

# **Colmar Superannuation Fund**

ABN 71 439 069 688

Trustees: Margaret Donald & Colin Riley

**Financial Statement**  
**For the year ended 30 June 2022**

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# Colmar Superannuation Fund

## Reports

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# Compilation Report to the Trustees and Members of Colmar Superannuation Fund

ABN 71 439 069 688  
For the period 1 July 2021 to 30 June 2022

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On the basis of the information provided by the Trustees of Colmar Superannuation Fund, we have compiled the accompanying special purpose financial statements of Colmar Superannuation Fund for the period ended 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees

The Trustees of Colmar 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

## Our Responsibility

On the basis of information provided by the Trustees of Colmar Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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<sup>1</sup> on these financial statements

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

Signature of Accountant

Dated: 21 March 2023



**Name of Signatory:** Ms Emily Cooper

**Address:** Unit 8  
435-438 Fullarton Road  
HIGHGATE, SA 5063

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions

# Colmar Superannuation Fund

## Trustee Declaration

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In the opinion of the Trustees of the Colmar Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 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; 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 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 2022.

Signed in accordance with a resolution of the trustees by:

..... Dated: ...../...../.....  
**Margaret Donald**  
Trustee

..... Dated: ...../...../.....  
**Colin Riley**  
Trustee

**Colmar Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2021 to 30 June 2022

	Note	2022	2021
<b>Income</b>			
Member Receipts			
Contributions			
Employer		\$230	-
Member		-	\$71
Government Co-Contributions		\$84	-
Investment Gains			
Increase in Market Value	8A	\$133,600	\$16,287
Investment Income			
Distributions	7A	\$76,714	\$89,509
Dividends	7B	\$24,280	\$697
Interest	7C	\$66	\$1,226
Other Income		\$-	-
		<u>\$234,974</u>	<u>\$107,790</u>
<b>Expenses</b>			
Member Payments			
Pensions Paid		\$47,000	\$40,500
Other Expenses			
Accountancy Fee		-	\$6,650
Actuarial Fee		-	\$195
Auditor Fee		-	\$340
SMSF Supervisory Levy		\$259	\$259
Investment Losses			
Realised Capital Losses	8B	\$176,341	-
		<u>\$223,600</u>	<u>\$47,944</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>\$11,373</b>	<b>\$59,846</b>
<b>Income Tax</b>			
Income Tax Expense		\$612	(\$1,174)
		<u>\$612</u>	<u>(\$1,174)</u>
<b>Benefits Accrued as a Result of Operations</b>		<u><b>\$10,762</b></u>	<u><b>\$61,019</b></u>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

**Colmar Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2022**

	Note	2022	2021
<b>Assets</b>			
Investments			
Managed Investments	6A	\$687,565	\$204,751
Shares in Listed Companies	6B	-	\$147,441
Units In Listed Unit Trusts	6C	-	\$315,288
Units In Unlisted Unit Trusts	6D	\$72,625	\$72,625
Other Assets			
Cash At Bank		\$24,438	\$52,943
Receivables		\$68,865	\$12,314
Current Tax Assets		\$8,365	\$1,174
<b>Total Assets</b>		<b><u>\$861,857</u></b>	<b><u>\$806,536</u></b>
<b>Liabilities</b>			
Other Creditors and Accruals		\$44,560	-
<b>Total Liabilities</b>		<b><u>\$44,560</u></b>	<b><u>-</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>\$817,297</u></b>	<b><u>\$806,536</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Colin Riley		\$415,355	\$409,661
Ms Margaret Donald		\$401,943	\$396,875
<b>Total Liability for Accrued Benefits</b>		<b><u>\$817,297</u></b>	<b><u>\$806,536</u></b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

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# Colmar Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2022

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#### Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

##### (a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

##### (b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

##### (c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

##### (d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

##### (e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

##### (f) Valuation of Assets

###### *Investment*

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

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# Colmar Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2022

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Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

#### *Financial Liabilities*

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

#### *Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

### **(g) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

#### *Interest*

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

#### *Dividend Revenue*

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

#### *Distribution Revenue*

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

#### *Rental Income*

Rent from investment properties is recognised by the Fund on a cash receipt basis.

#### *Movement in market values*

Changes in the market value of investments are determined as the difference between the market value at balance date 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). All movements are recognised in the Operating Statement.

#### *Contributions and Rollovers In*

Contributions and rollovers 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.

This report should be read in conjunction with the accompanying compilation report.



