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Financial Statements and Reports  
for the year ended  
30 June 2023

COL SHEPPARD SUPERANNUATION FUND

**COL SHEPPARD SUPERANNUATION FUND**

**Reports Index**

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Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	5
Statement of Taxable Income	6
Investment Summary	7
Notes to the Financial Statements	8
Members Summary	13
Consolidated Members Statement	14
Trustee Minute / Resolution	18
Trustees Declaration	20

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# COL SHEPPARD SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the COL SHEPPARD 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 COL SHEPPARD 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: 24/01/2024

**COL SHEPPARD SUPERANNUATION FUND**

**Operating Statement**

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	8	13,668	65,448
Interest Received		26,753	34
Other Investment Income		15,213	0
<b>Investment Gains</b>			
Changes in Market Values	9	44,592	309,559
<b>Other Income</b>			
Interest Received ATO		5	0
<b>Total Income</b>		<u>100,231</u>	<u>375,041</u>
<b>Expenses</b>			
Accountancy Fees		4,120	4,020
ATO Supervisory Levy		259	259
Auditor's Remuneration		500	541
Advisor Fees		0	6,200
Bank Charges		45	12
Property Expenses		5,777	10,617
		<u>10,701</u>	<u>21,649</u>
<b>Member Payments</b>			
Pensions Paid		44,000	34,280
<b>Total Expenses</b>		<u>54,701</u>	<u>55,929</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>45,530</u>	<u>319,111</u>
Income Tax Expense	10	3,530	(3,250)
<b>Benefits accrued as a result of operations</b>		<u>42,000</u>	<u>322,361</u>

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

**COL SHEPPARD SUPERANNUATION FUND****Detailed Operating Statement**

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Colonial First State Wholesale Investments	13,668	65,448
	<u>13,668</u>	<u>65,448</u>
Interest Received		
CBA Term Deposit - 50388550	26,753	0
Commonwealth Bank Term Deposit	0	33
	<u>26,753</u>	<u>33</u>
Other Investment Income		
1670 Rosedale Road	15,213	0
	<u>15,213</u>	<u>0</u>
<b>Other Income</b>		
Interest Received ATO	5	0
	<u>5</u>	<u>0</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
1670 Rosedale Road	1,878,485	0
	<u>1,878,485</u>	<u>0</u>
Units in Unlisted Unit Trusts (Australian)		
Colonial First State Wholesale Investments	(132,559)	0
	<u>(132,559)</u>	<u>0</u>
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
1670 Rosedale Road	(1,880,000)	500,000
	<u>(1,880,000)</u>	<u>500,000</u>
Units in Unlisted Unit Trusts (Australian)		
Colonial First State Wholesale Investments	178,666	(190,441)
	<u>178,666</u>	<u>(190,441)</u>
Other Investment Gains/Losses	(0)	0
	<u>44,592</u>	<u>309,559</u>
<b>Changes in Market Values</b>	44,592	309,559
<b>Total Income</b>	<u>100,231</u>	<u>375,040</u>
<b>Expenses</b>		
Accountancy Fees	4,120	4,020
Advisor Fees	0	6,200
ATO Supervisory Levy	259	259
Auditor's Remuneration	500	541
Bank Charges	45	12
Property Expenses	5,777	10,617
	<u>10,701</u>	<u>21,649</u>
<b>Member Payments</b>		
Pensions Paid		

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

**COL SHEPPARD SUPERANNUATION FUND**

**Detailed Operating Statement**

For the year ended 30 June 2023

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	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Sheppard, Colin - Pension (Pension)	44,000	34,280
	<u>44,000</u>	<u>34,280</u>
<b>Total Expenses</b>	<u>54,701</u>	<u>55,929</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>45,530</u>	<u>319,111</u>
<b>Income Tax Expense</b>		
Income Tax Expense	3,530	(3,250)
<b>Total Income Tax</b>	<u>3,530</u>	<u>(3,250)</u>
<b>Benefits accrued as a result of operations</b>	<u>42,000</u>	<u>322,360</u>

