

Financial statements and reports for the year ended
16 February 2024

S & L Scherma Superannuation Fund

S & L Scherma Superannuation Fund Operating Statement

For the year ended 16 February 2024



	Note	2024 \$	2023 \$
Income			
Investment Income			
Dividends Received	11	41.74	9,495.60
Interest Received		134.88	187.10
Property Income	12	7,750.00	30,790.00
Investment Gains			
Changes in Market Values	13		
Realised Movements in Market Value		551,837.76	103,964.09
Unrealised Movements in Market Value		(503,783.66)	(66,225.00)
Other Revaluations		0.00	(34.23)
Contribution Income			
Employer Contributions		0.00	1,746.66
Other Contributions		262.00	88.50
Total Income		<u>56,242.72</u>	<u>80,012.72</u>
Expenses			
Accountancy Fees		7,470.00	3,003.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		660.00	330.00
ASIC Fees		0.00	59.00
Bank Charges		8.87	0.00
Depreciation		769.89	1,874.36
Postage, Printing and Stationery		28.60	107.80
Property Expenses - Agents Management Fees		642.68	2,540.21
Property Expenses - Council Rates		1,065.14	2,256.36
Property Expenses - Insurance Premium		(481.82)	976.94
Property Expenses - Legal Fees		111.30	0.00
Property Expenses - Repairs Maintenance		1,207.09	3,854.15
Property Expenses - Water Rates		819.18	1,550.89
		<u>12,559.93</u>	<u>16,811.71</u>
Member Payments			
Pensions Paid		48,299.30	116,149.60
Benefits Paid/Transfers Out		734,694.96	0.00
Total Expenses		<u>795,554.19</u>	<u>132,961.31</u>
Benefits accrued as a result of operations before income tax		<u>(739,311.47)</u>	<u>(52,948.59)</u>
Income Tax Expense	14	(17.89)	(3,129.05)
Benefits accrued as a result of operations		<u>(739,293.58)</u>	<u>(49,819.54)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

S & L Scherma Superannuation Fund
Detailed Statement of Financial Position



As at 16 February 2024

	Note	2024	2023
		\$	\$
Assets			
Investments			
Fixtures and Fittings (at written down value) - Unitised	2		
Carpet		0.00	10.26
Hot Water System		0.00	22.95
Stove Top - Hot Plate		0.00	175.34
Plant and Equipment (at written down value)	3		
Blinds		0.00	3,829.80
Dishwasher - Euromaid 14PL		0.00	228.51
Oven		0.00	277.27
Plant and Equipment (at written down value) - Unitised	4		
Air conditioner - Rinnai Hiwall J Series		0.00	1,137.93
Hot plates Westinghouse		0.00	339.72
Real Estate Properties (Australian - Residential)	5		
2/11 Catherine Court Labrador		0.00	670,478.22
Shares in Listed Companies (Australian)	6		
RIO Tinto Limited		0.00	1,835.04
Total Investments		<u>0.00</u>	<u>678,335.04</u>
Other Assets			
Bank Accounts	7		
NAB ***9340		26.92	9,002.61
NAB ***2555		0.00	166,581.97
Reinvestment Residual Account			
RIO Tinto Limited		0.00	37.72
Rent Debtor		0.00	2,677.47
Income Tax Refundable		17.89	3,129.05
Total Other Assets		<u>44.81</u>	<u>181,428.82</u>
Total Assets		<u>44.81</u>	<u>859,763.86</u>
Less:			
Liabilities			
Sundry Creditors		44.81	0.00
Total Liabilities		<u>44.81</u>	<u>0.00</u>
Net assets available to pay benefits		<u>0.00</u>	<u>859,763.86</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	8, 9		

The accompanying notes form part of these financial statements.

Refer to compilation report

16/02/2024 08:28:24

X

X

S & L Scherma Superannuation Fund
Detailed Statement of Financial Position



As at 16 February 2024

	Note	2024	2023
		\$	\$
Liability for accrued benefits allocated to members' accounts	8, 9		
Scherma, Sebastian - Pension (Account Based Pension)		0.00	422,823.05
Scherma, Sebastian - Accumulation		0.00	1,604.58
Scherma, Lola - Accumulation		0.00	96.12
Scherma, Lola - Pension (Account Based Pension 2)		0.00	435,240.11
Total Liability for accrued benefits allocated to members' accounts		0.00	859,763.86

The accompanying notes form part of these financial statements.

