

THE DEACON SUPERANNUATION FUND
ABN: 62 689 056 752

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2023

**Liability limited by a scheme approved under
Professional Standards Legislation**

THE DEACON SUPERANNUATION FUND
ABN: 62 689 056 752

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THE DEACON SUPERANNUATION FUND
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
INVESTMENTS			
Shares in Listed Companies	2	19,256.18	17,010.30
Managed Funds	3	751,845.40	209,390.38
TOTAL INVESTMENTS		<u>771,101.58</u>	<u>226,400.68</u>
OTHER ASSETS			
MacQuarie Bank - CMT		14,037.51	2,990.44
ANZ Bank			
ANZ - Online 65549		137.39	56,020.89
HUB24		7,616.41	1,671.17
Term Deposits			
MacQuarie Bank Term Deposit		173,014.92	-
Sundry Debtors		2,772.47	853.21
TOTAL OTHER ASSETS		<u>197,578.70</u>	<u>61,535.71</u>
TOTAL ASSETS		<u>968,680.28</u>	<u>287,936.39</u>
LIABILITIES			
Current tax liabilities	9	(3,446.56)	(3,511.97)
TOTAL LIABILITIES		<u>(3,446.56)</u>	<u>(3,511.97)</u>
Net assets available to pay members' benefits		<u>972,126.84</u>	<u>291,448.36</u>
Represented by:			
Liability for accrued members' benefits			
Allocated to members' accounts	7	972,126.84	291,448.36
		<u>972,126.84</u>	<u>291,448.36</u>

The accompanying notes form part of these financial statements.

THE DEACON SUPERANNUATION FUND

ABN: 62 689 056 752

OPERATING STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Investment revenue			
Dividends received	4	13,782.36	4,267.60
Interest Received			
ANZ Premium - 65522		0.28	-
ANZ - 65549		160.82	15.67
HUB24		1,206.71	-
MacQuarie Bank - CMT		196.69	1.68
MacQuarie Bank Term Deposit		3,014.92	-
Change in net market values of investments	5	24,052.78	(13,062.01)
Distributions Received			
HUB 24 Distributions		633.62	198.09
HUB 24 Other		606.95	74.82
Imputation Credits		0.39	2.03
Net investment revenue		<u>43,655.52</u>	<u>(8,502.12)</u>
Contributions revenue			
Employer's contribution		3,404.34	3,750.00
Members' contribution		662,796.75	1,518.20
Total contributions revenue		<u>666,201.09</u>	<u>5,268.20</u>
Other revenue			
Other revenue	6	29,698.01	4,762.04
Total other revenue		<u>29,698.01</u>	<u>4,762.04</u>
Total revenue		<u><u>739,554.62</u></u>	<u><u>1,528.12</u></u>
Expenses			
Audit & Accountancy Fees		539.00	539.00
Bank Charges		28.00	-
Filing Fees		56.00	55.00
Management Fees		5,750.89	3,443.78
Supervisory Levy		259.00	259.00
Insurance Premiums Paid		-	1,095.00
		<u>6,632.89</u>	<u>5,391.78</u>
Benefits accrued as a result of operations before income tax		732,921.73	(3,863.66)
Income tax expense		2,243.25	486.27
Benefits accrued as a result of operations		<u><u>730,678.48</u></u>	<u><u>(4,349.93)</u></u>

The accompanying notes form part of these financial statements.

THE DEACON SUPERANNUATION FUND
ABN: 62 689 056 752

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Statement of Significant Accounting Policies

The trustee of the fund is Superdeco Pty Limited (A.B.N.:).

The trustees have prepared the financial statements on the basis that the 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 members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the requirements of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis.

(a) Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the end of the reporting period;
- units in managed funds by reference to the unit redemption price at the end of the reporting period;
- fixed interest securities by reference to the redemption price at the end of the reporting period; and
- insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- investment properties at trustees' assessment of their realisable value.

