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Financial statements and reports for the year ended  
30 June 2023

WKD Superannuation Fund

# WKD Superannuation Fund

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## WKD Superannuation Fund

# Statement of Financial Position

As at 30 June 2023

|  | Note | 2023           | 2022           |
|--|------|----------------|----------------|
|  |      | \$             | \$             |
| <b>Assets</b>  |      |                |                |
| <b>Other Assets</b>  |      |                |                |
| Cash at Bank   | 2    | 209,018        | 223,164        |
| GST Refundable   |      | 0              | 0              |
| <b>Total Other Assets</b>  |      | <u>209,018</u> | <u>223,164</u> |
| <b>Total Assets</b>  |      | <u>209,018</u> | <u>223,164</u> |
| Less:  |      |                |                |
| <b>Liabilities</b>   |      |                |                |
| Income Tax Payable   |      | 0              | 8,549          |
| <b>Total Liabilities</b>   |      | <u>0</u>       | <u>8,549</u>   |
| <b>Net assets available to pay benefits</b>                                |      | <u>209,018</u> | <u>214,615</u> |
| Represented by:  |      |                |                |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 3, 4 |                |                |
| Member Accrued Benefits  |      | 209,018        | 214,615        |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>209,018</u> | <u>214,615</u> |

**WKD Superannuation Fund**  
**Operating Statement**  
For the year ended 30 June 2023

|   | Note | 2023<br>\$     | 2022<br>\$    |
|---|------|----------------|---------------|
| <b>Income</b>   |      |                |               |
| <b>Contribution Income</b>  |      |                |               |
| Personal Concessional   |      | 0              | 60,000        |
| Other Contributions   |      | 0              | 500           |
| <b>Total Income</b>   |      | <u>0</u>       | <u>60,500</u> |
| <b>Expenses</b>   |      |                |               |
| Accountancy Fees  |      | 2,306          | 2,009         |
| ATO Supervisory Levy  |      | 259            | 518           |
| ASIC Fees   |      | 349            | 332           |
| Advisor Fees  |      | 2,562          | 0             |
| Bank Charges  |      | 120            | 120           |
|   |      | <u>5,597</u>   | <u>2,979</u>  |
| <b>Total Expenses</b>   |      | <u>5,596</u>   | <u>2,979</u>  |
| <b>Benefits accrued as a result of operations before income tax</b> |      | <u>(5,597)</u> | <u>57,521</u> |
| Income Tax Expense  | 6    | 0              | 8,549         |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>(5,597)</u> | <u>48,972</u> |

# Notes to the Financial Statements

For the year ended 30 June 2023

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## 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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

## f. Trade and Other Payables

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

## g. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

## Note 2: Banks and Term Deposits

|              | 2023 | 2022 |
|--------------|------|------|
|              | \$   | \$   |
| <b>Banks</b> |      |      |

**WKD Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2023

|                  |         |         |
|------------------|---------|---------|
| BOQ Bank Account | 209,018 | 223,164 |
|                  | <hr/>   | <hr/>   |
|                  | 209,018 | 223,164 |
|                  | <hr/>   | <hr/>   |

**Note 3: Liability for Accrued Benefits**

|   | 2023<br>\$ | 2022<br>\$ |
|---|------------|------------|
| Liability for accrued benefits at beginning of year | 214,615    | 165,643    |
| Benefits accrued as a result of operations          | (5,597)    | 48,972     |
| Current year member movements                       | 0          | 0          |
|   | <hr/>      | <hr/>      |
| Liability for accrued benefits at end of year       | 209,019    | 214,615    |
|   | <hr/>      | <hr/>      |

**Note 4: 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<br>\$ | 2022<br>\$ |
|-----------------|------------|------------|
| Vested Benefits | 209,019    | 214,615    |
|                 | <hr/>      | <hr/>      |

**Note 5: Guaranteed Benefits**

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

**Note 6: Income Tax Expense**

| The components of tax expense comprise | 2023<br>\$ | 2022<br>\$ |
|--|------------|------------|
| Current Tax                            | 0          | 8,549      |
|  | <hr/>      | <hr/>      |
| Income Tax Expense                     | 0          | 8,549      |
|  | <hr/>      | <hr/>      |

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% | (840) | 8,628 |
| Less:  |       |       |
| Tax effect of:   |       |       |
| Non Taxable Contributions  | 0     | 75    |
| Tax Losses Deducted  | 0     | 4     |

# Notes to the Financial Statements

For the year ended 30 June 2023

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Add:

