

Matthews Superannuation Fund

Financial Statements & Reports for the year ended 30 June 2023



CHARTERED ACCOUNTANTS

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Matthews Superannuation Fund**Operating Statement**

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions	9	5,613.45	6,733.90
Dividends Received	8	32,368.74	52,914.38
Interest Received		1,375.00	196.44
Other Investment Income		48.03	0.00
Investment Gains			
Changes in Market Values	10	92,812.68	(29,224.57)
Other Income			
Other Income Non-Taxable		0.00	0.52
Total Income		<u>132,217.90</u>	<u>30,620.67</u>
Expenses			
Accountancy Fees		3,300.00	3,300.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
Advisor Fees		6,193.04	6,087.38
Investment expenses		0.00	2,506.68
		<u>10,082.04</u>	<u>12,483.06</u>
Member Payments			
Pensions Paid		28,358.21	36,925.57
Total Expenses		<u>38,440.25</u>	<u>49,408.63</u>
Benefits accrued as a result of operations before income tax		<u>93,777.65</u>	<u>(18,787.96)</u>
Income Tax Expense	11	(13,639.09)	(22,707.49)
Benefits accrued as a result of operations		<u>107,416.74</u>	<u>3,919.53</u>

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

Matthews Superannuation Fund
Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	573,313.01	557,820.34
Units in Listed Unit Trusts (Australian)	3	251,262.70	210,714.08
Total Investments		<u>824,575.71</u>	<u>768,534.42</u>
Other Assets			
Distributions Receivable		1,477.65	1,500.60
Morgans Cash Account		148,810.33	98,920.99
Income Tax Refundable		13,639.09	22,707.49
Total Other Assets		<u>163,927.07</u>	<u>123,129.08</u>
Total Assets		<u>988,502.78</u>	<u>891,663.50</u>
Less:			
Liabilities			
Sundry Creditors		0.00	10,577.46
Total Liabilities		<u>0.00</u>	<u>10,577.46</u>
Net assets available to pay benefits		<u>988,502.78</u>	<u>881,086.04</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Matthews, James Robert - Pension (Pension)		495,733.79	441,800.86
Matthews, Leonie Mary - Pension (Pension)		492,768.99	439,285.18
Total Liability for accrued benefits allocated to members' accounts		<u>988,502.78</u>	<u>881,086.04</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Matthews 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 a non-reporting entity because there are no users dependent on general purpose financial statements. 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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis and are based on historical costs, except for investments, which have been measured at market values.

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 their market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 values have 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 are 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 at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Matthews Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

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 are 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 the investment was acquired during the period).

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: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
Australia And New Zealand Group Holdings Limited	30,823.00	0.00
BHP Group Limited	44,990.00	41,250.00
Bassari Resources Limited - Ordinary Fully Paid	334.30	334.30
Commonwealth Bank Of Australia.	39,807.19	35,880.86
Coles Group Limited.	31,314.00	0.00
National Australia Bank Limited	58,963.32	61,244.04
Orora Limited	21,056.00	23,360.00
Oz Minerals Limited	0.00	18,132.96
Plato Income Maximiser Limited.	33,020.00	30,420.00
RIO Tinto Limited	11,469.00	10,270.00

Refer to compilation report

Matthews Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Steadfast Group Limited	50,112.00	83,593.04
Suncorp Group Limited	26,197.58	21,323.16
Solvar Limited	13,905.00	0.00
Tabcorp Holdings Limited	0.00	10,982.28
The Lottery Corporation Limited	52,900.56	46,610.24
Telstra Corporation Limited.	35,690.00	31,955.00
WAM Capital Limited	25,116.00	28,896.00
Westpac Banking Corporation	55,676.06	50,875.50
Woodside Energy Group Ltd	0.00	62,692.96
Wesfarmers Limited	41,939.00	0.00
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	573,313.01	557,820.34
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Note 3: Units in Listed Unit Trusts (Australian)

	2023	2022
	\$	\$
Ironbark Royal Lon W Con Gb Sh	149,506.45	112,617.96
CFS FC Wsale Conservative	26,943.95	25,666.54
Homeco Daily Needs Reit	17,625.00	19,200.00
Scentre Group	24,544.30	23,988.58
Stockland - Units/Ordinary Fully Paid Stapled Securities	32,643.00	29,241.00
	<hr/>	<hr/>
	251,262.70	210,714.08
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Note 5: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	881,086.04	877,166.51
Benefits accrued as a result of operations	107,416.74	3,919.53
Current year member movements	0.00	0.00
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Liability for accrued benefits at end of year	988,502.78	881,086.04
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Note 6: Vested Benefits

Refer to compilation report

Matthews Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Vested benefits are benefits which 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	988,502.78	881,086.04

