
Financial Statements and Reports
for the year ended
30 June 2023

J & M Grieves Family Superannuation Fund

Prepared for: John Herbert Grieves and Margaret Grieves

J & M Grieves Family Superannuation Fund

Reports Index

Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	5
Statement of Taxable Income	6
Investment Summary	7
Notes to the Financial Statements	9
Members Summary	15
Consolidated Members Statement	16
Trustee Minute / Resolution	20
Trustees Declaration	22

J & M Grieves Family Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the J & M Grieves Family Superannuation Fund which comprise the statement of financial position as at 30 June 2023 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

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

Our Responsibility

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

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

Assurance Disclaimer

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

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

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 25/10/2023

J & M Grieves Family Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Income			
Trust Distributions	10	50,161	54,889
Interest Received		33,755	9,290
Property Income	11	1,645	12,220
Investment Gains			
Changes in Market Values	12		
Realised Movements in Market Value		22,884	0
Unrealised Movements in Market Value		65,995	(83,041)
Other Revaluations		4,873	0
Total Income		<u>179,313</u>	<u>(6,642)</u>
Expenses			
Accountancy Fees		4,070	4,070
Administration Costs		1,530	1,490
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	572
Bank Charges		(187)	5
Depreciation		3	123
Property Expenses - Agents Management Fees		103	766
Property Expenses - Body Corporate Fees		0	1,200
Property Expenses - Council Rates		510	2,999
Property Expense - Repairs and Maintenance		533	127
		<u>7,371</u>	<u>11,612</u>
Member Payments			
Pensions Paid		54,800	56,300
Total Expenses		<u>62,171</u>	<u>67,911</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	13	(8,867)	(11,198)
Benefits accrued as a result of operations		<u>126,009</u>	<u>(63,356)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

J & M Grieves Family Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Investment Income		
Trust Distributions		
Greencape Broadcap Fund	5,502	9,372
Platinum International Fund	5,932	9,977
Vanguard All World ex- US Shares	2,782	3,141
Vanguard Australian Shares High Yield	10,046	12,205
Vanguard Australian Shares Index Etf	7,773	13,270
Vanguard US Total Market Shares	2,388	2,028
Walter Scott Global Equity Fund	15,738	4,897
	<u>50,161</u>	<u>54,889</u>
Interest Received		
AMP Term Deposit	4,018	616
AMP Term Deposit	791	0
AMP Term Deposit	1,274	784
Arab Term Deposit	0	794
Arab Term Deposit	5,375	1,546
Bank of Queensland Term Deposit	3,822	0
Bank of Sydney Term Deposit	3,151	130
BOQ Specialist	0	481
BOQ Specialist	0	248
DDH Graham Money Market Account	859	181
Goldfields Money Term Deposit	0	259
Goldfields Money Term Deposit	5,264	613
Judo Bank Term Deposit	5,750	2,431
Members Equity Business Online Saving Account	0	1,198
Members Equity Term Deposit	1,855	0
My State Term Deposit	1,454	0
Westpac - 516916	141	9
	<u>33,755</u>	<u>9,290</u>
Property Income		
Unit 2/47 Crofton Street Bundaberg QLD 4670	1,645	12,220
	<u>1,645</u>	<u>12,220</u>
Investment Gains		
Realised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
Unit 2/47 Crofton Street Bundaberg QLD 4670	22,884	0
	<u>22,884</u>	<u>0</u>
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Greencape Broadcap Fund	7,333	(20,551)
Platinum International Fund	5,038	(15,527)
Vanguard All World ex- US Shares	12,385	(17,180)
Vanguard Australian Shares High Yield	14,524	(12,903)
Vanguard Australian Shares Index Etf	13,398	(21,815)
Vanguard US Total Market Shares	31,594	(13,069)
Walter Scott Global Equity Fund	19,477	(19,250)
	<u>103,749</u>	<u>(120,295)</u>
Real Estate Properties (Australian - Residential)		
Unit 2/47 Crofton Street Bundaberg QLD 4670	(37,754)	37,254

The accompanying notes form part of these financial statements.