Tax effect of:

|                                      |     |       |
|--------------------------------------|-----|-------|
| Tax Losses                           | 839 | 0     |
| Rounding                             | 1   | 0     |
| Income Tax on Taxable Income or Loss | 0   | 8,549 |

Less credits:

|                       |          |              |
|-----------------------|----------|--------------|
| Current Tax or Refund | <u>0</u> | <u>8,549</u> |
|-----------------------|----------|--------------|



**WKD Superannuation Fund**  
**Trustees Declaration**

WKD Superfund Pty Ltd ACN: 646254300

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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:



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Wing D'Ercole  
WKD Superfund Pty Ltd  
Director

13 September 2023

**WKD Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2023

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|  | <b>2023</b>       |
|--|-------------------|
|  | <b>\$</b>         |
| Benefits accrued as a result of operations | (5,597.00)        |
| SMSF Annual Return Rounding                | 1.00              |
| <b>Taxable Income or Loss</b>              | <u>(5,596.00)</u> |
| Income Tax on Taxable Income or Loss       | 0.00              |
| <br><b>CURRENT TAX OR REFUND</b>           | <br><u>0.00</u>   |
| Supervisory Levy                           | 259.00            |
| <b>AMOUNT DUE OR REFUNDABLE</b>            | <u>259.00</u>     |

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# WKD Superannuation Fund Members Statement

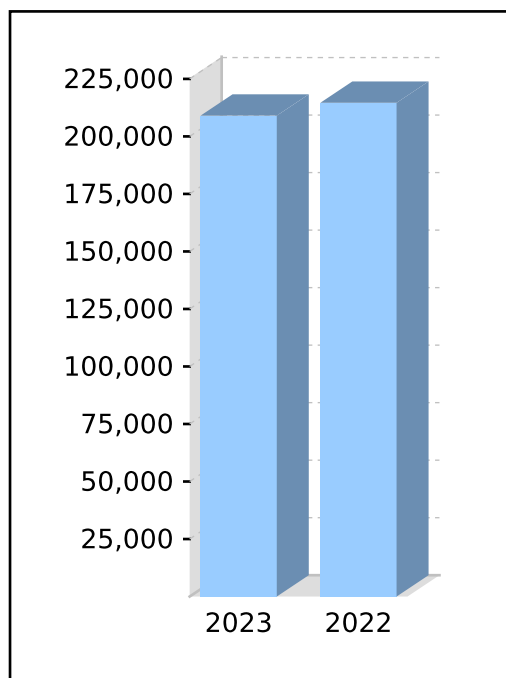
Wing D'Ercole  
72 Palmer Street  
Windsor, Queensland, 4030, Australia

## Your Details

|                            |                    |                          |         |
|----------------------------|--------------------|--------------------------|---------|
| Date of Birth :            | Provided           | Nominated Beneficiaries: | N/A     |
| Age:                       | 39                 | Nomination Type:         | N/A     |
| Tax File Number:           | Provided           | Vested Benefits:         | 209,019 |
| Date Joined Fund:          | 02/12/2020         |                          |         |
| Service Period Start Date: | 02/12/2020         |                          |         |
| Date Left Fund:            |                    |                          |         |
| Member Code:               | D'EWIN00001A       |                          |         |
| Account Start Date:        | 02/12/2020         |                          |         |
| Account Phase:             | Accumulation Phase |                          |         |
| Account Description:       | Accumulation       |                          |         |

## Your Balance

|                                |         |
|--------------------------------|---------|
| Total Benefits                 | 209,019 |
| <u>Preservation Components</u> |         |
| Preserved                      | 209,019 |
| Unrestricted Non Preserved     |         |
| Restricted Non Preserved       |         |
| <u>Tax Components</u>          |         |
| Tax Free                       | 169,616 |
| Taxable                        | 39,403  |



## Your Detailed Account Summary

|  | This Year | Last Year |
|--|-----------|-----------|
| Opening balance at 01/07/2022                        | 214,615   | 165,643   |
| <u>Increases to Member account during the period</u> |           |           |
| Employer Contributions                               |           |           |
| Personal Contributions (Concessional)                |           | 60,000    |
| Personal Contributions (Non Concessional)            |           |           |
| Government Co-Contributions                          |           | 500       |
| Other Contributions                                  |           |           |
| Proceeds of Insurance Policies                       |           |           |
| Transfers In   |           |           |
| Net Earnings   | (5,596)   | (2,979)   |
| Internal Transfer In                                 |           |           |
| <u>Decreases to Member account during the period</u> |           |           |
| Pensions Paid  |           |           |
| Contributions Tax                                    |           | 9,000     |
| Income Tax   |           | (451)     |
| 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                        | 209,019   | 214,615   |

# Self-managed superannuation fund annual return **2023**

## Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2023* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2023* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via [ABR.gov.au](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place  in ALL applicable boxes.

