,917.28	0.00
2/21 Brown Street, Labrador		0.00	180,751.64
2/21 Brown Street, Labrador		164,862.64	0.00
PAYG Payable		3,416.00	0.00
<b>Total Liabilities</b>		<u>334,931.67</u>	<u>365,654.19</u>
<b>Net assets available to pay benefits</b>		<u>702,319.98</u>	<u>537,763.32</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
McFarland, Peter John - Accumulation		527,350.30	408,900.85
McFarland, Rebecca Jayne - Accumulation		174,969.68	128,862.47
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>702,319.98</u>	<u>537,763.32</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# McFarland Family Superannuation Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the McFarland 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(s)**

The Trustee(s) of McFarland 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(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. Fyfe'.

Dated: 21/02/2023

# McFarland 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 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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Refer to compilation report

**McFarland Family 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: Plant and Equipment (at written down value) - Unitised**

	<b>2022</b>	<b>2021</b>
	\$	\$
3 Fans - Unit 2, 21 Brown Street	126.30	157.87
Air conditioner - Unit 2, 21 Brown Street	765.63	957.04
Air conditioner - Unit 1, 21 Brown Street	765.63	957.04
Bathroom vanity - Unit 2, 21 Brown Street	517.11	532.11
Ceiling fans - Unit 1, 21 Brown Street	121.04	148.97
Curtains - Unit 2, 21 Brown Street	137.42	171.78

Refer to compilation report

**McFarland Family Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022



Fencing - Unit 2, 21 Brown Street	1,650.97	1,694.22
Fencing - Unit 2, 21 Brown Street	1,239.75	1,272.38
Kitchen - Unit 2, 21 Brown Street	4,912.37	5,054.87
Kitchen - Unit 1, 21 Brown Street	6,281.35	6,467.26
Low value pool - Unit 2, 21 Brown Street	283.00	454.00
Low value pool - Unit 1, 21 Brown Street	243.00	389.00
Plant & Equipment per QSR - Unit 2, 21 Brown Street	840.00	1,001.00
Plant & Equipment per QSR - Unit 1, 21 Brown Street	1,519.00	1,832.00
Security Screen - Unit 1, 21 Brown St	384.15	426.83
Sliding Door - Unit 2, 21 Brown Street	2,553.03	2,629.21
Sliding Door - Unit 1, 21 Brown Street	2,314.36	2,378.39
Stove/cooktop - Unit 1, 21 Brown Street	153.95	189.48
	24,808.06	26,713.45

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

	<b>2022</b>	<b>2021</b>
	\$	\$
1/21 Brown Street, Labrador	500,000.00	437,211.03
2/21 Brown Street, Labrador	500,000.00	436,075.52
	1,000,000.00	873,286.55

**Note 4: Banks and Term Deposits**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Banks</b>		
St George ***8266	6,964.24	1,703.47
	6,964.24	1,703.47

**Note 5: Liability for Accrued Benefits**

	<b>2022</b>	<b>2021</b>
	\$	\$
Liability for accrued benefits at beginning of year	537,763.32	433,143.29
Benefits accrued as a result of operations	164,556.66	104,620.03

Refer to compilation report



McFarland Family Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2022



Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	702,319.98	537,763.32

**Note 6: Vested Benefits**

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	<b>2022</b>	<b>2021</b>
	\$	\$
Vested Benefits	702,319.98	537,763.32

**Note 7: Guaranteed Benefits**

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

**Note 8: Rental Income**

	<b>2022</b>	<b>2021</b>
	\$	\$
2/21 Brown Street, Labrador	21,426.91	20,228.23
1/21 Brown Street, Labrador	21,082.57	20,693.49
	42,509.48	40,921.72

**Note 9: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Plant and Equipment (at written down value) - Unitised</b>		
3 Fans - Unit 2, 21 Brown Street	(31.57)	(39.47)
Air conditioner - Unit 1, 21 Brown Street	(191.41)	(239.26)
Air conditioner - Unit 2, 21 Brown Street	(191.41)	(239.26)
Bathroom vanity - Unit 2, 21 Brown Street	(15.00)	(15.00)
Ceiling fans - Unit 1, 21 Brown Street	(27.93)	(34.38)
Curtains - Unit 2, 21 Brown Street	(34.36)	(42.94)
Fencing - Unit 2, 21 Brown Street	(32.63)	(32.62)
Fencing - Unit 2, 21 Brown Street	(43.25)	(35.78)
Kitchen - Unit 1, 21 Brown Street	(185.91)	(185.92)
Kitchen - Unit 2, 21 Brown Street	(142.50)	(142.50)

