

Darryl Mann Superannuation Fund

ABN 12 593 898 041

Trustees: Boris Ballard Investments Pty Ltd

Financial Statement
For the year ended 30 June 2022

Darryl Mann Superannuation Fund

Reports

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Compilation Report to the Trustees and Members of Darryl Mann Superannuation Fund

ABN 12 593 898 041
For the period 1 July 2021 to 30 June 2022

On the basis of the information provided by the Trustees of Darryl Mann Superannuation Fund, we have compiled the accompanying special purpose financial statements of Darryl Mann Superannuation Fund for the period ended 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees

The Trustees of Darryl Mann 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Darryl Mann Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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 conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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.

Signature of Accountant

Dated: 28 October 2022

.....
Name of Signatory: Tracey Jeffrey

Address: 78 Toolakea Beach Road
Bluewater, QLD 4818

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Darryl Mann Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Darryl Mann Superannuation Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of Boris Ballard Investments Pty Ltd by:

..... Dated:/...../.....
Darryl Mann
Director: Boris Ballard Investments Pty Ltd

Darryl Mann Superannuation Fund
Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022	2021
Income			
Member Receipts			
Contributions			
Member		\$27,470	\$25,000
Investment Gains			
Realised Capital Gains	8A	\$23,211	(\$7,527)
Investment Income			
Distributions	7A	\$5,991	\$3,775
Dividends	7B	\$42,494	\$18,513
Interest	7C	\$12	\$15
Other Income		\$33	\$2
		<u>\$99,210</u>	<u>\$39,778</u>
Expenses			
Other Expenses			
Accountancy Fee		\$2,546	\$2,470
ASIC Fee		\$59	\$55
Auditor Fee		\$440	\$440
Fine		\$80	-
Fund Administration Fee		-	\$175
SMSF Supervisory Levy		-	\$259
Investment Losses			
Decrease in Market Value	8B	\$115,800	(\$108,350)
		<u>\$118,925</u>	<u>(\$104,951)</u>
Benefits Accrued as a Result of Operations before Income Tax		(\$19,715)	\$144,729
Income Tax			
Income Tax Expense		\$13,183	\$6,348
		<u>\$13,183</u>	<u>\$6,348</u>
Benefits Accrued as a Result of Operations		<u>(\$32,897)</u>	<u>\$138,381</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Darryl Mann Superannuation Fund
Statement of Financial Position
as at 30 June 2022

	Note	2022	2021
Assets			
Investments			
Derivative Investments	6A	\$-	-
Shares in Listed Companies	6B	\$350,008	\$357,478
Stapled Securities	6C	\$43,755	\$66,195
Units In Listed Unit Trusts	6D	\$19,682	\$21,587
Other Assets			
Cash At Bank		\$9,406	\$10,256
Receivables		\$908	\$2,069
Current Tax Assets		\$55	(\$616)
Total Assets		<u>\$423,814</u>	<u>\$456,970</u>
Liabilities			
Other Creditors and Accruals		-	\$259
Total Liabilities		<u>-</u>	<u>\$259</u>
Net Assets Available to Pay Benefits		<u>\$423,814</u>	<u>\$456,711</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Darryl Mann		\$423,814	\$456,711
Total Liability for Accrued Benefits		<u>\$423,814</u>	<u>\$456,711</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Darryl Mann Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Darryl Mann Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 28 October 2022 by the directors of the trustee company.

Darryl Mann Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	\$456,711	\$318,330
Benefits Accrued during the period	(\$32,897)	\$138,381
Benefits Paid during the period	\$0	\$0
Liability for Accrued Benefits at end of period	\$423,814	\$456,711

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	\$456,711	\$318,330
Benefits Accrued during the period	(\$32,897)	\$138,381
Benefits Paid during the period	\$0	\$0
Vested Benefits at end of period	\$423,814	\$456,711

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Derivative Investments

	Current	Previous
At market value:		
Boart Longyear Group Ltd - Ordinary Warrant Expiring 13-Sep-2024	\$0	\$0
	\$0	\$0

Darryl Mann Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
Accent Group Limited	\$0	\$16,740
Acorn Capital Investment Fund Limited	\$7,193	\$0
Adairs Limited	\$11,460	\$0
Adbri Limited	\$9,680	\$13,880
Advanced Human Imaging Ltd	\$2,760	\$18,410
Australia And New Zealand Banking Group Limited	\$16,016	\$0
Bank Of Queensland Limited.	\$8,338	\$0
Brickworks Limited	\$0	\$12,535
Codan Limited	\$4,176	\$0
Commonwealth Bank Of Australia.	\$0	\$29,961
Corporate Travel Management Limited	\$6,297	\$7,307
Gale Pacific Limited	\$2,900	\$4,100
GWA Group Limited.	\$0	\$5,540
Harvey Norman Holdings Limited	\$8,151	\$0
Jumbo Interactive Limited	\$3,128	\$3,909
Lynas Rare Earths Limited	\$17,460	\$7,423
National Australia Bank Limited	\$0	\$58,995
Resolute Mining Limited	\$900	\$2,020
Rio Tinto Limited	\$12,119	\$0
Sandon Capital Investments Limited	\$7,645	\$0
Shaver Shop Group Limited	\$6,397	\$0
Suncorp Group Limited	\$3,733	\$3,777
Super Retail Group Limited	\$3,396	\$5,164
Telstra Corporation Limited.	\$82,775	\$80,840
Vita Group Limited	\$3,700	\$0
WAM Capital Limited	\$21,500	\$17,520
Wam Research Limited	\$55,685	\$29,610
Westpac Banking Corporation	\$54,600	\$39,747
	\$350,008	\$357,478

