
Financial statements and reports for the year ended
30 June 2022

Drogemuller Superannuation Fund No 2

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Drogemuller Superannuation Fund No 2

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	310,000	312,500
Real Estate Properties (Australian - Non Residential)	3	220,000	220,000
Total Investments		<u>530,000</u>	<u>532,500</u>
Other Assets			
Formation Expenses		1,336	1,336
ANZ Banking Group Ltd (1928)		357,765	356,716
Income Tax Refundable		1,630	0
Total Other Assets		<u>360,731</u>	<u>358,052</u>
Total Assets		<u>890,731</u>	<u>890,552</u>
Less:			
Liabilities			
GST Payable		397	533
Income Tax Payable		0	227
ATO - 4th quarter instalment		948	948
Total Liabilities		<u>1,345</u>	<u>1,708</u>
Net assets available to pay benefits		<u>889,386</u>	<u>888,844</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Drogemuller, Neil - Accumulation		0	302,175
Drogemuller, Neil - Pension (Pension)		0	152,003
Drogemuller, Susan - Accumulation		436,158	434,666
Drogemuller, Susan - Pension (Account Based Pension 2 (Reversionary Beneficiary))		453,228	0
Total Liability for accrued benefits allocated to members' accounts		<u>889,386</u>	<u>888,844</u>

Drogemuller Superannuation Fund No 2

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Interest Received		75	46
Property Income	8	30,984	33,481
Contribution Income			
Personal Non Concessional		541	314,867
Total Income		<u>31,600</u>	<u>348,394</u>
Expenses			
Accountancy fees		0	3,267
ATO Supervisory Levy		259	259
Auditor's Remuneration		0	420
Depreciation		615	758
Property Expenses - Council rates		1,334	1,334
Property Expenses - Lease renewal fee		0	260
Property Expenses - Emergency Services Levy		104	270
Property Expenses - Insurance Premium		372	0
Property Expenses - Repairs Maintenance		189	174
Property Expenses - Strata Levy Fees		2,073	4,264
Property Expenses - Sundry Expenses		300	0
Property Expenses - Agents fees		1,484	1,040
Property Expenses - Water Rates		767	782
		<u>7,497</u>	<u>12,828</u>
Member Payments			
Pensions Paid		12,000	3,000
Investment Losses			
Changes in Market Values	9	1,877	(8,254)
Total Expenses		<u>21,374</u>	<u>7,574</u>
Benefits accrued as a result of operations before income tax			
		<u>10,226</u>	<u>340,821</u>
Income Tax Expense	10	1,683	2,318
Benefits accrued as a result of operations		<u>8,543</u>	<u>338,503</u>

Drogemuller Superannuation Fund No 2

Members Statement

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

Your Details		Date of Death:	02/07/2021
Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age at Death:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	10/04/2012	Total Death Benefit:	0
Service Period Start Date:		Current Salary:	0
Date Left Fund:	01/07/2021	Previous Salary:	0
Member Code:	DRONEI00003A	Disability Benefit:	0
Account Start Date:	10/04/2012		
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 15,862

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	302,175
<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	152,003
<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	454,178
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund No 2

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:	N/A
Tax File Number:	Provided	Nomination Type:	N/A
Date Joined Fund:	10/04/2012	Vested Benefits:	
Service Period Start Date:		Total Death Benefit:	0
Date Left Fund:	01/07/2021	Current Salary:	0
Member Code:	DRONEI00004P	Previous Salary:	0
Account Start Date:	01/07/2015	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 (18.74%) (4,859)
 Taxable 4,859

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	152,003
<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	152,003
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund No 2

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:	10/04/2012	Vested Benefits:	
Service Period Start Date:		Total Death Benefit:	0
Date Left Fund:	02/07/2021	Current Salary:	0
Member Code:	DRONEI00034P	Previous Salary:	0
Account Start Date:	01/07/2021	Disability Benefit:	0
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (73.84%)
 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	(128)
Internal Transfer In	454,178
<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	454,050
Closing balance at 30/06/2022	0

Drogemuller Superannuation Fund No 2

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:	436,158
Date Joined Fund:	10/04/2012	Total Death Benefit:	436,158
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	DROSUS00003A	Disability Benefit:	0
Account Start Date:	10/04/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	436,158
<u>Preservation Components</u>	
Preserved	436,158
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	63,394
Taxable	372,765