(b) Liability for Accrued Benefits

The liability for accrued benefits represent the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the end of the reporting period.

THE DEACON SUPERANNUATION FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

(c) Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund and include benefits which members are entitled to receive had they terminated their membership of the fund at the reporting date.

(d) Income Tax

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (or recovered from) the relevant taxation authority.

The fund does not adopt AASB 112. This is a departure from Accounting Standards but is more applicable to the operations of this fund.

(e) Superannuation Contributions Surcharge

The superannuation fund recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant members' account.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Revenue

Interest revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

Movement in the net market value

Movement in the net market values of investments is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

Distribution revenue

Trust distributions are recognised when the right to receive the payment is established.

THE DEACON SUPERANNUATION FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

(h) Contributions

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

THE DEACON SUPERANNUATION FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
2 Shares in Listed Companies		
Shares in Listed Companies - At Cost	12,945.71	12,905.46
Unrealised Gains	6,310.47	4,104.84
	<u>19,256.18</u>	<u>17,010.30</u>
3 Managed Funds		
HUB 24 - At Cost	700,915.52	180,204.31
Unrealised Gains/Losses	50,929.88	29,186.07
	<u>751,845.40</u>	<u>209,390.38</u>
4 Dividends		
Dividends Received		
IAG	89.03	156.58
MPL	564.94	540.02
Imputation Credits - Other	260.47	231.44
HUB24	9,371.75	2,448.22
Imputation Credits - HUB 24	3,496.17	891.34
	<u>13,782.36</u>	<u>4,267.60</u>
5 Movement in Net Market Values		
Investments		
Unrealised movements in net market values:		
Movement in Net Market Values	<u>24,052.78</u>	<u>(13,062.01)</u>
6 Other Revenue		
Foreign Income		
HUB 24 Foreign Distributions	3,283.21	1,173.85
HUB 24 Foreign Dividends	524.15	86.18
FTC	596.78	209.43
	<u>4,404.14</u>	<u>1,469.46</u>
Capital Gain(Loss) on Sale of Non-current Assets	24,732.39	3,139.62
Capital Gain/Loss - Trust Distributions	561.48	152.96
	<u>29,698.01</u>	<u>4,762.04</u>

THE DEACON SUPERANNUATION FUND
ABN: 62 689 056 752

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
7 Liability for Accrued Benefits		
Changes in the liability for accrued benefits		
Liability for accrued benefits at beginning of year	291,448.36	358,798.29
Add Benefits accrued as a result of operations (Less		
Loss from operations)	730,678.48	(4,349.93)
Less Benefits Paid	(50,000.00)	(63,000.00)
Benefits accrued at end of financial year	<u>972,126.84</u>	<u>291,448.36</u>
8 Guaranteed Benefits		
No guarantees have been made in respect of any portion of the liability for accrued benefits.		
9 Tax		
Liabilities		
Current		
Provision for Income Tax		
Provision for Income Tax 2022	-	(3,511.97)
Provision for Income Tax 2023	(3,446.56)	-
	<u>(3,446.56)</u>	<u>(3,511.97)</u>

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TRUSTEES' DECLARATION

The directors of the trustee company 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 2 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly 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 2 to the financial statements; and
- (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 during the year ended 30 June 2023.

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

Director:

Kevin Claude Deacon

Director:

Cherie Vasas-Deacon

Dated this

day of

THE DEACON SUPERANNUATION FUND
ABN: 62 689 056 752

MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - KEVIN CLAUDE DEACON - Accumulation Account

Balance at Beginning of Year	2,619.34
Allocated Earnings	69.84
Income Tax Expense on Earnings	(2.48)
Contributions from Employer	1,129.20
Contributions from Member & Govt Contributions	330,198.75
Income Tax Expense on Contributions	(169.35)
Benefits Commuted to New ABP	(332,619.34)
Withdrawal benefit at end of year	<u><u>1,225.96</u></u>

Withdrawal benefit at 30 June 2023 which is unrestricted non-preserved 1,225.96

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	198.75
Taxable - Taxed in fund	1,027.21

Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060-2295 or write to Courtney & Co Suite 212, Level 2, 350 George Street, Sydney NSW 2000.