McFarland Family Superannuation Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2022



Security Screen - Unit 1, 21 Brown St	(42.68)	(47.42)
Sliding Door - Unit 1, 21 Brown Street	(64.03)	(64.02)
Sliding Door - Unit 2, 21 Brown Street	(76.18)	(76.18)
Stove/cooktop - Unit 1, 21 Brown Street	(35.53)	(43.73)
	<u>(1,114.39)</u>	<u>(1,238.48)</u>
<b>Real Estate Properties ( Australian - Residential)</b>		
1/21 Brown Street, Labrador	62,788.97	39,227.73
2/21 Brown Street, Labrador	63,924.48	37,357.75
	<u>126,713.45</u>	<u>76,585.48</u>
<b>Total Unrealised Movement</b>	<u>125,599.06</u>	<u>75,347.00</u>
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	<u>0.00</u>	<u>0.00</u>
<b>Changes in Market Values</b>	<u>125,599.06</u>	<u>75,347.00</u>
<b>Note 10: Income Tax Expense</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	5,973.75	4,239.30
Income Tax Expense	<u>5,973.75</u>	<u>4,239.30</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	25,579.56	16,328.85
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	3.00
Increase in MV of Investments	18,923.09	11,487.75
Tax Adjustment - Capital Works Expenditure (D1)	682.95	(598.95)
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	0.00	(0.15)

**McFarland Family Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022



Add:

Tax effect of:

Rounding	0.23	(1,197.90)
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Income Tax on Taxable Income or Loss	5,973.75	4,239.30
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Less credits:

Other Adjustments		274.00
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Current Tax or Refund	<u>5,973.75</u>	<u>4,239.30</u>
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Refer to compilation report

# McFarland Family Superannuation Fund Trustees Declaration

McFarland Super Pty Ltd ACN: 168308361



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.

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

A handwritten signature in black ink that reads "Peter John McFarland".

.....  
Peter John McFarland  
McFarland Super Pty Ltd  
Director

A handwritten signature in black ink that reads "Rebecca Jayne McFarland".

.....  
Rebecca Jayne McFarland  
McFarland Super Pty Ltd  
Director

21 February 2023

# McFarland Family Superannuation Fund Statement of Taxable Income



For the year ended 30 June 2022

	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	170,530.41
<b>Less</b>	
Increase in MV of investments	126,153.95
Tax Adjustment - Capital Works Expenditure (D1)	4,553.00
	<u>130,706.95</u>
 SMSF Annual Return Rounding	 1.54
<b>Taxable Income or Loss</b>	<u>39,825.00</u>
Income Tax on Taxable Income or Loss	5,973.75
 <b>CURRENT TAX OR REFUND</b>	 <u>5,973.75</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(4,238.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>1,994.75</u>

A handwritten signature in black ink, appearing to be "John" followed by a stylized surname.

# McFarland Family Superannuation Fund

## Members Statement



Peter John Mcfarland  
2/55 Cronin Avenue  
Main Beach, Queensland, 4217, Australia

### Your Details

Date of Birth :	10/06/1968	Nominated Beneficiaries:	N/A
Age:	54	Nomination Type:	N/A
Tax File Number:	142309712	Vested Benefits:	527,350.30
Date Joined Fund:	28/02/2014	Total Death Benefit:	527,350.30
Service Period Start Date:		Disability Benefit:	0.00
Date Left Fund:			
Member Code:	MCFPET00001A		
Account Start Date:	28/02/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

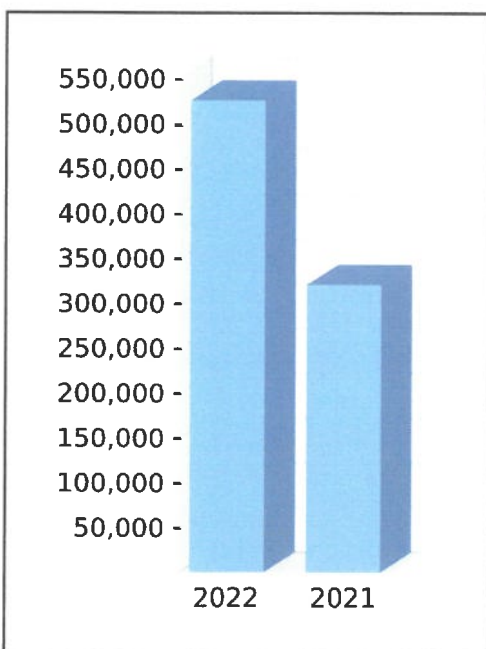
Total Benefits 527,350.30

#### Preservation Components

Preserved 527,340.03  
Unrestricted Non Preserved 10.27  
Restricted Non Preserved