**Colmar Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

The financial report was authorised for issue on 21 March 2023 by the trustee of the fund.

**Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	\$806,536	\$745,516
Benefits Accrued during the period	\$57,762	\$101,519
Benefits Paid during the period	(\$47,000)	(\$40,500)
<b>Liability for Accrued Benefits at end of period</b>	<b>\$817,297</b>	<b>\$806,536</b>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

**Note 3 – Vested Benefits**

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 reporting period.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	\$806,536	\$745,516
Benefits Accrued during the period	\$57,762	\$101,519
Benefits Paid during the period	(\$47,000)	(\$40,500)
<b>Vested Benefits at end of period</b>	<b>\$817,297</b>	<b>\$806,536</b>

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

No fixed funding arrangements were in place for the Fund as at year end.

**Note 6A – Managed Investments**

	<b>Current</b>	<b>Previous</b>
At market value:		
Collins St Value Fund	\$672,335	\$0
FSREC Property Fund	\$15,229	\$156,692
Orca Asia Fund	\$0	\$48,059
	<b>\$687,565</b>	<b>\$204,751</b>

**Note 6B – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
BKI Investment Company Limited	\$0	\$16,200
E&P Financial Group Limited	\$0	\$6,061
NEW Energy Solar Limited	\$0	\$86,320
Us Masters Residential Property Fund - Cnt Pref 6.25% Perp Semi Sub Cum Step T-01-23	\$0	\$38,860
	<b>\$0</b>	<b>\$147,441</b>

**Colmar Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

**Note 6C – Units In Listed Unit Trusts**

	<b>Current</b>	<b>Previous</b>
At market value:		
Cd Private Equity Fund li - Ordinary Units Fully Paid	\$0	\$67,069
Magellan Global Equities Fund Currency Hedged (Managed Fund) - Magellan Glb Eqy Fund (Ccy Hedged) (Managed Fund)	\$0	\$54,490
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund	\$0	\$90,635
Us Masters Residential Property Fund - Ordinary Units Fully Paid	\$0	\$26,491
Vanguard MSCI Index International Shares (Hedged) ETF - Vanguard MSCI Indx International Shre (Hedged) ETF	\$0	\$76,603
	<b>\$0</b>	<b>\$315,288</b>

**Note 6D – Units In Unlisted Unit Trusts**

	<b>Current</b>	<b>Previous</b>
At market value:		
Cordish Dixon Private Equity Fund IV	\$72,625	\$72,625
	<b>\$72,625</b>	<b>\$72,625</b>

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
Collins St Value Fund	\$63,500	\$0
FSREC Property Fund	\$3,327	\$0
Metrics Direct Income Fund	\$359	\$0
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund	\$1,959	\$0
Cordish Dixon Private Equity Fund IV	\$7,569	\$0
	<b>\$76,714</b>	<b>\$0</b>

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
BKI Investment Company Limited	\$429	\$0
Commonwealth Bank Of Australia.	\$11,822	\$0
NEW Energy Solar Limited	\$4,135	\$0
Woolworths Group Limited	\$7,894	\$0
	<b>\$24,280</b>	<b>\$0</b>

**Note 7C – Interest**

	<b>Current</b>	<b>Previous</b>
Macquarie CMA	\$63	\$0
MyState Bank Limited - Dixon High Yield Cash	\$2	\$0
	<b>\$66</b>	<b>\$0</b>

**Colmar Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

**Note 8A – Increase in Market Value**

	Current	Previous
<b>Managed Investments</b>		
Collins St Value Fund	(\$47,665)	\$0
FSREC Property Fund	(\$20,352)	\$0
Orca Asia Fund	(\$5,147)	\$0
<b>Shares in Listed Companies</b>		
BKI Investment Company Limited	(\$1,200)	\$0
E&P Financial Group Limited	\$14,339	\$0
NEW Energy Solar Limited	\$77,113	\$0
Us Masters Residential Property Fund - Cnt Pref 6.25% Perp Semi Sub Cum Step T-01-23	\$28,140	\$0
<b>Units In Listed Unit Trusts</b>		
Cd Private Equity Fund li - Ordinary Units Fully Paid	(\$868)	\$0
Magellan Global Equities Fund Currency Hedged (Managed Fund) - Magellan Glb Eqy Fund (Ccy Hedged) (Managed Fund)	(\$11,972)	\$0
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund	(\$17,681)	\$0
Us Masters Residential Property Fund - Ordinary Units Fully Paid	\$118,527	\$0
Vanguard MSCI Index International Shares (Hedged) ETF - Vanguard MSCI Indx International Shre (Hedged) ETF	\$366	\$0
	<b>\$133,600</b>	<b>\$0</b>

