
Financial statements and reports for the year ended
30 June 2023

THE VAN DER LOON SUPERANNUATION FUND

Prepared for: Entocon Surveys Pty Ltd

THE VAN DER LOON SUPERANNUATION FUND

Compilation Report

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

The Responsibility of the Trustee(s)

The Trustee(s) of THE VAN DER LOON 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.

PACE ACCOUNTING & TAXATION

of



PO BOX 220, KALAMUNDA 6926

Signed:

Dated: 10/10/2023

THE VAN DER LOON SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2023

| | Note | 2023 \$ | 2022 \$ |
|--|------|-------------|-------------------|
| Assets | | | |
| Investments | | | |
| Shares in Listed Companies (Australian) | 2 | 0.00 | 123,699.54 |
| Total Investments | | <u>0.00</u> | <u>123,699.54</u> |
| Other Assets | | | |
| Bendigo - 119000172 | | 0.00 | 4,117.43 |
| Formation Expenses | | 0.00 | 473.00 |
| Income Tax Refundable | | 0.00 | 5,652.55 |
| Total Other Assets | | <u>0.00</u> | <u>10,242.98</u> |
| Total Assets | | <u>0.00</u> | <u>133,942.52</u> |
| Net assets available to pay benefits | | <u>0.00</u> | <u>133,942.52</u> |
| Represented by: | | | |
| Liability for accrued benefits allocated to members' accounts | | | |
| | 4, 5 | | |
| Van Der Loon, Wouter - Pension (Pension) | | 0.00 | 133,942.52 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>0.00</u> | <u>133,942.52</u> |

THE VAN DER LOON SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2023

| | Note | 2023 \$ | 2022 \$ |
|---|------|---------------------|-------------------|
| Income | | | |
| Investment Income | | | |
| Dividends Received | 7 | 11,225.20 | 13,189.31 |
| Investment Gains | | | |
| Changes in Market Values | 8 | 11,164.48 | (5,588.53) |
| Total Income | | <u>22,389.68</u> | <u>7,600.78</u> |
| Expenses | | | |
| Accountancy Fees | | 1,199.00 | 209.00 |
| ATO Supervisory Levy | | 0.00 | 259.00 |
| ATO Supervisory Levy | | 259.00 | 0.00 |
| Auditor's Remuneration | | 770.00 | 0.00 |
| Bank Charges | | 6.55 | 3.20 |
| Filing Fees | | 319.00 | 303.60 |
| | | <u>2,553.55</u> | <u>774.80</u> |
| Member Payments | | | |
| Pensions Paid | | 158,589.45 | 11,700.00 |
| Total Expenses | | <u>161,143.00</u> | <u>12,474.80</u> |
| Benefits accrued as a result of operations before income tax | | <u>(138,753.32)</u> | <u>(4,874.02)</u> |
| Income Tax Expense | 9 | (4,810.80) | (5,652.55) |
| Benefits accrued as a result of operations | | <u>(133,942.52)</u> | <u>778.53</u> |

THE VAN DER LOON SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2023

| | 2023 |
|--|-------------------|
| | \$ |
| Benefits accrued as a result of operations | (138,753.32) |
| Less | |
| Exempt current pension income | 16,035.00 |
| Realised Accounting Capital Gains | 23,474.26 |
| | <u>39,509.26</u> |
| Add | |
| Decrease in MV of investments | 12,309.78 |
| SMSF non deductible expenses | 2,553.00 |
| Pension Payments | 158,589.45 |
| Franking Credits | 4,810.80 |
| | <u>178,263.03</u> |
| SMSF Annual Return Rounding | (0.45) |
| Taxable Income or Loss | <u>0.00</u> |
| Income Tax on Taxable Income or Loss | 0.00 |
| Less | |
| Franking Credits | 4,810.80 |
| | <u>(4,810.80)</u> |
| CURRENT TAX OR REFUND | <u>(4,810.80)</u> |
| Supervisory Levy | 259.00 |
| Supervisory Levy Adjustment for Wound up Funds | (259.00) |
| AMOUNT DUE OR REFUNDABLE | <u>(4,810.80)</u> |

THE VAN DER LOON SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the 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

THE VAN DER LOON SUPERANNUATION FUND

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: Shares in Listed Companies (Australian)

| | 2023 | 2022 |
|---|------|-----------|
| | \$ | \$ |
| Bendigo and Adelaide Bank Limited - Ordinary Fully Paid | 0.00 | 42,619.93 |
| Bhp Billiton Limited - Ordinary Fully Paid | 0.00 | 22,687.50 |
| Prime/ Covata/Cipherpoint | 0.00 | 5.08 |
| Rio Tinto Limited | 0.00 | 18,177.90 |

