

# Financial statements and reports for the year ended 30 June 2023

## Hi-Lite Electrical Superannuation Fund

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Prepared for: Christopher Brian Lloyd and Patricia Theresa Lloyd

## Hi-Lite Electrical Superannuation Fund

## Operating Statement

For the year ended 30 June 2023



	Note	2023	2022
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	8	25,766.41	241,681.27
Interest Received		1,595.90	162.43
<b>Investment Gains</b>			
Changes in Market Values	9		
Unrealised Movements in Market Value		61,510.41	(230,870.43)
Transfers In		100,000.00	0.00
<b>Total Income</b>		<u>188,872.72</u>	<u>10,973.27</u>
<b>Expenses</b>			
Accountancy Fees		2,530.00	2,530.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
Bank Charges		120.00	123.20
Investment Expenses		11,340.98	10,678.66
		<u>14,579.98</u>	<u>13,920.86</u>
<b>Member Payments</b>			
Pensions Paid		60,253.00	133,000.00
<b>Total Expenses</b>		<u>74,832.98</u>	<u>146,920.86</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>114,039.74</u>	<u>(135,947.59)</u>
Income Tax Expense	10	(8,872.93)	(13,826.59)
<b>Benefits accrued as a result of operations</b>		<u>122,912.67</u>	<u>(122,121.00)</u>

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Christopher Lloyd

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The accompanying notes form part of these financial statements.

Refer to compilation report

# Hi-Lite Electrical Superannuation Fund

## Detailed Statement of Financial Position



As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2		
Bt Panorama Portfolio		1,261,170.87	1,070,926.38
Shares in Listed Companies (Australian)	3		
Cue Energy Resources Limited - Ordinary Fully Paid		560.00	650.00
Lithium Australia NI - Ordinary Fully Paid		6,600.00	10,200.00
<b>Total Investments</b>		<u>1,268,330.87</u>	<u>1,081,776.38</u>
<b>Other Assets</b>			
Bank Accounts	4		
ANZ ***0714		6,502.75	9,735.75
ANZ ***7722		88,244.97	74,667.81
BOQ Money Market Deposit Cash Account ***5348		35,749.63	34,604.21
BT Panorama Cash Account		7,001.12	48,531.73
Distributions Receivable			
Bt Panorama Portfolio		15,339.49	43,986.62
Income Tax Refundable		8,872.93	13,826.59
<b>Total Other Assets</b>		<u>161,710.89</u>	<u>225,352.71</u>
<b>Total Assets</b>		<u>1,430,041.76</u>	<u>1,307,129.09</u>
<b>Net assets available to pay benefits</b>		<u>1,430,041.76</u>	<u>1,307,129.09</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Lloyd, Christopher Brian - Pension (ABP)		208,771.27	202,260.65
Lloyd, Patricia Theresa - Pension (ABP)		1,097,287.73	1,062,628.48
Lloyd, Patricia Theresa - Pension (ABP 2)		43,572.99	42,239.96
Lloyd, Patricia Theresa - Pension (Account Based Pension 3)		80,409.77	0.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,430,041.76</u>	<u>1,307,129.09</u>

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Christopher Lloyd

DocuSigned by: The accompanying notes form part of these financial statements.

Patricia Lloyd

Refer to compilation report

# Hi-Lite Electrical Superannuation Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the Hi-Lite Electrical Superannuation Fund which comprise the statement of financial position as at 30 June 2023 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 Hi-Lite Electrical 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.

Simmons Livingstone & Associates

of

PO Box 806, OXFENFORD, Queensland 4210

Signed:

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

Dated: 12/10/2023

# Hi-Lite Electrical Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023



### 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

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# Hi-Lite Electrical Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023



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: Managed Investments (Australian)

	2023 \$	2022 \$
Bt Panorama Portfolio	1,261,170.87	1,070,926.38
	1,261,170.87	1,070,926.38

### Note 3: Shares in Listed Companies (Australian)

2023 \$	2022 \$
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# Hi-Lite Electrical Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023