#### Tax Components

Tax Free 13,651.19  
Taxable 513,699.11  
Investment Earnings Rate 23.01%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	408,900.85	321,605.87
<u>Increases to Member account during the period</u>		
Employer Contributions	7,125.00	
Personal Contributions (Concessional)	18,535.00	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	96,277.73	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,849.00	
Income Tax	(360.72)	
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	527,350.30	321,605.87

*John Mcfarland*

# McFarland Family Superannuation Fund

## Members Statement



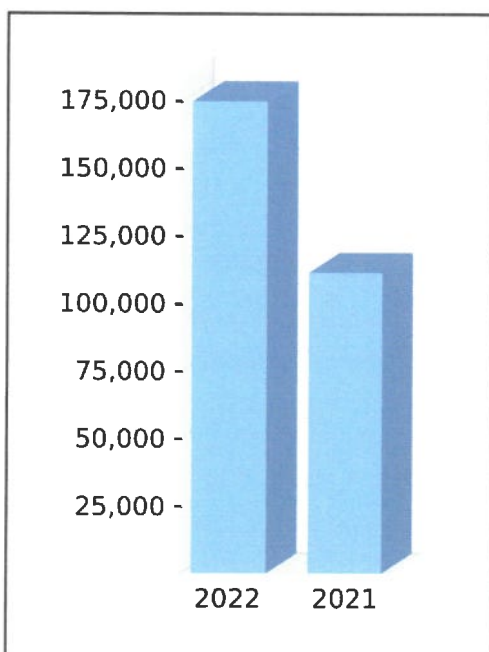
Rebecca Jayne Mcfarland  
 2/55 Cronin Avenue  
 Main Beach, Queensland, 4217, Australia

### Your Details

Date of Birth :	30/06/1973	Nominated Beneficiaries:	N/A
Age:	49	Nomination Type:	N/A
Tax File Number:	170155901	Vested Benefits:	174,969.68
Date Joined Fund:	28/02/2014	Total Death Benefit:	424,969.68
Service Period Start Date:		Disability Benefit:	250,000.00
Date Left Fund:			
Member Code:	MCFREB00001A		
Account Start Date:	28/02/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

<b>Total Benefits</b>	<b>174,969.68</b>
<u>Preservation Components</u>	
Preserved	174,969.68
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,073.28
Taxable	173,896.40
Investment Earnings Rate	23.10%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	128,862.47	111,537.42
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	18,125.00	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	31,242.44	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,718.75	
Income Tax	(233.28)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	774.76	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	174,969.68	111,537.42

**McFarland Family Superannuation Fund**

**Minutes of a meeting of the Director(s)**

held on 21 February 2023 at 30/340 Hope Island Road, Hope Island, Queensland 4212



- PRESENT:** Peter John Mcfarland and Rebecca Jayne Mcfarland
- 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



**McFarland Family Superannuation Fund**

**Minutes of a meeting of the Director(s)**

held on 21 February 2023 at 30/340 Hope Island Road, Hope Island, Queensland 4212



Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

*Peter M McFarland*  
.....