**Note 8B – Realised Capital Losses**

	Current	Previous
<b>Managed Investments</b>		
FSREC Property Fund	(\$20,756)	\$0
Metrics Direct Income Fund	\$21	\$0
Orca Asia Fund	(\$6,115)	\$0
<b>Shares in Listed Companies</b>		
BKI Investment Company Limited	(\$1,040)	\$0
Commonwealth Bank Of Australia.	\$10,273	\$0
E&P Financial Group Limited	\$15,864	\$0
NEW Energy Solar Limited	\$70,390	\$0
Us Masters Residential Property Fund - Cnt Pref 6.25% Perp Semi Sub Cum Step T-01-23	\$19,287	\$0
Woolworths Group Limited	\$6,659	\$0
<b>Shares in Unlisted Companies</b>		
Copia Investment Partners Ltd	\$1,392	\$0
<b>Units In Listed Unit Trusts</b>		
Cd Private Equity Fund li - Ordinary Units Fully Paid	(\$10,458)	\$0
Magellan Global Equities Fund Currency Hedged (Managed Fund) - Magellan Glb Eqy Fund (Ccy Hedged) (Managed Fund)	(\$10,617)	\$0
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund	(\$17,611)	\$0
Us Masters Residential Property Fund - Ordinary Units Fully Paid	\$116,638	\$0
Vanguard MSCI Index International Shares (Hedged) ETF - Vanguard MSCI Indx International Shre (Hedged) ETF	\$2,413	\$0
	<b>\$176,341</b>	<b>\$0</b>

**Colmar Superannuation Fund**  
**Investment Summary as at 30 June 2022**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
Macquarie CMA				\$24,435	\$24,435			3%
MyState Bank Limited - Dixon High Yield Cash				\$2	\$2			-%
				<b>\$24,438</b>	<b>\$24,438</b>			<b>3%</b>
<b><u>Managed Funds Market</u></b>								
Collins St Value Fund	316,453	\$2.2752	\$2.1246	\$720,000	\$672,335	(\$47,665)	(7)%	86%
FSREC Property Fund	9,174	\$1.4022	\$1.6600	\$12,865	\$15,229	\$2,365	18%	2%
				<b>\$732,865</b>	<b>\$687,565</b>	<b>(\$45,300)</b>	<b>(6)%</b>	<b>88%</b>
<b><u>Unlisted Market</u></b>								
Cordish Dixon Private Equity Fund IV	43,750	\$1.2800	\$1.6600	\$56,000	\$72,625	\$16,625	30%	9%
				<b>\$56,000</b>	<b>\$72,625</b>	<b>\$16,625</b>	<b>30%</b>	<b>9%</b>
				<b>\$813,302</b>	<b>\$784,627</b>	<b>(\$28,675)</b>	<b>(4)%</b>	<b>100%</b>

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

**Colmar Superannuation Fund**  
(ABN: 71 439 069 688)

**Consolidated Member Benefit Totals**

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Not Supplied
Member	Number: 1
Mr Colin George Riley	Date of Birth: 10 May 1943 Date Joined Fund: 29 January 2013 Eligible Service Date: 17 January 1977 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

**Your Accounts**

<b>Withdrawal Benefit as at 1 Jul 2021</b>	
ABP - 2013	\$409,661
<b>Total as at 1 Jul 2021</b>	<b><u>\$409,661</u></b>
<b>Withdrawal Benefit as at 30 Jun 2022</b>	
ABP - 2013	\$415,355
<b>Total as at 30 Jun 2022</b>	<b><u>\$415,355</u></b>

**Your Tax Components**

Tax Free	\$264,332
Taxable - Taxed	\$151,023
Taxable - Untaxed	\$-

**Your Preservation Components**

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$415,355

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

Margaret Sophia Donald

\* Nomination in effect from **29 January 2013**

**Colmar Superannuation Fund**  
(ABN: 71 439 069 688)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2021 - 30 June 2022</b>	Residential Address: Not Supplied
<b>Member</b>	Number: 1
<b>Mr Colin George Riley</b>	Date of Birth: 10 May 1943
<b>Pension Account</b>	Date Joined Fund: 29 January 2013
<b>ABP - 2013</b>	Eligible Service Date: 17 January 1977
	Tax File Number Held: Yes
	Account Start Date: 4 April 2013