Cue Energy Resources Limited - Ordinary Fully Paid	560.00	650.00
Lithium Australia NI - Ordinary Fully Paid	6,600.00	10,200.00
	7,160.00	10,850.00

### Note 4: Banks and Term Deposits

	2023 \$	2022 \$
<b>Banks</b>		
ANZ ***0714	6,502.75	9,735.75
ANZ ***7722	88,244.97	74,667.81
BOQ Money Market Deposit Cash Account ***5348	35,749.63	34,604.21
BT Panorama Cash Account	7,001.12	48,531.73
	137,498.47	167,539.50

### Note 5: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	1,307,129.09	1,429,250.09
Benefits accrued as a result of operations	122,912.67	(122,121.00)
Current year member movements	0.00	0.00
	1,430,041.76	1,307,129.09

### 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.

	2023 \$	2022 \$
Vested Benefits	1,430,041.76	1,307,129.09

### Note 7: Guaranteed Benefits

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

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# Hi-Lite Electrical Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023



### Note 8: Trust Distributions

	2023 \$	2022 \$
Bt Panorama Portfolio	25,766.41	241,681.27
	25,766.41	241,681.27

### Note 9: Changes in Market Values

#### Unrealised Movements in Market Value

	2023 \$	2022 \$
<b>Managed Investments (Australian)</b>		
Bt Panorama Portfolio	65,200.41	(221,090.43)
	65,200.41	(221,090.43)
<b>Shares in Listed Companies (Australian)</b>		
Cue Energy Resources Limited - Ordinary Fully Paid	(90.00)	20.00
Lithium Australia NI - Ordinary Fully Paid	(3,600.00)	(9,800.00)
	(3,690.00)	(9,780.00)
<b>Total Unrealised Movement</b>	61,510.41	(230,870.43)

#### Realised Movements in Market Value

	2023 \$	2022 \$
<b>Total Realised Movement</b>	0.00	0.00
<b>Changes in Market Values</b>	61,510.41	(230,870.43)

### Note 10: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
Current Tax	(8,872.93)	(13,826.59)
Income Tax Expense	(8,872.93)	(13,826.59)

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%	17,105.96	(20,392.14)
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# Hi-Lite Electrical Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2023



Less:

Tax effect of:

Non Taxable Transfer In	15,000.00	0.00
Increase in MV of Investments	9,226.56	0.00
Exempt Pension Income	4,951.20	7,276.05
Accounting Trust Distributions	3,864.96	36,252.19

Add:

Tax effect of:

Decrease in MV of Investments	0.00	34,630.56
SMSF Non-Deductible Expenses	1,850.55	2,088.00
Pension Payments	9,037.95	19,950.00
Franking Credits	1,330.94	2,073.99
Foreign Credits	103.53	1.75
Taxable Trust Distributions	3,211.05	5,127.90
Distributed Foreign Income	66.60	48.34
Tax Losses	336.00	0.00
Rounding	0.14	(0.16)

Less credits:

Franking Credits	8,872.93	13,826.59
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Current Tax or Refund

(8,872.93)

(13,826.59)

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# Hi-Lite Electrical 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 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the trustees by:

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*Christopher Lloyd*

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Christopher Brian Lloyd

Trustee

DocuSigned by:

*Patricia Lloyd*

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Patricia Theresa Lloyd

Trustee

12 October 2023

# Hi-Lite Electrical Superannuation Fund

## Statement of Taxable Income



For the year ended 30 June 2023

	<b>2023</b>
	<b>\$</b>
Benefits accrued as a result of operations	114,039.74
<b>Less</b>	
Non Taxable Transfer In	100,000.00
Increase in MV of investments	61,510.41
Exempt current pension income	33,008.00
Accounting Trust Distributions	25,766.41
	<u>220,284.82</u>
<b>Add</b>	
SMSF non deductible expenses	12,337.00
Pension Payments	60,253.00
Franking Credits	8,872.93
Foreign Credits	690.20
Taxable Trust Distributions	21,406.99
Distributed Foreign income	443.97
	<u>104,004.09</u>
SMSF Annual Return Rounding	0.99
	<u>(2,240.00)</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	8,872.93
	<u>(8,872.93)</u>
<b>CURRENT TAX OR REFUND</b>	<u>259.00</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(8,613.93)</u>