### Postal address for annual returns:

**Australian Taxation Office**  
GPO Box 9845  
[insert the name and postcode  
of your capital city]

For example;

**Australian Taxation Office**  
GPO Box 9845  
SYDNEY NSW 2001

## Section A: Fund information

**1 Tax file number (TFN)**

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

**2 Name of self-managed superannuation fund (SMSF)**

WKD Superannuation Fund

**3 Australian business number (ABN)** (if applicable)

**4 Current postal address**

PO Box 8406

| Suburb/town   | State/territory | Postcode |
|---------------|-----------------|----------|
| Woolloongabba | QLD             | 4102     |

**5 Annual return status**

Is this an amendment to the SMSF's 2023 return? **A** No  Yes

Is this the first required return for a newly registered SMSF? **B** No  Yes

.....**Electronic Lodgment Declaration (SMSF)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

**The Australian Business Register**

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

**Electronic funds transfer - direct debit**

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

| Tax File Number | Name of Fund            | Year |
|-----------------|-------------------------|------|
| Provided        | WKD Superannuation Fund | 2023 |

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

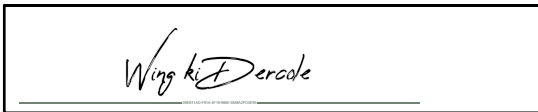
**Important**

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration:**

I declare that:

- ..... ■ All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ..... ■ I authorise the agent to lodge this tax return.

|  |  |      |  |
|--|--|------|--|
| Signature of Partner, Trustee, or Director |  | Date | 15/09/2023<br><small>9280BBE1-5FD8-454F-AB88-5A9AC3DB04E</small> |
|--|--|------|--|

**ELECTRONIC FUNDS TRANSFER CONSENT**


This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important:** Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

|                |                         |                  |        |
|----------------|-------------------------|------------------|--------|
| 5 Wki bhBUa Y  | WKD Superannuation Fund |                  |        |
| Account Number | 124001 23159372         | Client Reference | DER203 |

I authorise the refund to be deposited directly to the specified account

|           |  |      |   |
|-----------|--|------|---|
| Signature |  | Date | 15/09/2023<br><small>7E5A2FE6-B430-4A8C-9287-1A46C465D5A2</small> |
|-----------|--|------|---|

.....Tax Agent's 8 YWUfUjcb

**I declare that:**

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

**Agent's signature** .....  **Date**

**Contact name**  **Client Reference**

**Agent's Phone Number**  ..... **HUI '5 [ YbhBi a VYf**

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Tax File Number

**6 SMSF auditor**

Auditor's name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A**  /  /

Was Part A of the audit report qualified? **B** No  Yes

Was Part B of the audit report qualified? **C** No  Yes

If Part B of the audit report was qualified, have the reported issues been rectified? **D** No  Yes

**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number  Fund account number

Fund account name

I would like my tax refunds made to this account.  Go to C.

**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number  Account number

Account name

**C Electronic service address alias**

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

**8 Status of SMSF** Australian superannuation fund **A** No  Yes  Fund benefit structure **B**  **A** Code  
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No  Yes

**9 Was the fund wound up during the income year?**

No  Yes  If yes, provide the date on which the fund was wound up  Day /  Month /  Year Have all tax lodgment and payment obligations been met? No  Yes

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No  Go to Section B: Income.

Yes  Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C**  Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

**E** Yes  Go to Section B: Income.

No  Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.



## Section B: Income

**Do not complete this section** if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

### 11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No  Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2023*.

Have you applied an exemption or rollover? **M** No  Yes  Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

|                      |                      |  |   |                               |
|----------------------|----------------------|--|---|-------------------------------|
| Gross foreign income | <input type="text"/> |  | Net foreign income <b>D</b> \$ <input type="text"/> | Loss <input type="checkbox"/> |
| <b>D1</b> \$         | <input type="text"/> |  |   |                               |

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$  Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$  Loss

