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Financial Statements and Reports  
for the year ended  
30 June 2023

**CARO SUPERANNUATION FUND**

## CARO SUPERANNUATION FUND

# Reports Index

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Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	6
Statement of Taxable Income	7
Investment Summary	8
Notes to the Financial Statements	10
Members Summary	18
Consolidated Members Statement	19
Trustee Minute / Resolution	23
Trustees Declaration	25

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## CARO SUPERANNUATION FUND

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the CARO 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**

The Trustee of CARO 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, 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed: .....

Dated: 27/11/2023

**CARO SUPERANNUATION FUND****Operating Statement**

For the year ended 30 June 2023

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	2,400	4,265
Dividends Received	9	163,636	211,387
Interest Received		2,164	1,141
Other Investment Income		0	72
<b>Investment Gains</b>			
Changes in Market Values	11		
Realised Movements in Market Value		50,005	52,845
Unrealised Movements in Market Value		143,321	(222,017)
Other Investment Gains/Losses		0	1
<b>Total Income</b>		<u>361,526</u>	<u>47,694</u>
<b>Expenses</b>			
Accountancy Fees		4,180	4,070
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
		<u>4,989</u>	<u>4,879</u>
<b>Member Payments</b>			
Pensions Paid		184,800	184,800
<b>Total Expenses</b>		<u>189,789</u>	<u>189,679</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>171,738</u>	<u>(141,985)</u>
Income Tax Expense	12	(70,003)	(90,698)
<b>Benefits accrued as a result of operations</b>		<u>241,741</u>	<u>(51,287)</u>

*The accompanying notes form part of these financial statements.**Refer to compilation report*

# CARO SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Lendlease Group	454	413
Switzer Dividend Growth Fund	476	745
Switzer Higher Yield Fund	739	1,418
Transurban Holdings Limited	731	500
Wcm Quality Global Growth Fund (quoted Managed Fund)	0	1,188
	2,400	4,265
Dividends Received		
ANZ Group Holdings Limited	7,751	7,292
BHP Group Limited	43,070	109,172
Commonwealth Bank Of Australia.	11,808	10,139
Corporate Travel Management Limited	315	0
Costa Group Holdings Limited	540	540
Endeavour Group Limited	465	1,387
Fortescue Metals Group Ltd	11,760	11,490
Kathmandu Holdings Limited	1,163	1,184
Lendlease Group	228	318
Mader Group Limited	0	175
National Australia Bank Limited	30,200	29,224
New Hope Corporation Limited	0	3,700
Pilbara Minerals Limited	660	0
QBE Insurance Group Limited	390	300
South32 Limited	325	1,629
Super Retail Group Limited	1,760	1,875
Transurban Holdings Limited	26	12
Wcm Global Growth Limited	2,296	1,454
Wesfarmers Limited	4,748	0
Westpac Banking Corporation	24,120	21,066
Woodside Energy Group Ltd	14,967	0
Woodside Petroleum Ltd	0	3,744
Woolworths Group Limited	7,044	6,688
	163,636	211,387
Interest Received		
Commonwealth Cash Investment A/c 10301232	406	9
Great Southern Bank Cash Management A/c 31195020	43	12
Great Southern Bank Term Deposit - Ac 50958576	1,715	1,120
	2,164	1,141
Other Investment Income		
Switzer - Initial Offer Bonus	0	72
	0	72
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Auckland International Airport Limited	6,764	0
BHP Group Limited	0	25,383
Crown Resorts Limited	0	(2,210)
Endeavour Group Limited	20,841	0
Mader Group Limited	0	11,100
National Australia Bank Limited	0	(3,999)
New Hope Corporation Limited	0	17,450
South32 Limited	17,756	0

The accompanying notes form part of these financial statements.