Refer to compilation report

16/02/2024 08:28:24

X

S & L Scherma Superannuation Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the S & L Scherma Superannuation Fund which comprise the statement of financial position as at 16 February 2024 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 S & L Scherma 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 directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Simmons Livingstone & Associates
of
PO Box 806, OXENFORD, Queensland 4210

Signed:

A handwritten signature in black ink, appearing to read 'J. L. Scherma'.

Dated: 16/02/2024

S & L Scherma Superannuation Fund

Notes to the Financial Statements

For the year ended 16 February 2024



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

A large, stylized handwritten signature in black ink.

Refer to compilation report

A large, stylized handwritten signature in black ink.

S & L Scherma Superannuation Fund
Notes to the Financial Statements

For the year ended 16 February 2024



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: Fixtures and Fittings (at written down value) - Unitised

	2024 \$	2023 \$
Carpet	0.00	10.26
Hot Water System	0.00	22.95
Stove Top - Hot Plate	0.00	175.34
	0.00	208.55

X

Refer to compilation report

X

S & L Scherma Superannuation Fund
Notes to the Financial Statements
 For the year ended 16 February 2024



Note 3: Plant and Equipment (at written down value)

	2024 \$	2023 \$
Blinds	0.00	3,829.80
Dishwasher - Euromaid 14PL	0.00	228.51
Oven	0.00	277.27
	0.00	4,335.58

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

	2024 \$	2023 \$
Air conditioner - Rinnai Hiwall J Series	0.00	1,137.93
Hot plates Westinghouse	0.00	339.72
	0.00	1,477.65

Note 5: Real Estate Properties (Australian - Residential)

	2024 \$	2023 \$
2/11 Catherine Court Labrador	0.00	670,478.22
	0.00	670,478.22

Note 6: Shares in Listed Companies (Australian)

	2024 \$	2023 \$
RIO Tinto Limited	0.00	1,835.04
	0.00	1,835.04

Note 7: Banks and Term Deposits

	2024 \$	2023 \$
Banks		
NAB ***9340	26.92	9,002.61
NAB ***2555	0.00	166,581.97
	26.92	175,584.58

Note 8: Liability for Accrued Benefits

Refer to compilation report

X

S & L Scherma Superannuation Fund
Notes to the Financial Statements

For the year ended 16 February 2024



	2024 \$	2023 \$
Liability for accrued benefits at beginning of year	859,763.86	909,583.40
Benefits accrued as a result of operations	(739,293.58)	(49,819.54)
Current year member movements	(120,470.28)	0.00
Liability for accrued benefits at end of year	0.00	859,763.86

Note 9: 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.

	2024 \$	2023 \$
Vested Benefits	0.00	859,763.86

Note 10: Guaranteed Benefits

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

Note 11: Dividends

	2024 \$	2023 \$
Ancor Plc	0.00	1,311.67
Endeavour Group Limited	0.00	335.94
Orora Limited	0.00	320.37
RIO Tinto Limited	41.74	4,366.65
Tabcorp Holdings Limited	0.00	167.13
The Lottery Corporation Limited	0.00	228.15
Westpac Banking Corporation	0.00	1,205.76
Woolworths Group Limited	0.00	1,559.93
	41.74	9,495.60

Note 12: Rental Income

	2024 \$	2023 \$
2/11 Catherine Court Labrador	7,750.00	30,790.00
	7,750.00	30,790.00

