
Financial statements and reports for the year ended
30 June 2022

Camilleri Colbourne Superannuation Fund

Prepared for: Russell Colbourne and Maria-Ann Camilleri

Camilleri Colbourne Superannuation Fund Reports Index

Statement of Financial Position	1
Operating Statement	2
Members Statement	3
Notes to the Financial Statements	5
Trustees Declaration	11
Trustee Minute / Resolution	12
Compilation Report	14
Depreciation Schedule	15
Investment Summary	17
Investment Total Return	18

Camilleri Colbourne Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	460,000	364,253
Shares in Listed Companies (Australian)	3	42,088	19,891
Stapled Securities	4	6,036	3,907
Units in Listed Unit Trusts (Australian)	5	0	6,425
Total Investments		<u>508,124</u>	<u>394,476</u>
Other Assets			
Sundry Debtors		10,000	0
National Australia Bank (8516)		675	12,492
Distributions Receivable		156	263
National Australia Bank (4913)		0	194
Property Agent - Funds Held		1,994	0
Income Tax Refundable		14,406	12,838
Total Other Assets		<u>27,231</u>	<u>25,787</u>
Total Assets		<u>535,355</u>	<u>420,263</u>
Less:			
Liabilities			
IAS - 4th quarter		0	2,277
Loan - R Colbourne & M Camilleri		0	2,832
Total Liabilities		<u>0</u>	<u>5,109</u>
Net assets available to pay benefits		<u>535,355</u>	<u>415,154</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Colbourne, Russell - Accumulation		252,748	203,305
Camilleri, Maria-Ann - Accumulation		282,607	210,571
Contribution and Investment Reserves		0	1,278
Total Liability for accrued benefits allocated to members' accounts		<u>535,355</u>	<u>415,154</u>

Camilleri Colbourne Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	11	465	353
Dividends Received	10	1,464	67
Interest Received		1	1
Property Income	12	17,240	18,200
Investment Gains			
Changes in Market Values	13	88,119	63,858
Contribution Income			
Employer Contributions		23,254	25,095
Personal Concessional		1,279	0
Other Contributions		0	64
Other Income			
Interest Received ATO General Interest Charge		0	7
Total Income		<u>131,822</u>	<u>107,645</u>
Expenses			
Accountancy Fees		0	2,566
ATO Supervisory Levy		0	518
Auditor's Remuneration		0	990
Borrowing expense		0	197
Depreciation		325	392
Property Expenses - Advertising		0	239
Property Expenses - Agents Management Fees		1,327	0
Property Expenses - Cleaning		0	400
Property Expenses - Council rates		970	1,617
Property Expenses - Emergency Services Levy		104	130
Property Expenses - Garden and Lawn		0	66
Property Expenses - Insurance Premium		1,116	996
Property Expenses - Interest on Loans		556	0
Property Expenses - Repairs Maintenance		572	4,763
Property Expenses - Sundry Expenses		0	241
Property Expenses - Agents fees		0	2,101
Property Expenses - Water Rates		112	422
		<u>5,081</u>	<u>15,638</u>
Total Expenses		<u>5,082</u>	<u>15,638</u>
Benefits accrued as a result of operations before income tax			
		<u>126,742</u>	<u>92,006</u>
Income Tax Expense	14	5,264	4,103
Benefits accrued as a result of operations		<u>121,479</u>	<u>87,904</u>

Camilleri Colbourne Superannuation Fund

Members Statement

Russell Colbourne
 7 Fowlers Road
 Glenunga, South Australia, 5064, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	58	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	252,747
Date Joined Fund:	26/06/2007	Total Death Benefit:	252,747
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	COLRUS00001A	Disability Benefit:	0
Account Start Date:	26/06/2007		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	252,747
<u>Preservation Components</u>	
Preserved	252,747
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,032
Taxable	243,714

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	203,305
<u>Increases to Member account during the period</u>	
Employer Contributions	111
Personal Contributions (Concessional)	1,279
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	49,286
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	208
Income Tax	1,026
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	252,747

Camilleri Colbourne Superannuation Fund

Members Statement

Maria-Ann Camilleri
 7 Fowlers Road
 Glenunga, South Australia, 5064, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	51	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	282,607
Date Joined Fund:	26/06/2007	Total Death Benefit:	282,607
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	CAMMAR00001A	Disability Benefit:	0
Account Start Date:	26/06/2007		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	282,607
<u>Preservation Components</u>	
Preserved	282,607
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	6,070
Taxable	276,537

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	210,571
<u>Increases to Member account during the period</u>	
Employer Contributions	23,143
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	53,477
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,471
Income Tax	1,113
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	282,607

Camilleri Colbourne 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.

