

**TRANSHAUL SUPERANNUATION FUND**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2022**

Liability limited by scheme approved under  
Professional Standards Legislation

# Transhaul Superannuation Fund

## Reports Index

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Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	5
Statement of Taxable Income	6
Investment Summary	7
Notes to the Financial Statements	9
Members Summary	16
Consolidated Members Statement	17
Trustee Minute / Resolution	21
Trustees Declaration	23

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# Transhaul Superannuation Fund Compilation Report

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We have compiled the accompanying special purpose financial statements of the Transhaul 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 Transhaul 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 15/03/2023

## Transhaul Superannuation Fund

# Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	12	52,831	36,972
Dividends Received	11	900	900
Interest Received		3,379	3,869
<b>Total Income</b>		<u>57,110</u>	<u>41,741</u>
<b>Expenses</b>			
Accountancy Fees		5,500	5,500
ATO Supervisory Levy		259	259
Auditor's Remuneration		363	363
Advisor Fees		3,950	0
Investment Expense		240	4,190
		<u>10,312</u>	<u>10,312</u>
<b>Member Payments</b>			
Pensions Paid		60,000	60,000
<b>Investment Losses</b>			
Changes in Market Values	13	150,097	(181,706)
<b>Total Expenses</b>		<u>220,409</u>	<u>(111,394)</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(163,299)</u>	<u>153,135</u>
Income Tax Expense	14	(10,863)	(5,615)
<b>Benefits accrued as a result of operations</b>		<u>(152,436)</u>	<u>158,750</u>

The accompanying notes form part of these financial statements.

# Transhaul Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND	2,697	11,459
Ishares Core Global Corporate Bond(aud Hedged) Etf	1,996	3,533
Platinum International Fund (quoted Managed Hedge Fund)	9,256	2,606
Vaneck Vectors Gold Miners Etf	1,204	401
Vanguard Australian Corp Fixed Interest Index Etf	611	902
Vanguard Australian Shares High Yield Etf	14,786	7,686
Vanguard Australian Shares Index Etf	15,698	5,841
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	3,499	3,797
Walter Scott Glob Equity Fund	3,083	747
	<u>52,831</u>	<u>36,972</u>
Dividends Received		
Gin Gin Community Bank Shares	900	900
	<u>900</u>	<u>900</u>
Interest Received		
Australian Money Market	142	721
BOQ DDH Graham	99	87
Sydney Airports 3.12% 20Nov30	3,138	3,060
	<u>3,379</u>	<u>3,869</u>
<b>Total Income</b>	<u>57,110</u>	<u>41,741</u>
<b>Expenses</b>		
Accountancy Fees	5,500	5,500
Advisor Fees	3,950	0
ATO Supervisory Levy	259	259
Auditor's Remuneration	363	363
Investment Expense	240	4,190
	<u>10,312</u>	<u>10,312</u>
<b>Member Payments</b>		
Pensions Paid		
Braund, Lawrence Arthur - Pension (RPIS 01.07.2012)	3,420	3,420
Braund, Lawrence Arthur - Pension (RPIS 01.07.2015)	22,380	22,380
Braund, Margaret Gladys - Pension (RPIS 01.07.2015)	34,200	34,200
	<u>60,000</u>	<u>60,000</u>
<b>Investment Losses</b>		
Unrealised Movements in Market Value		
Fixed Interest Securities (Australian) - Unitised		
Sydney Airports 3.12% 20Nov30	8,932	(1,868)
	<u>8,932</u>	<u>(1,868)</u>
Managed Investments (Australian)		
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND	28,365	(17,177)
	<u>28,365</u>	<u>(17,177)</u>

The accompanying notes form part of these financial statements.