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2023 \$	2022 \$
Australia And New Zealand Group Holdings Limited	962.00	0.00
BHP Group Limited	3,915.48	10,152.63
Coles Group Limited.	612.00	0.00
Commonwealth Bank Of Australia.	1,667.40	15,487.63
National Australia Bank Limited	3,376.36	2,839.72
Orora Limited	1,088.00	992.00
Oz Minerals Limited	1,868.43	347.14
Plato Income Maximiser Limited.	1,716.00	1,703.00
RIO Tinto Limited	710.19	662.84
Solvar Limited	675.00	0.00
Steadfast Group Limited	1,799.98	1,994.72
Suncorp Group Limited	971.00	1,378.82
Tabcorp Holdings Limited	670.28	1,392.12
Telstra Corporation Limited.	1,411.00	1,328.00
The Lottery Corporation Limited	928.08	0.00
WAM Capital Limited	2,604.00	2,604.00
Wesfarmers Limited	748.00	0.00
Westpac Banking Corporation	3,496.06	3,156.89
Woodside Energy Group Ltd	3,149.48	0.00
Woodside Petroleum Ltd	0.00	3,348.87
Woolworths Group Limited	0.00	5,526.00
	32,368.74	52,914.38

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Matthews Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Note 9: Trust Distributions

	2023 \$	2022 \$
Scentre Group	1,458.74	1,319.81
Homeco Daily Needs Reit	1,245.00	1,242.00
CFS FC Wsale Conservative	408.51	1,135.64
Stockland - Units/Ordinary Fully Paid Stapled Securities	2,122.20	2,154.60
Ironbark Royal Lon W Con Gb Sh	379.00	226.89
Commonwealth Bank Of Australia.	0.00	654.96
	5,613.45	6,733.90

Note 10: Changes in Market Values Unrealised Movements in Market Value

	2023 \$	2022 \$
Fixed Interest Securities (Australian) - Unitised		
Commonwealth Bank Of Australia.	0.00	(600.00)
	0.00	(600.00)
Shares in Listed Companies (Australian)		
Australia And New Zealand Group Holdings Limited	(127.84)	0.00
BHP Group Limited	3,740.00	(7,320.00)
Boral Limited.	0.00	(19,945.00)
Coles Group Limited.	2,530.24	0.00
Commonwealth Bank Of Australia.	3,926.33	(8,057.10)
National Australia Bank Limited	(2,280.72)	2,616.12
Orora Limited	(2,304.00)	2,048.00
Oz Minerals Limited	7,318.28	(4,819.12)
Plato Income Maximiser Limited.	2,600.00	(2,600.00)
RIO Tinto Limited	1,199.00	(1,760.90)
Solvar Limited	(5,636.57)	0.00
Steadfast Group Limited	(1,585.29)	(10,316.86)
Suncorp Group Limited	4,874.42	(252.46)
Tabcorp Holdings Limited	(2,149.21)	(1,531.17)
Telstra Corporation Limited.	3,735.00	747.00
The Lottery Corporation Limited	6,290.32	5,707.53

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Matthews Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Virgin Australia Holdings Limited	580.36	0.00
WAM Capital Limited	(3,780.00)	(7,896.00)
Wesfarmers Limited	2,917.84	0.00
Westpac Banking Corporation	4,800.56	(16,462.79)
Woodside Energy Group Ltd	(8,998.06)	8,998.06
Woodside Petroleum Ltd	0.00	8,604.41
	<u>17,650.66</u>	<u>(52,240.28)</u>
Units in Listed Unit Trusts (Australian)		
CFS FC Wsale Conservative	820.87	(2,710.82)
Homeco Daily Needs Reit	(1,575.00)	(1,800.00)
Ironbark Royal Lon W Con Gb Sh	36,509.49	11,466.50
Scentre Group	555.72	(1,389.30)
Stockland - Units/Ordinary Fully Paid Stapled Securities	3,402.00	(8,505.00)
	<u>39,713.08</u>	<u>(2,938.62)</u>
Total Unrealised Movement	<u>57,363.74</u>	<u>(55,778.90)</u>
Realised Movements in Market Value		
	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
Boral Limited.	0.00	20,145.00
Commonwealth Bank Of Australia.	0.00	(10,432.17)
Fortescue Metals Group Ltd	9,103.41	0.00
Oz Minerals Limited	1,605.26	0.00
Steadfast Group Limited	9,065.66	22,551.30
Tabcorp Holdings Limited	1,161.52	0.00
Woodside Energy Group Ltd	14,513.09	0.00
Woolworths Group Limited	0.00	(5,709.80)
	<u>35,448.93</u>	<u>26,554.33</u>
Total Realised Movement	<u>35,448.93</u>	<u>26,554.33</u>
Total Market Movement	<u>92,812.67</u>	<u>(29,224.57)</u>

Refer to compilation report

Matthews Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Note 11: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
Current Tax	(13,639.09)	(22,707.49)
Income Tax Expense	<u>(13,639.09)</u>	<u>(22,707.49)</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%	14,066.65	(2,818.19)
Less:		
Tax effect of:		
Increase in MV of Investments	8,604.56	0.00
Exempt Pension Income	7,753.80	11,946.90
Realised Accounting Capital Gains	5,317.34	3,983.15
Accounting Trust Distributions	842.02	1,010.09
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non Taxable Income	0.00	0.08
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	8,366.84
Pension non deductible expenses	1,512.30	1,872.30
Pension Payments	4,253.73	5,538.84
Franking Credits	2,045.86	3,406.12
Foreign Credits	51.03	53.13
Taxable Trust Distributions	521.25	461.60
Distributed Foreign Income	67.13	59.69
Rounding	(0.23)	(0.11)
Less credits:		
Franking Credits	13,639.09	22,707.49
Current Tax or Refund	<u>(13,639.09)</u>	<u>(22,707.49)</u>