THE VAN DER LOON SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

| | | |
|-----------------------|-------|------------|
| Woodside Energy Group | 0.00 | 40,209.13 |
| | <hr/> | <hr/> |
| | 0.00 | 123,699.54 |
| | <hr/> | <hr/> |

Note 3: Banks and Term Deposits

| | 2023 \$ | 2022 \$ |
|---------------------|------------|------------|
| Banks | | |
| Bendigo - 119000172 | 0.00 | 4,117.43 |
| | <hr/> | <hr/> |
| | 0.00 | 4,117.43 |
| | <hr/> | <hr/> |

Note 4: Liability for Accrued Benefits

| | 2023 \$ | 2022 \$ |
|---|--------------|------------|
| Liability for accrued benefits at beginning of year | 133,942.52 | 133,163.99 |
| Benefits accrued as a result of operations | (133,942.52) | 778.53 |
| Current year member movements | 0.00 | 0.00 |
| | <hr/> | <hr/> |
| Liability for accrued benefits at end of year | 0.00 | 133,942.52 |
| | <hr/> | <hr/> |

Note 5: 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 | 0.00 | 133,942.52 |
| | <hr/> | <hr/> |

Note 6: Guaranteed Benefits

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

Note 7: Dividends

| | 2023 \$ | 2022 \$ |
|---|------------|------------|
| Bendigo and Adelaide Bank Limited - Ordinary Fully Paid | 2,607.95 | 2,490.48 |
| Bhp Billiton Limited - Ordinary Fully Paid | 2,153.51 | 5,583.95 |
| Rio Tinto Limited | 1,257.04 | 2,518.53 |
| Woodside Energy Group | 5,206.70 | 2,596.35 |
| | <hr/> | <hr/> |
| | 11,225.20 | 13,189.31 |
| | <hr/> | <hr/> |

THE VAN DER LOON SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2023

Note 8: Changes in Market Values

Unrealised Movements in Market Value

| | 2023 | 2022 |
|---|--------------------|-------------------|
| | \$ | \$ |
| Shares in Listed Companies (Australian) | | |
| Bendigo and Adelaide Bank Limited - Ordinary Fully Paid | 2,909.99 | (6,672.58) |
| Bhp Billiton Limited - Ordinary Fully Paid | (7,089.60) | (4,026.00) |
| Prime/ Covata/Cipherpoint | 5,624.87 | 3.96 |
| Rio Tinto Limited | (7,822.90) | (4,237.38) |
| Woodside Energy Group | (5,932.14) | 9,403.86 |
| | <u>(12,309.78)</u> | <u>(5,528.14)</u> |
| Total Unrealised Movement | <u>(12,309.78)</u> | <u>(5,528.14)</u> |

Realised Movements in Market Value

| | 2023 | 2022 |
|---|------------------|-------------------|
| | \$ | \$ |
| Shares in Listed Companies (Australian) | | |
| Bendigo and Adelaide Bank Limited - Ordinary Fully Paid | (5,756.87) | 0.00 |
| Bhp Billiton Limited - Ordinary Fully Paid | 9,842.99 | 0.00 |
| Prime/ Covata/Cipherpoint | (5,629.95) | 0.00 |
| Rio Tinto Limited | 10,402.79 | 0.00 |
| Woodside Energy Group | 14,615.30 | (60.39) |
| | <u>23,474.26</u> | <u>(60.39)</u> |
| Total Realised Movement | <u>23,474.26</u> | <u>(60.39)</u> |
| Changes in Market Values | <u>11,164.48</u> | <u>(5,588.53)</u> |

Note 9: Income Tax Expense

| | 2023 | 2022 |
|--|-------------------|-------------------|
| | \$ | \$ |
| The components of tax expense comprise | | |
| Current Tax | (4,810.80) | (5,652.55) |
| Income Tax Expense | <u>(4,810.80)</u> | <u>(5,652.55)</u> |

THE VAN DER LOON SUPERANNUATION FUND
Notes to the Financial Statements
For the year ended 30 June 2023

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% | (20,813.00) | (731.10) |
| Less: | | |
| Tax effect of: | | |
| Exempt Pension Income | 2,405.25 | 2,826.15 |
| Realised Accounting Capital Gains | 3,521.14 | (9.06) |
| Add: | | |
| Tax effect of: | | |
| Decrease in MV of Investments | 1,846.47 | 829.22 |
| SMSF Non-Deductible Expenses | 382.95 | 116.10 |
| Pension Payments | 23,788.42 | 1,755.00 |
| Franking Credits | 721.62 | 847.88 |
| Rounding | (0.07) | (0.01) |
| Less credits: | | |
| Franking Credits | 4,810.80 | 5,652.55 |
| Current Tax or Refund | <u>(4,810.80)</u> | <u>(5,652.55)</u> |