# Transhaul Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Shares in Unlisted Private Companies (Australian)		
Gin Gin Community Bank Shares	(1,000)	2,000
	<u>(1,000)</u>	<u>2,000</u>
Units in Listed Unit Trusts (Australian)		
Ishares Core Global Corporate Bond(aud Hedged) Etf	16,845	203
Platinum International Fund (quoted Managed Hedge Fund)	14,405	(19,570)
Vaneck Vectors Gold Miners Etf	6,853	14,349
Vanguard Australian Corp Fixed Interest Index Etf	5,326	168
Vanguard Australian Shares High Yield Etf	15,632	(54,534)
Vanguard Australian Shares Index Etf	25,807	(47,476)
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	16,811	(40,561)
Walter Scott Glob Equity Fund	12,120	(17,238)
	<u>113,800</u>	<u>(164,660)</u>
<b>Changes in Market Values</b>	<u>150,097</u>	<u>(181,706)</u>
<b>Total Expenses</b>	<u>220,409</u>	<u>(111,394)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(163,299)</u>	<u>153,135</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(10,863)	(5,615)
<b>Total Income Tax</b>	<u>(10,863)</u>	<u>(5,615)</u>
<b>Benefits accrued as a result of operations</b>	<u>(152,436)</u>	<u>158,750</u>

The accompanying notes form part of these financial statements.

# Transhaul Superannuation Fund

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian)	2	26,097	72,551
Fixed Interest Securities (Australian) - Unitised	3	103,513	112,445
Managed Investments (Australian)	4	69,466	97,831
Shares in Unlisted Private Companies (Australian)	5	12,000	11,000
Units in Listed Unit Trusts (Australian)	6	978,574	1,092,374
<b>Total Investments</b>		<u>1,189,650</u>	<u>1,386,201</u>
<b>Other Assets</b>			
Distributions Receivable		26,539	20,717
Dividends Receivable		0	900
BOQ DDH Graham		38,121	4,540
Income Tax Refundable		10,863	5,615
<b>Total Other Assets</b>		<u>75,523</u>	<u>31,772</u>
<b>Total Assets</b>		<u>1,265,173</u>	<u>1,417,973</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		0	363
<b>Total Liabilities</b>		<u>0</u>	<u>363</u>
<b>Net assets available to pay benefits</b>		<u>1,265,173</u>	<u>1,417,610</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	8, 9		
Braund, Lawrence Arthur - Pension (RPIS 01.07.2012)		71,940	80,611
Braund, Lawrence Arthur - Pension (RPIS 01.07.2015)		472,141	529,018
Braund, Margaret Gladys - Pension (RPIS 01.07.2015)		721,092	807,981
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,265,173</u>	<u>1,417,610</u>

The accompanying notes form part of these financial statements.

# Transhaul 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	(163,299.00)
<b>Less</b>	
Exempt current pension income	56,709.00
Accounting Trust Distributions	52,831.00
	<u>109,540.00</u>
<b>Add</b>	
Decrease in MV of investments	150,097.00
SMSF non deductible expenses	10,312.00
Pension Payments	60,000.00
Franking Credits	10,863.00
Foreign Credits	1,058.00
Taxable Trust Distributions	26,153.00
Distributed Foreign income	14,356.00
	<u>272,839.00</u>
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	10,863.14
<b>CURRENT TAX OR REFUND</b>	<u>(10,863.14)</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(10,604.14)</u>