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

**COL SHEPPARD SUPERANNUATION FUND**  
**Statement of Financial Position**

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Australian - Non Residential)	2	0	3,750,000
Units in Unlisted Unit Trusts (Australian)	3	0	1,396,306
<b>Total Investments</b>		<u>0</u>	<u>5,146,306</u>
<b>Other Assets</b>			
Sundry Debtors		0	3,287
Commonwealth Cheque Account - 10544213		142,541	81,223
CBA Term Deposit - 50388550		3,100,000	0
CBA Term Deposit - 50389940		1,400,000	0
GST Refundable		462	456
Income Tax Refundable		0	3,527
<b>Total Other Assets</b>		<u>4,643,003</u>	<u>88,493</u>
<b>Total Assets</b>		<u>4,643,003</u>	<u>5,234,799</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		2,402	0
Sundry Creditors		832	277
<b>Total Liabilities</b>		<u>3,234</u>	<u>277</u>
<b>Net assets available to pay benefits</b>		<u>4,639,769</u>	<u>5,234,522</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Sheppard, Colin		4,639,769	5,234,522
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>4,639,769</u>	<u>5,234,522</u>

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

## COL SHEPPARD 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	45,530.00
<b>Less</b>	
Exempt current pension income	13,350.00
Realised Accounting Capital Gains	1,745,926.00
Accounting Trust Distributions	13,668.00
	<u>1,772,944.00</u>
<b>Add</b>	
Decrease in MV of investments	1,701,334.00
SMSF non deductible expenses	2,443.00
Pension Payments	44,000.00
Franking Credits	1,384.00
Foreign Credits	523.00
Taxable Trust Distributions	11,493.00
Distributed Foreign income	1,672.00
	<u>1,762,849.00</u>
SMSF Annual Return Rounding	3.00
<b>Taxable Income or Loss</b>	<u>35,438.00</u>
Income Tax on Taxable Income or Loss	5,315.70
<b>Less</b>	
Franking Credits	1,384.37
Foreign Credits	400.95
<b>CURRENT TAX OR REFUND</b>	<u>3,530.38</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(1,128.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>2,661.38</u>

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



**COL SHEPPARD 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>								
CBA Term Deposit - 50388550		3,100,000.000000	3,100,000.00	3,100,000.00	3,100,000.00			66.77 %
CBA Term Deposit - 50389940		1,400,000.000000	1,400,000.00	1,400,000.00	1,400,000.00			30.16 %
Commonwealth Cheque Account - 10544213		142,540.540000	142,540.54	142,540.54	142,540.54			3.07 %
			<b>4,642,540.54</b>		<b>4,642,540.54</b>			<b>100.00 %</b>
			<b>4,642,540.54</b>		<b>4,642,540.54</b>		<b>0.00 %</b>	<b>100.00 %</b>

# COL SHEPPARD SUPERANNUATION FUND

## 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. 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: Real Estate Properties (Australian - Non Residential)

	2023	2022
	\$	\$
1670 Rosedale Road	0	3,750,000

**Notes to the Financial Statements**

For the year ended 30 June 2023

	0	3,750,000
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**Note 3: Units in Unlisted Unit Trusts (Australian)**

	2023 \$	2022 \$
Colonial First State Wholesale Investments	0	1,396,306
	0	1,396,306

**Note 4: Banks and Term Deposits**

	2023 \$	2022 \$
<b>Banks</b>		
CBA Term Deposit - 50388550	3,100,000	0
CBA Term Deposit - 50389940	1,400,000	0
Commonwealth Cheque Account - 10544213	142,541	81,223
	4,642,541	81,223

**Note 5: Liability for Accrued Benefits**

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	5,234,522	5,177,911
Benefits accrued as a result of operations	42,000	322,361
Current year member movements	(636,753)	(265,750)
Liability for accrued benefits at end of year	4,639,769	5,234,522

**Note 6: 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	4,639,769	5,234,522

**Note 7: Guaranteed Benefits**

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

## Notes to the Financial Statements

For the year ended 30 June 2023

**Note 8: Trust Distributions**

	<b>2023</b>	<b>2022</b>
	\$	\$
Colonial First State Wholesale Investments	13,668	65,448
	<u>13,668</u>	<u>65,448</u>