Refer to compilation report

S & L Scherma Superannuation Fund
Notes to the Financial Statements

For the year ended 16 February 2024



Note 13: Changes in Market Values

Unrealised Movements in Market Value

	2024 \$	2023 \$
Fixtures and Fittings (at written down value) - Unitised		
Carpet	824.35	(12.69)
Hot Water System	1,184.50	(152.39)
Stove Top - Hot Plate	117.51	165.08
	2,126.36	0.00
Other Revaluations		
Other Revaluations	0.00	(34.23)
	0.00	(34.23)
Plant and Equipment (at written down value)		
Blinds	2,647.80	0.00
Dishwasher - Euromaid 14PL	307.18	0.00
Oven	588.71	0.00
	3,543.69	0.00
Plant and Equipment (at written down value) - Unitised		
Air conditioner - Rinnai Hiwall J Series	647.88	0.00
Hot plates Westinghouse	456.68	0.00
	1,104.56	0.00
Real Estate Properties (Australian - Residential)		
2/11 Catherine Court Labrador	(510,595.18)	19,132.22
	(510,595.18)	19,132.22
Shares in Listed Companies (Australian)		
Ancor Plc	0.00	(23,587.73)
Endeavour Group Limited	0.00	(7,330.33)
Orora Limited	0.00	(4,441.37)
RIO Tinto Limited	36.91	(29,089.18)
Tabcorp Holdings Limited	0.00	(775.80)
The Lottery Corporation Limited	0.00	(2,548.96)
The Star Entertainment Group Limited	0.00	5,410.46
Westpac Banking Corporation	0.00	5,704.05
Woolworths Group Limited	0.00	(28,698.36)

Refer to compilation report

S & L Scherma Superannuation Fund
Notes to the Financial Statements
For the year ended 16 February 2024



	36.91	(85,357.22)
Total Unrealised Movement	(503,783.66)	(66,259.23)
Realised Movements in Market Value		
	2024	2023
	\$	\$
Fixtures and Fittings (at written down value) - Unitised		
Carpet	(826.00)	0.00
Hot Water System	(1,141.70)	0.00
Stove Top - Hot Plate	(289.00)	0.00
	(2,256.70)	0.00
Plant and Equipment (at written down value)		
Blinds	(6,188.80)	0.00
Dishwasher - Euromaid 14PL	(450.00)	0.00
Oven	(762.00)	0.00
	(7,400.80)	0.00
Plant and Equipment (at written down value) - Unitised		
Air conditioner - Rinnai Hiwall J Series	(1,700.00)	0.00
Hot plates Westinghouse	(669.00)	0.00
	(2,369.00)	0.00
Real Estate Properties (Australian - Residential)		
2/11 Catherine Court Labrador	563,805.50	0.00
	563,805.50	0.00
Shares in Listed Companies (Australian)		
Amcor Plc	0.00	19,802.98
Endeavour Group Limited	0.00	6,287.29
Orora Limited	0.00	3,977.02
RIO Tinto Limited	58.76	42,231.75
Tabcorp Holdings Limited	0.00	447.87
The Lottery Corporation Limited	0.00	4,278.16
The Star Entertainment Group Limited	0.00	(5,798.10)
Westpac Banking Corporation	0.00	(1,113.83)
Woolworths Group Limited	0.00	33,850.95

Refer to compilation report

S & L Scherma Superannuation Fund
Notes to the Financial Statements
For the year ended 16 February 2024



	58.76	103,964.09
Total Realised Movement	551,837.76	103,964.09
Changes in Market Values	48,054.10	37,704.86

Note 14: Income Tax Expense

	2024 \$	2023 \$
The components of tax expense comprise		
Current Tax	(17.89)	(3,129.05)
Income Tax Expense	(17.89)	(3,129.05)

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%	(110,896.72)	(7,942.29)
--	--------------	------------

Less:

Tax effect of:

Non Taxable Contributions	39.30	13.28
Exempt Pension Income	58,262.25	16,485.00
Realised Accounting Capital Gains	82,775.66	15,594.61

Add:

Tax effect of:

Decrease in MV of Investments	75,567.55	9,938.88
SMSF Non-Deductible Expenses	1,843.65	2,469.60
Pension Payments	7,244.90	17,422.44
Benefit Payments	110,204.24	0.00
Franking Credits	2.68	505.52
Net Capital Gains	57,083.40	9,939.45
Tax Losses	27.45	0.00
Rounding	0.06	0.34

Income Tax on Taxable Income or Loss	0.00	241.05
--------------------------------------	------	--------

Less credits:

Franking Credits	17.89	3,370.10
------------------	-------	----------

Refer to compilation report

X

S & L Scherma Superannuation Fund
Notes to the Financial Statements
For the year ended 16 February 2024



Current Tax or Refund

(17.89)

(3,129.05)

A handwritten signature in black ink, appearing to be 'A' with a large flourish.