Refer to compilation report

# CARO SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Unibail-rodamco-westfield	0	(8,658)
Virgin Money Uk Plc	0	121
Wcm Quality Global Growth Fund (quoted Managed Fund)	6,870	0
Whitehaven Coal Limited	0	5,790
	<u>52,231</u>	<u>44,977</u>
Units in Listed Unit Trusts (Australian)		
Sca Property Group	0	7,868
Switzer Higher Yield Fund	(2,226)	0
	<u>(2,226)</u>	<u>7,868</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
ANZ Group Holdings Limited	10,145	(31,426)
Auckland International Airport Limited	(2,880)	(1,120)
BHP Group Limited	41,140	(91,499)
Commonwealth Bank Of Australia.	27,915	(26,358)
Corporate Travel Management Limited	(1,806)	(8,512)
Costa Group Holdings Limited	(840)	(2,463)
Crown Resorts Limited	0	6,970
Endeavour Group Limited	(21,254)	26,730
Fortescue Metals Group Ltd	27,900	(9,235)
Galilee Energy Limited	(6,810)	0
Kathmandu Holdings Limited	(1,750)	(11,750)
Mader Group Limited	0	(280)
National Australia Bank Limited	(20,400)	40,627
New Hope Corporation Limited	0	1,506
Pilbara Minerals Limited	15,600	20
QBE Insurance Group Limited	3,520	1,360
South32 Limited	(18,183)	8,477
Super Retail Group Limited	6,721	(10,104)
Transurban Holdings Limited	(167)	351
Unibail-rodamco-westfield	0	8,108
Virgin Money Uk Plc	0	1,563
Wcm Global Growth Limited	857	(13,052)
Wcm Quality Global Growth Fund (quoted Managed Fund)	(4,080)	(5,790)
Wesfarmers Limited	18,780	(11,175)
Westpac Banking Corporation	33,120	(110,256)
Whitehaven Coal Limited	0	3,060
Woodside Energy Group Ltd	10,366	30,643
Woodside Petroleum Ltd	0	(7,250)
Woolworths Group Limited	29,385	9,129
	<u>147,279</u>	<u>(201,725)</u>
Units in Listed Unit Trusts (Australian)		
Lendlease Group	(5,440)	(9,400)
Sca Property Group	0	(8,769)
Switzer Dividend Growth Fund	275	(825)
Switzer Higher Yield Fund	1,207	(1,299)
	<u>(3,958)</u>	<u>(20,293)</u>
Other Investment Gains/Losses	0	1
<b>Changes in Market Values</b>	<u>193,327</u>	<u>(169,171)</u>
<b>Total Income</b>	<u>361,527</u>	<u>47,694</u>
<b>Expenses</b>		

The accompanying notes form part of these financial statements.

Refer to compilation report

**CARO SUPERANNUATION FUND**  
**Detailed Operating Statement**

For the year ended 30 June 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Accountancy Fees	4,180	4,070
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
	<u>4,989</u>	<u>4,879</u>
<b>Member Payments</b>		
Pensions Paid		
Wildschut, Catherine - Pension (Pension)	102,400	117,400
Wildschut, Ronald - Pension (Pension)	82,400	67,400
	<u>184,800</u>	<u>184,800</u>
<b>Total Expenses</b>	<u>189,789</u>	<u>189,679</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>171,738</u>	<u>(141,985)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(70,003)	(90,698)
<b>Total Income Tax</b>	<u>(70,003)</u>	<u>(90,698)</u>
<b>Benefits accrued as a result of operations</b>	<u>241,742</u>	<u>(51,288)</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

CARO SUPERANNUATION FUND

**Statement of Financial Position**

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian)	2	156,172	104,457
Shares in Listed Companies (Australian)	3	2,783,986	2,631,308
Units in Listed Unit Trusts (Australian)	4	43,750	67,681
<b>Total Investments</b>		<u>2,983,908</u>	<u>2,803,446</u>
<b>Other Assets</b>			
Great Southern Bank Cash Management A/c 31195020		136,053	63,229
Commonwealth Cash Investment A/c 10301232		5,811	37,431
Sundry Debtors		22,555	3,067
Reinvestment Residual Account		83	70
Income Tax Refundable		70,003	90,698
<b>Total Other Assets</b>		<u>234,505</u>	<u>194,495</u>
<b>Total Assets</b>		<u>3,218,413</u>	<u>2,997,941</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		0	21,270
<b>Total Liabilities</b>		<u>0</u>	<u>21,270</u>
<b>Net assets available to pay benefits</b>		<u>3,218,413</u>	<u>2,976,671</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Wildschut, Catherine - Pension (Pension)		1,871,412	1,725,352
Wildschut, Ronald - Pension (Pension)		1,347,001	1,251,319
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>3,218,413</u>	<u>2,976,671</u>

The accompanying notes form part of these financial statements.