\*Unfranked dividend amount **J** \$

\*Franked dividend amount **K** \$

\*Dividend franking credit **L** \$

\*Gross trust distributions **M** \$  Code

**Calculation of assessable contributions**

Assessable employer contributions **R1** \$

plus Assessable personal contributions **R2** \$

plus \*\*No-TFN-quoted contributions **R3** \$   
*(an amount must be included even if it is zero)*

less Transfer of liability to life insurance company or PST **R6** \$

**Assessable contributions** **R** \$   
*(R1 plus R2 plus R3 less R6)*

**Calculation of non-arm's length income**

\*Net non-arm's length private company dividends **U1** \$

plus \*Net non-arm's length trust distributions **U2** \$

plus \*Net other non-arm's length income **U3** \$

\*Other income **S** \$  Code

\*Assessable income due to changed tax status of fund **T** \$

**Net non-arm's length income** **U** \$   
*(subject to 45% tax rate) (U1 plus U2 plus U3)*

#This is a mandatory label.

\*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

**GROSS INCOME** (Sum of labels **A** to **U**) **W** \$  Loss

Exempt current pension income **Y** \$

**TOTAL ASSESSABLE INCOME** (**W** less **Y**) **V** \$  Loss

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

**⊖** Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

| DEDUCTIONS                                 |   | NON-DEDUCTIBLE EXPENSES                         |                                     |
|--|---|---|-------------------------------------|
| Interest expenses within Australia         | <b>A1</b> \$ <input type="text"/>               | <b>A2</b> \$ <input type="text"/>               |                                     |
| Interest expenses overseas                 | <b>B1</b> \$ <input type="text"/>               | <b>B2</b> \$ <input type="text"/>               |                                     |
| Capital works expenditure                  | <b>D1</b> \$ <input type="text"/>               | <b>D2</b> \$ <input type="text"/>               |                                     |
| Decline in value of depreciating assets    | <b>E1</b> \$ <input type="text"/>               | <b>E2</b> \$ <input type="text"/>               |                                     |
| Insurance premiums – members               | <b>F1</b> \$ <input type="text"/>               | <b>F2</b> \$ <input type="text"/>               |                                     |
| SMSF auditor fee                           | <b>H1</b> \$ <input type="text"/>               | <b>H2</b> \$ <input type="text"/>               |                                     |
| Investment expenses                        | <b>I1</b> \$ <input type="text"/>               | <b>I2</b> \$ <input type="text"/>               |                                     |
| Management and administration expenses     | <b>J1</b> \$ <input type="text" value="5,596"/> | <b>J2</b> \$ <input type="text"/>               |                                     |
| Forestry managed investment scheme expense | <b>U1</b> \$ <input type="text"/>               | <b>U2</b> \$ <input type="text"/>               |                                     |
| Other amounts                              | <b>L1</b> \$ <input type="text"/>               | <b>L2</b> \$ <input type="text" value="8,548"/> | Code <input type="text" value="0"/> |
| Tax losses deducted                        | <b>M1</b> \$ <input type="text"/>               |   |                                     |

**TOTAL DEDUCTIONS**  
**N** \$   
 (Total **A1** to **M1**)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y** \$   
 (Total **A2** to **L2**)

**#TAXABLE INCOME OR LOSS** Loss   
**O** \$   
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**  
**Z** \$   
 (N plus Y)

#This is a mandatory label.

## Section D: Income tax calculation statement

**#Important:**

Section B label **R3**, Section C label **O** and Section D labels **A,T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

### 13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2023* on how to complete the calculation statement.

|                                     |           |                                      |  |
|-------------------------------------|-----------|--------------------------------------|--|
| #Taxable income                     | <b>A</b>  | \$ <input type="text" value="0"/>    | <i>(an amount must be included even if it is zero)</i> |
| #Tax on taxable income              | <b>T1</b> | \$ <input type="text" value="0.00"/> | <i>(an amount must be included even if it is zero)</i> |
| #Tax on no-TFN-quoted contributions | <b>J</b>  | \$ <input type="text" value="0.00"/> | <i>(an amount must be included even if it is zero)</i> |
| <b>Gross tax</b>                    | <b>B</b>  | \$ <input type="text" value="0.00"/> | <i>(T1 plus J)</i>                                     |

|                           |           |                         |   |
|---------------------------|-----------|-------------------------|---|
| Foreign income tax offset | <b>C1</b> | \$ <input type="text"/> | <b>Non-refundable non-carry forward tax offsets</b> |
| Rebates and tax offsets   | <b>C2</b> | \$ <input type="text"/> |   |
|                           |           |                         | <b>C</b>  |
|                           |           |                         | \$ <input type="text"/>                             |
|                           |           |                         | <i>(C1 plus C2)</i>                                 |