Matthews 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 %
Bank Accounts									
Morgans Cash Account	98,920.99	0.00	0.00	148,810.33	0.00	0.00	1,375.00	1,375.00	1.39 %
	98,920.99	0.00	0.00	148,810.33	0.00	0.00	1,375.00	1,375.00	1.39 %
Shares in Listed Companies (Australian)									
ANZ.AX Australia And New Zealand Group Holdings Limited	0.00	30,950.84	0.00	30,823.00	0.00	(127.84)	1,374.29	1,246.45	4.03 %
BSR.AX Bassari Resources Limited - Ordinary Fully Paid	334.30	0.00	0.00	334.30	0.00	0.00	0.00	0.00	0.00 %
BHP.AX BHP Group Limited	41,250.00	0.00	0.00	44,990.00	0.00	3,740.00	5,593.55	9,333.55	22.63 %
COL.AX Coles Group Limited.	0.00	28,783.76	0.00	31,314.00	0.00	2,530.24	874.29	3,404.53	11.83 %
CBA.AX Commonwealth Bank Of Australia.	35,880.86	0.00	0.00	39,807.19	0.00	3,926.33	2,382.00	6,308.33	17.58 %
FMG.AX Fortescue Metals Group Ltd	0.00	29,011.66	29,011.66	0.00	9,103.41	0.00	0.00	9,103.41	0.00 %
MNY.AX Money3 Corporation Limited	0.00	19,541.57	19,541.57	0.00	0.00	0.00	0.00	0.00	0.00 %
NAB.AX National Australia Bank Limited	61,244.04	0.00	0.00	58,963.32	0.00	(2,280.72)	4,823.37	2,542.65	4.15 %
ORA.AX Orora Limited	23,360.00	0.00	0.00	21,056.00	0.00	(2,304.00)	1,088.00	(1,216.00)	(5.21) %
OZL.AX Oz Minerals Limited	18,132.96	0.00	25,451.24	0.00	1,605.26	7,318.28	2,669.19	11,592.73	(158.41) %
PL8.AX Plato Income Maximiser Limited.	30,420.00	0.00	0.00	33,020.00	0.00	2,600.00	2,451.48	5,051.48	16.61 %
RIO.AX RIO Tinto Limited	10,270.00	0.00	0.00	11,469.00	0.00	1,199.00	1,014.55	2,213.55	21.55 %
SVR.AX Solvar Limited	0.00	19,541.57	0.00	13,905.00	0.00	(5,636.57)	964.29	(4,672.28)	(23.91) %
SDF.AX Steadfast Group Limited	83,593.04	0.00	31,895.75	50,112.00	9,065.66	(1,585.29)	2,571.40	10,051.77	19.44 %
SUN.AX Suncorp Group Limited	21,323.16	0.00	0.00	26,197.58	0.00	4,874.42	1,387.14	6,261.56	29.37 %
TAH.AX Tabcorp Holdings Limited	10,982.28	0.00	8,833.07	0.00	1,161.52	(2,149.21)	957.54	(30.15)	(1.40) %
TLS.AX Telstra Corporation Limited.	31,955.00	0.00	0.00	35,690.00	0.00	3,735.00	2,015.72	5,750.72	18.00 %
TLC.AX The Lottery Corporation Limited	46,610.24	0.00	0.00	52,900.56	0.00	6,290.32	1,325.83	7,616.15	16.34 %
VAHHA.AX Virgin Australia Holdings Limited	0.00	0.00	580.36	0.00	0.00	580.36	0.00	580.36	(100.00) %

Matthews 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 %
WAM.AX	28,896.00	0.00	0.00	25,116.00	0.00	(3,780.00)	3,720.00	(60.00)	(0.21) %
WES.AX	0.00	39,021.16	0.00	41,939.00	0.00	2,917.84	1,068.57	3,986.41	10.22 %
WBC.AX	50,875.50	0.00	0.00	55,676.06	0.00	4,800.56	4,994.37	9,794.93	19.25 %
WDS.AX	62,692.96	0.00	53,694.90	0.00	14,513.09	(8,998.06)	4,499.26	10,014.29	111.29 %
	557,820.34	166,850.56	169,008.55	573,313.01	35,448.93	17,650.66	45,774.84	98,874.43	17.79 %
Units in Listed Unit Trusts (Australian)									
FSF0486AU	25,666.54	456.54	0.00	26,943.95	0.00	820.87	497.92	1,318.79	5.05 %
HDN.AX	19,200.00	0.00	0.00	17,625.00	0.00	(1,575.00)	1,245.00	(330.00)	(1.72) %
FSF0483AU	112,617.96	379.00	0.00	149,506.45	0.00	36,509.49	379.00	36,888.49	32.65 %
SCG.AX	23,988.58	0.00	0.00	24,544.30	0.00	555.72	1,650.35	2,206.07	9.20 %
SGP.AX	29,241.00	0.00	0.00	32,643.00	0.00	3,402.00	2,122.20	5,524.20	18.89 %
	210,714.08	835.54	0.00	251,262.70	0.00	39,713.08	5,894.47	45,607.55	21.56 %
	867,455.41	167,686.10	169,008.55	973,386.04	35,448.93	57,363.74	53,044.31	145,856.98	16.84 %