# Hi-Lite Electrical Superannuation Fund

## Members Statement



Christopher Brian Lloyd  
29 Walter Raleigh Crescent  
Hollywell, Queensland, 4216, Australia

### Your Details

Date of Birth : 04/07/1948  
Age: 74  
Tax File Number: 487491562  
Date Joined Fund: 01/07/2015  
Service Period Start Date: 02/06/1981  
Date Left Fund:  
Member Code: LLOCHR00001P  
Account Start Date: 01/07/2015  
Account Phase: Retirement Phase  
Account Description: ABP

Nominated Beneficiaries: Patricia Theresa Lloyd  
Nomination Type: Binding Nomination (Non Lapsing)  
Vested Benefits: 208,771.27  
Total Death Benefit: 208,771.27  
Disability Benefit: 0.00

### Your Balance

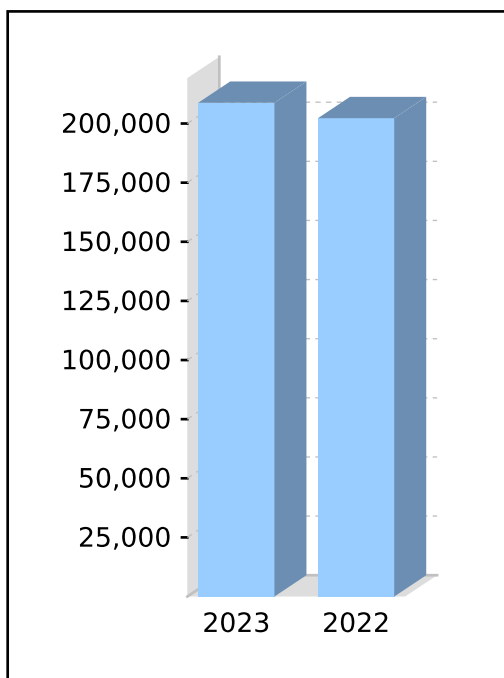
Total Benefits 208,771.27

#### Preservation Components

Preserved  
Unrestricted Non Preserved 208,771.27  
Restricted Non Preserved

#### Tax Components

Tax Free (1.17%) 2,442.63  
Taxable 206,328.64  
Investment Earnings Rate 6.03%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	202,260.65	205,864.70
<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	11,610.62	1,595.95
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	5,100.00	5,200.00
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 30/06/2023	208,771.27	202,260.65

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# Hi-Lite Electrical Superannuation Fund

## Members Statement



Patricia Theresa Lloyd  
29 Walter Raleigh Crescent  
Hollywell, Queensland, 4216, Australia

### Your Details

Date of Birth : 08/12/1952  
Age: 70  
Tax File Number: 131101514  
Date Joined Fund: 02/06/1981  
Service Period Start Date: 01/07/2013  
Date Left Fund:  
Member Code: LLOPAT00004P  
Account Start Date: 01/07/2018  
Account Phase: Retirement Phase  
Account Description: ABP

Nominated Beneficiaries: Christopher Brian Lloyd  
Nomination Type: Binding Nomination (Non Lapsing)  
Vested Benefits: 1,097,287.73  
Total Death Benefit: 1,097,287.73  
Disability Benefit: 0.00