# Transhaul Superannuation Fund

## Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price <sup>1</sup>	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
BOQ DDH Graham		38,121.300000	38,121.30	38,121.30	38,121.30			3.10 %	
			<b>38,121.30</b>		<b>38,121.30</b>			<b>3.10 %</b>	
<b>Fixed Interest Securities (Australian)</b>									
Australian Money Market		26,097.340000	26,097.34	26,097.34	26,097.34			2.13 %	
			<b>26,097.34</b>		<b>26,097.34</b>			<b>2.13 %</b>	
<b>Fixed Interest Securities (Australian) - Unitised</b>									
AU3ABOOO OO85	Sydney Airports 3.12% 20Nov30	72,000.00	1.437680	103,512.96	1.35	97,205.40	6,307.56	6.49 %	8.43 %
				<b>103,512.96</b>		<b>97,205.40</b>	<b>6,307.56</b>	<b>6.49 %</b>	<b>8.43 %</b>
<b>Managed Investments (Australian)</b>									
FAIRVIEW	FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND	37,669.28	1.844100	69,465.92	2.13	80,266.66	(10,800.74)	(13.46) %	5.66 %
				<b>69,465.92</b>		<b>80,266.66</b>	<b>(10,800.74)</b>	<b>(13.46) %</b>	<b>5.66 %</b>
<b>Shares in Unlisted Private Companies (Australian)</b>									
GINGIN	Gin Gin Community Bank Shares	10,000.00	1.200000*	12,000.00	1.00	10,000.00	2,000.00	20.00 %	0.98 %
				<b>12,000.00</b>		<b>10,000.00</b>	<b>2,000.00</b>	<b>20.00 %</b>	<b>0.98 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
IHCB.AX	Ishares Core Global Corporate Bond(aud Hedged) Etf	922.00	93.800000	86,483.60	103.41	95,344.02	(8,860.42)	(9.29) %	7.04 %
PIXX.AX	Platinum International Fund (quoted Managed Hedge Fund)	40,680.61	1.801200	73,273.91	1.89	76,838.38	(3,564.47)	(4.64) %	5.97 %
GDX.AX	Vaneck Vectors Gold Miners Etf	1,888.00	40.970000	77,351.36	29.73	56,130.24	21,221.12	37.81 %	6.30 %
VACF.AX	Vanguard Australian Corp Fixed Interest Index Etf	936.00	47.550000	44,506.80	50.64	47,399.04	(2,892.24)	(6.10) %	3.63 %
VHY.AX	Vanguard Australian Shares High Yield Etf	3,569.00	62.700000	223,776.30	56.18	200,502.23	23,274.07	11.61 %	18.23 %
VAS.AX	Vanguard Australian Shares Index Etf	2,508.00	83.750000	210,045.00	80.03	200,704.72	9,340.28	4.65 %	17.11 %
VGS	VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	2,023.00	88.610000	179,258.03	79.36	160,549.84	18,708.19	11.65 %	14.60 %

**Transhaul Superannuation Fund**  
**Investment Summary Report**

As at 30 June 2022

Investment	Units	Market Price <sup>1</sup>	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
MAQ0410AU Walter Scott Glob Equity Fund	27,488.68	3.051400	83,878.96	2.92	80,266.66	3,612.30	4.50 %	6.83 %
			<b>978,573.96</b>		<b>917,735.13</b>	<b>60,838.83</b>	<b>6.63 %</b>	<b>79.70 %</b>
			<b>1,227,771.48</b>		<b>1,169,425.83</b>	<b>58,345.65</b>	<b>4.99 %</b>	<b>100.00 %</b>

<sup>1</sup>Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

\* Investments using last known price

<u>Investment</u>	<u>Market Price</u>	<u>Market Price Date</u>
Gin Gin Community Bank Shares	1.200000	01/03/2021

# Transhaul Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

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### 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.

# Transhaul 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: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
Australian Money Market	26,097	72,551
	<hr/> 26,097	<hr/> 72,551

#### Note 3: Fixed Interest Securities (Australian) - Unitised

	2022 \$	2021 \$
Sydney Airports 3.12% 20Nov30	103,513	112,445
	<hr/> 103,513	<hr/> 112,445

**Transhaul Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

**Note 4: Managed Investments (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND	69,466	97,831
	<hr/> 69,466	<hr/> 97,831

**Note 5: Shares in Unlisted Private Companies (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Gin Gin Community Bank Shares	12,000	11,000
	<hr/> 12,000	<hr/> 11,000

