
Financial statements and reports for the year ended
30 June 2023

THE NETSCHER SUPERANNUATION FUND

Prepared for: Guy Netscher

THE NETSCHER SUPERANNUATION FUND

Compilation Report

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

The Responsibility of the Trustee(s)

The Trustee(s) of THE NETSCHER SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:

Dated: 10/08/2023

THE NETSCHER SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	460,364.81	400,508.87
Stapled Securities	3	38,902.50	0.00
Total Investments		<u>499,267.31</u>	<u>400,508.87</u>
Other Assets			
Formation Expenses		423.10	423.10
Cash at Bank - National		15,921.83	7,473.52
Cash at Bank - Nabtrade		137.81	171.14
Income Tax Refundable		3,088.74	3,780.40
Total Other Assets		<u>19,571.48</u>	<u>11,848.16</u>
Total Assets		<u>518,838.79</u>	<u>412,357.03</u>
Less:			
Liabilities			
Sundry Creditors		0.00	195.00
Total Liabilities		<u>0.00</u>	<u>195.00</u>
Net assets available to pay benefits		<u>518,838.79</u>	<u>412,162.03</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Netscher, Guy - Accumulation		518,838.79	412,162.03
Total Liability for accrued benefits allocated to members' accounts		<u>518,838.79</u>	<u>412,162.03</u>

THE NETSCHER SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

b. Cash and Cash Equivalents

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

c. Revenue

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

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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
Bank Accounts												
Cash at Bank - Nabtrade	0.99			0.99	0.00	0.00	0.00	0.99			0.00	0.00
	0.99			0.99	0.00	0.00	0.00	0.99			0.00	0.00
Interest Received												
ATO	8.66			8.66	0.00	0.00	0.00	8.66			0.00	0.00
National Bank	46.12			46.12	0.00	0.00	0.00	46.12			0.00	0.00
	54.78			54.78	0.00	0.00	0.00	54.78			0.00	0.00
Shares in Listed Companies (Australian)												
ANZ.AX Anz Banking Group	8,722.98	8,722.98	0.00		3,738.42			12,461.40		0.00		
BHP.AX Bhp Billiton Limited - Ordinary Fully Paid	5,469.92	5,469.92	0.00		2,344.25			7,814.17		0.00		
COL.AX Coles Group	567.60	567.60	0.00		243.26			810.86		0.00		
EDV.AX Endeavour Group Limited	255.20	255.20	0.00		109.37			364.57		0.00		
JBH.AX Jb Hi-fi Limited	5,316.50	5,316.50	0.00		2,278.50			7,595.00		0.00		
MPL.AX Medibank	335.92	335.92	0.00		143.97			479.89		0.00		
S32.AX South32 Limited	316.86	316.86	0.00		135.80			452.66		0.00		
WES.AX Wesfarmers Limited - Ordinary Fully Paid	244.40	244.40	0.00		104.74			349.14		0.00		
WBC.AX Westpac Banking Corporation	2,622.75	2,622.75	0.00		1,124.03			3,746.78		0.00		
WPL.AX Woodside Energy Group	5,919.95	5,919.95	0.00		2,537.12			8,457.07		0.00		
WOW.AX Woolworths Ltd	1,148.40	1,148.40	0.00		492.18			1,640.58		0.00		
	30,920.48	30,920.48	0.00		13,251.64			44,172.12		0.00		
Stapled Securities												
TCL.AX Transurban Group	277.05			254.72	0.00	0.00	0.00	254.72	245.00	0.00	5.91	261.42
	277.05			254.72	0.00	0.00	0.00	254.72	245.00	0.00	5.91	261.42

THE NETSCHER SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank - Nabtrade		137.810000	137.81	137.81	137.81			0.03 %
Cash at Bank - National		15,921.830000	15,921.83	15,921.83	15,921.83			3.09 %
			16,059.64		16,059.64			3.12 %
Shares in Listed Companies (Australian)								
ANZ.AX Anz Banking Group	6,165.00	23.710000	146,172.15	24.45	150,705.44	(4,533.29)	(3.01) %	28.36 %
BHP.AX Bhp Billiton Limited - Ordinary Fully Paid	1,397.00	44.990000	62,851.03	26.82	37,471.34	25,379.69	67.73 %	12.20 %
COL.AX Coles Group	860.00	18.420000	15,841.20	16.44	14,141.15	1,700.05	12.02 %	3.07 %
DVP.AX Develop Global Limited	2,200.00	3.460000	7,612.00	3.61	7,939.95	(327.95)	(4.13) %	1.48 %
EDV.AX Endeavour Group Limited	1,160.00	6.310000	7,319.60	4.74	5,499.02	1,820.58	33.11 %	1.42 %
JBH.AX Jb Hi-Fi Limited	1,519.00	43.750000	66,456.25	18.48	28,076.89	38,379.36	136.69 %	12.90 %
MPL.AX Medibank	2,470.00	3.520000	8,694.40	2.00	4,940.00	3,754.40	76.00 %	1.69 %
S32.AX South32 Limited	2,617.00	3.760000	9,839.92	3.88	10,148.19	(308.27)	(3.04) %	1.91 %
WES.AX Westfarmers Limited - Ordinary Fully Paid	130.00	49.340000	6,414.20	58.37	7,588.55	(1,174.35)	(15.48) %	1.24 %
WBC.AX Westpac Banking Corporation	1,345.00	21.340000	28,702.30	22.92	30,831.17	(2,128.87)	(6.90) %	5.57 %
WPL.AX Woodside Energy Group	1,577.00	34.480000	54,374.96	27.03	42,624.09	11,750.87	27.57 %	10.55 %
WOW.AX Woolworths Ltd	1,160.00	39.730000	46,086.80	28.67	33,253.74	12,833.06	38.59 %	8.94 %
			460,364.81		373,219.53	87,145.28	23.35 %	89.33 %
Stapled Securities								
TCL.AX Transurban Group	2,730.00	14.250000	38,902.50	12.82	35,004.38	3,898.12	11.14 %	7.55 %
			38,902.50		35,004.38	3,898.12	11.14 %	7.55 %
			515,326.95		424,283.55	91,043.40	21.46 %	100.00 %