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	434,666
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	541
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	10,634
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	1,683
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	8,000
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	436,158

Drogemuller Superannuation Fund No 2

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:	10/04/2012	Death Benefit Pension:	Yes
Service Period Start Date:			
Date Left Fund:			
Member Code:	DROSUS00248P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension (Reversionary Beneficiary)		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (73.84%)
 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 No 2

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:	453,228
Date Joined Fund:	10/04/2012	Death Benefit Pension:	Yes
Service Period Start Date:			
Date Left Fund:			
Member Code:	DROSUS00250P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2 (Reversionary Beneficiary)		

Your Balance

Total Benefits	453,228
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	453,228
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (73.84%)	334,672
Taxable	118,556

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	11,178
Internal Transfer In	454,050
<u>Decreases to Member account during the period</u>	
Pensions Paid	12,000
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	453,228

Drogemuller Superannuation Fund No 2

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 No 2

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 - Residential)

	2022 \$	2021 \$
Unit 6/39 Gover Street, North Adelaide	310,000	312,500

Drogemuller Superannuation Fund No 2
Notes to the Financial Statements

For the year ended 30 June 2022

	310,000	312,500
Note 3: Real Estate Properties (Australian - Non Residential)		
	2022	2021
	\$	\$
20 Railway Terrace, Balaklava	220,000	220,000
	220,000	220,000

Note 4: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
ANZ Banking Group Ltd (1928)	357,765	356,716
	357,765	356,716

Note 5: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	888,844	550,405
Benefits accrued as a result of operations	8,543	338,503
Current year member movements	(8,000)	(64)
Liability for accrued benefits at end of year	889,386	888,844

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	889,386	888,844

Note 7: Guaranteed Benefits

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

Notes to the Financial Statements

For the year ended 30 June 2022

Note 8: Rental Income

	2022	2021
	\$	\$
Unit 6/39 Gover Street, North Adelaide	14,140	13,433
20 Railway Terrace, Balaklava	16,844	18,249
Corcoran office	0	1,800
	<hr/> 30,984	<hr/> 33,482

Note 9: Changes in Market Values**Unrealised Movements in Market Value**

	2022	2021
	\$	\$
Real Estate Properties (Australian - Residential)		
Unit 6/39 Gover Street, North Adelaide	(1,877)	8,259
	<hr/> (1,877)	<hr/> 8,259
Real Estate Properties (Australian - Non Residential)		
20 Railway Terrace, Balaklava	0	(5)
	<hr/> 0	<hr/> (5)
Total Unrealised Movement	<hr/> (1,877)	<hr/> 8,254

Realised Movements in Market Value

	2022	2021
	\$	\$
Total Realised Movement	<hr/> 0	<hr/> 0
Changes in Market Values	<hr/> (1,877)	<hr/> 8,254

Note 10: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	1,683	2,318
	<hr/> 1,683	<hr/> 2,318
Income Tax Expense	<hr/> 1,683	<hr/> 2,318

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%	1,534	51,123
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Drogemuller Superannuation Fund No 2

Notes to the Financial Statements

For the year ended 30 June 2022

Less:

Tax effect of:

Non Taxable Contributions	81	47,230
Increase in MV of Investments	0	1,238
Exempt Pension Income	2,374	1,223
Tax Adjustment - Capital Works Expenditure (D1)	31	23

Add:

Tax effect of:

Decrease in MV of Investments	282	0
SMSF Non-Deductible Expenses	553	458
Pension Payments	1,800	450
Rounding	0	1
Income Tax on Taxable Income or Loss	1,683	2,318

Less credits:

Current Tax or Refund	<u>1,683</u>	<u>2,318</u>
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Drogemuller Superannuation Fund No 2

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>Northern Accounting Services Pty Ltd</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 No 2

Compilation Report

We have compiled the accompanying special purpose financial statements of the Drogemuller Superannuation Fund No 2 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 No 2 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 No 2