Refer to compilation report



**CARO SUPERANNUATION FUND**  
**Statement of Taxable Income**

For the year ended 30 June 2023

	<b>2023</b>
	<b>\$</b>
Benefits accrued as a result of operations	171,738.00
<b>Less</b>	
Increase in MV of investments	143,321.00
Exempt current pension income	237,877.00
Realised Accounting Capital Gains	50,005.00
Accounting Trust Distributions	2,400.00
	<u>433,603.00</u>
<b>Add</b>	
SMSF non deductible expenses	4,989.00
Pension Payments	184,800.00
Franking Credits	70,003.00
Foreign Credits	14.00
Credit for Tax Withheld - Foreign resident withholding	205.00
Taxable Trust Distributions	1,731.00
Distributed Foreign income	126.00
	<u>261,868.00</u>
SMSF Annual Return Rounding	(3.00)
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	70,003.46
<b>CURRENT TAX OR REFUND</b>	<u>(70,003.46)</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(69,744.46)</u>

\* Distribution tax components review process has not been completed for the financial year.

# CARO SUPERANNUATION FUND

## Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Commonwealth Cash Investment A/c 10301232		5,811.080000	5,811.08	5,811.08	5,811.08			0.19 %
Great Southern Bank Cash Management A/c 31195020		136,052.590000	136,052.59	136,052.59	136,052.59			4.35 %
			<b>141,863.67</b>		<b>141,863.67</b>			<b>4.54 %</b>
<b>Fixed Interest Securities (Australian)</b>								
Great Southern Bank Term Deposit - Ac 50958576		156,172.110000	156,172.11	156,172.11	156,172.11			5.00 %
			<b>156,172.11</b>		<b>156,172.11</b>			<b>5.00 %</b>
<b>Shares in Listed Companies (Australian)</b>								
ANZ.AX ANZ Group Holdings Limited	5,643.00	23.710000	133,795.53	21.87	123,396.78	10,398.75	8.43 %	4.28 %
BHP.AX BHP Group Limited	11,000.00	44.990000	494,890.00	25.94	285,340.77	209,549.23	73.44 %	15.83 %
CBA.AX Commonwealth Bank Of Australia.	2,903.00	100.270000	291,083.81	70.39	204,328.65	86,755.16	42.46 %	9.31 %
CTD.AX Corporate Travel Management Limited	2,866.00	17.890000	51,272.74	15.27	43,764.00	7,508.74	17.16 %	1.64 %
CGC.AX Costa Group Holdings Limited	6,000.00	2.720000	16,320.00	3.51	21,062.95	(4,742.95)	(22.52) %	0.52 %
EDV.AX Endeavour Group Limited	2,115.00	6.310000	13,345.65	3.72	7,868.86	5,476.79	69.60 %	0.43 %
FMG.AX Fortescue Metals Group Ltd	6,000.00	22.180000	133,080.00	19.07	114,414.65	18,665.35	16.31 %	4.26 %
GLL.AX Galilee Energy Limited	40,000.00	0.095000	3,800.00	0.27	10,609.85	(6,809.85)	(64.18) %	0.12 %
KMD.AX Kathmandu Holdings Limited	25,000.00	0.925000	23,125.00	1.26	31,539.90	(8,414.90)	(26.68) %	0.74 %
NAB.AX National Australia Bank Limited	20,000.00	26.370000	527,400.00	29.28	585,558.25	(58,158.25)	(9.93) %	16.87 %
PLS.AX Pilbara Minerals Limited	6,000.00	4.890000	29,340.00	2.29	13,719.90	15,620.10	113.85 %	0.94 %
QBE.AX QBE Insurance Group Limited	1,000.00	15.670000	15,670.00	10.89	10,889.95	4,780.05	43.89 %	0.50 %
S32.AX South32 Limited	10,000.00	3.760000	37,600.00	3.77	37,681.35	(81.35)	(0.22) %	1.20 %
SUL.AX Super Retail Group Limited	2,286.00	11.430000	26,128.98	7.82	17,883.93	8,245.05	46.10 %	0.84 %
TCL.AX Transurban Holdings Limited	1,283.00	14.250000	18,282.75	11.36	14,570.90	3,711.85	25.47 %	0.58 %
WQG.AX Wcm Global Growth Limited	30,507.00	1.195000	36,455.86	1.21	36,854.76	(398.90)	(1.08) %	1.17 %
WES.AX Wesfarmers Limited	2,600.00	49.340000	128,284.00	46.42	120,679.38	7,604.62	6.30 %	4.10 %