Matthews Superannuation Fund Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Morgans Cash Account		148,810.33	148,810.33	148,810.33	148,810.33			15.29 %
		148,810.33	148,810.33					15.29 %
Shares in Listed Companies (Australian)								
ANZ.AX Australia And New Zealand Group Holdings Limited	1,300.00	23.710000	30,823.00	23.81	30,950.84	(127.84)	(0.41) %	3.17 %
BSR.AX Bassari Resources Limited - Ordinary Fully Paid	25,715.00	0.013000*	334.30	0.17	4,269.33	(3,935.03)	(92.17) %	0.03 %
BHP.AX BHP Group Limited	1,000.00	44.990000	44,990.00	23.06	23,055.76	21,934.24	95.14 %	4.62 %
COL.AX Coles Group Limited.	1,700.00	18.420000	31,314.00	16.93	28,783.76	2,530.24	8.79 %	3.22 %
CBA.AX Commonwealth Bank Of Australia.	397.00	100.270000	39,807.19	86.42	34,307.96	5,499.23	16.03 %	4.09 %
NAB.AX National Australia Bank Limited	2,236.00	26.370000	58,963.32	29.55	66,063.92	(7,100.60)	(10.75) %	6.06 %
ORA.AX Orora Limited	6,400.00	3.290000	21,056.00	3.60	23,069.80	(2,013.80)	(8.73) %	2.16 %
PL8.AX Plato Income Maximiser Limited.	26,000.00	1.270000	33,020.00	1.18	30,754.62	2,265.38	7.37 %	3.39 %
RIO.AX RIO Tinto Limited	100.00	114.690000	11,469.00	120.31	12,030.90	(561.90)	(4.67) %	1.18 %
SVR.AX Solvar Limited	9,000.00	1.545000	13,905.00	2.17	19,541.57	(5,636.57)	(28.84) %	1.43 %
SDF.AX Steadfast Group Limited	8,352.00	6.000000	50,112.00	1.15	9,604.98	40,507.02	421.73 %	5.15 %
SUN.AX Suncorp Group Limited	1,942.00	13.490000	26,197.58	14.34	27,848.40	(1,650.82)	(5.93) %	2.69 %
TLS.AX Telstra Corporation Limited.	8,300.00	4.300000	35,690.00	3.72	30,879.98	4,810.02	15.58 %	3.67 %
TLC.AX The Lottery Corporation Limited	10,312.00	5.130000	52,900.56	3.97	40,902.71	11,997.85	29.33 %	5.44 %
VAHHA.AX Virgin Australia Holdings Limited	100.00	0.000000*	0.00	94.20	9,419.64	(9,419.64)	(100.00) %	0.00 %
WAM.AX WAM Capital Limited	16,800.00	1.495000	25,116.00	2.38	40,039.00	(14,923.00)	(37.27) %	2.58 %
WES.AX Wesfarmers Limited	850.00	49.340000	41,939.00	45.91	39,021.16	2,917.84	7.48 %	4.31 %
WBC.AX Westpac Banking Corporation	2,609.00	21.340000	55,676.06	24.80	64,709.50	(9,033.44)	(13.96) %	5.72 %
			573,313.01		535,253.83	38,059.18	7.11 %	58.92 %
Shares in Unlisted Private Companies (Australian)								
VAIH Virgin Australia International Holdings Pty Ltd	2,000.00	0.000000*	0.00	0.00	0.00	0.00	0.00 %	0.00 %

Matthews Superannuation Fund
Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Units in Listed Unit Trusts (Australian)			0.00		0.00	0.00		0.00 %
FSF0486AU CFS FC Wsale Conservative	29,264.63	0.915300	26,785.92	1.10	32,145.27	(5,359.35)	(16.67) %	2.75 %
HDN.AX Homeco Daily Needs Reit	15,000.00	1.175000	17,625.00	1.33	19,950.00	(2,325.00)	(11.65) %	1.81 %
FSF0483AU Ironbark Royal Lon W Con Gb Sh	69,049.72	2.161400	149,244.06	1.55	107,004.01	42,240.05	39.48 %	15.34 %
SCG.AX Scentre Group	9,262.00	2.650000	24,544.30	3.49	32,286.02	(7,741.72)	(23.98) %	2.52 %
SGP.AX Stockland - Units/Ordinary Fully Paid Stapled Securities	8,100.00	4.030000	32,643.00	4.09	33,095.05	(452.05)	(1.37) %	3.36 %
			250,842.28		224,480.35	26,361.93	11.74 %	25.78 %
			972,965.62		908,544.51	64,421.11	7.09 %	100.00 %