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>\$409,661</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$29,484
<u>Total Increases</u>	<u>\$29,484</u>
<i>Decreases to your account:</i>	
Pension Payments	\$23,790
<u>Total Decreases</u>	<u>\$23,790</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b><u><u>\$415,355</u></u></b>

<b>Your Tax Components</b>		
Tax Free	63.6400 %	\$264,332
Taxable - Taxed		\$151,023
Taxable - Untaxed		\$-
<b>Your Preservation Components</b>		
Preserved		\$-
Restricted Non Preserved		\$-
Unrestricted Non Preserved		\$415,355

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

Margaret Sophia Donald

\* Nomination in effect from **29 January 2013**

**Colmar Superannuation Fund**  
(ABN: 71 439 069 688)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2021 - 30 June 2022</b>	Residential Address: Not Supplied
Member	Number: 2
<b>Ms Margaret Sophia Donald</b>	Date of Birth: 15 July 1945 Date Joined Fund: 29 January 2013 Eligible Service Date: 6 June 1973 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

**Your Accounts**

<b>Withdrawal Benefit as at 1 Jul 2021</b>	
Accumulation	\$7,052
ABP - 2013	\$389,823
<b>Total as at 1 Jul 2021</b>	<b><u>\$396,875</u></b>

<b>Withdrawal Benefit as at 30 Jun 2022</b>	
Accumulation	\$7,291
ABP - 2013	\$394,652
<b>Total as at 30 Jun 2022</b>	<b><u>\$401,943</u></b>

**Your Tax Components**

Tax Free	\$349,682
Taxable - Taxed	\$52,260
Taxable - Untaxed	\$-

**Your Preservation Components**

Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$401,943

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

Samual David Riley 50%  
Sophie Olivia Riley 50%

\* Nomination in effect from **29 January 2013**

**Colmar Superannuation Fund**  
(ABN: 71 439 069 688)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2021 - 30 June 2022</b>	Residential Address: Not Supplied
<b>Member</b>	Number: 2
<b>Ms Margaret Sophia Donald</b>	Date of Birth: 15 July 1945
<b>Accumulation Account</b>	Date Joined Fund: 29 January 2013
<b>Accumulation</b>	Eligible Service Date: 6 June 1973
	Tax File Number Held: Yes
	Account Start Date: 29 January 2013

<b>Your Account Summary</b>		<b>Your Tax Components</b>		
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>\$7,052</b>	Tax Free	30.6006 %	\$2,231
<u>Increases to your account:</u>		Taxable - Taxed		\$5,060
Employer Contributions	\$230	Taxable - Untaxed		\$-
Government Co-Contributions	\$84	<b>Your Preservation Components</b>		
Share Of Net Fund Income	\$537	Preserved		\$-
<u>Total Increases</u>	<u>\$851</u>	Restricted Non Preserved		\$-
<u>Decreases to your account:</u>		Unrestricted Non Preserved		\$7,291
Contributions Tax	\$34	<b>Your Insurance Benefits</b>		
Tax on Net Fund Income	\$577	No insurance details have been recorded		
<u>Total Decreases</u>	<u>\$612</u>	<b>Your Beneficiaries</b>		
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b><u>\$7,291</u></b>	<b>Binding Beneficiary Nomination*</b>		

Samual David Riley 50%  
Sophie Olivia Riley 50%  
\* Nomination in effect from **29 January 2013**



**Colmar Superannuation Fund**  
(ABN: 71 439 069 688)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
1 July 2021 - 30 June 2022	Residential Address: Not Supplied
<b>Member</b>	Number: 2
Ms Margaret Sophia Donald	Date of Birth: 15 July 1945
<b>Pension Account</b>	Date Joined Fund: 29 January 2013
ABP - 2013	Eligible Service Date: 6 June 1973
	Tax File Number Held: Yes
	Account Start Date: 4 April 2013

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>\$389,823</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$28,039
<u>Total Increases</u>	<u>\$28,039</u>
<i>Decreases to your account:</i>	
Pension Payments	\$23,210
<u>Total Decreases</u>	<u>\$23,210</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b><u><u>\$394,652</u></u></b>

Your Tax Components		
Tax Free	88.0400 %	\$347,451
Taxable - Taxed		\$47,200
Taxable - Untaxed		\$-

Your Preservation Components	
Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$394,652

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
<b>Binding Beneficiary Nomination*</b>	
Samual David Riley 50%	
Sophie Olivia Riley 50%	
* Nomination in effect from <b>29 January 2013</b>	