**CARO 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%	
WBC.AX	Westpac Banking Corporation	18,000.00	21.340000	384,120.00	23.59	424,598.96	(40,478.96)	(9.53) %	12.29 %
WDS.AX	Woodside Energy Group Ltd	3,987.00	34.440000	137,312.28	24.15	96,303.02	41,009.26	42.58 %	4.39 %
WOW.AX	Woolworths Group Limited	7,115.00	39.730000	282,678.95	23.06	164,061.95	118,617.00	72.30 %	9.04 %
				<b>2,783,985.55</b>		<b>2,365,128.76</b>	<b>418,856.79</b>	<b>17.71 %</b>	<b>89.07 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
LLC.AX	Lendlease Group	4,000.00	7.750000	31,000.00	12.29	49,160.19	(18,160.19)	(36.94) %	0.99 %
SWTZ.AX	Switzer Dividend Growth Fund	5,000.00	2.550000	12,750.00	2.50	12,500.00	250.00	2.00 %	0.41 %
				<b>43,750.00</b>		<b>61,660.19</b>	<b>(17,910.19)</b>	<b>(29.05) %</b>	<b>1.40 %</b>
				<b>3,125,771.33</b>		<b>2,724,824.73</b>	<b>400,946.60</b>	<b>14.71 %</b>	<b>100.00 %</b>

# 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 Trustee(s).

### a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

### b. Cash and Cash Equivalents

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

### c. Revenue

#### Interest revenue

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

#### Dividend revenue

# Notes to the Financial Statements

For the year ended 30 June 2023

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

## Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

## Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

## Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

## Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

### d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

### e. Trade and Other Payables

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

### f. Critical Accounting Estimates and Judgements

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

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

#### Note 2: Fixed Interest Securities (Australian)

	2023 \$	2022 \$
Great Southern Bank Term Deposit - Ac 50958576	156,172	104,457
	156,172	104,457

#### Note 3: Shares in Listed Companies (Australian)

2023 \$	2022 \$
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**CARO SUPERANNUATION FUND**

**Notes to the Financial Statements**

For the year ended 30 June 2023

Auckland International Airport Limited	0	25,920
ANZ Group Holdings Limited	133,796	113,124
BHP Group Limited	494,890	453,750
Commonwealth Bank Of Australia.	291,084	251,347
Costa Group Holdings Limited	16,320	17,160
Corporate Travel Management Limited	51,273	53,078
Endeavour Group Limited	13,346	53,861
Fortescue Metals Group Ltd	133,080	105,180
Galilee Energy Limited	3,800	0
Kathmandu Holdings Limited	23,125	24,875
National Australia Bank Limited	527,400	547,800
Pilbara Minerals Limited	29,340	13,740
QBE Insurance Group Limited	15,670	12,150
South32 Limited	37,600	33,068
Super Retail Group Limited	26,129	19,408
Transurban Holdings Limited	18,283	18,450
Westpac Banking Corporation	384,120	351,000
Wcm Quality Global Growth Fund (quoted Managed Fund)	0	19,080
Woodside Energy Group Ltd	137,312	126,946
Wesfarmers Limited	128,284	104,775
Woolworths Group Limited	282,679	253,294
Wcm Global Growth Limited	36,456	33,302

2,783,987

2,631,308

**Note 4: Units in Listed Unit Trusts (Australian)**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Lendlease Group	31,000	36,440
Switzer Higher Yield Fund	0	18,766
Switzer Dividend Growth Fund	12,750	12,475
	43,750	67,681

**Note 5: Banks and Term Deposits**

# Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Banks</b>		
Commonwealth Cash Investment A/c 10301232	5,811	37,431
Great Southern Bank Cash Management A/c 31195020	136,053	63,229
	141,864	100,660

