
Financial statements and reports for the year ended
30 June 2023

IC & S Seaton Superannuation Fund

Prepared for: Seaton Superannuation Fund Pty Ltd

IC & S Seaton Superannuation Fund

Reports Index

Statement of Financial Position

Detailed Statement of Financial Position

Operating Statement

Detailed Operating Statement

Notes to the Financial Statements

Statement of Taxable Income

Trustees Declaration

IC & S Seaton Superannuation Fund

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Managed Investments (Australian)	2	149,241.35	181,048.59
Shares in Listed Companies (Australian)	3	0.00	137,128.17
Units in Listed Unit Trusts (Australian)	4	593,009.21	624,881.53
Units in Unlisted Unit Trusts (Australian)	5	191,423.52	178,429.32
Total Investments		<u>933,674.08</u>	<u>1,121,487.61</u>
Other Assets			
Macquarie Cash Management Acc 962695664		58,632.27	27,199.68
DDH Graham Money Market Deposit Account		0.00	218.46
Sundry Debtors		5,269.36	0.00
Distributions Receivable		11,438.45	20,729.06
AMP Term Deposit (TD004780649)		91,671.68	91,671.68
AMP Term Deposit (TD603197617)		126,257.80	126,257.80
JudoBank Term Deposit		180,000.00	0.00
Income Tax Refundable		3,810.81	5,528.36
Total Other Assets		<u>477,080.37</u>	<u>271,605.04</u>
Total Assets		<u>1,410,754.45</u>	<u>1,393,092.65</u>
Less:			
Liabilities			
Deferred Tax Liability		3,552.89	3,552.89
Total Liabilities		<u>3,552.89</u>	<u>3,552.89</u>
Net assets available to pay benefits		<u>1,407,201.56</u>	<u>1,389,539.76</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Seaton, Ian Chester - Pension (ABP)		512,220.95	521,159.92
Seaton, Senga - Pension (ABP)		591,752.26	572,779.52
Seaton, Senga - Pension (ABP)		303,228.35	295,600.32
Total Liability for accrued benefits allocated to members' accounts		<u>1,407,201.56</u>	<u>1,389,539.76</u>

IC & S Seaton Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Managed Investments (Australian)	2		
CC JCB Active Bond Fund		98,870.25	0.00
Daintree Core Income Trust		50,371.10	0.00
Smarter Money Fund Assisted		0.00	181,048.59
Shares in Listed Companies (Australian)	3		
NAB Capital Notes 2		0.00	66,951.12
Westpac Banking Corporation Capital Notes (WBCPI)		0.00	70,177.05
Units in Listed Unit Trusts (Australian)	4		
ActiveXArdeaRealBnd		125,992.90	131,835.00
Ishares Core Composite Bond Etf		73,545.28	73,604.40
Ishares Global 100 Etf		103,384.88	115,325.28
Magellan Global Fund (open Class) (managed Fund)		0.00	29,454.72
Magellan Infrastructure Fund (currency Hedged)(managed Fund)		74,498.72	44,265.06
Platinum International Fund (quoted Managed Hedge Fund)		29,807.36	28,394.08
Spdr S&p/asx 200 Fund		185,780.07	170,233.98
SPDR S&P/ASX Property Fund		0.00	31,769.01
Units in Unlisted Unit Trusts (Australian)	5		
Perpetual W/S Plus Div Inc Fd		191,423.52	178,429.32
Total Investments		933,674.08	1,121,487.61
Other Assets			
Bank Accounts			
AMP Term Deposit (TD004780649)		91,671.68	91,671.68
AMP Term Deposit (TD603197617)		126,257.80	126,257.80
DDH Graham Money Market Deposit Account		0.00	218.46
JudoBank Term Deposit		180,000.00	0.00
Macquarie Cash Management Acc 962695664		58,632.27	27,199.68
Distributions Receivable			
ActiveXArdeaRealBnd		0.00	7,248.09
CC JCB Active Bond Fund		1,021.71	0.00
Ishares Core Composite Bond Etf		357.66	377.71
Ishares Global 100 Etf		1,306.94	1,610.01
Magellan Infrastructure Fund (currency Hedged)(managed Fund)		1,548.30	842.65
Perpetual W/S Plus Div Inc Fd		3,292.65	94.82
Platinum International Fund (quoted Managed Hedge Fund)		1,974.23	3,411.48
Spdr S&p/asx 200 Fund		1,936.96	5,554.63
SPDR S&P/ASX Property Fund		0.00	1,589.67