Refer to compilation report

J & M Grieves Family Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
	<u>(37,754)</u>	<u>37,254</u>
Other Revaluations	4,873	0
	<u>4,873</u>	<u>0</u>
Other Investment Gains/Losses	(0)	0
Changes in Market Values	<u>93,752</u>	<u>(83,041)</u>
Total Income	<u>179,313</u>	<u>(6,643)</u>
Expenses		
Accountancy Fees	4,070	4,070
Administration Costs	1,530	1,490
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	572
Bank Charges	(187)	5
	<u>6,222</u>	<u>6,396</u>
Depreciation		
Unit 2/47 Crofton Street Bundaberg QLD 4670	3	0
Unit 2/47 Crofton Street Bundaberg QLD 4670	0	123
	<u>3</u>	<u>123</u>
Property Expense - Repairs and Maintenance		
Unit 2/47 Crofton Street Bundaberg QLD 4670	533	127
	<u>533</u>	<u>127</u>
Property Expenses - Agents Management Fees		
Unit 2/47 Crofton Street Bundaberg QLD 4670	103	766
	<u>103</u>	<u>766</u>
Property Expenses - Body Corporate Fees		
Unit 2/47 Crofton Street Bundaberg QLD 4670	0	1,200
	<u>0</u>	<u>1,200</u>
Property Expenses - Council Rates		
Unit 2/47 Crofton Street Bundaberg QLD 4670	510	2,999
	<u>510</u>	<u>2,999</u>
Member Payments		
Pensions Paid		
Grieves, John Herbert - Pension (Account Based Pension 4)	25,700	26,400
Grieves, Margaret - Pension (Account Based Pension 8)	29,100	29,900
	<u>54,800</u>	<u>56,300</u>
Total Expenses	<u>62,171</u>	<u>67,912</u>
Benefits accrued as a result of operations before income tax	<u>117,142</u>	<u>(74,554)</u>
Income Tax Expense		
Income Tax Expense	(8,867)	(11,198)
Total Income Tax	<u>(8,867)</u>	<u>(11,198)</u>
Benefits accrued as a result of operations	<u>126,009</u>	<u>(63,357)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

J & M Grieves Family Superannuation Fund

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	1,250,000	1,000,000
Managed Investments (Australian)	3	1,013,160	909,411
Plant and Equipment (at written down value)	4	0	246
Real Estate Properties (Australian - Residential)	5	0	224,754
Total Investments		<u>2,263,160</u>	<u>2,134,411</u>
Other Assets			
Sundry Debtors		31,404	32,338
Westpac - 516916		447	2,536
DDH Graham Money Market Account		14,827	12,213
Income Tax Refundable		8,867	11,198
Total Other Assets		<u>55,545</u>	<u>58,285</u>
Total Assets		<u>2,318,705</u>	<u>2,192,696</u>
Less:			
Liabilities			
Deferred Tax Liability		8,969	8,969
Total Liabilities		<u>8,969</u>	<u>8,969</u>
Net assets available to pay benefits		<u>2,309,736</u>	<u>2,183,727</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Grieves, John Herbert - Pension (Account Based Pension 4)		1,083,297	1,024,216
Grieves, Margaret - Pension (Account Based Pension 8)		1,226,439	1,159,511
Total Liability for accrued benefits allocated to members' accounts		<u>2,309,736</u>	<u>2,183,727</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

J & M Grieves Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	117,142.00
Less	
Increase in MV of investments	70,868.00
Exempt current pension income	73,470.00
Realised Accounting Capital Gains	22,884.00
Accounting Trust Distributions	50,161.00
	<u>217,383.00</u>
Add	
SMSF non deductible expenses	7,371.00
Pension Payments	54,800.00
Franking Credits	7,955.00
Foreign Credits	427.00
Taxable Trust Distributions	26,558.00
Distributed Foreign income	3,132.00
	<u>100,243.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	7,954.87
	<u>(7,954.87)</u>
TAX PAYABLE	<u>(7,954.87)</u>
Less	
TFN Credits	912.36
	<u>(8,867.23)</u>
CURRENT TAX OR REFUND	<u>(8,867.23)</u>
Supervisory Levy	259.00
	<u>(8,608.23)</u>
AMOUNT DUE OR REFUNDABLE	<u>(8,608.23)</u>

* Distribution tax components review process has not been completed for the financial year.