Peter John Mcfarland

Chairperson



## McFarland 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%
<b>Cash/Bank Accounts</b>								
St George ***8266		6,964.240000	6,964.24	6,964.24	6,964.24			0.68 %
<b>Plant and Equipment (at written down value) - Unfitted</b>			<b>6,964.24</b>		<b>6,964.24</b>			<b>0.68 %</b>
MCFAPS1_3 Fans - Unit 2, 21 Brown FANS- Street UNIT2.	1.00	126.300000	126.30	435.00	435.00	(308.70)	(70.97) %	0.01 %
MCFAPS1_A Air conditioner - Unit 1, 21 IRCONDITTO Brown Street N	1.00	765.630000	765.63	2,637.00	2,637.00	(1,871.37)	(70.97) %	0.07 %
MCFAPS1_A Air conditioner - Unit 2, 21 IRCONDITTO Brown Street 1	1.00	765.630000	765.63	2,637.00	2,637.00	(1,871.37)	(70.97) %	0.07 %
MCFAPS1_B Bathroom vanity - Unit 2, 21 ATHROOMV Brown Street ANI	1.00	517.110000	517.11	600.00	600.00	(82.89)	(13.82) %	0.05 %
MCFAPS1_C Ceiling fans - Unit 1, 21 Brown EILINGFANS Street	1.00	121.040000	121.04	456.00	456.00	(334.96)	(73.46) %	0.01 %
MCFAPS1_C Curtains - Unit 2, 21 Brown URTAINS- Street UNI	1.00	137.420000	137.42	473.31	473.31	(335.89)	(70.97) %	0.01 %
MCFAPS1_F Fencing - Unit 2, 21 Brown ENCING- Street UNI1	1.00	1,650.970000	1,650.97	1,730.00	1,730.00	(79.03)	(4.57) %	0.16 %
MCFAPS1_F Fencing - Unit 2, 21 Brown ENCING- Street UNI	1.00	1,239.750000	1,239.75	1,305.00	1,305.00	(65.25)	(5.00) %	0.12 %
MCFAPS1_K Kitchen - Unit 1, 21 Brown ITCHEN- Street UNI	1.00	6,281.350000	6,281.35	7,436.50	7,436.50	(1,155.15)	(15.53) %	0.61 %
MCFAPS1_K Kitchen - Unit 2, 21 Brown ITCHEN- Street UNI1	1.00	4,912.370000	4,912.37	5,700.00	5,700.00	(787.63)	(13.82) %	0.48 %
MCFAPS1_L Low value pool - Unit 1, 21 OWVALUEP Brown Street OOL	1.00	0.000000	0.00	243.00	243.00	(243.00)	(100.00) %	0.00 %
MCFAPS1_L Low value pool - Unit 2, 21 OWVALUEP Brown Street OO1	1.00	0.000000	0.00	283.00	283.00	(283.00)	(100.00) %	0.00 %



## McFarland 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%
MCFAPS1_P Plant & Equipment per QSR - LANT&EQUI Unit 1, 21 Brown Street PM	1.00	0.000000	0.00	3,995.00	3,995.00	(3,995.00)	(100.00) %	0.00 %
MCFAPS1_P Plant & Equipment per QSR - LANT&EQUI Unit 2, 21 Brown Street P1	1.00	0.000000	0.00	2,010.00	2,010.00	(2,010.00)	(100.00) %	0.00 %
MCFAPS1_S Security Screen - Unit 1, 21 ECURITYSC Brown St RE	1.00	384.150000	384.15	575.00	575.00	(190.85)	(33.19) %	0.04 %
MCFAPS1_S Sliding Door - Unit 1, 21 Brown LIDINGDOO Street R1	1.00	2,314.360000	2,314.36	2,561.00	2,561.00	(246.64)	(9.63) %	0.22 %
MCFAPS1_S Sliding Door - Unit 2, 21 Brown LIDINGDOO Street R-	1.00	2,553.030000	2,553.03	3,047.00	3,047.00	(493.97)	(16.21) %	0.25 %
MCFAPS1_S Stove/cooktop - Unit 1, 21 TOVE/COOK Brown Street TO	1.00	153.950000	153.95	580.00	580.00	(426.05)	(73.46) %	0.01 %
<b>Real Estate Properties ( Australian - Residential)</b>			<b>21,923.06</b>		<b>36,703.81</b>	<b>(14,780.75)</b>	<b>(40.27) %</b>	<b>2.13 %</b>
U121BROW 1/21 Brown Street, Labrador NS	1.00	500,000.000000	500,000.00	294,830.89	294,830.89	205,169.11	69.59 %	48.60 %
U221BROW 2/21 Brown Street, Labrador N	1.00	500,000.000000	500,000.00	297,877.40	297,877.40	202,122.60	67.85 %	48.60 %
			<b>1,000,000.00</b>		<b>592,708.29</b>	<b>407,291.71</b>	<b>68.72 %</b>	<b>97.19 %</b>
			<b>1,028,887.30</b>		<b>636,376.34</b>	<b>392,510.96</b>	<b>61.68 %</b>	<b>100.00 %</b>