**SUBTOTAL 1**

**T2** \$

*(B less C – cannot be less than zero)*

|   |           |                                      |   |
|---|-----------|--------------------------------------|---|
| Early stage venture capital limited partnership tax offset                                    | <b>D1</b> | \$ <input type="text" value="0.00"/> | <b>Non-refundable carry forward tax offsets</b> |
| Early stage venture capital limited partnership tax offset carried forward from previous year | <b>D2</b> | \$ <input type="text" value="0.00"/> |   |
| Early stage investor tax offset   | <b>D3</b> | \$ <input type="text" value="0.00"/> |   |
| Early stage investor tax offset carried forward from previous year                            | <b>D4</b> | \$ <input type="text" value="0.00"/> |   |
|   |           |                                      | <b>D</b>  |
|   |           |                                      | \$ <input type="text" value="0.00"/>            |
|   |           |                                      | <i>(D1 plus D2 plus D3 plus D4)</i>             |
|   |           |                                      | <b>SUBTOTAL 2</b>                               |
|   |           |                                      | <b>T3</b>                                       |
|   |           |                                      | \$ <input type="text" value="0.00"/>            |
|   |           |                                      | <i>(T2 less D – cannot be less than zero)</i>   |

|   |           |                                      |                                     |
|---|-----------|--------------------------------------|-------------------------------------|
| Complying fund's franking credits tax offset    | <b>E1</b> | \$ <input type="text"/>              | <b>Refundable tax offsets</b>       |
| No-TFN tax offset                               | <b>E2</b> | \$ <input type="text"/>              |                                     |
| National rental affordability scheme tax offset | <b>E3</b> | \$ <input type="text"/>              |                                     |
| Exploration credit tax offset                   | <b>E4</b> | \$ <input type="text" value="0.00"/> |                                     |
|   |           |                                      | <b>E</b>                            |
|   |           |                                      | \$ <input type="text"/>             |
|   |           |                                      | <i>(E1 plus E2 plus E3 plus E4)</i> |

**#TAX PAYABLE T5** \$

*(T3 less E – cannot be less than zero)*

**Section 102AAM interest charge**

**G** \$

|           |  |                                   |   |
|-----------|--|-----------------------------------|---|
| <b>H2</b> | Credit for tax withheld – foreign resident withholding (excluding capital gains) | <input type="text"/>              |   |
| <b>H3</b> | Credit for tax withheld – where ABN or TFN not quoted (non-individual)           | <input type="text"/>              |   |
| <b>H5</b> | Credit for TFN amounts withheld from payments from closely held trusts           | <input type="text" value="0.00"/> |   |
| <b>H6</b> | Credit for interest on no-TFN tax offset   | <input type="text"/>              |   |
| <b>H8</b> | Credit for foreign resident capital gains withholding amounts                    | <input type="text" value="0.00"/> |   |
|           | <b>Eligible credits</b>  | <b>H</b>                          | <input type="text"/>                        |
|           |  |                                   | <i>(H2 plus H3 plus H5 plus H6 plus H8)</i> |

|   |          |                                   |   |
|---|----------|-----------------------------------|---|
| <b>#Tax offset refunds</b><br>(Remainder of refundable tax offsets) | <b>I</b> | <input type="text" value="0.00"/> | <i>(unused amount from label E – an amount must be included even if it is zero)</i> |
|---|----------|-----------------------------------|---|

**PAYG instalments raised**

**K** \$

**Supervisory levy**

**L** \$

**Supervisory levy adjustment for wound up funds**

**M** \$

**Supervisory levy adjustment for new funds**

**N** \$

|   |          |                                     |  |
|---|----------|-------------------------------------|--|
| <b>AMOUNT DUE OR REFUNDABLE</b><br>A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you. | <b>S</b> | <input type="text" value="259.00"/> | <i>(T5 plus G less H less I less K plus L less M plus N)</i> |
|---|----------|-------------------------------------|--|

#This is a mandatory label.