J & M Grieves Family Superannuation Fund

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
DDH Graham Money Market Account		14,826.570000	14,826.57	14,826.57	14,826.57			0.65 %
Westpac - 516916		446.600000	446.60	446.60	446.60			0.02 %
			15,273.17		15,273.17			0.67 %
Fixed Interest Securities (Australian)								
AMP Term Deposit		150,000.000000	150,000.00	150,000.00	150,000.00			6.58 %
Arab Term Deposit		250,000.000000	250,000.00	250,000.00	250,000.00			10.97 %
Bank of Sydney Term Deposit		150,000.000000	150,000.00	150,000.00	150,000.00			6.58 %
Bank of Sydney Term Deposit		100,000.000000	100,000.00	100,000.00	100,000.00			4.39 %
Goldfields Money Term Deposit		250,000.000000	250,000.00	250,000.00	250,000.00			10.97 %
Judo Bank Term Deposit		100,000.000000	100,000.00	100,000.00	100,000.00			4.39 %
Judo Bank Term Deposit		100,000.000000	100,000.00	100,000.00	100,000.00			4.39 %
My State Term Deposit		150,000.000000	150,000.00	150,000.00	150,000.00			6.58 %
			1,250,000.00		1,250,000.00			54.86 %
Managed Investments (Australian)								
GCC01.AX Greencape Broadcap Fund	55,050.92	1.576400	86,782.27	1.82	100,000.00	(13,217.73)	(13.22) %	3.81 %
PIXX.AX Platinum International Fund	43,849.02	1.916100	84,019.11	1.70	74,441.00	9,578.11	12.87 %	3.69 %
VEU.AX Vanguard All World ex- US Shares	1,390.00	81.340000	113,062.60	62.35	86,672.43	26,390.17	30.45 %	4.96 %
VHY.AX Vanguard Australian Shares High Yield	2,946.00	67.630000	199,237.98	58.65	172,793.19	26,444.79	15.30 %	8.74 %
VAS.AX Vanguard Australian Shares Index Etf	2,120.00	90.070000	190,948.40	83.66	177,349.22	13,599.18	7.67 %	8.38 %
VTS.AX Vanguard US Total Market Shares	566.00	329.340000	186,406.44	149.66	84,706.34	101,700.10	120.06 %	8.18 %
WSGEF Walter Scott Global Equity Fund	43,660.66	3.497500	152,703.16	1.70	74,305.00	78,398.16	105.51 %	6.70 %
			1,013,159.96		770,267.18	242,892.78	31.53 %	44.47 %
Other Revaluations								
Other Revaluations						4,873.22		

J & M Grieves Family Superannuation Fund
Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
						4,873.22		0.00 %
			2,278,433.13		2,035,540.35	247,766.00	12.17 %	100.00 %

J & M Grieves Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is 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 Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at 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

J & M Grieves Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

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. 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.

f. 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: Fixed Interest Securities (Australian)

	2023	2022
	\$	\$
AMP Term Deposit	0	100,000
AMP Term Deposit	0	150,000
AMP Term Deposit	150,000	0
Arab Term Deposit	250,000	250,000
Bank of Sydney Term Deposit	150,000	0

J & M Grieves Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Bank of Sydney Term Deposit	100,000	0
Goldfields Money Term Deposit	250,000	0
Judo Bank Term Deposit	100,000	250,000
Judo Bank Term Deposit	100,000	0
Members Equity Term Deposit	0	150,000
My State Term Deposit	150,000	100,000
	1,250,000	1,000,000

Note 3: Managed Investments (Australian)

	2023	2022
	\$	\$
Vanguard All World ex- US Shares	113,063	100,678
Vanguard Australian Shares High Yield	199,238	184,714
Vanguard US Total Market Shares	186,406	154,812
Greencape Broadcap Fund	86,782	79,449
Platinum International Fund	84,019	78,981
Vanguard Australian Shares Index Etf	190,948	177,550
Walter Scott Global Equity Fund	152,703	133,226
	1,013,159	909,410

Note 4: Plant and Equipment (at written down value)

	2023	2022
	\$	\$
Unit 2/47 Crofton Street Bundaberg QLD 4670	0	246
	0	246

Note 5: Real Estate Properties (Australian - Residential)

	2023	2022
	\$	\$
Unit 2/47 Crofton Street Bundaberg QLD 4670	0	224,754
	0	224,754

Note 6: Banks and Term Deposits

	2023	2022
	\$	\$
Banks		
DDH Graham Money Market Account	14,827	12,213

J & M Grieves Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Westpac - 516916	447	2,536
	15,274	14,749

Note 7: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	2,183,727	2,247,083
Benefits accrued as a result of operations	126,009	(63,357)
Current year member movements	0	0
	2,309,736	2,183,727

Note 8: 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.