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## McFarland Family Superannuation Fund Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
<b>Bank Accounts</b>								
St George ***8266		1,703.47		85,597.08	(80,336.31)			6,964.24
		<b>1,703.47</b>		<b>85,597.08</b>	<b>(80,336.31)</b>			<b>6,964.24</b>
<b>Plant and Equipment (at written down value) - Unitted</b>								
MCFAPS1_3FANS-UNIT2, - 3 Fans - Unit 2, 21 Brown Street	1.00	435.00					1.00	435.00
MCFAPS1_AIRCONDITION - Air conditioner - Unit 1, 21 Brown Street	1.00	2,637.00					1.00	2,637.00
MCFAPS1_AIRCONDITIO1 - Air conditioner - Unit 2, 21 Brown Street	1.00	2,637.00					1.00	2,637.00
MCFAPS1_BATHROOMVANI - Bathroom vanity - Unit 2, 21 Brown Street	1.00	600.00					1.00	600.00
MCFAPS1_CEILINGFANS- - Ceiling fans - Unit 1, 21 Brown Street	1.00	456.00					1.00	456.00
MCFAPS1_CURTAINS-UNI - Curtains - Unit 2, 21 Brown Street	1.00	473.31					1.00	473.31
MCFAPS1_FENCING-UNIT - Fencing - Unit 2, 21 Brown Street	1.00	1,305.00					1.00	1,305.00
MCFAPS1_FENCING-UNI1 - Fencing - Unit 2, 21 Brown Street	1.00	1,730.00					1.00	1,730.00
MCFAPS1_KITCHEN-UNIT - Kitchen - Unit 1, 21 Brown Street	1.00	7,436.50					1.00	7,436.50
MCFAPS1_KITCHEN-UNI1 - Kitchen - Unit 2, 21 Brown Street								

## McFarland Family 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	Units	Cost	
MCFAPS1_LOWVALUEPOOL - Low value pool - Unit 1, 21 Brown Street	1.00	5,700.00					1.00	5,700.00	4,912.37
MCFAPS1_LOWVALUEPOOL - Low value pool - Unit 2, 21 Brown Street	1.00	389.00				(146.00)	1.00	243.00	0.00
MCFAPS1_LOWVALUEPOOL - Low value pool - Unit 2, 21 Brown Street	1.00	454.00				(171.00)	1.00	283.00	0.00
MCFAPS1_PLANT&EQUIPM - Plant & Equipment per QSR - Unit 1, 21 Brown Street	1.00	4,308.00				(313.00)	1.00	3,995.00	0.00
MCFAPS1_PLANT&EQUIP1 - Plant & Equipment per QSR - Unit 2, 21 Brown Street	1.00	2,171.00				(161.00)	1.00	2,010.00	0.00
MCFAPS1_SECURITYSCRE - Security Screen - Unit 1, 21 Brown St	1.00	575.00					1.00	575.00	384.15
MCFAPS1_SLIDINGDOOR1 - Sliding Door - Unit 1, 21 Brown Street	1.00	2,561.00					1.00	2,561.00	2,314.36
MCFAPS1_SLIDINGDOOR- - Sliding Door - Unit 2, 21 Brown Street	1.00	3,047.00					1.00	3,047.00	2,553.03
MCFAPS1_STOVE/COOKTO - Stove/cooktop - Unit 1, 21 Brown Street	1.00	580.00					1.00	580.00	153.95
<b>Real Estate Properties ( Australian - Residential)</b>		<b>37,494.81</b>				<b>(791.00)</b>		<b>36,703.81</b>	<b>21,923.06</b>
U121BROWNS - 1/21 Brown Street, Labrador	1.00	294,830.89					1.00	294,830.89	500,000.00
U221BROWN - 2/21 Brown Street, Labrador	1.00	297,877.40					1.00	297,877.40	500,000.00



**McFarland Family Superannuation Fund  
Investment Movement Report**

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
		592,708.29								592,708.29	1,000,000.00
		631,906.57		85,597.08		(81,127.31)		0.00		636,376.34	1,028,887.30