### Your Balance

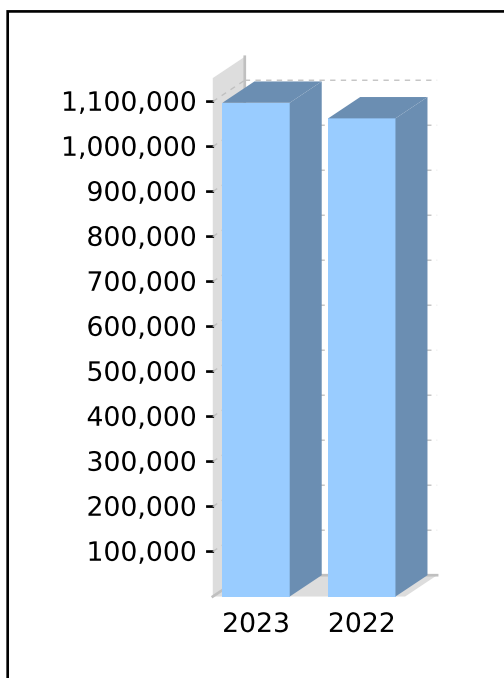
Total Benefits 1,097,287.73

#### Preservation Components

Preserved  
Unrestricted Non Preserved 1,097,287.73  
Restricted Non Preserved

#### Tax Components

Tax Free (24.59%) 269,877.76  
Taxable 827,409.97  
Investment Earnings Rate 6.02%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	1,062,628.48	1,180,379.42
<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	61,259.25	8,949.06
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	26,600.00	126,700.00
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 30/06/2023	1,097,287.73	1,062,628.48

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# Hi-Lite Electrical Superannuation Fund

## Members Statement



Patricia Theresa Lloyd  
29 Walter Raleigh Crescent  
Hollywell, Queensland, 4216, Australia

### Your Details

Date of Birth : 08/12/1952  
Age: 70  
Tax File Number: 131101514  
Date Joined Fund: 02/06/1981  
Service Period Start Date: 01/07/2013  
Date Left Fund:  
Member Code: LLOPAT00005P  
Account Start Date: 01/07/2019  
Account Phase: Retirement Phase  
Account Description: ABP 2

Nominated Beneficiaries: Christopher Brian Lloyd  
Nomination Type: Binding Nomination (Non Lapsing)  
Vested Benefits: 43,572.99  
Total Death Benefit: 43,572.99  
Disability Benefit: 0.00

### Your Balance

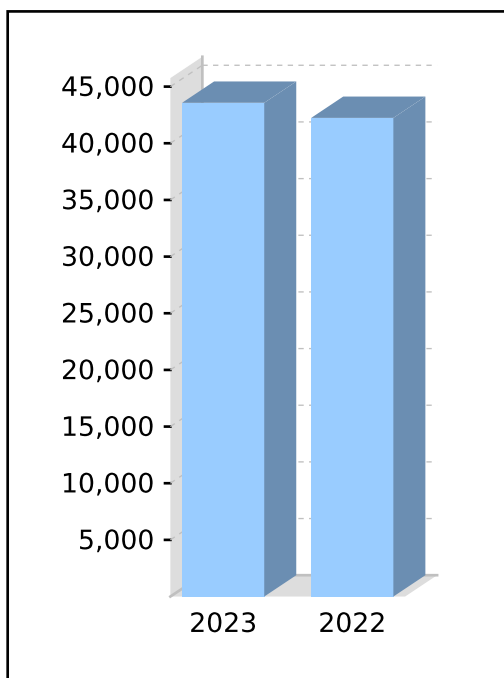
Total Benefits 43,572.99

#### Preservation Components

Preserved  
Unrestricted Non Preserved 43,572.99  
Restricted Non Preserved

#### Tax Components

Tax Free (99.57%) 43,385.73  
Taxable 187.26  
Investment Earnings Rate 6.06%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	42,239.96	43,005.97
<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	2,433.03	333.99
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	1,100.00	1,100.00
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 30/06/2023	43,572.99	42,239.96

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# Hi-Lite Electrical Superannuation Fund

## Members Statement



Patricia Theresa Lloyd  
29 Walter Raleigh Crescent  
Hollywell, Queensland, 4216, Australia

### Your Details

Date of Birth : 08/12/1952  
Age: 70  
Tax File Number: 131101514  
Date Joined Fund: 02/06/1981  
Service Period Start Date:  
Date Left Fund:  
Member Code: LLOPAT00008P  
Account Start Date: 04/08/2022  
Account Phase: Retirement Phase  
Account Description: Account Based Pension 3

Nominated Beneficiaries: Christopher Brian Lloyd  
Nomination Type: Binding Nomination (Non Lapsing)  
Vested Benefits: 80,409.77  
Total Death Benefit: 80,409.77