	2023	2022
	\$	\$
Vested Benefits	2,309,736	2,183,727

Note 9: Guaranteed Benefits

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

Note 10: Trust Distributions

	2023	2022
	\$	\$
Platinum International Fund	5,932	9,977
Vanguard All World ex- US Shares	2,782	3,141
Vanguard US Total Market Shares	2,388	2,028
Greencape Broadcap Fund	5,502	9,372
Vanguard Australian Shares High Yield	10,046	12,205
Walter Scott Global Equity Fund	15,738	4,897
Vanguard Australian Shares Index Etf	7,773	13,270
	50,161	54,890

J & M Grieves Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Note 11: Rental Income

	2023	2022
	\$	\$
Unit 2/47 Crofton Street Bundaberg QLD 4670	1,645	12,220
	<hr/> 1,645	<hr/> 12,220

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2023	2022
	\$	\$
Managed Investments (Australian)		
Greencape Broadcap Fund	7,333	(20,551)
Platinum International Fund	5,038	(15,527)
Vanguard All World ex- US Shares	12,385	(17,180)
Vanguard Australian Shares High Yield	14,524	(12,903)
Vanguard Australian Shares Index Etf	13,398	(21,815)
Vanguard US Total Market Shares	31,594	(13,069)
Walter Scott Global Equity Fund	19,477	(19,250)
	<hr/> 103,749	<hr/> (120,295)
Other Revaluations		
Other Revaluations	4,873	0
	<hr/> 4,873	<hr/> 0
Real Estate Properties (Australian - Residential)		
Unit 2/47 Crofton Street Bundaberg QLD 4670	(37,754)	37,254
	<hr/> (37,754)	<hr/> 37,254
Total Unrealised Movement	<hr/> 70,868	<hr/> (83,041)

Realised Movements in Market Value

	2023	2022
	\$	\$
Real Estate Properties (Australian - Residential)		
Unit 2/47 Crofton Street Bundaberg QLD 4670	22,884	0
	<hr/> 22,884	<hr/> 0
Total Realised Movement	<hr/> 22,884	<hr/> 0

J & M Grieves Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Changes in Market Values	93,752	(83,041)
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Note 13: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
Current Tax	(8,867)	(11,198)
Income Tax Expense	(8,867)	(11,198)

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%	17,571	(11,183)
Less:		
Tax effect of:		
Increase in MV of Investments	10,630	0
Exempt Pension Income	11,020	10,741
Realised Accounting Capital Gains	3,433	0
Accounting Trust Distributions	7,524	8,233
Add:		
Tax effect of:		
Decrease in MV of Investments	0	12,456
SMSF Non-Deductible Expenses	1,106	1,742
Pension Payments	8,220	8,445
Franking Credits	1,193	1,543
Foreign Credits	64	70
Taxable Trust Distributions	3,984	4,559
Distributed Foreign Income	470	1,344
Rounding	(1)	(2)
Less credits:		
Franking Credits	7,955	10,286
TFN Credits	912	912
Current Tax or Refund	(8,867)	(11,198)

J & M Grieves Family Superannuation Fund

Members Summary Report

As at 30 June 2023

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
John Herbert Grieves (Age: 74)											
GRIJOH00002A - Accumulation											
GRIJOH00063P - Account Based Pension 4 - Tax Free: 59.47%											
1,024,216			84,781		25,700						1,083,297
1,024,216			84,781		25,700						1,083,297
Margaret Grieves (Age: 69)											
GRIMAR00005A - Accumulation											
GRIMAR00110P - Account Based Pension 8 - Tax Free: 72.18%											
1,159,511			96,028		29,100						1,226,439
1,159,511			96,028		29,100						1,226,439
2,183,727			180,809		54,800						2,309,736

J & M Grieves Family Superannuation Fund

Members Statement

John Herbert Grieves
 30 Lakeview Drive
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 01/07/2008
 Service Period Start Date: 17/06/2009
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date: 01/07/2008
 Account Type: Consolidated
 Account Description: Consolidated

Nominated Beneficiaries: Margaret Grieves
 Nomination Type: N/A
 Vested Benefits: 1,083,297