THE VAN DER LOON SUPERANNUATION FUND
Members Summary

As at 30 June 2023

| | Increases | | | | Decreases | | | | Closing Balance | | |
|---|------------------|---------------|--------------|--------------|--------------------|---------------|-------------------|------------|-----------------|------------------------------|--------------------|
| | Opening Balances | Contributions | Transfers In | Net Earnings | Insurance Proceeds | Pensions Paid | Contributions Tax | Taxes Paid | | Benefits Paid/ Transfers Out | Insurance Premiums |
| Wouter Van Der Loon (Age: 73) | | | | | | | | | | | |
| VANWOU000001P - Pension - Tax Free: 100.00% | | | | 24,646.93 | | 158,589.45 | | | | | |
| 133,942.52 | | | | | | | | | | | |
| VANWOU000002P - Pension - Tax Free: 100.00% | | | | | | | | | | | |
| VANWOU000003A - Accumulation | | | | | | | | | | | |
| 133,942.52 | | | | 24,646.93 | | 158,589.45 | | | | | |
| 133,942.52 | | | | 24,646.93 | | 158,589.45 | | | | | |

THE VAN DER LOON SUPERANNUATION FUND

Members Statement

Wouter Van Der Loon
 49 Angus Close
 Bovell, Western Australia, 6280, Australia

Your Details

Date of Birth : Provided
 Age: 73
 Tax File Number: Provided
 Date Joined Fund: 30/09/1999
 Service Period Start Date: 08/10/1990
 Date Left Fund:
 Member Code: VANWOU00001P
 Account Start Date: 01/07/2010
 Account Phase: Retirement Phase
 Account Description: Pension

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 (100.00%)
 Taxable

Your Detailed Account Summary

| | This Year |
|--|------------|
| Opening balance at 01/07/2022 | 133,942.52 |
| <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 | 24,646.93 |
| Internal Transfer In | |
| <u>Decreases to Member account during the period</u> | |
| Pensions Paid | 158,589.45 |
| 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 | 0.00 |

THE VAN DER LOON SUPERANNUATION FUND

Members Statement

Wouter Van Der Loon
49 Angus Close
Bovell, Western Australia, 6280, Australia

Your Details

Date of Birth : Provided
Age: 73
Tax File Number: Provided
Date Joined Fund: 30/09/1999
Service Period Start Date: 08/10/1990
Date Left Fund:
Member Code: VANWOU00002P
Account Start Date: 01/07/2017
Account Phase: Retirement Phase
Account Description: Pension

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 (100.00%)

Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2022

Increases to Member account during the period

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

Decreases to Member account during the period

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

0.00

THE VAN DER LOON SUPERANNUATION FUND
Investment Income Report

As at 30 June 2023

| Investment | Total Income | Franked | Unfranked | Interest/ Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income | | TFN Deductions | Other Deductions | Distributed Capital Gains | Non- Assessable Payments |
|--|------------------|------------------|-------------|--------------------|---------------------|-------------------|------------------------|------------------------------|-------------|-------------------|---------------------|---------------------------------|--------------------------------|
| | | | | | | | | (Excl. Capital Gains) * 2 | Credits | | | | |
| Shares in Listed Companies (Australian) | | | | | | | | | | | | | |
| BEN.AX | 2,607.95 | 2,607.95 | 0.00 | | 1,117.69 | | | 3,725.64 | 0.00 | | | | |
| BHP.AX | 2,153.51 | 2,153.51 | 0.00 | | 922.93 | | | 3,076.44 | 0.00 | | | | |
| RIO.AX | 1,257.04 | 1,257.04 | 0.00 | | 538.73 | | | 1,795.77 | 0.00 | | | | |
| WPL.AX | 5,206.70 | 5,206.70 | 0.00 | | 2,231.45 | | | 7,438.15 | 0.00 | | | | |
| | 11,225.20 | 11,225.20 | 0.00 | | 4,810.80 | | | 16,036.00 | 0.00 | | | | |
| | 11,225.20 | 11,225.20 | 0.00 | | 4,810.80 | | | 16,036.00 | 0.00 | | | | |

Assessable Income (Excl. Capital Gains) **16,036.00**
 Net Capital Gain **0.00**

Total Assessable Income 16,036.00

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.