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

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

Camilleri Colbourne Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

f. 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: Real Estate Properties (Australian - Residential)

	2022	2021
	\$	\$
10 Amelia Avenue, Ingle Farm, SA, 5098	460,000	364,253
	<hr/>	<hr/>
	460,000	364,253
	<hr/>	<hr/>

Note 3: Shares in Listed Companies (Australian)

2022	2021
\$	\$

Camilleri Colbourne Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

BHP Group Limited	9,116	0
Estia Health Limited	8,912	11,525
Fortescue Metals Group Ltd	8,923	0
Mighty Kingdom Limited	7,200	0
Regis Healthcare Limited	7,936	8,366
	42,087	19,891

Note 4: Stapled Securities

	2022	2021
	\$	\$
Mirvac Group	6,036	3,907
	6,036	3,907

Note 5: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Vanguard Australian Property Securities Index Etf	0	6,425
	0	6,425

Note 6: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
National Australia Bank (4913)	0	194
National Australia Bank (8516)	675	12,492
	675	12,686

Note 7: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	413,876	325,971
Benefits accrued as a result of operations	121,478	87,904
Contribution and Investment Reserves	0	1,279
Current year member movements	0	0
	535,354	415,155

Camilleri Colbourne Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Note 8: 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	535,354	415,155

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2022 \$	2021 \$
BHP Group Limited	460	0
Estia Health Limited	217	0
Fortescue Metals Group Ltd	438	0
Regis Healthcare Limited	350	67
	1,465	67

Note 11: Trust Distributions

	2022 \$	2021 \$
Vanguard Australian Property Securities Index Etf	154	250
Mirvac Group	312	102
	466	352

Note 12: Rental Income

	2022 \$	2021 \$
10 Amelia Avenue, Ingle Farm, SA, 5098	17,240	18,200
	17,240	18,200

Note 13: Changes in Market Values

Unrealised Movements in Market Value

2022 \$	2021 \$
------------	------------

Camilleri Colbourne Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Real Estate Properties (Australian - Residential)		
10 Amelia Avenue, Ingle Farm, SA, 5098	96,071	57,500
	<hr/>	<hr/>
	96,071	57,500
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
BHP Group Limited	1,123	0
Estia Health Limited	(2,613)	3,446
Fortescue Metals Group Ltd	1,029	0
Mighty Kingdom Limited	(3,735)	0
Regis Healthcare Limited	(429)	409
	<hr/>	<hr/>
	(4,626)	3,855
	<hr/>	<hr/>
Stapled Securities		
Mirvac Group	(2,748)	1,004
	<hr/>	<hr/>
	(2,748)	1,004
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Property Securities Index Etf	109	1,500
	<hr/>	<hr/>
	109	1,500
	<hr/>	<hr/>
Total Unrealised Movement	88,807	63,858
	<hr/>	<hr/>
Realised Movements in Market Value		
	2022	2021
	\$	\$
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Property Securities Index Etf	(687)	0
	<hr/>	<hr/>
	(687)	0
	<hr/>	<hr/>
Total Realised Movement	(687)	0
	<hr/>	<hr/>
Changes in Market Values	88,120	63,858
	<hr/>	<hr/>
Note 14: Income Tax Expense		
	2022	2021
The components of tax expense comprise	\$	\$
Current Tax	5,263	4,102
	<hr/>	<hr/>
Income Tax Expense	5,263	4,102
	<hr/>	<hr/>

Camilleri Colbourne Superannuation Fund
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%	19,011	13,801
Less:		
Tax effect of:		
Non Taxable Contributions	0	10
Increase in MV of Investments	13,321	9,579
Realised Accounting Capital Gains	(103)	0
Accounting Trust Distributions	70	53
Tax Adjustment - Capital Works Expenditure (D1)	23	23
Add:		
Tax effect of:		
Franking Credits	83	2
Net Capital Gains	0	16
Taxable Trust Distributions	35	36
Distributed Foreign Income	1	0
Rounding	0	2
Income Tax on Taxable Income or Loss	5,819	4,192
Less credits:		
Franking Credits	555	14
TFN Credits	0	75
Current Tax or Refund	<u>5,263</u>	<u>4,103</u>

**Camilleri Colbourne 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.

Signed in accordance with a resolution of the trustees by:

Russell Colbourne

.....
Russell Colbourne

Trustee

Maria-Ann Camilleri

.....
Maria-Ann Camilleri

Trustee

Dated this day of

Minutes of a meeting of the Trustee(s)

held on / / at 7 Fowlers Road, Glenunga, South Australia 5064

PRESENT:	Russell Colbourne and Maria-Ann Camilleri
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 not a 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 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:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376 Rundle Mall, Adelaide, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Northern Accounting Services</p>

Minutes of a meeting of the Trustee(s)

held on / / at 7 Fowlers Road, Glenunga, South Australia 5064

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 –

Maria-Ann Camilleri

.....

