

---

Financial statements and reports for the year ended  
30 June 2023

THE THOMAS & ROSLYN BASKERVILLE  
SUPERANNUATION FUND

---

Prepared for: Thomas Baskerville and Roslyn Baskerville

## Reports Index

---

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

Statement of Taxable Income

Investment Summary

Investment Income

---

THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2	13,490	14,221
Real Estate Properties ( Australian - Residential)	3	1,161,510	1,050,706
Shares in Listed Companies (Australian)	4	47,045	69,204
<b>Total Investments</b>		<u>1,222,045</u>	<u>1,134,131</u>
<b>Other Assets</b>			
Cash at Bank	5	41,950	82,287
Sundry Debtors		1,599	2,862
Term Deposits	5	325,576	300,544
Income Tax Refundable		2,437	0
<b>Total Other Assets</b>		<u>371,562</u>	<u>385,693</u>
<b>Total Assets</b>		<u>1,593,607</u>	<u>1,519,824</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		0	12,027
PAYG Payable		1,758	1,726
ATO Income Tax Account		0	2,321
<b>Total Liabilities</b>		<u>1,758</u>	<u>16,074</u>
<b>Net assets available to pay benefits</b>		<u>1,591,849</u>	<u>1,503,750</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Baskerville, Thomas - Pension (TRIS (Retirement Phase))		0	1,124,423
Baskerville, Thomas - Accumulation		16,223	62,796
Baskerville, Thomas - Pension (Account Based Pension 1 July 2022)		1,220,109	0
Baskerville, Roslyn - Accumulation		355,517	316,531
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,591,849</u>	<u>1,503,750</u>

**THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND**

**Operating Statement**

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	9	2,070	2,550
Interest Received		6,476	1,264
Property Income	10	30,999	29,864
<b>Investment Gains</b>			
Changes in Market Values	11	112,961	354,509
<b>Contribution Income</b>			
Employer Contributions		25,416	41,900
Personal Concessional		7,000	79,783
Personal Non Concessional		265	0
<b>Total Income</b>		<u>185,187</u>	<u>509,871</u>
<b>Expenses</b>			
Accountancy Fees		4,510	2,783
ATO Supervisory Levy		259	259
Bank Charges		33	1
Depreciation		730	831
Rental Property Expenses		15,918	14,163
		<u>21,450</u>	<u>18,036</u>
<b>Member Payments</b>			
Pensions Paid		31,037	18,627
Benefits Paid/Transfers Out		40,000	0
<b>Total Expenses</b>		<u>92,487</u>	<u>36,664</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>92,701</u>	<u>473,208</u>
Income Tax Expense	12	4,601	18,931
<b>Benefits accrued as a result of operations</b>		<u>88,100</u>	<u>454,277</u>

# 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

## 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: Plant and Equipment (at written down value) - Unitised

	2023 \$	2022 \$
31 Henry St - Improvements	9,505	9,758
31 Henry St - Air Con	1,609	2,011
31 Henry St - Roof Capital Works	2,377	2,452
	13,491	14,221

## Notes to the Financial Statements

For the year ended 30 June 2023

### Note 3: Real Estate Properties ( Australian - Residential)

	2023 \$	2022 \$
31 Henry Street, Woolloongabba	1,161,510	1,050,706
	1,161,510	1,050,706

### Note 4: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
Commonwealth Bank Of Australia.	29,780	18,076
Cobalt Blue Holdings Limited	530	1,240
Fortescue Metals Group Ltd	0	3,506
Hazer Group Limited	5,985	3,420
IGO Limited	0	994
Incannex Healthcare Limited	8,000	2,688
Moho Resources Limited	2,750	0
Pilbara Minerals Limited	0	3,435
PTB Group Limited	0	1,569
Rpmglobal Holdings Limited	0	8,250
Tabcorp Holdings Limited	0	639
The Lottery Corporation Limited	0	2,712
Westpac Banking Corporation	0	11,212
Woodside Energy Group Ltd	0	11,462
	47,045	69,203

### Note 5: Banks and Term Deposits

	2023 \$	2022 \$
<b>Banks</b>		
BOQ Superannuation Savings Account	41,887	81,728
CBA Direct Investment Account	63	559
	41,950	82,287
<b>Term Deposits</b>		
BOQ Premier Investment Account	0	300,544

THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2023

BOQ Premier Investment Account	325,576	0
	325,576	300,544

### Note 6: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	1,503,750	1,049,473
Benefits accrued as a result of operations	88,099	454,277
Current year member movements	0	0
Liability for accrued benefits at end of year	1,591,849	1,503,750