## Section E: Losses

### 14 Losses

**!** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2023*.

|  |          |                                    |
|--|----------|------------------------------------|
| Tax losses carried forward to later income years         | <b>U</b> | <input type="text" value="5,596"/> |
| Net capital losses carried forward to later income years | <b>V</b> | <input type="text"/>               |

Section F: **Member information**

**MEMBER 1**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name  Other given names

Member's TFN See the Privacy note in the Declaration.  Date of birth

**Contributions** OPENING ACCOUNT BALANCE \$

**!** Refer to instructions for completing these labels.

Employer contributions  
**A** \$

ABN of principal employer  
**A1**

Personal contributions  
**B** \$

CGT small business retirement exemption  
**C** \$

CGT small business 15-year exemption amount  
**D** \$

Personal injury election  
**E** \$

Spouse and child contributions  
**F** \$

Other third party contributions  
**G** \$

Proceeds from primary residence disposal  
**H** \$

**H1** Receipt date  /  /

Assessable foreign superannuation fund amount  
**I** \$

Non-assessable foreign superannuation fund amount  
**J** \$

Transfer from reserve: assessable amount  
**K** \$

Transfer from reserve: non-assessable amount  
**L** \$

Contributions from non-complying funds and previously non-complying funds  
**T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)  
**M** \$

**TOTAL CONTRIBUTIONS** **N** \$   
(Sum of labels **A** to **M**)

**Other transactions**

Accumulation phase account balance  
**S1** \$

Retirement phase account balance - Non CDBIS  
**S2** \$

Retirement phase account balance - CDBIS  
**S3** \$

TRIS Count

**CLOSING ACCOUNT BALANCE** **S** \$   
(**S1** plus **S2** plus **S3**)

Allocated earnings or losses  
**O** \$   Loss

Inward rollovers and transfers  
**P** \$

Outward rollovers and transfers  
**Q** \$

Lump Sum payments  
**R1** \$  Code

Income stream payments  
**R2** \$  Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Section H: **Assets and liabilities**

**15 ASSETS**

**15a Australian managed investments**

Listed trusts **A** \$

Unlisted trusts **B** \$

Insurance policy **C** \$

Other managed investments **D** \$

**15b Australian direct investments** Cash and term deposits **E** \$

|   |   |
|---|---|
| <p><b>Limited recourse borrowing arrangements</b></p> <p>Australian residential real property<br/><b>J1</b> \$ <input type="text"/></p> <p>Australian non-residential real property<br/><b>J2</b> \$ <input type="text"/></p> <p>Overseas real property<br/><b>J3</b> \$ <input type="text"/></p> <p>Australian shares<br/><b>J4</b> \$ <input type="text"/></p> <p>Overseas shares<br/><b>J5</b> \$ <input type="text"/></p> <p>Other<br/><b>J6</b> \$ <input type="text"/></p> <p>Property count<br/><b>J7</b> <input type="text"/></p> | <p>Debt securities <b>F</b> \$ <input type="text"/></p> <p>Loans <b>G</b> \$ <input type="text"/></p> <p>Listed shares <b>H</b> \$ <input type="text"/></p> <p>Unlisted shares <b>I</b> \$ <input type="text"/></p> <p>Limited recourse borrowing arrangements <b>J</b> \$ <input type="text"/></p> <p>Non-residential real property <b>K</b> \$ <input type="text"/></p> <p>Residential real property <b>L</b> \$ <input type="text"/></p> <p>Collectables and personal use assets <b>M</b> \$ <input type="text"/></p> <p>Other assets <b>O</b> \$ <input type="text"/></p> |
|---|---|

**15c Other investments** Crypto-Currency **N** \$

**15d Overseas direct investments**

Overseas shares **P** \$

Overseas non-residential real property **Q** \$

Overseas residential real property **R** \$

Overseas managed investments **S** \$

Other overseas assets **T** \$

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U** \$   
(Sum of labels **A** to **T**)

**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No  Yes  \$

**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No  Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No  Yes

**16 LIABILITIES**

|  |  |                   |             |  |
|--|--|-------------------|-------------|--|
| Borrowings for limited recourse borrowing arrangements   |  |                   |             |  |
| <b>V1</b> \$   | <input style="width: 80%;" type="text"/> |                   |             |  |
| Permissible temporary borrowings   |  |                   |             |  |
| <b>V2</b> \$   | <input style="width: 80%;" type="text"/> |                   |             |  |
| Other borrowings   |  |                   |             |  |
| <b>V3</b> \$   | <input style="width: 80%;" type="text"/> | Borrowings        | <b>V</b> \$ | <input style="width: 80%;" type="text"/> |
| Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G) |  |                   |             |  |
|  |  | <b>W</b> \$       |             | 209,018                                  |
|  |  | Reserve accounts  | <b>X</b> \$ | <input style="width: 80%;" type="text"/> |
|  |  | Other liabilities | <b>Y</b> \$ | <input style="width: 80%;" type="text"/> |
| <b>TOTAL LIABILITIES</b>   |  | <b>Z</b> \$       |             | 209,018                                  |

**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

**Section J: Other information**

**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2022–23 income year, write 2023). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2023*. **B**

**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2023* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2023*. **D**

## Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

### Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

### Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

*Wing ki F D'Ercole*

Date

### Preferred trustee or director contact details:

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return  Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

### TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2023* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

*John Wilson*

Date

### Tax agent's contact details

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number



## Losses schedule

# 2023

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2023 tax return. Superannuation funds should complete and attach this schedule to their 2023 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place  in all applicable boxes.