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

* Investments using last known price

Investment	Market Price	Market Price Date
Bassari Resources Limited - Ordinary Fully Paid	0.013000	30/06/2020
Virgin Australia Holdings Limited	0.000000	30/06/2020
Virgin Australia International Holdings Pty Ltd	0.000000	30/06/2020

Matthews Superannuation Fund

Realised Capital Gains Report

For The Period 01 July 2022 - 30 June 2023

Investment	Accounting Treatment				Tax Treatment				Capital Loss				
	Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base		Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains
Shares in Listed Companies (Australian)													
FMG.AX - Fortescue Metals Group Ltd													
	26/09/2022	23/01/2023	1,700.00	29,011.66	38,115.07	9,103.41	29,011.66	29,011.66	0.00	0.00	0.00	9,103.41	0.00
			1,700.00	29,011.66	38,115.07	9,103.41	29,011.66	29,011.66	0.00	0.00	0.00	9,103.41	0.00
OZL.AX - Oz Minerals Limited													
	28/09/2007	02/05/2023	520.90	19,648.74	13,803.90	(5,844.84)	19,648.74	19,648.74	0.00	0.00	0.00	0.00	(5,844.84)
	26/10/2009	02/05/2023	500.10	5,802.50	13,252.60	7,450.10	5,802.50	5,802.50	0.00	0.00	7,450.10	0.00	0.00
			1,021.00	25,451.24	27,056.50	1,605.26	25,451.24	25,451.24	0.00	0.00	7,450.10	0.00	(5,844.84)
SDF.AX - Steadfast Group Limited													
	21/09/2021	23/09/2022	6,652.00	30,000.52	32,828.35	2,827.83	30,000.52	30,000.52	0.00	0.00	2,827.83	0.00	0.00
	23/07/2013	23/09/2022	1,648.00	1,895.23	8,133.06	6,237.83	1,895.23	1,895.23	0.00	0.00	6,237.83	0.00	0.00
			8,300.00	31,895.75	40,961.41	9,065.66	31,895.75	31,895.75	0.00	0.00	9,065.66	0.00	0.00
TAH.AX - Tabcorp Holdings Limited													
	19/09/2006	23/09/2022	1,000.00	2,117.43	969.22	(1,148.21)	2,117.43	2,117.43	0.00	0.00	0.00	0.00	(1,148.21)
	04/09/2007	23/09/2022	1,759.00	1,708.96	1,704.86	(4.10)	1,708.96	1,708.96	0.00	0.00	0.00	0.00	(4.10)
	25/09/2007	23/09/2022	2,036.00	1,699.42	1,973.33	273.91	1,699.42	1,699.42	0.00	0.00	273.91	0.00	0.00
	26/10/2009	23/09/2022	1,000.00	660.72	969.22	308.50	660.72	660.72	0.00	0.00	308.50	0.00	0.00
	25/02/2015	23/09/2022	435.00	285.85	421.61	135.76	285.85	285.85	0.00	0.00	135.76	0.00	0.00
	23/04/2013	23/09/2022	3,000.00	1,757.35	2,907.66	1,150.31	1,757.35	1,757.35	0.00	0.00	1,150.31	0.00	0.00
	21/09/2020	23/09/2022	860.00	496.39	833.53	337.14	496.39	496.39	0.00	0.00	337.14	0.00	0.00
	05/11/2010	23/09/2022	222.00	106.96	215.17	108.21	106.96	106.96	0.00	0.00	108.21	0.00	0.00
			10,312.00	8,833.08	9,994.60	1,161.52	8,833.08	8,833.08	0.00	0.00	2,313.83	0.00	(1,152.31)

Matthews Superannuation Fund

Realised Capital Gains Report

For The Period 01 July 2022 - 30 June 2023

Investment	Accounting Treatment				Tax Treatment								
	Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Australian)													
WDS.AX - Woodside Energy Group Ltd													
15/02/2013	23/09/2022		800.00	28,647.00	25,937.82	(2,709.18)	28,647.00	28,647.00	0.00	0.00	0.00	0.00	(2,709.18)
01/06/2022	23/09/2022		169.00	5,029.44	5,479.37	449.93	5,029.44	5,029.44	0.00	0.00	0.00	449.93	0.00
16/03/2018	23/01/2023		89.00	2,403.00	3,274.38	871.38	2,403.00	2,403.00	0.00	0.00	871.38	0.00	0.00
01/06/2022	23/01/2023		11.00	327.36	404.70	77.34	327.36	327.36	0.00	0.00	0.00	77.34	0.00
09/09/2020	23/01/2023		900.00	17,288.10	33,111.72	15,823.62	17,288.10	17,288.10	0.00	0.00	15,823.62	0.00	0.00
			1,969.00	53,694.90	68,207.99	14,513.09	53,694.90	53,694.90	0.00	0.00	16,695.00	527.27	(2,709.18)
			23,302.00	148,886.63	184,335.57	35,448.94	148,886.63	148,886.63	0.00	0.00	35,524.59	9,630.68	(9,706.33)
Units in Listed Unit Trusts (Australian)													
HDN.AX - Homeco Daily Needs Reit													
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	617.76	0.00	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	617.76	0.00	0.00
SCG.AX - Scentre Group													
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.30	0.00	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.30	0.00	0.00
SGP.AX - Stockland - Units/Ordinary Fully Paid Stapled Securities													
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	189.41	0.00	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	189.41	0.00	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	814.47	0.00	0.00