## Note 6: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	2,976,672	3,027,959
Benefits accrued as a result of operations	241,742	(51,288)
Current year member movements	0	0
	3,218,414	2,976,672

## Note 7: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2023 \$	2022 \$
Vested Benefits	3,218,414	2,976,672

## Note 8: Guaranteed Benefits

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

## Note 9: Dividends

	2023 \$	2022 \$
ANZ Group Holdings Limited	7,751	7,292
BHP Group Limited	43,070	109,172
Commonwealth Bank Of Australia.	11,808	10,139
Corporate Travel Management Limited	315	0
Costa Group Holdings Limited	540	540
Endeavour Group Limited	465	1,387
Fortescue Metals Group Ltd	11,760	11,490
Kathmandu Holdings Limited	1,163	1,184
Lendlease Group	228	318

**CARO SUPERANNUATION FUND**

**Notes to the Financial Statements**

For the year ended 30 June 2023

Mader Group Limited	0	175
National Australia Bank Limited	30,200	29,224
New Hope Corporation Limited	0	3,700
Pilbara Minerals Limited	660	0
QBE Insurance Group Limited	390	300
South32 Limited	325	1,629
Super Retail Group Limited	1,760	1,875
Transurban Holdings Limited	26	12
Wcm Global Growth Limited	2,296	1,454
Wesfarmers Limited	4,748	0
Westpac Banking Corporation	24,120	21,066
Woodside Energy Group Ltd	14,967	0
Woodside Petroleum Ltd	0	3,744
Woolworths Group Limited	7,044	6,688
	163,636	211,389

**Note 10: Trust Distributions**

	<b>2023</b>	<b>2022</b>
	\$	\$
Lendlease Group	454	413
Switzer Dividend Growth Fund	476	745
Switzer Higher Yield Fund	739	1,418
Transurban Holdings Limited	731	500
Wcm Quality Global Growth Fund (quoted Managed Fund)	0	1,188
	2,400	4,264

**Note 11: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
ANZ Group Holdings Limited	10,145	(31,426)
Auckland International Airport Limited	(2,880)	(1,120)
BHP Group Limited	41,140	(91,499)
Commonwealth Bank Of Australia.	27,915	(26,358)
Corporate Travel Management Limited	(1,806)	(8,512)



## Notes to the Financial Statements

For the year ended 30 June 2023

Costa Group Holdings Limited	(840)	(2,463)
Crown Resorts Limited	0	6,970
Endeavour Group Limited	(21,254)	26,730
Fortescue Metals Group Ltd	27,900	(9,235)
Galilee Energy Limited	(6,810)	0
Kathmandu Holdings Limited	(1,750)	(11,750)
Mader Group Limited	0	(280)
National Australia Bank Limited	(20,400)	40,627
New Hope Corporation Limited	0	1,506
Pilbara Minerals Limited	15,600	20
QBE Insurance Group Limited	3,520	1,360
South32 Limited	(18,183)	8,477
Super Retail Group Limited	6,721	(10,104)
Transurban Holdings Limited	(167)	351
Unibail-rodamco-westfield	0	8,108
Virgin Money Uk Plc	0	1,563
Wcm Global Growth Limited	857	(13,052)
Wcm Quality Global Growth Fund (quoted Managed Fund)	(4,080)	(5,790)
Wesfarmers Limited	18,780	(11,175)
Westpac Banking Corporation	33,120	(110,256)
Whitehaven Coal Limited	0	3,060
Woodside Energy Group Ltd	10,366	30,643
Woodside Petroleum Ltd	0	(7,250)
Woolworths Group Limited	29,385	9,129
	147,279	(201,725)
<b>Units in Listed Unit Trusts (Australian)</b>		
Lendlease Group	(5,440)	(9,400)
Sca Property Group	0	(8,769)
Switzer Dividend Growth Fund	275	(825)
Switzer Higher Yield Fund	1,207	(1,299)
	(3,958)	(20,293)
<b>Total Unrealised Movement</b>	143,321	(222,017)