**MINUTES OF THE MEETING OF THE TRUSTEES OF  
COLMAR SUPERANNUATION FUND  
HELD ON 21 MARCH 2023 AT  
370 CANNING STREET, CARLTON NORTH VIC**

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**PRESENT**

Margaret Donald

Colin Riley

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Ms Margaret Donald</i>	
Employer	\$230
Government	\$84

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

<b>Member Name/Payment Type</b>	<b>Amount</b>
<i>Ms Margaret Donald</i>	
Pension	\$23,210
<i>Mr Colin Riley</i>	
Pension	\$23,790

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>Commonwealth Bank Of Australia.</i>			
12 Aug 2021	107.2682	120.00	\$12,872
<i>Woolworths Group Limited</i>			
27 Aug 2021	41.3056	180.00	\$7,435
<i>Managed Funds Market</i>			
<i>Collins St Value Fund</i>			
04 Jan 2022	2.2549	221,739.32	\$500,000
22 Feb 2022	2.3228	94,713.28	\$220,000
<i>Metrics Direct Income Fund</i>			
30 Aug 2021	20,000.0000	1.00	\$20,000
<i>Unlisted Market</i>			
<i>Copia Investment Partners Ltd</i>			
01 Sep 2021	4.1467	6,028.89	\$25,000

**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Listed Securities Market</i>			
<i>BKI Investment Company Limited</i>			
07 Dec 2021	1.6040	10,000.00	\$16,040
<i>Commonwealth Bank Of Australia.</i>			
04 Oct 2021	21.6600	120.00	\$2,599
<i>Cd Private Equity Fund li - Ordinary Units Fully Paid</i>			
07 Dec 2021	1.6804	44,960.00	\$75,549
08 Dec 2021	1.6700	665.00	\$1,111
<i>E&amp;P Financial Group Limited</i>			
07 Dec 2021	0.5286	2,623.00	\$1,387
08 Dec 2021	0.5600	5,623.00	\$3,149
<i>Magellan Global Equities Fund Currency Hedged (Managed Fund) - Magellan Glb Eqy Fund (Ccy Hedged) (Managed Fund)</i>			
07 Dec 2021	3.8420	13,830.00	\$53,136
<i>NEW Energy Solar Limited</i>			
18 Feb 2022	0.9000	103,377.00	\$93,043
<i>SPDR S&amp;P/ASX 200 Fund - SPDR S&amp;P/ASX 200 Fund</i>			
07 Dec 2021	67.7377	1,337.00	\$90,565
<i>Us Masters Residential Property Fund - Ordinary Units Fully Paid</i>			
18 Feb 2022	0.2839	99,966.00	\$28,380
<i>Us Masters Residential Property Fund - Cnt Pref 6.25% Perp Semi Sub Cum Step T-01-23</i>			
07 Dec 2021	71.2128	670.00	\$47,713
<i>Vanguard MSCI Index International Shares (Hedged) ETF - Vanguard MSCI Indx International Shre (Hedged) ETF</i>			
07 Dec 2021	89.2883	835.00	\$74,556
<i>Woolworths Group Limited</i>			
18 Oct 2021	4.3100	180.00	\$776
<i>Unlisted Market</i>			
<i>Copia Investment Partners Ltd</i>			
15 Dec 2021	3.9158	6,028.89	\$23,608
<i>Managed Funds Market</i>			
<i>Metrics Direct Income Fund</i>			
09 Feb 2022	19,978.7300	1.00	\$19,979
<i>FSREC Property Fund</i>			
04 Aug 2021	1.5900	21,532.19	\$34,236
18 Feb 2022	1.6600	64,837.46	\$107,630
<i>Orca Asia Fund</i>			
17 Dec 2021	1.4848	33,019.00	\$49,027

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Ms Margaret Donald</i>				
Accumulation	\$537	\$577	\$34	\$0
ABP - 2013	\$28,039	\$0	\$0	\$0
<i>Mr Colin Riley</i>				
ABP - 2013	\$29,484	\$0	\$0	\$0

**REPORTING ENTITY CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER 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 Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**AUDITOR:**

It was resolved that

Anthony Boys  
of  
Super Audits  
702/20 Hindmarsh Square  
Adelaide, SA 5000

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Ms Emily Cooper  
of  
SMSF Australia  
Unit 8  
435-438 Fullarton Road  
HIGHGATE, SA 5063

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

..... Dated: ...../...../.....  
Colin Riley  
Chairperson