**Note 6: Units in Listed Unit Trusts (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Vaneck Vectors Gold Miners Etf	77,351	84,205
Ishares Core Global Corporate Bond(aud Hedged) Etf	86,484	103,329
Walter Scott Glob Equity Fund	83,879	95,999
Platinum International Fund (quoted Managed Hedge Fund)	73,274	87,679
Vanguard Australian Corp Fixed Interest Index Etf	44,507	49,833
Vanguard Australian Shares Index Etf	210,045	235,852
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	179,258	196,069
Vanguard Australian Shares High Yield Etf	223,776	239,409
	<hr/> 978,574	<hr/> 1,092,375

**Note 7: Banks and Term Deposits**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
BOQ DDH Graham	38,121	4,540
	<hr/> 38,121	<hr/> 4,540

## Notes to the Financial Statements

For the year ended 30 June 2022

### Note 8: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,417,610	1,258,860
Benefits accrued as a result of operations	(152,436)	158,750
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,265,174	1,417,610
	<hr/>	<hr/>

### Note 9: Vested Benefits

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

	2022 \$	2021 \$
Vested Benefits	<hr/> 1,265,174	<hr/> 1,417,610
	<hr/>	<hr/>

### Note 10: Guaranteed Benefits

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

### Note 11: Dividends

	2022 \$	2021 \$
Gin Gin Community Bank Shares	900	900
	<hr/>	<hr/>
	900	900
	<hr/>	<hr/>

**Transhaul Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

**Note 12: Trust Distributions**

	<b>2022</b>	<b>2021</b>
	\$	\$
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND	2,697	11,459
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	3,499	3,797
Vanguard Australian Corp Fixed Interest Index Etf	611	902
Vanguard Australian Shares High Yield Etf	14,786	7,686
Platinum International Fund (quoted Managed Hedge Fund)	9,256	2,606
Vanguard Australian Shares Index Etf	15,698	5,841
Vaneck Vectors Gold Miners Etf	1,204	401
Walter Scott Glob Equity Fund	3,083	747
Ishares Core Global Corporate Bond(aud Hedged) Etf	1,996	3,533
	<hr/>	<hr/>
	52,830	36,972
	<hr/>	<hr/>

**Note 13: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Fixed Interest Securities (Australian) - Unitised</b>		
Sydney Airports 3.12% 20Nov30	(8,932)	1,868
	<hr/>	<hr/>
	(8,932)	1,868
	<hr/>	<hr/>
<b>Managed Investments (Australian)</b>		
FAIRVIEW EQUITY PARTNERS EMERGING COMPANIES FUND	(28,365)	17,177
	<hr/>	<hr/>
	(28,365)	17,177
	<hr/>	<hr/>
<b>Shares in Unlisted Private Companies (Australian)</b>		
Gin Gin Community Bank Shares	1,000	(2,000)
	<hr/>	<hr/>
	1,000	(2,000)
	<hr/>	<hr/>
<b>Units in Listed Unit Trusts (Australian)</b>		
Ishares Core Global Corporate Bond(aud Hedged) Etf	(16,845)	(203)
Platinum International Fund (quoted Managed Hedge Fund)	(14,405)	19,570
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	(16,811)	40,561
Vaneck Vectors Gold Miners Etf	(6,853)	(14,349)
Vanguard Australian Corp Fixed Interest Index Etf	(5,326)	(168)

## Notes to the Financial Statements

For the year ended 30 June 2022

Vanguard Australian Shares High Yield Etf	(15,632)	54,534
Vanguard Australian Shares Index Etf	(25,807)	47,476
Walter Scott Glob Equity Fund	(12,120)	17,238
	<u>(113,800)</u>	<u>164,660</u>
<b>Total Unrealised Movement</b>	<b>(150,097)</b>	<b>181,706</b>

### Realised Movements in Market Value

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	<u>0</u>	<u>0</u>

<b>Changes in Market Values</b>	<u>(150,097)</u>	<u>181,706</u>
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### Note 14: Income Tax Expense