### 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	1,591,849	1,503,750

### Note 8: Guaranteed Benefits

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

### Note 9: Dividends

	2023 \$	2022 \$
Commonwealth Bank Of Australia.	840	750
Fortescue Metals Group Ltd	242	172
IGO Limited	5	0
PTB Group Limited	0	71
Ramsay Health Care Limited	0	152
Tabcorp Holdings Limited	39	81
Westpac Banking Corporation	368	651
Woodside Energy Group Ltd	576	0
Woodside Petroleum Limited	0	674
	2,070	2,551



THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2023

### Note 10: Rental Income

	2023 \$	2022 \$
31 Henry Street, Woolloongabba	30,999	29,864
	30,999	29,864

### Note 11: Changes in Market Values

#### Unrealised Movements in Market Value

	2023 \$	2022 \$
<b>Real Estate Properties ( Australian - Residential)</b>		
31 Henry Street, Woolloongabba	110,804	355,706
	110,804	355,706

#### Shares in Listed Companies (Australian)

Cobalt Blue Holdings Limited	(710)	(490)
Commonwealth Bank Of Australia.	2,328	(1,898)
Fortescue Metals Group Ltd	114	(114)
Hazer Group Limited	(580)	(605)
IGO Limited	194	(194)
Incannex Healthcare Limited	(6,118)	(592)
Moho Resources Limited	(1,894)	0
PTB Group Limited	(390)	570
Pilbara Minerals Limited	(468)	468
Ramsay Health Care Limited	0	(1,047)
Rpmglobal Holdings Limited	(5,030)	(650)
Tabcorp Holdings Limited	(137)	(143)
The Lottery Corporation Limited	(386)	386
Westpac Banking Corporation	3,292	(3,352)
Woodside Energy Group Ltd	231	(231)
Woodside Petroleum Limited	0	3,698
	(9,553)	(4,194)

#### Shares in Listed Companies (Overseas)

News Corporation.. - Class B Voting Common Stock-Cdi	0	590
	0	590

THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2023

<b>Total Unrealised Movement</b>	101,251	352,102
<hr/>		
<b>Realised Movements in Market Value</b>	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Avita Medical Ltd	980	0
Fortescue Metals Group Ltd	896	0
IGO Limited	243	0
Magellan Financial Group Limited	0	(1,678)
PTB Group Limited	1,072	0
Pilbara Minerals Limited	4,333	0
Ramsay Health Care Limited	0	973
Rpmglobal Holdings Limited	5,460	0
Tabcorp Holdings Limited	68	0
The Lottery Corporation Limited	270	0
Westpac Banking Corporation	(2,017)	0
Woodside Energy Group Ltd	405	0
	<hr/>	<hr/>
	11,710	(705)
<b>Shares in Listed Companies (Overseas)</b>		
News Corporation.. - Class B Voting Common Stock-Cdi	0	3,113
	<hr/>	<hr/>
	0	3,113
<b>Total Realised Movement</b>	<hr/>	<hr/>
	11,710	2,408
<b>Changes in Market Values</b>	<hr/>	<hr/>
	112,961	354,510
<b>Note 12: Income Tax Expense</b>	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	4,601	18,931
	<hr/>	<hr/>
Income Tax Expense	4,601	18,931
	<hr/>	<hr/>

**THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND****Notes to the Financial Statements**

For the year ended 30 June 2023

---

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%	13,905	70,981
Less:		
Tax effect of:		
Non Taxable Contributions	40	0
Increase in MV of Investments	15,188	52,815
Exempt Pension Income	5,604	1,340
Realised Accounting Capital Gains	1,757	361
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	2,264	602
Pension Payments	4,656	2,794
Benefit Payments	6,000	0
Franking Credits	133	164
Net Capital Gains	1,119	0
Rounding	0	(1)
Income Tax on Taxable Income or Loss	5,488	20,024
Less credits:		
Franking Credits	887	1,093
Current Tax or Refund	<u>4,601</u>	<u>18,931</u>

# THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

## 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.

Signed in accordance with a resolution of the trustees by:

.....  
Thomas Baskerville

Trustee

.....  
Roslyn Baskerville

Trustee

Dated:

# THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

## Statement of Taxable Income

For the year ended 30 June 2023

	<b>2023</b>
	<b>\$</b>
Benefits accrued as a result of operations	92,701.00
<b>Less</b>	
Increase in MV of investments	101,251.00
Exempt current pension income	37,361.00
Realised Accounting Capital Gains	11,711.00
Non Taxable Contributions	265.00
	<u>150,588.00</u>
<b>Add</b>	
SMSF non deductible expenses	15,093.00
Pension Payments	31,037.00
Franking Credits	887.00
Net Capital Gains	7,459.00
Benefits Paid/Transfers Out	40,000.00
	<u>94,476.00</u>
<b>Taxable Income or Loss</b>	<u>36,589.00</u>
Income Tax on Taxable Income or Loss	5,488.35
<b>Less</b>	
Franking Credits	887.05
<b>CURRENT TAX OR REFUND</b>	<u>4,601.30</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(7,038.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(2,177.70)</u>