Refer to *Losses schedule instructions 2023*, available on our website [ato.gov.au](http://ato.gov.au) for instructions on how to complete this schedule.

Tax file number (TFN)

Provided

Name of entity

WKD Superannuation Fund

Australian business number

56774263741

### Part A – Losses carried forward to the 2023–24 income year – excludes film losses

#### 1 Tax losses carried forward to later income years

| Year of loss                        |          |       |
|-------------------------------------|----------|-------|
| 2022–23                             | <b>B</b> | 5,596 |
| 2021–22                             | <b>C</b> |       |
| 2020–21                             | <b>D</b> |       |
| 2019–20                             | <b>E</b> |       |
| 2018–19                             | <b>F</b> |       |
| 2017–18 and earlier<br>income years | <b>G</b> |       |
| <b>Total</b>                        | <b>U</b> | 5,596 |

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

#### 2 Net capital losses carried forward to later income years

| Year of loss                        |          |  |
|-------------------------------------|----------|--|
| 2022–23                             | <b>H</b> |  |
| 2021–22                             | <b>I</b> |  |
| 2020–21                             | <b>J</b> |  |
| 2019–20                             | <b>K</b> |  |
| 2018–19                             | <b>L</b> |  |
| 2017–18 and earlier<br>income years | <b>M</b> |  |
| <b>Total</b>                        | <b>V</b> |  |

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Tax File Number **Part B – Ownership and business continuity test** – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of **Part B** if, in the 2022–23 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

**1 Whether continuity of majority ownership test passed**

**Note:** If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2022–23 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

| Year of loss                     |          | Yes                      | No                       |
|----------------------------------|----------|--------------------------|--------------------------|
| 2022–23                          | <b>A</b> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2021–22                          | <b>B</b> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2020–21                          | <b>C</b> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2019–20                          | <b>D</b> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2018–19                          | <b>E</b> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2017–18 and earlier income years | <b>F</b> | <input type="checkbox"/> | <input type="checkbox"/> |

**2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied** – excludes film losses

|                    |          |                      |
|--------------------|----------|----------------------|
| Tax losses         | <b>G</b> | <input type="text"/> |
| Net capital losses | <b>H</b> | <input type="text"/> |

**3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film losses

|                    |          |                      |
|--------------------|----------|----------------------|
| Tax losses         | <b>I</b> | <input type="text"/> |
| Net capital losses | <b>J</b> | <input type="text"/> |

**4 Do current year loss provisions apply?**

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

**K** Yes  No

**Part C – Unrealised losses** – company only

**Note:** These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

**L** Yes  No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

**M** Yes  No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

**N** Yes  No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

**O**

Tax File Number

**Part D – Life insurance companies**

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

**Part E – Controlled foreign company losses**

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

**Part F – Tax losses reconciliation statement**

Balance of tax losses brought forward from the prior income year **A**

**ADD** Uplift of tax losses of designated infrastructure project entities **B**

**SUBTRACT** Net forgiven amount of debt **C**

**ADD** Tax loss incurred (if any) during current year **D**

**ADD** Tax loss amount from conversion of excess franking offsets **E**

**SUBTRACT** Net exempt income **F**

**SUBTRACT** Tax losses forgone **G**

**SUBTRACT** Tax losses deducted **H**

**SUBTRACT** Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

Tax File Number

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

**Important**

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

**Privacy**

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**Taxpayer's declaration**

*I declare that the information on this form is true and correct.*

Signature

Date   
19D24DF2-02E5-450F-ADF3-9F7254D2B24E

Contact person

Daytime contact number (include area code)

# Memorandum of Resolutions of the Director(s) of

WKD Superfund Pty Ltd ACN: 646254300

ATF WKD Superannuation Fund

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## **FINANCIAL STATEMENTS OF SUPERANNUATION FUND:**

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 thereon be adopted.

## **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:**

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

## **INVESTMENT STRATEGY:**

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

## **INSURANCE COVER:**

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

## **ALLOCATION OF INCOME:**

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

## **INVESTMENT ACQUISITIONS:**

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.