### Your Balance

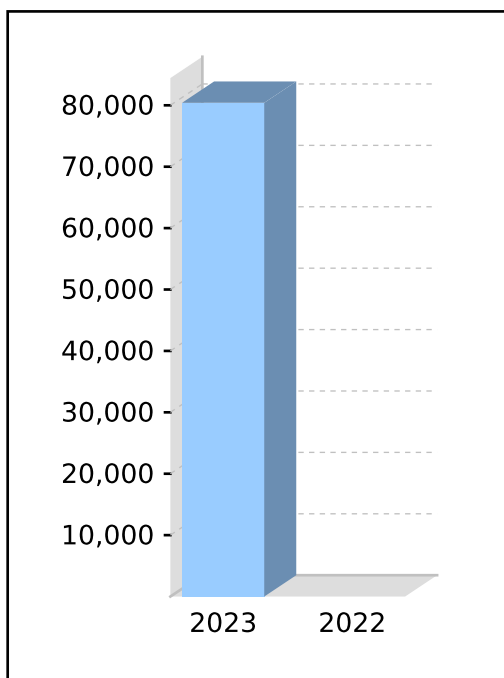
Total Benefits 80,409.77

#### Preservation Components

Preserved  
Unrestricted Non Preserved 80,409.77  
Restricted Non Preserved

#### Tax Components

Tax Free (0.00%)  
Taxable 80,409.77  
Investment Earnings Rate 8.54%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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	7,862.77	
Internal Transfer In	100,000.00	
<u>Decreases to Member account during the period</u>		
Pensions Paid	27,453.00	
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 30/06/2023	80,409.77	0.00

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**Hi-Lite Electrical Superannuation Fund**

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

held on 12 October 2023 at 29 Walter Raleigh Crescent, Hollywell, Queensland 4216



- PRESENT:** Christopher Brian Lloyd and Patricia Theresa Lloyd
- 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 trustee(s), 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 2023 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 2023, 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 2023.
- INVESTMENT DISPOSALS:** It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
- 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



**Hi-Lite Electrical Superannuation Fund**

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

held on 12 October 2023 at 29 Walter Raleigh Crescent, Hollywell, Queensland 4216



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.

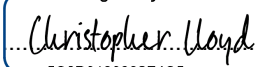
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**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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Christopher Brian Lloyd

Chairperson

# Hi-Lite Electrical Superannuation Fund

## Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
ANZ ***0714		6,502.750000	6,502.75	6,502.75	6,502.75			0.46 %	
ANZ ***7722		88,244.970000	88,244.97	88,244.97	88,244.97			6.28 %	
BOQ Money Market Deposit Cash Account ***5348		35,749.630000	35,749.63	35,749.63	35,749.63			2.54 %	
BT Panorama Cash Account		7,001.120000	7,001.12	7,001.12	7,001.12			0.50 %	
			<b>137,498.47</b>		<b>137,498.47</b>			<b>9.78 %</b>	
<b>Managed Investments (Australian)</b>									
LLOYDBTPA Bt Panorama Portfolio N	1.00	1,261,170.870000	1,261,170.87	1,052,678.03	1,052,678.03	208,492.84	19.81 %	89.71 %	
			<b>1,261,170.87</b>		<b>1,052,678.03</b>	<b>208,492.84</b>	<b>19.81 %</b>	<b>89.71 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
CUE.AX	Cue Energy Resources Limited - Ordinary Fully Paid	10,000.00	0.056000	560.00	0.01	76.00	484.00	636.84 %	0.04 %
LIT.AX	Lithium Australia NI - Ordinary Fully Paid	200,000.00	0.033000	6,600.00	0.15	30,470.25	(23,870.25)	(78.34) %	0.47 %
			<b>7,160.00</b>		<b>30,546.25</b>	<b>(23,386.25)</b>	<b>(76.56) %</b>	<b>0.51 %</b>	
			<b>1,405,829.34</b>		<b>1,220,722.75</b>	<b>185,106.59</b>	<b>15.16 %</b>	<b>100.00 %</b>	

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 Christopher Lloyd

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 Patricia Lloyd

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# Hi-Lite Electrical Superannuation Fund

## Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
<b>Bank Accounts</b>										
ANZ ***0714		9,735.75				(3,233.00)			6,502.75	6,502.75
ANZ ***7722		74,667.81		113,577.16		(100,000.00)			88,244.97	88,244.97
BOQ Money Market Deposit Cash Account ***5348		34,604.21		161,145.42		(160,000.00)			35,749.63	35,749.63
BT Panorama Cash Account		48,531.73		279,311.32		(320,841.93)			7,001.12	7,001.12
		<b>167,539.50</b>		<b>554,033.90</b>		<b>(584,074.93)</b>			<b>137,498.47</b>	<b>137,498.47</b>
<b>Managed Investments (Australian)</b>										
LLOYDBTPAN - Bt Panorama Portfolio	1.00	927,633.95		234,161.46		(109,117.38)	0.00	1.00	1,052,678.03	1,261,170.87
		<b>927,633.95</b>		<b>234,161.46</b>		<b>(109,117.38)</b>	<b>0.00</b>		<b>1,052,678.03</b>	<b>1,261,170.87</b>
<b>Shares in Listed Companies (Australian)</b>										
CUE.AX - Cue Energy Resources Limited - Ordinary Fully Paid	10,000.00	76.00						10,000.00	76.00	560.00
LIT.AX - Lithium Australia NI - Ordinary Fully Paid	200,000.00	30,470.25						200,000.00	30,470.25	6,600.00
		<b>30,546.25</b>							<b>30,546.25</b>	<b>7,160.00</b>
		<b>1,125,719.70</b>		<b>788,195.36</b>		<b>(693,192.31)</b>	<b>0.00</b>		<b>1,220,722.75</b>	<b>1,405,829.34</b>

# Hi-Lite Electrical Superannuation Fund

## Investment Performance

As at 30 June 2023

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>									
ANZ ***0714	9,735.75	0.00	0.00	6,502.75	0.00	0.00	0.00	0.00	0.00 %
ANZ ***7722	74,667.81	0.00	0.00	88,244.97	0.00	0.00	9.57	9.57	0.01 %
BOQ Money Market Deposit Cash Account ***5348	34,604.21	0.00	0.00	35,749.63	0.00	0.00	1,145.42	1,145.42	3.31 %
BT Panorama Cash Account	48,531.73	0.00	0.00	7,001.12	0.00	0.00	440.91	440.91	0.91 %
	<b>167,539.50</b>	<b>0.00</b>	<b>0.00</b>	<b>137,498.47</b>	<b>0.00</b>	<b>0.00</b>	<b>1,595.90</b>	<b>1,595.90</b>	<b>0.95 %</b>
<b>Managed Investments (Australian)</b>									
LLOYDBTP Bt Panorama Portfolio	1,070,926.38	234,161.46	109,117.38	1,261,170.87	0.00	65,200.41	23,298.36	88,498.77	7.40 %
	<b>1,070,926.38</b>	<b>234,161.46</b>	<b>109,117.38</b>	<b>1,261,170.87</b>	<b>0.00</b>	<b>65,200.41</b>	<b>23,298.36</b>	<b>88,498.77</b>	<b>7.40 %</b>
<b>Shares in Listed Companies (Australian)</b>									
CUE.AX Cue Energy Resources Limited - Ordinary Fully Paid	650.00	0.00	0.00	560.00	0.00	(90.00)	0.00	(90.00)	(13.85) %
LIT.AX Lithium Australia NI - Ordinary Fully Paid	10,200.00	0.00	0.00	6,600.00	0.00	(3,600.00)	0.00	(3,600.00)	(35.29) %
	<b>10,850.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,160.00</b>	<b>0.00</b>	<b>(3,690.00)</b>	<b>0.00</b>	<b>(3,690.00)</b>	<b>(34.01) %</b>
	<b>1,249,315.88</b>	<b>234,161.46</b>	<b>109,117.38</b>	<b>1,405,829.34</b>	<b>0.00</b>	<b>61,510.41</b>	<b>24,894.26</b>	<b>86,404.67</b>	<b>6.29 %</b>