IC & S Seaton Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Other Assets			
Sundry Debtors		5,269.36	0.00
Income Tax Refundable		3,810.81	5,528.36
Total Other Assets		<u>477,080.37</u>	<u>271,605.04</u>
Total Assets		<u>1,410,754.45</u>	<u>1,393,092.65</u>
Less:			
Liabilities			
Deferred Tax Liability		3,552.89	3,552.89
Total Liabilities		<u>3,552.89</u>	<u>3,552.89</u>
Net assets available to pay benefits		<u>1,407,201.56</u>	<u>1,389,539.76</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Seaton, Ian Chester - Pension (ABP)		512,220.95	521,159.92
Seaton, Senga - Pension (ABP)		591,752.26	572,779.52
Seaton, Senga - Pension (ABP)		303,228.35	295,600.32
Total Liability for accrued benefits allocated to members' accounts		<u>1,407,201.56</u>	<u>1,389,539.76</u>

IC & S Seaton Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions		30,409.36	37,364.49
Dividends Received		2,062.17	4,132.83
Interest Received		4,617.53	1,978.35
Investment Gains			
Changes in Market Values	9	42,670.95	(66,229.29)
Total Income		<u>79,760.01</u>	<u>(22,753.62)</u>
Expenses			
Accountancy Fees		3,652.00	2,992.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		440.00	385.00
ASIC Fees		59.00	56.00
Investment Expenses		5,650.02	5,500.08
		<u>10,060.02</u>	<u>9,192.08</u>
Member Payments			
Pensions Paid		55,849.00	56,572.95
Total Expenses		<u>65,909.02</u>	<u>65,765.03</u>
Benefits accrued as a result of operations before income tax			
		<u>13,850.99</u>	<u>(88,518.65)</u>
Income Tax Expense	10	(3,810.81)	(5,528.36)
Benefits accrued as a result of operations		<u>17,661.80</u>	<u>(82,990.29)</u>

IC & S Seaton Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Investment Income		
Trust Distributions		
ActiveXArdeaRealBnd	1,556.66	9,535.34
CC JCB Active Bond Fund	1,021.71	0.00
Daintree Core Income Trust	386.55	0.00
Ishares Core Composite Bond Etf	978.27	1,163.54
Ishares Global 100 Etf	2,064.94	2,368.33
Magellan Global Fund (open Class) (managed Fund)	1,295.00	1,295.00
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	2,399.77	1,704.42
Perpetual W/S Plus Div Inc Fd	7,726.65	1,283.68
Platinum International Fund (quoted Managed Hedge Fund)	1,974.23	3,411.48
Smarter Money Fund Assisted	1,985.67	2,179.04
Spdr S&p/asx 200 Fund	8,642.26	11,971.99
SPDR S&P/ASX Property Fund	377.65	2,451.67
	30,409.36	37,364.49
Dividends Received		
NAB Capital Notes 2	606.90	2,319.01
Westpac Banking Corporation Capital Notes (WBCPI)	1,455.27	1,813.82
	2,062.17	4,132.83
Interest Received		
AMP Term Deposit (TD004780649)	1,008.39	0.00
AMP Term Deposit (TD603197617)	2,042.26	0.00
Commonwealth Bank 22820733	0.00	3.33
DDH Graham Money Market Deposit Account	88.61	129.89
Judo Bank Term Deposit 50025962	0.00	1,250.00
Judo Bank Term Deposit 50027304	0.00	562.19
Macquarie Cash Management Acc 962695664	1,478.27	32.94
	4,617.53	1,978.35
Investment Gains		
Realised Movements in Market Value		
Managed Investments (Australian)		
Smarter Money Fund Assisted	(5,901.34)	0.00
	(5,901.34)	0.00
Shares in Listed Companies (Australian)		
Westpac Banking Corporation Capital Notes (WBCPI)	1,896.11	0.00
	1,896.11	0.00
Units in Listed Unit Trusts (Australian)		
Ishares Core Composite Bond Etf	0.00	2,398.56
Ishares Global 100 Etf	16,637.09	0.00
Magellan Global Fund (open Class) (managed Fund)	(739.13)	0.00
SPDR S&P/ASX Property Fund	7,443.26	11,027.70
	23,341.22	13,426.26
Unrealised Movements in Market Value		
Managed Investments (Australian)		
CC JCB Active Bond Fund	(1,129.75)	0.00
Daintree Core Income Trust	371.10	0.00
Smarter Money Fund Assisted	7,297.27	(4,857.76)
	6,538.62	(4,857.76)