Refer to compilation report

A handwritten signature in black ink, appearing to be 'JL' with a long horizontal flourish.

S & L Scherma Superannuation Fund
Trustees Declaration
Fileco Pty Ltd ACN: 055288134



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 16 February 2024 present fairly, in all material respects, the financial position of the Superannuation Fund at 16 February 2024 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 16 February 2024.

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

A handwritten signature in black ink, appearing to be 'S Scherma', written over a horizontal dotted line.

Sebastian Scherma
Fileco Pty Ltd
Director

A handwritten signature in black ink, appearing to be 'L Scherma', written over a horizontal dotted line.

Lola Scherma
Fileco Pty Ltd
Director

16 February 2024

S & L Scherma Superannuation Fund
Statement of Taxable Income

For the year ended 16 February 2024



	2024
	\$
Benefits accrued as a result of operations	(739,311.47)
Less	
Exempt current pension income	388,415.00
Realised Accounting Capital Gains	551,837.76
Non Taxable Contributions	262.00
	<u>940,514.76</u>
Add	
Decrease in MV of investments	503,783.66
SMSF non deductible expenses	12,291.00
Pension Payments	48,299.30
Franking Credits	17.89
Net Capital Gains	380,556.00
Benefits Paid/Transfers Out	734,694.96
	<u>1,679,642.81</u>
SMSF Annual Return Rounding	0.42
Taxable Income or Loss	<u>(183.00)</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	17.89
CURRENT TAX OR REFUND	<u>(17.89)</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for Wound up Funds	(259.00)
AMOUNT DUE OR REFUNDABLE	<u>(17.89)</u>

A handwritten signature in black ink, appearing to be 'X' followed by a stylized name.

A small handwritten 'X' mark.

A handwritten signature in black ink, appearing to be 'SL' followed by a wavy line.

S & L Scherma Superannuation Fund

Members Statement



Sebastian Scherma
 404/601 Glades Drive
 Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 05/08/1956
 Age: 67
 Tax File Number: 325854196
 Date Joined Fund: 10/06/1994
 Service Period Start Date: 10/06/1994
 Date Left Fund:
 Member Code: SCHSEB00004P
 Account Start Date: 01/07/2022
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:
 Total Death Benefit: 0.00
 Disability Benefit: 0.00

Your Balance

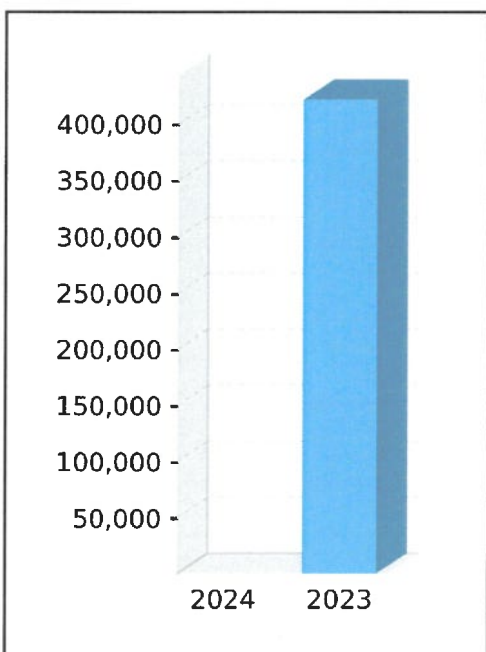
Total Benefits

Preservation Components

Preserved (286,804.14)
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (5.49%) (15,736.19)
 Taxable (271,067.95)
 Investment Earnings Rate 8.73%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2023	422,823.05	403,760.28
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	21,846.68	29,362.53
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	22,000.00	10,299.76
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	422,669.73	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 16/02/2024	0.00	422,823.05

[Signature]

X

[Signature]

S & L Scherma Superannuation Fund

Members Statement



Sebastian Scherma
 404/601 Glades Drive
 Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 05/08/1956
 Age: 67
 Tax File Number: 325854196
 Date Joined Fund: 10/06/1994
 Service Period Start Date:
 Date Left Fund:
 Member Code: SCHSEB00007A
 Account Start Date: 04/07/2022
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:

Your Balance

Total Benefits

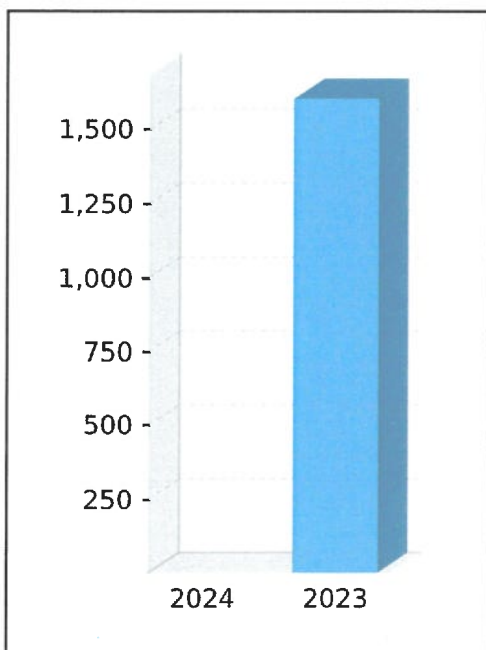
Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2023	1,604.58	
<u>Increases to Member account during the period</u>		
Employer Contributions		1,746.66
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	262.00	
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(262.00)	99.93
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		262.00
Income Tax		(19.99)
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	1,604.58	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 16/02/2024	0.00	1,604.58

(Handwritten signatures and marks)

S & L Scherma Superannuation Fund

Members Statement



Lola Scherma
 404/601 Glades Drive
 Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 24/01/1957
 Age: 67
 Tax File Number: 321489122
 Date Joined Fund: 10/06/1994
 Service Period Start Date: 10/06/1994
 Date Left Fund:
 Member Code: SCHL0L00003A
 Account Start Date: 24/06/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:
 Total Death Benefit: 0.00
 Disability Benefit: 0.00

Your Balance

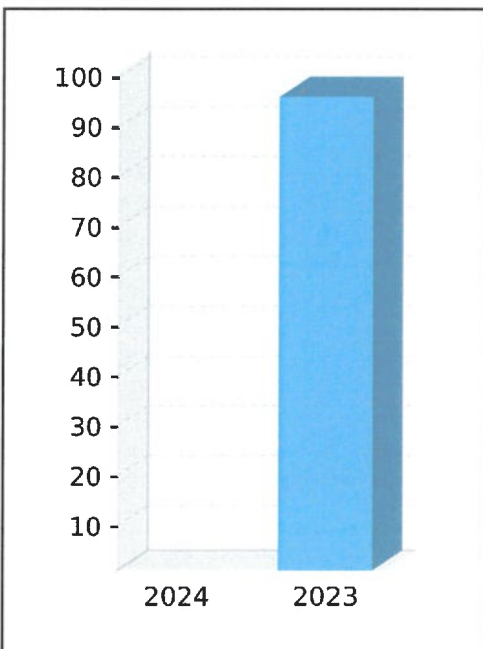
Total Benefits

Preservation Components

Preserved (12,493.16)
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable (12,493.16)
 Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2023	96.12	37,887.86
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		88.50
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		6.66
Internal Transfer In		467,935.26
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		(0.96)
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	96.12	
Superannuation Surcharge Tax		
Internal Transfer Out		505,823.12
Closing balance at 16/02/2024	0.00	96.12

[Signature]

X

[Signature]

S & L Scherma Superannuation Fund

Members Statement



Lola Scherma
 404/601 Glades Drive
 Robina, Queensland, 4226, Australia

Your Details

Date of Birth : 24/01/1957
 Age: 67
 Tax File Number: 321489122
 Date Joined Fund: 10/06/1994
 Service Period Start Date: 10/06/1994
 Date Left Fund:
 Member Code: SCHL0L00005P
 Account Start Date: 01/07/2022
 Account Phase: Retirement Phase
 Account Description: Account Based Pension 2

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:
 Total Death Benefit: 0.00
 Disability Benefit: 0.00