## **INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.

## **AUDITORS:**

It was resolved that

Anthony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

## **TAX AGENTS:**

It was resolved that

Hw One Pty Ltd

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

# Memorandum of Resolutions of the Director(s) of

WKD Superfund Pty Ltd ACN: 646254300

ATF WKD Superannuation Fund

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Fund and that they are not disqualified persons as defined by s 120 of the SISA.

## **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.

## **Wind Up**

The fund was wound up as at 8 June 2022 and all remaining member benefits were paid out as pension payments.

## **CLOSURE:**

Signed as a true record –



.....  
Wing D'Ercole

13 September 2023

## WKD Superannuation Fund

### INVESTMENT OBJECTIVES AND STRATEGIES

#### Investment Objective:

The sole purpose of the fund is to provide benefits to Members upon their retirement, attaining a specified age, death or on health or financial reasons.

The objective of the Fund is to achieve reasonable long term growth with moderate fluctuations in return. The average investment return for the plan should be at least 1.0% per annum above inflation (CPI) when measured over a three year period.

#### Investment Strategy:

The trustees, have set the following strategy and guidelines for investment of funds belonging to the Fund having regard to the following:

- the risk of the investment;
- the diversity of investments of the Fund as a whole;
- the liquidity of the investment; and
- the ability of the fund to discharge its present and future liabilities.

The overall strategy is to invest in either cash, real property, shares, unit trusts or a combination thereof for the purpose of providing the members of the plan with long term growth. Whilst the trustees are conscious of the need to provide the members of the plan with capital gains over the medium to long term, they are also conscious of the need to diversify and spread the risk associated with investment in growth assets.

In making a decision on the types of investments made by the Fund, the Trustees have consulted with the members in this regard. They have taken into account the members overall risk profile and their concerns about various investment opportunities.

With this in mind, the trustees will, from time to time, seek professional investment advice in order to assist in the process of determining what investments are suitable for the Fund and also taking into account the concerns of the members.

The trustees also acknowledge the need to invest in areas where some assets can be readily converted to cash, thus allowing benefits to be paid when they fall due.

Taking the above into account, the trustees have determined that the following guidelines should be adhered to in placing and reviewing investments by the Fund in the coming 12 month period.

|                              | From |   | To    |
|------------------------------|------|---|-------|
| Australian Equities          | 0 %  | - | 5 %   |
| Australian Fixed Interest    | 0 %  | - | 5 %   |
| Cash                         | 0 %  | - | 100 % |
| Direct Property              | 0 %  | - | 0%    |
| International Equities       | 0 %  | - | 5 %   |
| International Fixed Interest | 0 %  | - | 5 %   |
| Listed Property              | 0 %  | - | 5 %   |
| Mortgages                    | 0 %  | - | 0 %   |
| Other                        | 0 %  | - | 10 %  |

This plan's strategy will be reviewed on occasion and updated if any modifications are required.

In addition, the trustees have held discussions with each of the members and considered whether or not it is appropriate for the fund to provide any of the following types of insurance cover for each member:

- Life insurance
- Total & Permanent Disablement (TPD) insurance
- Income Protection Insurance

Each member's individual insurance needs will be considered by the trustees on an annual basis

(Approved at meeting of Trustees dated 2 December 2020)

Signed:

  
[Wing ki dercole \(Jan 28, 2022 18:05 GMT+10\)](#)

Wing D'Ercole  
Director  
WKD Superfund Pty Ltd

Date: 2 December 2020

15 September 2023

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

### **WKD Superannuation Fund**

#### **Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of WKD Superannuation Fund for the year ended 30 June 2022, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

#### **Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2022 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

#### **Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

#### **Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.



### **Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

### **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

### **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.

- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

#### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

#### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

#### **Borrowings**

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

#### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

#### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

## **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

## **Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

## **Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

## **Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

## **Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

## **Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

## **Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

## Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

## General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

## Additional Matters

There are no additional matters.

**Signed by the Directors of WKD Superfund Pty Ltd as Trustee for the WKD Superannuation Fund**



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**Wing Ki D'Ercole (Director)**

Document electronically signed



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## Document Signers

### Signer 1

**Name** Wing Ki D'Ercole (Kikki)  
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**Mobile** N/A  
**IP Address/es** 120.22.198.113  
**Signed on Pages** 9, 13, 24, 28, 30, 36  
**Verification Mode** Unauthenticated



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### Signer 2

**Name** Cameron Wilson  
**Email** cameronw@hwone.com.au  
**Mobile** N/A  
**IP Address/es** 202.53.48.82  
**Signed on Pages** 14, 24  
**Verification Mode** Unauthenticated



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