Your Balance

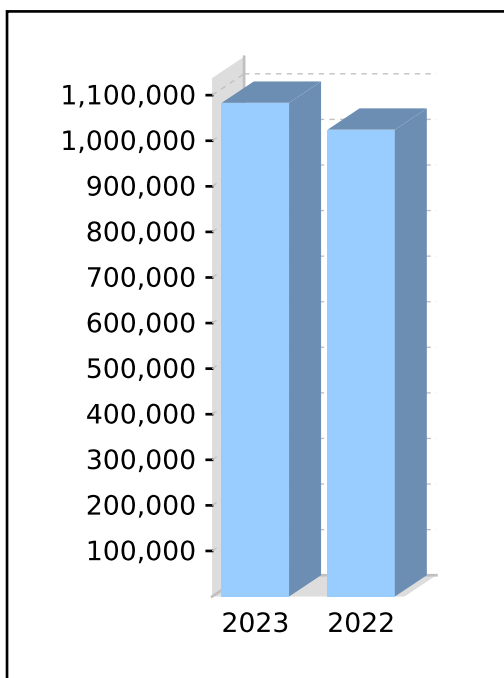
Total Benefits 1,083,297

Preservation Components

Preserved
 Unrestricted Non Preserved 1,083,297
 Restricted Non Preserved

Tax Components

Tax Free 644,222
 Taxable 439,075
 Investment Earnings Rate 8%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	1,024,216	1,053,925
<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	84,781	(3,309)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	25,700	26,400
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	1,083,297	1,024,216

J & M Grieves Family Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


✗

John Herbert Grieves
Trustee


✗

Margaret Grieves
Trustee

J & M Grieves Family Superannuation Fund

Members Statement

Margaret Grieves
 30 Lakeview Drive
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth : Provided
 Age: 69
 Tax File Number: Provided
 Date Joined Fund: 01/07/2008
 Service Period Start Date: 17/06/2009
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date: 01/07/2008
 Account Type: Consolidated
 Account Description: Consolidated

Nominated Beneficiaries: John Herbert Grieves
 Nomination Type: N/A
 Vested Benefits: 1,226,439

Your Balance

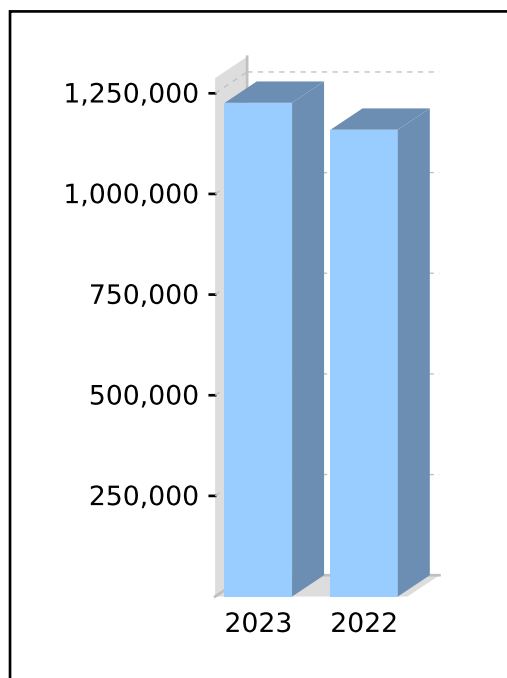
Total Benefits 1,226,439

Preservation Components

Preserved
 Unrestricted Non Preserved 1,226,439
 Restricted Non Preserved

Tax Components

Tax Free 885,289
 Taxable 341,150
 Investment Earnings Rate 8%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	1,159,511	1,193,159
<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	96,028	(3,748)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	29,100	29,900
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	1,226,439	1,159,511

J & M Grieves Family Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


✗

John Herbert Grieves
Trustee


✗

Margaret Grieves
Trustee

Minutes of a meeting of the Trustee(s)

held on 25 October 2023 at 30 Lakeview Drive, Bundaberg, Queensland 4670

PRESENT:	John Herbert Grieves and Margaret Grieves
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 25 October 2023 at 30 Lakeview Drive, Bundaberg, Queensland 4670

DGZ Chartered Accountants

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 –


.....

John Herbert Grieves

Chairperson

Trustees Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year 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 2023.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
 - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:


.....
John Herbert Grieves

Trustee


.....
Margaret Grieves

Trustee

25 October 2023