Your Balance

Total Benefits

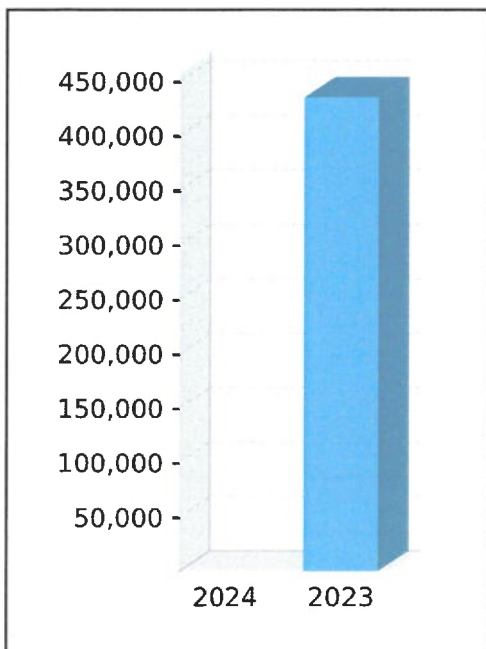
Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (8.21%)
 Taxable

Investment Earnings Rate 8.57%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2023	435,240.11	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	21,854.00	35,266.83
Internal Transfer In		505,823.12
<u>Decreases to Member account during the period</u>		
Pensions Paid	26,299.30	105,849.84
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	430,794.81	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 16/02/2024	0.00	435,240.11

[Signature]

X

[Signature]

Minutes of a meeting of the Director(s)

held on 16 February 2024 at 404/601 Glades Drive, Robina, Queensland 4226



PRESENT:	Sebastian Scherma and Lola Scherma
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the 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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 16 February 2024 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 16 February 2024, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
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 16 February 2024.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 16 February 2024.
AUDITORS:	<p>It was resolved that</p> <p>Super Audits</p> <p>of</p> <p>Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Simmons Livingstone & Associates</p> <p>act as tax agents of the Fund for the next financial year.</p>
TRUSTEE STATUS:	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

Minutes of a meeting of the Director(s)

held on 16 February 2024 at 404/601 Glades Drive, Robina, Queensland 4226

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

CONTRIBUTIONS RECEIVED:

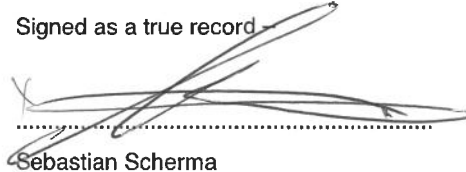
It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record



Sebastian Scherma

Chairperson

Minutes of a Meeting of the Director(s)

held on 12 February 2024 at 404/601 Glades Drive, Robina, Queensland 4226



PRESENT: Sebastian Scherma and Lola Scherma

LUMP SUM PAYMENT: Member Sebastian Scherma wishes to make the following lump sum payment(s)


Lump Sum Date	Account Name	Amount
03/07/2023	Accumulation	1,604.58
31/07/2023	Account Based Pension	20,000.00
08/09/2023	Account Based Pension	20,000.00
18/09/2023	Account Based Pension	10,000.00
23/11/2023	Account Based Pension	8,724.77

TRUSTEE ACKNOWLEDGEMENT:

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The Trustee(s) will notify the member, in writing, of their lump sum amount.
- The Trustee(s) will comply with the ATO obligations.

CLOSURE: Signed by the chairperson pursuant to the Fund Deed.



.....
Sebastian Scherma
Chairperson

Minutes of a Meeting of the Director(s)

held on 12 February 2024 at 404/601 Glades Drive, Robina, Queensland 4226



PRESENT: Sebastian Scherma and Lola Scherma

LUMP SUM PAYMENT: Member Lola Scherma wishes to make the following lump sum payment(s)


Lump Sum Date	Account Name	Amount
03/07/2023	Accumulation	96.12
14/07/2023	Account Based Pension 2	10,000.00
04/09/2023	Account Based Pension 2	20,000.00
11/09/2023	Account Based Pension 2	20,000.00
18/09/2023	Account Based Pension 2	10,000.00

TRUSTEE ACKNOWLEDGEMENT:

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The Trustee(s) will notify the member, in writing, of their lump sum amount.
- The Trustee(s) will comply with the ATO obligations.

CLOSURE: Signed by the chairperson pursuant to the Fund Deed.


.....
Sebastian Scherma
Chairperson