IC & S Seaton Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
NAB Capital Notes 2	(551.12)	(1,772.88)
Westpac Banking Corporation Capital Notes (WBCPI)	(795.85)	(1,957.95)
	<u>(1,346.97)</u>	<u>(3,730.83)</u>
Units in Listed Unit Trusts (Australian)		
ActiveXArdeaRealBnd	(5,842.10)	(2,429.90)
Ishares Core Composite Bond Etf	(59.12)	(11,014.05)
Ishares Global 100 Etf	1,418.96	(1,321.92)
Magellan Global Fund (open Class) (managed Fund)	579.91	(5,459.28)
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	(3,805.02)	1,176.48
Platinum International Fund (quoted Managed Hedge Fund)	1,413.28	(4,882.24)
Spdr S&p/asx 200 Fund	15,546.09	(23,848.79)
SPDR S&P/ASX Property Fund	(4,102.89)	(16,716.58)
	<u>5,149.11</u>	<u>(64,496.28)</u>
Units in Unlisted Unit Trusts (Australian)		
Perpetual W/S Plus Div Inc Fd	12,994.20	(6,570.68)
	<u>12,994.20</u>	<u>(6,570.68)</u>
Changes in Market Values	<u>42,670.95</u>	<u>(66,229.29)</u>
Total Income	<u>79,760.02</u>	<u>(22,753.62)</u>
Expenses		
Accountancy Fees	3,652.00	2,992.00
ASIC Fees	59.00	56.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	440.00	385.00
	<u>4,410.00</u>	<u>3,692.00</u>
Investment Expenses		
Macquarie Cash Management Acc 962695664	5,650.02	5,500.08
	<u>5,650.02</u>	<u>5,500.08</u>
Member Payments		
Pensions Paid		
Seaton, Ian Chester - Pension (ABP)	36,013.00	31,690.00
Seaton, Senga - Pension (ABP)	11,571.00	18,183.00
Seaton, Senga - Pension (ABP)	8,265.00	6,699.95
	<u>55,849.00</u>	<u>56,572.95</u>
Total Expenses	<u>65,909.02</u>	<u>65,765.03</u>
Benefits accrued as a result of operations before income tax	<u>13,851.00</u>	<u>(88,518.65)</u>
Income Tax Expense		
Income Tax Expense	(3,810.81)	(5,528.36)
Total Income Tax	<u>(3,810.81)</u>	<u>(5,528.36)</u>
Benefits accrued as a result of operations	<u>17,661.81</u>	<u>(82,990.29)</u>

IC & S Seaton 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 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

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

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

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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

IC & S Seaton Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2023

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: Managed Investments (Australian)

	2023	2022
	\$	\$
CC JCB Active Bond Fund	98,870.25	0.00
Smarter Money Fund Assisted	0.00	181,048.59
Daintree Core Income Trust	50,371.10	0.00
	<hr/>	<hr/>
	149,241.35	181,048.59
	<hr/>	<hr/>

Note 3: Shares in Listed Companies (Australian)

	2023	2022
	\$	\$
NAB Capital Notes 2	0.00	66,951.12
Westpac Banking Corporation Capital Notes (WBCPI)	0.00	70,177.05
	<hr/>	<hr/>
	0.00	137,128.17
	<hr/>	<hr/>

Note 4: Units in Listed Unit Trusts (Australian)

	2023	2022
	\$	\$
Ishares Core Composite Bond Etf	73,545.28	73,604.40
Ishares Global 100 Etf	103,384.88	115,325.28
Magellan Global Fund (open Class) (managed Fund)	0.00	29,454.72
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	74,498.72	44,265.06
Platinum International Fund (quoted Managed Hedge Fund)	29,807.36	28,394.08
SPDR S&P/ASX Property Fund	0.00	31,769.01
Spdr S&p/asx 200 Fund	185,780.07	170,233.98
ActiveXArdeaRealBnd	125,992.90	131,835.00
	<hr/>	<hr/>
	593,009.21	624,881.53
	<hr/>	<hr/>

Note 5: Units in Unlisted Unit Trusts (Australian)

	2023	2022
	\$	\$
Perpetual W/S Plus Div Inc Fd	191,423.52	178,429.32

Notes to the Financial Statements

For the year ended 30 June 2023

191,423.52

178,429.32

Note 6: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	1,389,539.76	1,472,524.10
Benefits accrued as a result of operations	17,661.80	(82,990.29)
Current year member movements	0.00	5.95
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,407,201.56	1,389,539.76

Note 7: 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	<hr/> 1,407,201.56	<hr/> 1,389,539.76