23,302.00	148,886.63	184,335.57	35,448.94	148,886.63	148,886.63	0.00	0.00	36,339.06	9,630.68	(9,706.33)
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Matthews Superannuation Fund Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits *1	Assessable Income (Excl. Capital Gains) *2	TFN Deductions	Other	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Morgans Cash Account	1,375.00			1,375.00	0.00	0.00	0.00	1,375.00			0.00	0.00
	1,375.00			1,375.00	0.00	0.00	0.00	1,375.00			0.00	0.00
Shares in Listed Companies (Australian)												
ANZ.AX Australia And New Zealand Group Holdings Limited	962.00	962.00	0.00		412.29			1,374.29		0.00		
BHP.AX BHP Group Limited	3,915.48	3,915.48	0.00		1,678.07			5,593.55		0.00		
COL.AX Coles Group Limited.	612.00	612.00	0.00		262.29			874.29		0.00		
CBA.AX Commonwealth Bank Of Australia.	1,667.40	1,667.40	0.00		714.60			2,382.00		0.00		
NAB.AX National Australia Bank Limited	3,376.36	3,376.36	0.00		1,447.01			4,823.37		0.00		
ORA.AX Orora Limited	1,088.00	0.00	1,088.00		0.00			1,088.00		0.00		
OZL.AX Oz Minerals Limited	1,868.43	1,868.43	0.00		800.76			2,669.19		0.00		
PL8.AX Plato Income Maximiser Limited.	1,716.00	1,716.00	0.00		735.48			2,451.48		0.00		
RIO.AX RIO Tinto Limited	710.19	710.19	0.00		304.36			1,014.55		0.00		
SVR.AX Solvar Limited	675.00	675.00	0.00		289.29			964.29		0.00		
SDF.AX Steadfast Group Limited	1,799.98	1,799.98	0.00		771.42			2,571.40		0.00		
SUN.AX Suncorp Group Limited	971.00	971.00	0.00		416.14			1,387.14		0.00		
TAH.AX Tabcorp Holdings Limited	670.28	670.28	0.00		287.26			957.54		0.00		
TLS.AX Telstra Corporation Limited.	1,411.00	1,411.00	0.00		604.72			2,015.72		0.00		
TLC.AX The Lottery Corporation Limited	928.08	928.08	0.00		397.75			1,325.83		0.00		
WAM.AX WAM Capital Limited	2,604.00	2,604.00	0.00		1,116.00			3,720.00		0.00		
WES.AX Wesfarmers Limited	748.00	748.00	0.00		320.57			1,068.57		0.00		
WBC.AX Westpac Banking Corporation	3,496.06	3,496.06	0.00		1,498.31			4,994.37		0.00		
WDS.AX Woodside Energy Group Ltd	3,149.48	3,149.48	0.00		1,349.78			4,499.26		0.00		
	32,368.74	31,280.74	1,088.00		13,406.10			45,774.84		0.00		
Units in Listed Unit Trusts (Australian)												
FSF0486AU CFS FC Wsale Conservative	48.03							48.03				
FSF0486AU CFS FC Wsale Conservative	408.51	63.77	9.55	270.19	41.38	49.98	15.65	450.52		0.00	0.00	15.02

Matthews Superannuation Fund
Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income		Other Deductions	Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) * 2	TFN Credits			
HDN.AX Homeco Daily Needs Reit	1,245.00	0.00	0.00	627.24	0.00	0.00	0.00	627.24	0.00	0.00	617.76	0.00
FSF0483AU Ironbark Royal Lon W Con Gb Sh	379.00	0.00	0.00	11.00	0.00	368.00	317.66	696.66	0.00	0.00	0.00	0.00
SCG.AX Scentre Group	1,458.74	447.09	0.00	699.59	191.61	29.54	6.86	1,374.69	0.00	0.00	7.30	275.22
SGP.AX Stockland - Units/Ordinary Fully Paid Stapled Securities	2,122.20	0.00	0.00	1,346.59	0.00	0.00	0.00	1,346.59	0.00	0.00	189.42	586.19
	5,661.48	510.86	9.55	2,954.61	232.99	447.52	340.17	4,543.73	0.00	0.00	814.48	876.43
	39,405.22	31,791.60	1,097.55	4,329.61	13,639.09	447.52	340.17	51,693.57	0.00	0.00	814.48	876.43

Assessable Income (Excl. Capital Gains)	51,693.57
Net Capital Gain	542.98
Total Assessable Income	52,236.55

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Matthews Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Matthews 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

The Trustee of Matthews Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the 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.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: 

Dated: *9 February 2024.*

Matthews Superannuation Fund

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (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 then ended 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:



James Robert Matthews

Trustee



Leonie Mary Matthews

Trustee

Dated this 14th day of FEB 2024

Matthews Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on _____ at 26 Bellview Street, Caboolture, Queensland 4510

PRESENT:	James Robert Matthews and Leonie Mary Matthews
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2023 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 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>of</p> <p>SUPER AUDITS PTY LTD, 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>Sam Greco & Co Chartered Accountants</p> <p>act as tax agents of the Fund for the next financial year.</p>

Matthews Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on _____ at 26 Bellview Street, Caboolture, Queensland 4510

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.