## Notes to the Financial Statements

For the year ended 30 June 2023

## Realised Movements in Market Value

	2023 \$	2022 \$
<b>Shares in Listed Companies (Australian)</b>		
Auckland International Airport Limited	6,764	0
BHP Group Limited	0	25,383
Crown Resorts Limited	0	(2,210)
Endeavour Group Limited	20,841	0
Mader Group Limited	0	11,100
National Australia Bank Limited	0	(3,999)
New Hope Corporation Limited	0	17,450
South32 Limited	17,756	0
Unibail-rodamco-westfield	0	(8,658)
Virgin Money Uk Plc	0	121
Wcm Quality Global Growth Fund (quoted Managed Fund)	6,870	0
Whitehaven Coal Limited	0	5,790
	52,231	44,977
<b>Units in Listed Unit Trusts (Australian)</b>		
Sca Property Group	0	7,868
Switzer Higher Yield Fund	(2,226)	0
	(2,226)	7,868
<b>Total Realised Movement</b>	50,005	52,845
<b>Changes in Market Values</b>	193,326	(169,172)
<b>Note 12: Income Tax Expense</b>		
The components of tax expense comprise	2023 \$	2022 \$
Current Tax	(70,003)	(90,698)
Income Tax Expense	(70,003)	(90,698)

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

**Notes to the Financial Statements**

For the year ended 30 June 2023

Prima facie tax payable on benefits accrued before income tax at 15%	25,761	(21,298)
Less:		
Tax effect of:		
Increase in MV of Investments	21,498	0
Exempt Pension Income	35,682	45,911
Realised Accounting Capital Gains	7,501	7,927
Accounting Trust Distributions	360	640
Add:		
Tax effect of:		
Decrease in MV of Investments	0	33,303
SMSF Non-Deductible Expenses	748	732
Pension Payments	27,720	27,720
Franking Credits	10,501	13,605
Foreign Credits	2	6
Credit for Tax Withheld - Foreign resident	31	31
Taxable Trust Distributions	260	363
Distributed Foreign Income	19	16
Rounding	(1)	0
Less credits:		
Franking Credits	70,003	90,698
Current Tax or Refund	(70,003)	(90,698)

**CARO SUPERANNUATION FUND**

**Members Summary Report**

As at 30 June 2023

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Catherine Wildschut (Age: 72)</b>											
WILCAT00001P - Pension - Tax Free: 72.01%											
1,725,352			248,461		102,400						1,871,413
<b>1,725,352</b>			<b>248,461</b>		<b>102,400</b>						<b>1,871,413</b>
<b>Ronald Wildschut (Age: 76)</b>											
WILRON00005P - Pension - Tax Free: 96.48%											
1,251,319			178,082		82,400						1,347,001
<b>1,251,319</b>			<b>178,082</b>		<b>82,400</b>						<b>1,347,001</b>
<b>2,976,671</b>			<b>426,543</b>		<b>184,800</b>						<b>3,218,414</b>

# CARO SUPERANNUATION FUND

## Members Statement

Catherine Wildschut  
 5 Solo Court  
 Beachmere, Queensland, 4510, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,871,413
Date Joined Fund:	02/02/2012	Total Death Benefit:	1,871,413
Service Period Start Date:	02/02/2012	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	30/06/2017		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

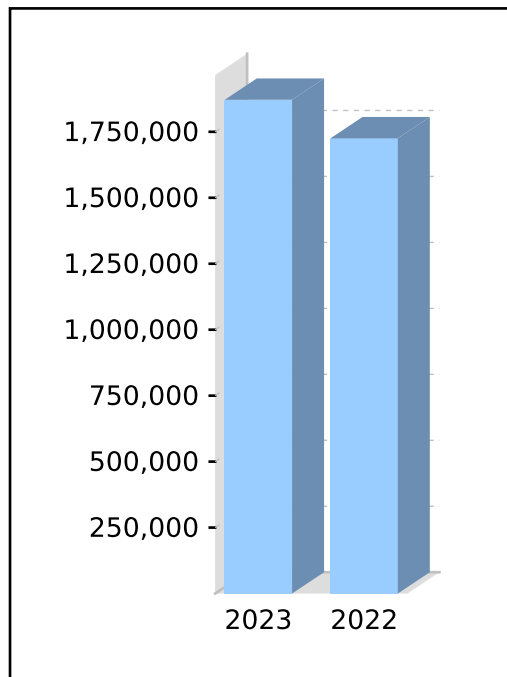
Total Benefits 1,871,413

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,871,413  
 Restricted Non Preserved

#### Tax Components

Tax Free 1,347,657  
 Taxable 523,756  
 Investment Earnings Rate 15%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	1,725,352	1,764,834
<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	248,461	77,918
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	102,400	117,400
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		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	1,871,413	1,725,352

CARO SUPERANNUATION FUND

# Members Statement

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### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

A handwritten signature in black ink, appearing to read 'R. Wildschut', written over a horizontal line.