**Note 9: Changes in Market Values****Unrealised Movements in Market Value**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Real Estate Properties (Australian - Non Residential)</b>		
1670 Rosedale Road	(1,880,000)	500,000
	<u>(1,880,000)</u>	<u>500,000</u>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Colonial First State Wholesale Investments	178,666	(190,441)
	<u>178,666</u>	<u>(190,441)</u>
<b>Total Unrealised Movement</b>	<u>(1,701,334)</u>	<u>309,559</u>

**Realised Movements in Market Value**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Real Estate Properties (Australian - Non Residential)</b>		
1670 Rosedale Road	1,878,485	0
	<u>1,878,485</u>	<u>0</u>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Colonial First State Wholesale Investments	(132,559)	0
	<u>(132,559)</u>	<u>0</u>
<b>Total Realised Movement</b>	<u>1,745,926</u>	<u>0</u>
<b>Changes in Market Values</b>	<u>44,592</u>	<u>309,559</u>

**Note 10: Income Tax Expense**

	<b>2023</b>	<b>2022</b>
	\$	\$
The components of tax expense comprise		
Current Tax	3,530	(3,250)

**Notes to the Financial Statements**

For the year ended 30 June 2023

Income Tax Expense	3,530	(3,250)
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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%	6,830	47,867
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Less:

Tax effect of:

Increase in MV of Investments	0	46,434
Exempt Pension Income	2,002	576
Realised Accounting Capital Gains	261,889	0
Accounting Trust Distributions	2,050	9,817

Add:

Tax effect of:

Decrease in MV of Investments	255,200	0
SMSF Non-Deductible Expenses	366	710
Pension Payments	6,600	5,142
Franking Credits	208	487
Foreign Credits	78	114
Taxable Trust Distributions	1,724	1,274
Distributed Foreign Income	251	721
Tax Losses	0	511
Rounding	0	1

Income Tax on Taxable Income or Loss	5,316	0
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Less credits:

Franking Credits	1,384	3,250
Foreign Credits	401	0

Current Tax or Refund	3,531	(3,250)
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**COL SHEPPARD 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	
<b>Garry Sheppard (Age: 53)</b>										
SHEGAR00003A - Accumulation										
<b>Colin Sheppard (Age: 77)</b>										
SHECOL00021P - Pension - Tax Free: 97.01%										
1,187,312			22,195		44,000					1,165,507
SHECOL00022A - Accumulation										
4,047,211			69,120				5,316	636,753		3,474,262
<b>5,234,523</b>			<b>91,315</b>		<b>44,000</b>		<b>5,316</b>	<b>636,753</b>		<b>4,639,769</b>
<b>5,234,523</b>			<b>91,315</b>		<b>44,000</b>		<b>5,316</b>	<b>636,753</b>		<b>4,639,769</b>

# COL SHEPPARD SUPERANNUATION FUND

## Members Statement

Garry Sheppard  
 32 See Street  
 Bargara, Queensland, 4670, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	10/07/2006	Total Death Benefit:	0
Service Period Start Date:	10/07/2006	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	10/07/2006		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

#### Total Benefits

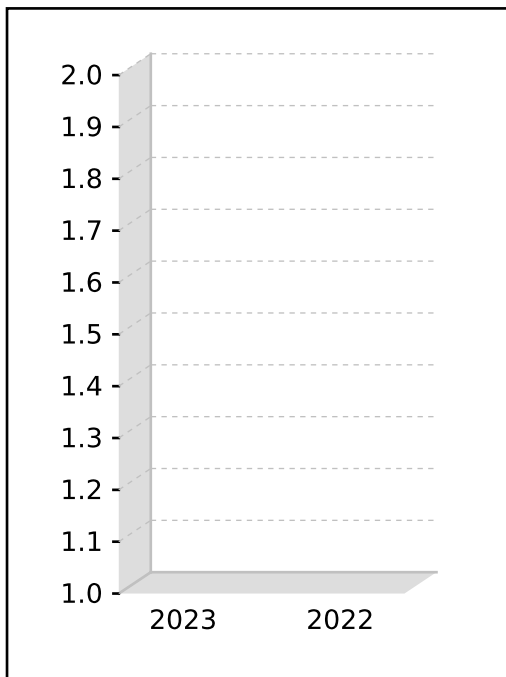
#### Preservation Components

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 01/07/2022		
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
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	0	0



