
Financial statements and reports for the year ended
30 June 2022

Drogemuller Superannuation Fund

Drogemuller Superannuation Fund

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Drogemuller Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	1,311,477	1,311,477
Shares in Listed Companies (Australian)	3	17,149	25,051
Total Investments		<u>1,328,626</u>	<u>1,336,528</u>
Other Assets			
Reinvestment Residual Account		2	2
ANZ Banking Group Ltd (5947)		1,591,305	1,652,780
Dividends Receivable		381	0
Total Other Assets		<u>1,591,688</u>	<u>1,652,782</u>
Total Assets		<u>2,920,314</u>	<u>2,989,310</u>
Less:			
Liabilities			
GST Payable		2,359	3,268
Income Tax Payable		6,467	1,834
ATO - 4th quarter instalment		1,895	1,895
Total Liabilities		<u>10,721</u>	<u>6,997</u>
Net assets available to pay benefits		<u>2,909,593</u>	<u>2,982,313</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Drogemuller, Neil - Accumulation		0	247,150
Drogemuller, Neil - Pension (Pension)		0	959,468
Drogemuller, Susan - Pension (Pension)		159,733	974,950
Drogemuller, Susan - Accumulation		1,786,712	800,745
Drogemuller, Susan - Pension (Account Based Pension 4 (Reversionary Beneficiary))		963,148	0
Total Liability for accrued benefits allocated to members' accounts		<u>2,909,593</u>	<u>2,982,313</u>

Drogemuller Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Dividends Received	8	663	703
Interest Received		341	170
Property Income	9	98,640	106,860
Contribution Income			
Personal Concessional		27,500	50,000
Personal Non Concessional		0	13,656
Other Contributions		121,355	1,460,271
Total Income		<u>248,499</u>	<u>1,631,660</u>
Expenses			
Accountancy Fees		3,870	3,444
ATO Supervisory Levy		0	259
Auditor's Remuneration		0	400
Depreciation		0	467
Property Expenses - Land Tax		2,140	0
Property Expenses - Repairs Maintenance		1,535	0
		<u>7,545</u>	<u>4,569</u>
Member Payments			
Pensions Paid		30,000	30,123
Investment Losses			
Changes in Market Values	10	7,902	(22,915)
Total Expenses		<u>45,447</u>	<u>11,778</u>
Benefits accrued as a result of operations before income tax			
		<u>203,052</u>	<u>1,619,882</u>
Income Tax Expense	11	12,213	9,096
Benefits accrued as a result of operations		<u>190,839</u>	<u>1,610,786</u>

Drogemuller Superannuation Fund

Members Statement

Neil Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Date of Death:	02/07/2021
Age at Death:	66	Nominated Beneficiaries:	Susan Drogemuller
Tax File Number:	Provided	Nomination Type:	Binding Nomination (Non Lapsing)
Date Joined Fund:	28/06/2001	Vested Benefits:	
Service Period Start Date:	28/06/2001	Total Death Benefit:	0
Date Left Fund:		Current Salary:	0
Member Code:	DRONEI00001A	Previous Salary:	0
Account Start Date:	28/06/2001	Disability Benefit:	0
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	247,150
<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	(55)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
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	247,095
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund

Members Statement

Neil Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Date of Death:	02/07/2021
Age at Death:	66	Nominated Beneficiaries:	Susan Drogemuller
Tax File Number:	Provided	Nomination Type:	Binding Nomination (Non Lapsing)
Date Joined Fund:	28/06/2001	Vested Benefits:	
Service Period Start Date:	28/06/2001	Total Death Benefit:	0
Date Left Fund:	02/07/2021	Current Salary:	0
Member Code:	DRONEI00002P	Previous Salary:	0
Account Start Date:	01/07/2012	Disability Benefit:	0
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (13.68%)
 Taxable

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	959,468
<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	(214)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
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	959,254
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund

Members Statement

Neil Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Date of Death:	02/07/2021
Age at Death:	66	Nominated Beneficiaries:	Susan Drogemuller
Tax File Number:	Provided	Nomination Type:	N/A
Date Joined Fund:	28/06/2001	Vested Benefits:	
Service Period Start Date:		Total Death Benefit:	0
Date Left Fund:	01/07/2021	Current Salary:	0
Member Code:	DRONEI00032A	Previous Salary:	0
Account Start Date:	01/07/2021	Disability Benefit:	0
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund

Members Statement

Neil Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Date of Death:	02/07/2021
Age at Death:	66	Nominated Beneficiaries:	Susan Drogemuller
Tax File Number:	Provided	Nomination Type:	N/A
Date Joined Fund:	28/06/2001	Vested Benefits:	
Service Period Start Date:		Total Death Benefit:	0
Date Left Fund:	01/07/2021	Current Salary:	0
Member Code:	DRONEI00033P	Previous Salary:	0
Account Start Date:	01/07/2021	Disability Benefit:	0
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 10		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (63.77%)
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund

Members Statement

Susan Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	159,734
Date Joined Fund:	28/06/2001	Total Death Benefit:	159,734
Service Period Start Date:	28/06/2001	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	DROSUS00001P	Disability Benefit:	0
Account Start Date:	01/07/2017		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	159,734
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	159,734
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (5.09%)	8,130
Taxable	151,603

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	974,950
<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	4,784
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	5,000
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	815,000
Closing balance at 30/06/2022	159,734

Drogemuller Superannuation Fund

Members Statement

Susan Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,786,712
Date Joined Fund:	28/06/2001	Total Death Benefit:	1,786,712
Service Period Start Date:	28/06/2001	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	DROSUS00002A	Disability Benefit:	0
Account Start Date:	28/06/2001		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	1,786,712
<u>Preservation Components</u>	
Preserved	991,575
Unrestricted Non Preserved	795,137
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	914,787
Taxable	871,925

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	800,745
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	121,355
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	51,072
Internal Transfer In	815,000
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	8,372
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	16,463
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	1,786,712

Drogemuller Superannuation Fund

Members Statement

Susan Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	28/06/2001	Total Death Benefit:	0
Service Period Start Date:	28/06/2001	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	DROSUS00005P	Disability Benefit:	0
Account Start Date:	01/07/2020		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (27.17%)
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund

Members Statement

Susan Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth : Provided
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 28/06/2001
 Service Period Start Date: 28/06/2001
 Date Left Fund:
 Member Code: DROSUS00031P
 Account Start Date: 01/07/2021
 Account Phase: Retirement Phase
 Account Description: Account Based Pension 3
 (Reversionary Beneficiary)

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:
 Death Benefit Pension: Yes

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (63.77%)
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 No TFN Excess Contributions Tax
 Excess Contributions Tax
 Refund Excess Contributions
 Division 293 Tax
 Insurance Policy Premiums Paid
 Management Fees
 Member Expenses
 Benefits Paid/Transfers Out
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2022

0

Drogemuller Superannuation Fund

Members Statement

Susan Drogemuller
 2 Wandilta Street
 Kadina, South Australia, 5554, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	963,148
Date Joined Fund:	28/06/2001	Death Benefit Pension:	Yes
Service Period Start Date:	28/06/2001		
Date Left Fund:			
Member Code:	DROSUS00374P		
Account Start Date:	01/07/2012		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 4 (Reversionary Beneficiary)		

Your Balance

Total Benefits	963,148
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	963,148
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (13.68%)	628,229
Taxable	334,919

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<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	28,894
Internal Transfer In	959,254
<u>Decreases to Member account during the period</u>	
Pensions Paid	25,000
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	963,148

Drogemuller Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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

Drogemuller Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

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

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. 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.

g. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Real Estate Properties (Australian - Non Residential)

	2022	2021
	\$	\$
100 Port Road, Wallaroo Mines SA, Australia	707,184	707,184

Drogemuller Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

102 Port Road, Wallaroo Mines SA, Australia	375,233	375,233
104 Port Road, Wallaroo Mines SA, Australia	229,060	229,060
	1,311,477	1,311,477

Note 3: Shares in Listed Companies (Australian)

	2022	2021
	\$	\$
AMP Limited	1,174	1,383
Premier Investments Limited	15,975	23,668
	17,149	25,051

Note 4: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
ANZ Banking Group Ltd (5947)	1,591,305	1,652,780
	1,591,305	1,652,780

Note 5: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	2,982,313	1,491,845
Benefits accrued as a result of operations	190,839	1,610,787
Current year member movements	(263,558)	(120,319)
	2,909,593	2,982,313

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.

	2022	2021
	\$	\$
Vested Benefits	2,909,593	2,982,313

Note 7: Guaranteed Benefits

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

Drogemuller Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Note 8: Dividends

	2022	2021
	\$	\$
AMP Limited	0	123
Premier Investments Limited	663	580
	<u>663</u>	<u>703</u>

Note 9: Rental Income

	2022	2021
	\$	\$
100-104 Port Road	98,640	106,860
	<u>98,640</u>	<u>106,860</u>

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2022	2021
	\$	\$
Other Assets		
1895 German New Guinea 20 Mark	0	8,409
	<u>0</u>	<u>8,409</u>
Real Estate Properties (Australian - Non Residential)		
100 Port Road Kadina	0	11,944
	<u>0</u>	<u>11,944</u>
Shares in Listed Companies (Australian)		
AMP Limited	(209)	(897)
Premier Investments Limited	(7,693)	9,368
	<u>(7,902)</u>	<u>8,471</u>
Total Unrealised Movement	<u>(7,902)</u>	<u>28,824</u>