Note 8: Guaranteed Benefits

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

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

	2023	2022
	\$	\$
Managed Investments (Australian)		
CC JCB Active Bond Fund	(1,129.75)	0.00
Daintree Core Income Trust	371.10	0.00
Smarter Money Fund Assisted	7,297.27	(4,857.76)
	<hr/> 6,538.62	<hr/> (4,857.76)
Shares in Listed Companies (Australian)		
NAB Capital Notes 2	(551.12)	(1,772.88)
Westpac Banking Corporation Capital Notes (WBCPI)	(795.85)	(1,957.95)
	<hr/> (1,346.97)	<hr/> (3,730.83)
Units in Listed Unit Trusts (Australian)		
ActiveXArdeaRealBnd	(5,842.10)	(2,429.90)

IC & S Seaton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Ishares Core Composite Bond Etf	(59.12)	(11,014.05)
Ishares Global 100 Etf	1,418.96	(1,321.92)
Magellan Global Fund (open Class) (managed Fund)	579.91	(5,459.28)
Magellan Infrastructure Fund (currency Hedged)(managed Fund)	(3,805.02)	1,176.48
Platinum International Fund (quoted Managed Hedge Fund)	1,413.28	(4,882.24)
SPDR S&P/ASX Property Fund	(4,102.89)	(16,716.58)
Spdr S&p/asx 200 Fund	15,546.09	(23,848.79)
	5,149.11	(64,496.28)
Units in Unlisted Unit Trusts (Australian)		
Perpetual W/S Plus Div Inc Fd	12,994.20	(6,570.68)
	12,994.20	(6,570.68)
Total Unrealised Movement	23,334.96	(79,655.55)
Realised Movements in Market Value		
	2023	2022
	\$	\$
Managed Investments (Australian)		
Smarter Money Fund Assisted	(5,901.34)	0.00
	(5,901.34)	0.00
Shares in Listed Companies (Australian)		
Westpac Banking Corporation Capital Notes (WBCPI)	1,896.11	0.00
	1,896.11	0.00
Units in Listed Unit Trusts (Australian)		
Ishares Core Composite Bond Etf	0.00	2,398.56
Ishares Global 100 Etf	16,637.09	0.00
Magellan Global Fund (open Class) (managed Fund)	(739.13)	0.00
SPDR S&P/ASX Property Fund	7,443.26	11,027.70
	23,341.22	13,426.26
Total Realised Movement	19,336.00	13,426.26
Changes in Market Values	42,670.96	(66,229.29)

Notes to the Financial Statements

For the year ended 30 June 2023

Note 10: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
Current Tax	(3,810.81)	(5,528.36)
Income Tax Expense	<u>(3,810.81)</u>	<u>(5,528.36)</u>

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%	2,077.65	(13,277.80)
Less:		
Tax effect of:		
Increase in MV of Investments	3,500.24	0.00
Exempt Pension Income	4,430.70	6,231.45
Realised Accounting Capital Gains	2,900.40	2,013.94
Accounting Trust Distributions	4,561.40	5,604.67
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	11,948.33
SMSF Non-Deductible Expenses	1,509.00	1,378.80
Pension Payments	8,377.35	8,485.94
Franking Credits	571.62	829.25
Foreign Credits	53.28	72.52
Taxable Trust Distributions	2,111.05	3,327.01
Distributed Foreign Income	693.20	1,086.26
Rounding	(0.41)	(0.25)
Less credits:		
Franking Credits	3,810.81	5,528.36
Current Tax or Refund	<u>(3,810.81)</u>	<u>(5,528.36)</u>

IC & S Seaton Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	13,850.99
Less	
Increase in MV of investments	23,334.96
Exempt current pension income	29,538.00
Realised Accounting Capital Gains	19,335.99
Accounting Trust Distributions	30,409.36
	<u>102,618.31</u>
Add	
SMSF non deductible expenses	10,060.00
Pension Payments	55,849.00
Franking Credits	3,810.81
Foreign Credits	355.21
Taxable Trust Distributions	14,073.66
Distributed Foreign income	4,621.33
	<u>88,770.01</u>
SMSF Annual Return Rounding	(2.69)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	3,810.81
	<u>(3,810.81)</u>
CURRENT TAX OR REFUND	<u>(3,810.81)</u>
Supervisory Levy	259.00
	<u>(3,551.81)</u>
AMOUNT DUE OR REFUNDABLE	<u>(3,551.81)</u>

IC & S Seaton Superannuation Fund

Trustees Declaration

Seaton Superannuation Fund Pty Ltd ACN: 631337507

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 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.

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

.....
Ian Chester Seaton
Seaton Superannuation Fund Pty Ltd
Director

.....
Senga Seaton
Seaton Superannuation Fund Pty Ltd
Director

Dated this day of