Maria-Ann Camilleri

Chairperson

Camilleri Colbourne Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Camilleri Colbourne 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 Camilleri Colbourne 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 trustees 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.

Northern Accounting Services

of

Unit 1/245 Milne Road, Modbury North, South Australia 5092

Signed: 

Dated: 18/9/23

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Method	Rate	Depreciation			Closing Written Down Value
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹			Calculated Depreciation ²	Posted Depreciation ³	Deductible Capital Works	
		11,366.65	6,874.67			7,796.87			324.52	151.10		6,550.15
		11,366.65	6,874.67			7,796.87			324.52	151.10		6,550.15

¹ Amounts have been pro rated based on number of days in the year

² Depreciation/Capital Works calculated as per depreciation method

³ Depreciation amounts posted to the ledger

Camilleri Colbourne 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								
National Australia Bank (4913)		0.040000	0.04	0.04	0.04			0.00 %
National Australia Bank (8516)		675.320000	675.32	675.32	675.32			0.13 %
		675.36	675.36		675.36			0.13 %
Real Estate Properties (Australian - Residential)								
10AMELIAAV 10 Amelia Avenue, Ingle Farm, SA, 5098	1.00	460,000.000000	460,000.00	286,078.96	286,078.96	173,921.04	60.79 %	90.41 %
		460,000.00	460,000.00		286,078.96	173,921.04	60.79 %	90.41 %
Shares in Listed Companies (Australian)								
BHP.AX BHP Group Limited	221.00	41.250000	9,116.25	36.17	7,993.63	1,122.62	14.04 %	1.79 %
EHE.AX Esita Health Limited	4,666.00	1.910000	8,912.06	1.73	8,079.29	832.77	10.31 %	1.75 %
FMG.AX Fortescue Metals Group Ltd	509.00	17.530000	8,922.77	15.51	7,894.18	1,028.59	13.03 %	1.75 %
MKL.AX Mighty Kingdom Limited	200,000.00	0.036000	7,200.00	0.05	10,934.90	(3,734.90)	(34.16) %	1.42 %
REG.AX Regis Healthcare Limited	4,290.00	1.850000	7,936.50	1.85	7,956.45	(19.95)	(0.25) %	1.56 %
		42,087.58	42,087.58		42,858.45	(770.87)	(1.80) %	8.27 %
Stapled Securities								
MGR.AX Mirvac Group	3,056.00	1.975000	6,035.60	3.07	9,374.14	(3,338.54)	(35.61) %	1.19 %
		6,035.60	6,035.60		9,374.14	(3,338.54)	(35.61) %	1.19 %
		508,798.54	508,798.54		338,986.91	169,811.63	50.09 %	100.00 %

Camilleri Colbourne Superannuation Fund Investment Total Return Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	YTD Income* (Gross)	Income Since* Held (Gross)
Cash/Bank Accounts								
National Australia Bank (4913)		0.040000	0.04	0.04			0.23	0.35
National Australia Bank (8516)		675.320000	675.32	675.32			1.07	2.66
			675.36	675.36			1.30	3.01
Real Estate Properties (Australian - Residential)								
10AMELIAAV 10 Amelia Avenue, Ingle Farm, SA, 5098	1.00	460,000.000000	460,000.00	286,078.96	173,921.04	60.79 %	17,240.00	35,440.00
			460,000.00	286,078.96	173,921.04	60.79 %	17,240.00	35,440.00
Shares in Listed Companies (Australian)								
BHP.AX BHP Group Limited	221.00	41.250000	9,116.25	7,993.63	1,122.62	14.04 %	656.86	656.86
EHE.AX Esia Health Limited	4,666.00	1.910000	8,912.06	8,079.29	832.77	10.31 %	309.95	309.95
FMG.AX Fortescue Metals Group Ltd	509.00	17.530000	8,922.77	7,894.18	1,028.59	13.03 %	625.34	625.34
MKL.AX Mighty Kingdom Limited	200,000.00	0.036000	7,200.00	10,934.90	(3,734.90)	(34.16) %		
REG.AX Regis Healthcare Limited	4,290.00	1.850000	7,936.50	7,956.45	(19.95)	(0.25) %	424.56	505.67
			42,087.58	42,858.45	(770.87)	(1.80) %	2,016.71	2,097.82
Stapled Securities								
MGR.AX Mirvac Group	3,056.00	1.975000	6,035.60	9,374.14	(3,338.54)	(35.61) %	311.72	476.94
			6,035.60	9,374.14	(3,338.54)	(35.61) %	311.72	476.94
			508,798.54	338,986.91	169,811.63	50.09 %	19,569.73	38,017.77