Realised Movements in Market Value

	2022	2021
	\$	\$
Other Assets		
1895 German New Guinea 20 Mark	0	(5,909)
	<u>0</u>	<u>(5,909)</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Total Realised Movement	0	(5,909)
Changes in Market Values	(7,902)	22,915
Note 11: Income Tax Expense		
	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	12,213	9,096
Income Tax Expense	12,213	9,096
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%	30,458	242,982
Less:		
Tax effect of:		
Non Taxable Contributions	18,203	221,089
Increase in MV of Investments	0	4,324
Exempt Pension Income	5,933	14,043
Realised Accounting Capital Gains	0	(886)
Tax Adjustment - Capital Works Expenditure (D1)	0	140
Add:		
Tax effect of:		
Decrease in MV of Investments	1,185	0
SMSF Non-Deductible Expenses	448	560
Pension Payments	4,500	4,518
Franking Credits	43	45
Rounding	(1)	2
Income Tax on Taxable Income or Loss	12,497	9,397
Less credits:		
Franking Credits	284	301
Current Tax or Refund	12,213	9,096

Drogemuller Superannuation Fund

Trustees Declaration

Suezeblicon Pty Ltd ACN: 657154946

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

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

.....
Susan Drogemuller
Suezeblicon Pty Ltd
Director

Dated this day of

Minutes of a meeting of the Director(s)

held on / / at

PRESENT:	Susan Drogemuller
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 directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376 Rundle Mall, Adelaide, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Michael Hewett</p>

Minutes of a meeting of the Director(s)

held on / / at

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

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

CLOSURE:

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

There being no further business the meeting then closed.

Signed as a true record –

.....

Susan Drogemuller

Chairperson

Drogemuller Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Drogemuller Superannuation Fund which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

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

Our Responsibility

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

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

Assurance Disclaimer

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

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Northern Accounting Services Pty Ltd

of

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

Signed:

Dated: / /

Drogemuller Superannuation Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
ANZ Banking Group Ltd (5947)		1,591,305.440000	1,591,305.44	1,591,305.44	1,591,305.44			98.93 %	
			1,591,305.44		1,591,305.44			98.93 %	
Real Estate Properties (Australian - Non Residential)									
100PortRd	100 Port Road, Wallaroo Mines SA, Australia	1.00	0.000000	0.00	591,995.59	591,995.59	(591,995.59)	(100.00) %	0.00 %
102PortRd	102 Port Road, Wallaroo Mines SA, Australia	1.00	0.000000	0.00	265,556.56	265,556.56	(265,556.56)	(100.00) %	0.00 %
104PortRd	104 Port Road, Wallaroo Mines SA, Australia	1.00	0.000000	0.00	140,723.00	140,723.00	(140,723.00)	(100.00) %	0.00 %
			0.00		998,275.15	(998,275.15)	(100.00) %	0.00 %	
Shares in Listed Companies (Australian)									
AMP.AX	AMP Limited	1,229.00	0.955000	1,173.70	6.03	7,408.87	(6,235.17)	(84.16) %	0.07 %
PMV.AX	Premier Investments Limited	829.00	19.270000	15,974.83	6.90	5,719.42	10,255.41	179.31 %	0.99 %
				17,148.53		13,128.29	4,020.24	30.62 %	1.07 %
			1,608,453.97		2,602,708.88	(994,254.91)	(38.20) %	100.00 %	

Drogemuller Superannuation Fund

Investment Total Return Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	YTD Income* (Gross)	Income Since* Held (Gross)
Cash/Bank Accounts								
	ANZ Banking Group Ltd (5947)	1,591,305.440000	1,591,305.44	1,591,305.44			340.83	32,908.88
			1,591,305.44	1,591,305.44			340.83	32,908.88
Real Estate Properties (Australian - Non Residential)								
100PortRd	100 Port Road, Wallaroo Mines SA, Australia	1.00	0.000000	0.00	591,995.59	(591,995.59) (100.00) %		
102PortRd	102 Port Road, Wallaroo Mines SA, Australia	1.00	0.000000	0.00	265,556.56	(265,556.56) (100.00) %		
104PortRd	104 Port Road, Wallaroo Mines SA, Australia	1.00	0.000000	0.00	140,723.00	(140,723.00) (100.00) %		
			0.00	998,275.15	(998,275.15)	(100.00) %		
Shares in Listed Companies (Australian)								
AMP.AX	AMP Limited	1,229.00	0.955000	1,173.70	7,408.87	(6,235.17) (84.16) %		3,625.94
PMV.AX	Premier Investments Limited	829.00	19.270000	15,974.83	5,719.42	10,255.41 179.31 %	947.43	8,372.88
			17,148.53	13,128.29	4,020.24	30.62 %	947.43	11,998.82
			1,608,453.97	2,602,708.88	(994,254.91)	(38.20) %	1,288.26	44,907.70

* Gross income includes the cash component and credits

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