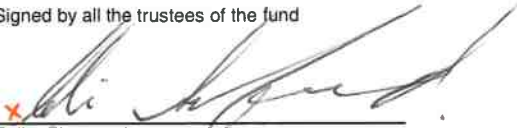
**COL SHEPPARD SUPERANNUATION FUND**  
**Members Statement**

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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

  
Colin Sheppard  
Trustee

  
Garry Sheppard  
Trustee

# COL SHEPPARD SUPERANNUATION FUND

## Members Statement

Colin Sheppard  
 10 Agnes Street  
 Agnes Waters, Queensland, 4677, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	77	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	4,639,769
Date Joined Fund:	10/07/2006	Total Death Benefit:	4,639,769
Service Period Start Date:	19/03/2004	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	10/07/2006		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

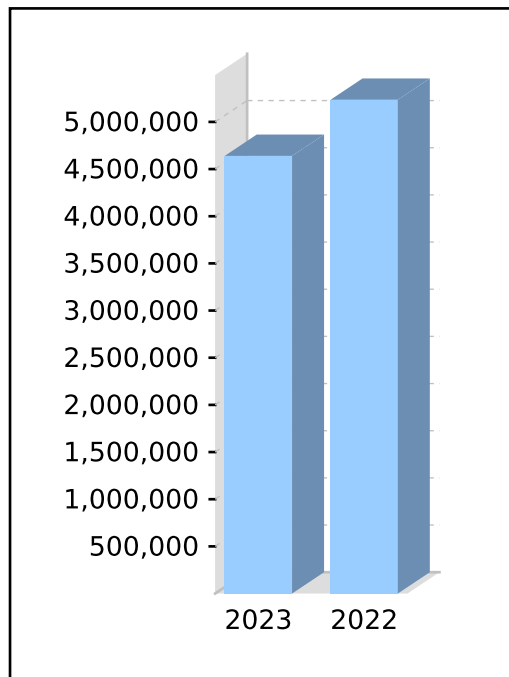
Total Benefits 4,639,769

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 4,639,769  
 Restricted Non Preserved

#### Tax Components

Tax Free 4,218,189  
 Taxable 421,579  
 Investment Earnings Rate 2%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	5,234,522	5,177,911
<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	91,316	356,641
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	44,000	34,280
Contributions Tax		
Income Tax	5,316	
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	636,753	265,750
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	4,639,769	5,234,522

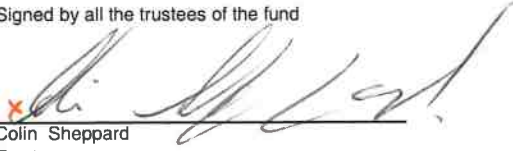
**COL SHEPPARD SUPERANNUATION FUND**  
**Members Statement**


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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

  
Colin Sheppard  
Trustee

  
Garry Sheppard  
Trustee

## COL SHEPPARD SUPERANNUATION FUND

# Minutes of a meeting of the Trustee(s)

held on 24 January 2024 at 10 Agnes Street, Agnes Waters, Queensland 4677

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<b>PRESENT:</b>	Colin Sheppard and Garry Sheppard
<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

**COL SHEPPARD SUPERANNUATION FUND**

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

held on 24 January 2024 at 10 Agnes Street, Agnes Waters, Queensland 4677

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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 blue ink is written over a dotted line. A small red 'x' is marked to the left of the signature.

Colin Sheppard

Chairperson

## COL SHEPPARD 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:



Colin Sheppard

Trustee



Garry Sheppard

Trustee

24 January 2024