Ronald Wildschut  
Trustee

A handwritten signature in black ink, appearing to read 'C. Wildschut', written over a horizontal line.

Catherine Wildschut  
Trustee

# CARO SUPERANNUATION FUND

## Members Statement

Ronald Wildschut  
 5 Solo Court  
 Beachmere, Queensland, 4510, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,347,001
Date Joined Fund:	02/02/2012	Total Death Benefit:	1,347,001
Service Period Start Date:	02/02/2012	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	06/07/2015		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

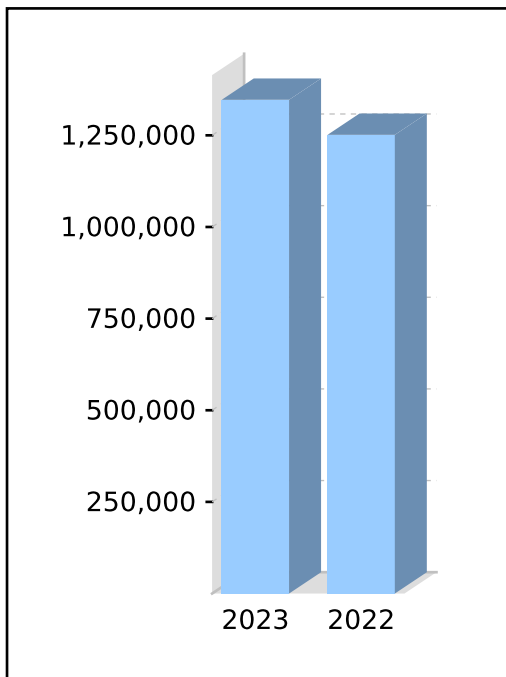
Total Benefits 1,347,001

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,347,001  
 Restricted Non Preserved

#### Tax Components

Tax Free 1,299,563  
 Taxable 47,438  
 Investment Earnings Rate 15%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	1,251,319	1,263,125
<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	178,082	55,595
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	82,400	67,400
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		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	1,347,001	1,251,320

**CARO SUPERANNUATION FUND**

**Members Statement**

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**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

x 

Ronald Wildschut  
Trustee

x 

Catherine Wildschut  
Trustee



## CARO SUPERANNUATION FUND

# Minutes of a meeting of the Trustee(s)

held on 27 November 2023 at 5 Solo Court, Beachmere, Queensland 4510

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<b>PRESENT:</b>	Ronald Wildschut and Catherine Wildschut
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-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 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the superannuation fund be signed.
<b>ANNUAL RETURN:</b>	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.
<b>TRUST DEED:</b>	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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.
<b>INSURANCE COVER:</b>	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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	It was resolved that

**CARO SUPERANNUATION FUND**

**Minutes of a meeting of the Trustee(s)**

held on 27 November 2023 at 5 Solo Court, Beachmere, Queensland 4510

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DGZ Chartered Accountants

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 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.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

**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.

**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 –

A handwritten signature in black ink, appearing to read 'Catherine Wildschut', is written over a horizontal dotted line. A small red 'x' is placed to the left of the signature.

Catherine Wildschut

Chairperson

## CARO SUPERANNUATION FUND

# Trustees Declaration

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The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.


- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:

- Recommendation to establish a Self Managed Superannuation Fund,
- Advice about the performance of different types of super choices,
- Recommendation to consolidate superannuation assets into a single fund,
- Recommendation that a member increase their contributions,
- Recommendation to commence any form of pension,
- Recommendation on the type of investments the fund should invest in,
- Advice regarding or the preparation of an Investment Strategy,
- Recommendation to acquire any form of property through the SMSF,
- Recommendation for a member to have a binding death benefit nomination, and
- Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:

  
.....  
Ronald Wildschut

Trustee

  
.....  
Catherine Wildschut

Trustee

27 November 2023