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 –



James Robert Matthews

Chairperson

Matthews Superannuation Fund

Members Statement

James Robert Matthews
 26 Bellview Street
 Caboolture, Queensland, 4510, Australia

Your Details

Date of Birth :	27/05/1946	Date of Death:	20/12/2023
Age:	77	Nominated Beneficiaries:	Leonie Mary Matthews
Tax File Number:	480591054	Nomination Type:	N/A
Date Joined Fund:	26/06/2006	Vested Benefits:	495,733.79
Service Period Start Date:	18/12/1986	Total Death Benefit:	495,733.79
Date Left Fund:		Current Salary:	0.00
Member Code:	MATJAM00001P	Previous Salary:	0.00
Account Start Date:	01/07/2010	Disability Benefit:	0.00
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

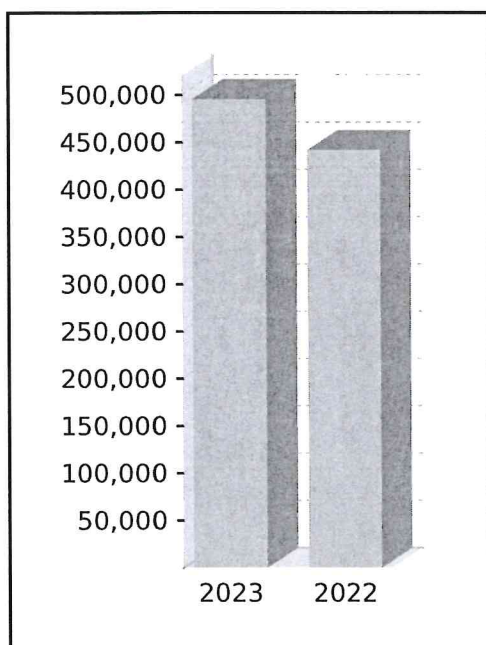
Total Benefits 495,733.79

Preservation Components

Preserved
 Unrestricted Non Preserved 495,733.79
 Restricted Non Preserved

Tax Components

Tax Free (68.52%) 339,676.79
 Taxable 156,057.00



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	441,800.86
<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	68,091.14
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	14,158.21
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	495,733.79

Matthews Superannuation Fund

Members Statement

Leonie Mary Matthews
 26 Bellview Street
 Caboolture, Queensland, 4510, Australia

Your Details

Date of Birth : 30/01/1946
 Age: 77
 Tax File Number: 487461238
 Date Joined Fund: 26/06/2006
 Service Period Start Date: 18/08/1992
 Date Left Fund:
 Member Code: MATLEO00001P
 Account Start Date: 01/07/2007
 Account Phase: Retirement Phase
 Account Description: Pension

Nominated Beneficiaries: James Robert Matthews
 Nomination Type: N/A
 Vested Benefits: 492,768.99
 Total Death Benefit: 492,768.99
 Current Salary: 0.00
 Previous Salary: 0.00
 Disability Benefit: 0.00

Your Balance

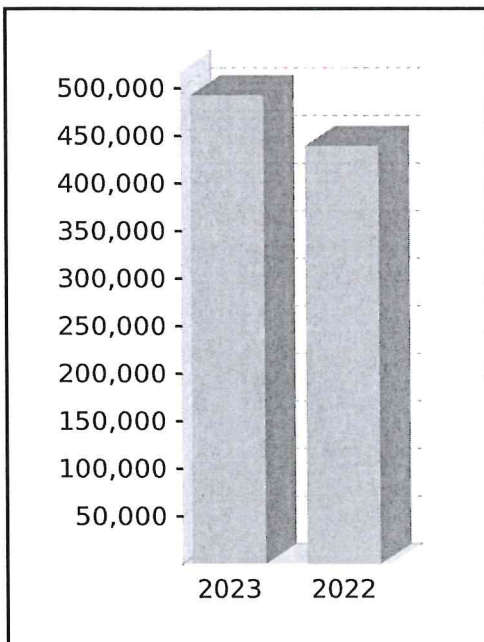
Total Benefits 492,768.99

Preservation Components

Preserved
 Unrestricted Non Preserved 492,768.99
 Restricted Non Preserved

Tax Components

Tax Free (74.35%) 366,373.70
 Taxable 126,395.29



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	439,285.18
<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	67,683.81
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	14,200.00
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	492,768.99

Matthews Superannuation Fund
James Robert Matthews
26 Bellview Street, Caboolture, Queensland 4510

Dear Sir/Madam

**Matthews Superannuation Fund
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Matthews Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2022. It is confirmed that the pension balance will automatically revert to Leonie Mary Matthews upon the death of the member.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2023.