Depreciation Schedule

For The Period 01 July 2021 - 30 June 2022

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation						
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²	Posted Depreciation ³	Deductible Capital Works	Closing Written Down Value	
77200 / 639	30/06/2012												
Unit 6/39 Gover Street, North Adelaide										615.24	25.42		
Air Conditioner - Wall Unit													
	26/04/2012	250.00	33.58			33.58	Diminishing Value	20.00 %	6.72				26.86
Air Conditioner													
	27/09/2018	1,837.18	997.33			997.33	Diminishing Value	20.00 %	199.47				797.86
Carpet													
	07/05/2018	1,885.00	936.03			936.03	Diminishing Value	20.00 %	187.21				748.82
Curtains													
	26/04/2012	150.00	3.95			3.95	Diminishing Value	33.33 %	1.32				2.63
Exhaust Fan													
	26/04/2012	50.00	6.96			6.96	Diminishing Value	20.00 %	1.39				5.57
Hot Water System													
	30/06/2015	1,320.00	636.47			636.47	Diminishing Value	16.67 %	106.10				530.37
Linoleum													
	26/04/2012	100.00	13.52			13.52	Diminishing Value	20.00 %	2.70				10.82
Smoke Alarm													
	26/04/2012	40.00	0.92			0.92	Diminishing Value	33.33 %	0.31				0.61
Stove													
	07/05/2018	1,149.00	648.15			648.15	Diminishing Value	16.67 %	108.05				540.10

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation				Closing Written Down Value	
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²	Posted Depreciation ³		Deductible Capital Works
Vanity & Taps	27/10/2014	1,016.95	848.27			1,016.95	Capital Works	2.50 %	25.42			822.85
Ventilation Fan	26/04/2012	50.00	19.68			19.68	Diminishing Value	10.00 %	1.97			17.71
		7,848.13	4,144.86			4,313.54				615.24	25.42	3,504.20
77250 / RAILWAY 07/03/2013												
20 Railway Terrace, Balaklava												
Shed Door	11/04/2013	2,164.07	1,719.56			2,164.07	Capital Works	2.50 %	54.10		179.03	1,665.46
Shed Extention	30/09/2014	4,997.34	4,140.62			4,997.34	Capital Works	2.50 %	124.93			4,015.69
		7,161.41	5,860.18			7,161.41				0.00	179.03	5,681.15
		15,009.54	10,005.04				11,474.95			615.24	204.45	9,185.35

¹ Amounts have been pro rated based on number of days in the year

² Depreciation/Capital Works calculated as per depreciation method

³ Depreciation amounts posted to the ledger

Drogemuller Superannuation Fund No 2 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 (1928)		357,764.530000	357,764.53	357,764.53	357,764.53			40.30 %	
			357,764.53		357,764.53			40.30 %	
Real Estate Properties (Australian - Residential)									
639	Unit 6/39 Gover Street, North Adelaide	1.00	310,000.000000	310,000.00	270,677.59	270,677.59	39,322.41	14.53 %	34.92 %
			310,000.00		270,677.59	39,322.41	14.53 %	34.92 %	
Real Estate Properties (Australian - Non Residential)									
RAILWAY	20 Railway Terrace, Balaklava	1.00	220,000.000000	220,000.00	207,165.13	207,165.13	12,834.87	6.20 %	24.78 %
			220,000.00		207,165.13	12,834.87	6.20 %	24.78 %	
			887,764.53		835,607.25	52,157.28	6.24 %	100.00 %	

Drogemuller Superannuation Fund No 2

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 (1928)		357,764.530000	357,764.53	357,764.53			75.27	4,119.68
			357,764.53	357,764.53			75.27	4,119.68
Real Estate Properties (Australian - Residential)								
639 Unit 6/39 Gover Street, North Adelaide	1.00	310,000.000000	310,000.00	270,677.59	39,322.41	14.53 %	14,140.00	27,572.64
			310,000.00	270,677.59	39,322.41	14.53 %	14,140.00	27,572.64
Real Estate Properties (Australian - Non Residential)								
RAILWAY 20 Railway Terrace, Balaklava	1.00	220,000.000000	220,000.00	207,165.13	12,834.87	6.20 %	16,843.68	35,092.40
			220,000.00	207,165.13	12,834.87	6.20 %	16,843.68	35,092.40
			887,764.53	835,607.25	52,157.28	6.24 %	31,058.95	66,784.72

* Gross income includes the cash component and credits