**THE THOMAS & ROSLYN BASKERVILLE 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%	
<b>Cash/Bank Accounts</b>									
BOQ Premier Investment Account		325,575.890000	325,575.89	325,575.89	325,575.89			20.48 %	
BOQ Superannuation Savings Account		41,886.790000	41,886.79	41,886.79	41,886.79			2.64 %	
CBA Direct Investment Account		63.310000	63.31	63.31	63.31			0.00 %	
			<b>367,525.99</b>		<b>367,525.99</b>			<b>23.12 %</b>	
<b>Plant and Equipment (at written down value) - Unitised</b>									
31Henry2	31 Henry St - Air Con	1.00	1,608.880000	1,608.88	2,739.00	(1,130.12)	(41.26) %	0.10 %	
31Henry1	31 Henry St - Improvements	1.00	9,504.980000	9,504.98	10,121.26	(616.28)	(6.09) %	0.60 %	
31Henry	31 Henry St - Roof Capital Works	1.00	2,376.590000	2,376.59	3,005.00	(628.41)	(20.91) %	0.15 %	
			<b>13,490.45</b>		<b>15,865.26</b>	<b>(2,374.81)</b>	<b>(14.97) %</b>	<b>0.85 %</b>	
<b>Real Estate Properties ( Australian - Residential)</b>									
BAS00201	31 Henry Street, Woolloongabba	1.00	1,161,509.550000	1,161,509.55	450,117.90	711,391.65	158.05 %	73.07 %	
			<b>1,161,509.55</b>		<b>450,117.90</b>	<b>711,391.65</b>	<b>158.05 %</b>	<b>73.07 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
COB.AX	Cobalt Blue Holdings Limited	2,000.00	0.265000	530.00	0.86	1,729.95	(1,199.95)	(69.36) %	0.03 %
CBA.AX	Commonwealth Bank Of Australia.	297.00	100.270000	29,780.19	79.57	23,631.65	6,148.54	26.02 %	1.87 %
HZR.AX	Hazer Group Limited	9,500.00	0.630000	5,985.00	0.75	7,169.90	(1,184.90)	(16.53) %	0.38 %
IHL.AX	Incannex Healthcare Limited	80,000.00	0.100000	8,000.00	0.16	12,749.75	(4,749.75)	(37.25) %	0.50 %
MOH.AX	Moho Resources Limited	250,000.00	0.011000	2,750.00	0.02	4,643.96	(1,893.96)	(40.78) %	0.17 %
			<b>47,045.19</b>		<b>49,925.21</b>	<b>(2,880.02)</b>	<b>(5.77) %</b>	<b>2.96 %</b>	
			<b>1,589,571.18</b>		<b>883,434.36</b>	<b>706,136.82</b>	<b>79.93 %</b>	<b>100.00 %</b>	

THE THOMAS & ROSLYN BASKERVILLE SUPERANNUATION FUND

# Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Cash at Bank</b>												
BOQ Superannuation Savings Account	493.50			493.50				493.50				
CBA Direct Investment Account	118.50			118.50				118.50				
	<b>612.00</b>	<b>0.00</b>	<b>0.00</b>	<b>612.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>612.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Real Estate Properties ( Australian - Residential)</b>												
BAS00201 31 Henry Street, Woolloongabba	30,998.68							30,998.68				
	<b>30,998.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>30,998.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>												
CBA.AX Commonwealth Bank Of Australia.	840.00	840.00			360.00			1,200.00				
FMG.AX Fortescue Metals Group Ltd	242.00	242.00			103.71			345.71				
IGO.AX IGO Limited	5.00	5.00			2.14			7.14				
TAH.AX Tabcorp Holdings Limited	39.00	39.00			16.71			55.71				
WBC.AX Westpac Banking Corporation	368.00	368.00			157.71			525.71				
WDS.AX Woodside Energy Group Ltd	575.83	575.83			246.78			822.61				
	<b>2,069.83</b>	<b>2,069.83</b>	<b>0.00</b>	<b>0.00</b>	<b>887.05</b>	<b>0.00</b>	<b>0.00</b>	<b>2,956.88</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Term Deposits</b>												
BOQ Premier Investment Account	288.19			288.19				288.19				
BOQ Premier Investment Account	5,575.89			5,575.89				5,575.89				
	<b>5,864.08</b>	<b>0.00</b>	<b>0.00</b>	<b>5,864.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,864.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>39,544.59</b>	<b>2,069.83</b>	<b>0.00</b>	<b>6,476.08</b>	<b>887.05</b>	<b>0.00</b>	<b>0.00</b>	<b>40,431.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **40,431.64**

Net Capital Gain **0.00**

---

**Total Assessable Income** **40,431.64**

\*1 Includes foreign credits from foreign capital gains.

\*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.



# Investment Income Report

As at 30 June 2023