THE DEACON SUPERANNUATION FUND
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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - CHERIE VASAS-DEACON - Accumulation Account

Balance at Beginning of Year	946.83
Allocated Earnings	21,840.78
Income Tax Expense on Earnings	(776.45)
Contributions from Employer	2,275.14
Contributions from Member & Govt Contributions	330,598.00
Taxable Contributions from Member	2,000.00
Income Tax Expense on Contributions	(641.25)
Benefits Commuted to New TRIS	(946.83)
Withdrawal benefit at end of year	<u>355,296.22</u>

Withdrawal benefit at 30 June 2023 which is required to be preserved

355,296.22

Withdrawal Benefit

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- award contributions;
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- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	330,598.00
Taxable - Taxed in fund	24,698.22

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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - KEVIN CLAUDE DEACON - new ABP (1/7/21)

Balance at Beginning of Year	81,253.62
Benefits Commuted to New ABP	<u>(81,253.62)</u>
Withdrawal benefit at end of year	<u><u>-</u></u>

Withdrawal Benefit

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- award contributions;
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- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - CHERIE VASAS-DEACON (TRIS 1/7/21)

Balance at Beginning of Year	206,628.57
Benefits Commuted to New TRIS	<u>(206,628.57)</u>
Withdrawal benefit at end of year	<u>-</u>

Withdrawal Benefit

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- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

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THE DEACON SUPERANNUATION FUND

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MEMBER'S INFORMATION STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

2023

\$

Member - KEVIN CLAUDE DEACON - new ABP 1/7/22

Allocated Earnings	6,030.64
Purchase Price of new ABP (1/7/22)	83,872.96
Pension paid	(19,300.00)
Withdrawal benefit at end of year	70,603.60

Withdrawal benefit at 30 June 2023 which is unrestricted non-preserved	70,603.60
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Withdrawal Benefit

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- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	47,498.67
Taxable - Taxed in fund	23,104.93

Contact Details

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THE DEACON SUPERANNUATION FUND
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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$
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Member - CHERIE VASAS-DEACON - TRIS (1/7/22)	
Allocated Earnings	18,388.65
Income Tax Expense on Earnings	(653.72)
Purchase Price of new TRIS (1/7/22)	207,575.40
Pension paid	(20,700.00)
Withdrawal benefit at end of year	<u><u>204,610.33</u></u>
Withdrawal benefit at 30 June 2023 which is required to be preserved	204,610.33

Withdrawal Benefit

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- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	4,537.39
Taxable - Taxed in fund	200,072.94

Contact Details

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THE DEACON SUPERANNUATION FUND
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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - KEVIN DEACON (New ABP 07/11/22)

Allocated Earnings	20,390.73
Purchase Price of new ABP (07/11/22)	330,000.00
Pension Paid During Year	(10,000.00)
Withdrawal benefit at end of year	<u>340,390.73</u>

Withdrawal benefit at 30 June 2023 which is unrestricted non-preserved	340,390.73
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Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	320,000.00
Taxable - Taxed in fund	20,390.73


Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060-2295 or write to Courtney & Co Suite 212, Level 2, 350 George Street, Sydney NSW 2000.

The Accounting and Professional and Ethical Standards Board (APESB) has determined in APES 220 that we advise you of the following:

- (a) the responsibility for the accuracy and completeness of the particulars and information provided by the Client rests with the Client;
- (b) any advice given to the Client by this firm is only an opinion based on our knowledge of the Client's particular circumstances; and
- (c) a taxpayer has obligations under self assessment to keep full and proper records in order to facilitate the preparation of accurate returns.

Confirmed as received.


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Taxpayer