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	(10,863)	(5,615)
Income Tax Expense	<u>(10,863)</u>	<u>(5,615)</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%	(24,495)	22,970
Less:		
Tax effect of:		
Increase in MV of Investments	0	27,256
Exempt Pension Income	8,506	4,785
Accounting Trust Distributions	7,925	5,546



## Notes to the Financial Statements

For the year ended 30 June 2022

Add:

Tax effect of:

Decrease in MV of Investments	22,515	0
SMSF Non-Deductible Expenses	1,547	1,547
Pension Payments	9,000	9,000
Franking Credits	1,629	842
Foreign Credits	159	91
Taxable Trust Distributions	3,923	2,141
Distributed Foreign Income	2,153	997
Rounding	0	(1)
Less credits:		
Franking Credits	10,863	5,615
Current Tax or Refund	<u>(10,863)</u>	<u>(5,615)</u>

Transhaul Superannuation Fund  
**Members Summary**

As at 30 June 2022

Opening Balances	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
<b>Lawrence Arthur Braund (Age: 75)</b>											
BRALAW00007A - Accumulation											
BRALAW00012P - RPIS 01.07.2012 - Tax Free: 25.62%											
80,611			(5,251)		3,420						71,940
BRALAW00013P - RPIS 01.07.2015 - Tax Free: 99.94%											
529,018			(34,497)		22,380						472,141
<b>609,629</b>			<b>(39,748)</b>		<b>25,800</b>						<b>544,081</b>
<b>Margaret Gladys Braund (Age: 75)</b>											
BRAMAR00001A - Accumulation											
BRAMAR00004P - RPIS 01.07.2015 - Tax Free: 97.90%											
807,981			(52,689)		34,200						721,092
<b>807,981</b>			<b>(52,689)</b>		<b>34,200</b>						<b>721,092</b>
<b>1,417,610</b>			<b>(92,437)</b>		<b>60,000</b>						<b>1,265,173</b>

# Transhaul Superannuation Fund

## Members Statement

Lawrence Arthur Braund  
 14 May Street  
 Gin Gin, Queensland, 4671, Australia

### Your Details

Date of Birth : Provided  
 Age: 75  
 Tax File Number: Provided  
 Date Joined Fund: 01/05/1981  
 Service Period Start Date: 01/05/1981  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date: 01/05/1981  
 Account Type: Consolidated  
 Account Description: Consolidated

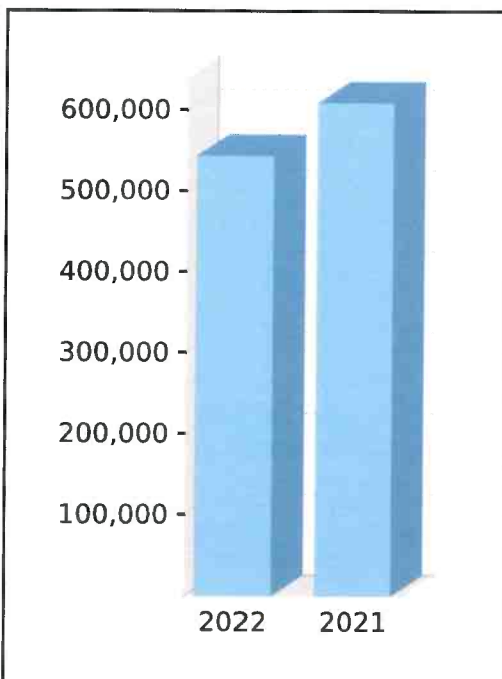
Nominated Beneficiaries: Margaret Gladys Braund  
 Nomination Type: Binding Nomination (Non Lapsing)  
 Vested Benefits: 544,081  
 Total Death Benefit: 544,081

### Your Balance

Total Benefits 544,081

Preservation Components  
 Preserved  
 Unrestricted Non Preserved 544,081  
 Restricted Non Preserved