## McFarland Family 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 %
<b>Bank Accounts</b>									
St George ***8266	1,703.47	0.00	0.00	6,964.24	0.00	0.00	0.00	0.00	0.00 %
	<b>1,703.47</b>	<b>0.00</b>	<b>0.00</b>	<b>6,964.24</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>
<b>Plant and Equipment (at written down value) - Unfitted</b>									
MCFAPS1_3 3 Fans - Unit 2, 21 Brown Street	157.87	0.00	0.00	126.30	0.00	(31.57)	(31.57)	(63.14)	(39.99) %
MCFAPS1_ Air conditioner - Unit 1, 21 Brown Street	957.04	0.00	0.00	765.63	0.00	(191.41)	(191.41)	(382.82)	(40.00) %
MCFAPS1_ Air conditioner - Unit 2, 21 Brown Street	957.04	0.00	0.00	765.63	0.00	(191.41)	(191.41)	(382.82)	(40.00) %
MCFAPS1_ Bathroom vanity - Unit 2, 21 Brown Street	532.11	0.00	0.00	517.11	0.00	(15.00)	0.00	(15.00)	(2.82) %
MCFAPS1_ Ceiling fans - Unit 1, 21 Brown Street	148.97	0.00	0.00	121.04	0.00	(27.93)	(27.93)	(55.86)	(37.50) %
MCFAPS1_ Curtains - Unit 2, 21 Brown Street	171.78	0.00	0.00	137.42	0.00	(34.36)	(34.36)	(68.72)	(40.00) %
MCFAPS1_ Fencing - Unit 2, 21 Brown Street	1,694.22	0.00	0.00	1,650.97	0.00	(43.25)	0.00	(43.25)	(2.55) %
MCFAPS1_ Fencing - Unit 2, 21 Brown Street	1,272.38	0.00	0.00	1,239.75	0.00	(32.63)	0.00	(32.63)	(2.56) %
MCFAPS1_ Kitchen - Unit 1, 21 Brown Street	6,467.26	0.00	0.00	6,281.35	0.00	(185.91)	0.00	(185.91)	(2.87) %
MCFAPS1_ Kitchen - Unit 2, 21 Brown Street	5,054.87	0.00	0.00	4,912.37	0.00	(142.50)	0.00	(142.50)	(2.82) %
MCFAPS1_L Low value pool - Unit 1, 21 Brown Street	389.00	0.00	146.00	243.00	0.00	0.00	(146.00)	(146.00)	(60.08) %
MCFAPS1_L Low value pool - Unit 2, 21 Brown Street	454.00	0.00	171.00	283.00	0.00	0.00	(171.00)	(171.00)	(60.42) %
MCFAPS1_ Plant & Equipment per QSR - Unit 1, 21 Brown Street	1,832.00	0.00	313.00	1,519.00	0.00	0.00	(313.00)	(313.00)	(20.61) %
MCFAPS1_ Plant & Equipment per QSR - Unit 2, 21 Brown Street	1,001.00	0.00	161.00	840.00	0.00	0.00	(161.00)	(161.00)	(19.17) %

## McFarland Family 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 %
MCFAPS1_ Security Screen - Unit 1, 21 Brown St	426.83	0.00	0.00	384.15	0.00	(42.68)	(42.68)	(85.36)	(20.00) %
MCFAPS1_ Sliding Door - Unit 1, 21 Brown Street	2,378.39	0.00	0.00	2,314.36	0.00	(64.03)	0.00	(64.03)	(2.69) %
MCFAPS1_ Sliding Door - Unit 2, 21 Brown Street	2,629.21	0.00	0.00	2,553.03	0.00	(76.18)	0.00	(76.18)	(2.90) %
MCFAPS1_ Stove/cooktop - Unit 1, 21 Brown Street	189.48	0.00	0.00	153.95	0.00	(35.53)	(35.53)	(71.06)	(37.50) %
<b>Real Estate Properties ( Australian - Residential)</b>	<b>26,713.45</b>	<b>0.00</b>	<b>791.00</b>	<b>24,808.06</b>	<b>0.00</b>	<b>(1,114.39)</b>	<b>(1,345.89)</b>	<b>(2,460.28)</b>	<b>(9.49) %</b>
U121BROW 1/21 Brown Street, Labrador	437,211.03	0.00	0.00	500,000.00	0.00	62,788.97	3,792.68	66,581.65	15.23 %
U221BROW 2/21 Brown Street, Labrador	436,075.52	0.00	0.00	500,000.00	0.00	63,924.48	3,796.43	67,720.91	15.53 %
	<b>873,286.55</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000,000.00</b>	<b>0.00</b>	<b>126,713.45</b>	<b>7,589.11</b>	<b>134,302.56</b>	<b>15.38 %</b>
	<b>901,703.47</b>	<b>0.00</b>	<b>791.00</b>	<b>1,031,772.30</b>	<b>0.00</b>	<b>125,599.06</b>	<b>6,243.22</b>	<b>131,842.28</b>	<b>14.63 %</b>