* Gross income includes the cash component and credits

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: Camilleri Colbourne
Superannuation Fund

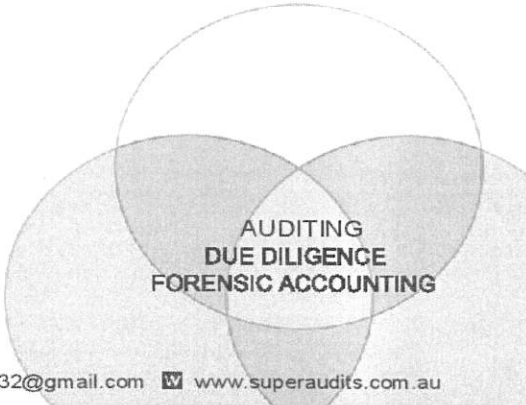
Australian business number (ABN) or tax file number (TFN): 57 340 596 748

Address: C/- Shop 3/245 Milne Road, MODBURY NORTH SA 5092

Year of income being audited 1 July 2021 – 30 June 2022

To the SMSF trustees

To the trustees of the Camilleri Colbourne Superannuation Fund



AUDITING
DUE DILIGENCE
FORENSIC ACCOUNTING

SUPER AUDITS

Part A: Financial audit

Opinion

I have audited the special purpose financial report of the Camilleri Colbourne Superannuation Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2022, the Balance Sheet as at 30 June 2022 and the Notes to and forming part of the Accounts for the year ended 30 June 2022 of the Camilleri Colbourne Superannuation Fund for the year ended 30 June 2022.

In my opinion, the financial report, presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2022 and the results of its operations for the year then ended. **EMPHASIS OF MATTER: Representations provided by the trustees in relation to the real property stating that all transactions pertaining to the real property have been conducted on commercial terms and on arms length basis have been accepted.**

Basis for Opinion

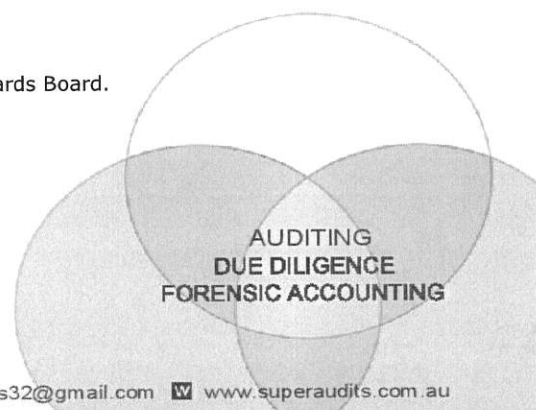
My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm did not prepare the financial statements for the fund but it was only a routine or mechanical service and appropriate safeguards were applied). Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

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

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Camilleri Colbourne Superannuation Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be

¹The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.



SUPER AUDITS

suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

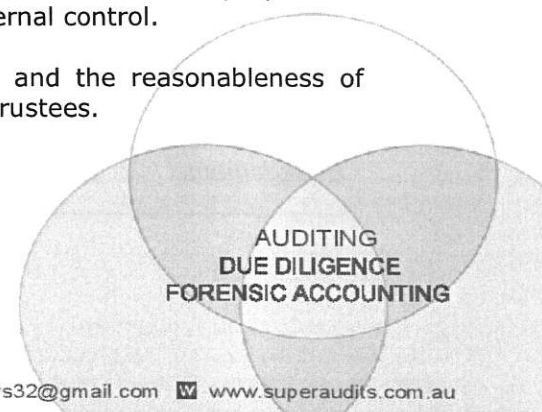
Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.



SUPER AUDITS

- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees and or the trustee's authorised representative regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance engagement

Qualified Opinion

I have undertaken a reasonable assurance engagement on the Camilleri Colbourne Superannuation Fund's compliance, in all material respects, with applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2022.

Sections: 17A, 34, 35AE, 35B, 35C (2), 35 (D) (1), 52 (2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA 13.22 (B and C)

In my opinion, each trustee of the Camilleri Colbourne Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2022, **except for sections 35D and 65.**

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

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

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements and applied Auditing Standards ASQM 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*² in undertaking this assurance engagement. In particular, neither myself, my

SUPER AUDITS

firm or my network firm assumed a management responsibility for the fund. Where my firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions for the year ended 30 June 2022. ASAE 3100 Compliance Engagements requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2022.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2022.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2022 does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor: A.W. Boys



SMSF Auditor's signature

SMSF Auditor's signature

Date: 6th November 2023

5