Tax Components  
 Tax Free 490,269  
 Taxable 53,814  
 Investment Earnings Rate -7%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	609,629	541,345
<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	(39,748)	94,084
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	25,800	25,800
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	544,081	609,629

# Transhaul Superannuation Fund

## Members Statement

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### Trustee's Disclaimer

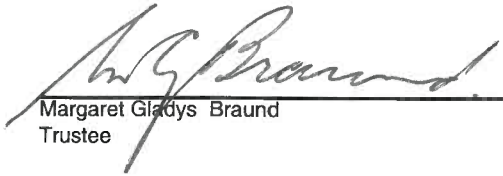
This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts 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



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Lawrence Arthur Braund  
Trustee



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Margaret Gladys Braund  
Trustee

# Transhaul Superannuation Fund

## Members Statement

Margaret Gladys Braund  
 14 May Street  
 Gin Gin, Queensland, 4671, Australia

### Your Details

Date of Birth : Provided  
 Age: 75  
 Tax File Number: Provided  
 Date Joined Fund: 01/05/1981  
 Service Period Start Date: 01/05/1981  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date: 01/05/1981  
 Account Type: Consolidated  
 Account Description: Consolidated

Nominated Beneficiaries: Lawrence Arthur Braund  
 Nomination Type: Binding Nomination (Non Lapsing)  
 Vested Benefits: 721,092  
 Total Death Benefit: 721,092

### Your Balance

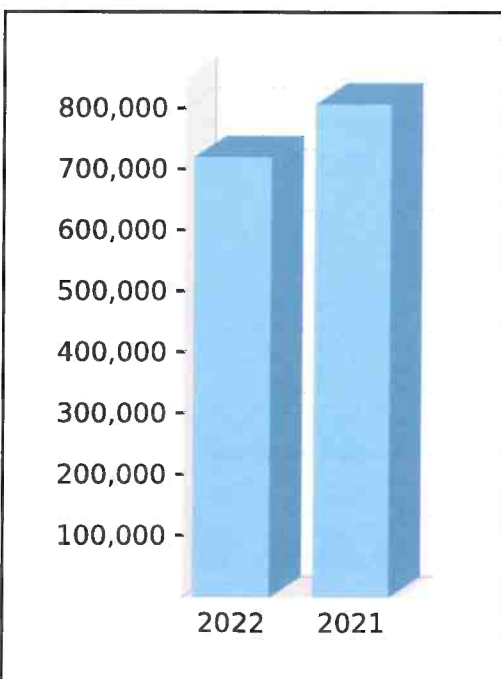
Total Benefits 721,092

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 721,092  
 Restricted Non Preserved

#### Tax Components

Tax Free 705,946  
 Taxable 15,146  
 Investment Earnings Rate -7%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	807,981	717,515
<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	(52,689)	124,665
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	34,200	34,200
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	721,092	807,980

# Transhaul Superannuation Fund

## Members Statement

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### 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



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Lawrence Arthur Braund  
Trustee



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Margaret Gladys Braund  
Trustee

## Minutes of a meeting of the Trustee(s)

held on 15 March 2023 at 14 May Street, Gin Gin, Queensland 4671

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<b>PRESENT:</b>	Lawrence Arthur Braund and Margaret Gladys Braund
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<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>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	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.
<b>TRUST DEED:</b>	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.
<b>INVESTMENT STRATEGY:</b>	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.
<b>INSURANCE COVER:</b>	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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
<b>AUDITORS:</b>	<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>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>DGZ Chartered Accountants</p>

# Minutes of a meeting of the Trustee(s)

held on 15 March 2023 at 14 May Street, Gin Gin, Queensland 4671

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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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Lawrence Arthur Braund

Chairperson



## Trustees Declaration

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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:



.....  
Lawrence Arthur Braund

Trustee



.....  
Margaret Gladys Braund

Trustee

15 March 2023