Your balance contains:

- a Taxable Balance of: \$139,078.91; and
- a Tax Free Balance of: \$302,721.95

Tax Free proportion: 68.52%.

Your Minimum income stream applicable is \$13,250.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



James Robert Matthews
26 Bellview Street, Caboolture, Queensland 4510

Matthews Superannuation Fund
Leonie Mary Matthews
26 Bellview Street, Caboolture, Queensland 4510

Dear Sir/Madam

**Matthews Superannuation Fund
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Matthews Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2022. It is confirmed that the pension balance will automatically revert to James Robert Matthews upon the death of the member.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2023.

Your balance contains:

- a Taxable Balance of: \$112,676.69; and
- a Tax Free Balance of: \$326,608.49

Tax Free proportion: 74.35%.

Your Minimum income stream applicable is \$13,180.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



Leonie Mary Matthews
26 Bellview Street, Caboolture, Queensland 4510

Matthews Superannuation Fund

Minutes of a Meeting of the Trustee(s)

held on _____ at 26 Bellview Street, Caboolture, Queensland 4510

PRESENT: James Robert Matthews and Leonie Mary Matthews

PENSION CONTINUATION: James Robert Matthews wishes to continue existing Account Based Pension with a commencement date of 01/07/2010. It is confirmed that the pension balance will automatically revert to Leonie Mary Matthews upon the death of the member.

The Pension Account Balance as at 01/07/2022 \$441,800.86, consisting of:


- Taxable amount of \$139,078.91; and
 - Tax Free amount of \$302,721.95
- Tax Free proportion: 68.52%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member.
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year.

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$13,250.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.


James Robert Matthews
Chairperson

Matthews Superannuation Fund

Minutes of a Meeting of the Trustee(s)

held on _____ at 26 Bellview Street, Caboolture, Queensland 4510

PRESENT: James Robert Matthews and Leonie Mary Matthews

PENSION CONTINUATION: Leonie Mary Matthews wishes to continue existing Account Based Pension with a commencement date of 01/07/2007. It is confirmed that the pension balance will automatically revert to James Robert Matthews upon the death of the member.

The Pension Account Balance as at 01/07/2022 \$439,285.18, consisting of:

- Taxable amount of \$112,676.69; and
 - Tax Free amount of \$326,608.49
- Tax Free proportion: 74.35%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member.
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year.

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$13,180.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.



James Robert Matthews
Chairperson

Matthews Superannuation Fund
Pension Summary

As at 30 June 2023

Member Name : Matthews, James Robert
Member Age : 76* (Date of Birth : 27/05/1946)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
MATJAM 00001P	Account Based Pension	01/07/2010	68.52%	3.00%	\$13,250.00*	N/A	\$14,158.21	\$0.00	\$14,158.21	NIL

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$13,250.00	\$0.00	\$14,158.21	\$0.00	\$14,158.21	\$0.00
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Member Name : Matthews, Leonie Mary
Member Age : 76* (Date of Birth : 30/01/1946)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
MATLEO 00001P	Account Based Pension	01/07/2007	74.35%	3.00%	\$13,180.00*	N/A	\$14,200.00	\$0.00	\$14,200.00	NIL

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$13,180.00	\$0.00	\$14,200.00	\$0.00	\$14,200.00	\$0.00
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Total :					\$26,430.00	\$0.00	\$28,358.21	\$0.00	\$28,358.21	\$0.00
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*Age as at 01/07/2022 or pension start date for new pensions.

Matthews Superannuation Fund

Yearly Projected Pension Calculation Report

As at 01 July 2023

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2023)	Opening Balance	Minimum Amount	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Matthews, James Robert	MATJAM00001P	Account Based Pension	01/07/2010	77	495,733.79	29,740.00	N/A	68.52	20,377.85	9,362.15
					495,733.79	29,740.00			20,377.85	9,362.15
Matthews, Leonie Mary	MATLEO00001P	Account Based Pension	01/07/2007	77	492,768.99	29,570.00	N/A	74.35	21,985.30	7,584.70
					492,768.99	29,570.00			21,985.30	7,584.70
					988,502.78	59,310.00			42,363.15	16,946.85

Matthews Superannuation Fund

26 Bellview Street, Caboolture, Queensland, 4510

Mr Anthony Boys
Super Audits Pty Ltd
PO Box 3376
Rundle Mall SA 5000

Dear Sir,

Matthews Superannuation Fund

Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Matthews Superannuation Fund for the year ended 30 June 2023, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2023 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (a) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (b) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (c) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (d) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C(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
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.

- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been

performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters


There are no additional matters.

Signed by the Directors of James Robert Matthews and Leonie Mary Matthews as Trustee for the Matthews Superannuation Fund



Director / Trustee

James Robert and Leonie Mary Matthews and Matthews



Director / Trustee

Leonie Mary Matthews

Matthews Superannuation Fund

Dear Matthews James and Leonie

Matthews Superannuation Fund

Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2023. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
 - To provide us with: Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2023, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 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, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members or beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of James Robert Matthews and Leonie Mary Matthews as trustee for the Matthews Superannuation Fund

**Signed &
Dated**

 14/3/2024

Yours sincerely
ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000