Note 6C – Stapled Securities

	Current	Previous
At market value:		
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	\$0	\$4,725
Elanor Commercial Property Fund - Fully Paid Units Stapled Securities	\$19,900	\$23,250
Redcape Hotel Group - Fully Paid Units Stapled Securities	\$0	\$22,770
Vicinity Centres - Fully Paid Ordinary/Units Stapled Securities	\$23,855	\$15,450
	\$43,755	\$66,195

Note 6D – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF	\$4,007	\$4,817
Vanguard Australian Shares High Yield ETF - Vanguard Australian Shares High Yield ETF	\$15,675	\$16,770
	\$19,682	\$21,587

Darryl Mann Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 7A – Distributions

	Current	Previous
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	\$143	\$0
Elanor Commercial Property Fund - Fully Paid Units Stapled Securities	\$1,880	\$0
Redcape Hotel Group - Fully Paid Units Stapled Securities	\$1,764	\$0
Vicinity Centres - Fully Paid Ordinary/Units Stapled Securities	\$611	\$0
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF	\$131	\$0
Vanguard Australian Shares High Yield ETF - Vanguard Australian Shares High Yield ETF	\$1,463	\$0
	\$5,991	\$0

Note 7B – Dividends

	Current	Previous
Accent Group Limited	\$493	\$0
Acorn Capital Investment Fund Limited	\$404	\$0
Adairs Limited	\$557	\$0
Adbri Limited	\$714	\$0
Bank Of Queensland Limited.	\$393	\$0
BHP Group Limited	\$5,201	\$0
Brickworks Limited	\$286	\$0
Cash Converters International	\$583	\$0
CSR Limited	\$343	\$0
Gale Pacific Limited	\$321	\$0
Genworth Mortgage Insurance Australia Limited	\$2,270	\$0
Grange Resources Limited.	\$1,880	\$0
GWA Group Limited.	\$186	\$0
Jumbo Interactive Limited	\$127	\$0
Mcmillan Shakespeare Limited	\$405	\$0
National Australia Bank Limited	\$4,082	\$0
Rio Tinto Limited	\$1,117	\$0
Sandon Capital Investments Limited	\$403	\$0
Shaver Shop Group Limited	\$554	\$0
Suncorp Group Limited	\$345	\$0
Super Retail Group Limited	\$469	\$0
Telstra Corporation Limited.	\$4,914	\$0
Vita Group Limited	\$3,800	\$0
WAM Capital Limited	\$2,270	\$0
Wam Research Limited	\$5,759	\$0
Westpac Banking Corporation	\$4,617	\$0
	\$42,494	\$0

Note 7C – Interest

	Current	Previous
Macquarie CMA	\$0	\$0
Macquarie CMA #1475	\$2	\$0
UBank #9069	\$9	\$0
	\$12	\$0

Darryl Mann Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 8A – Realised Capital Gains

	Current	Previous
Shares in Listed Companies		
Accent Group Limited	\$1,390	\$0
BHP Group Limited	\$235	\$0
Brickworks Limited	\$4,215	\$0
Cash Converters International	\$164	\$0
Commonwealth Bank Of Australia.	\$8,906	\$0
Genworth Mortgage Insurance Australia Limited	\$150	\$0
Grange Resources Limited.	\$2,196	\$0
GWA Group Limited.	\$100	\$0
Mcmillan Shakespeare Limited	(\$23)	\$0
National Australia Bank Limited	\$2,323	\$0
Shaver Shop Group Limited	\$58	\$0
Stapled Securities		
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	\$1,900	\$0
Redcape Hotel Group - Fully Paid Units Stapled Securities	\$1,596	\$0
	\$23,211	\$0

Darryl Mann Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 8B – Decrease in Market Value

	Current	Previous
Derivative Investments		
Boart Longyear Group Ltd - Ordinary Warrant Expiring 13-Sep-2024	\$0	\$0
Shares in Listed Companies		
Accent Group Limited	\$8,190	\$0
Acorn Capital Investment Fund Limited	\$2,817	\$0
Adairs Limited	\$9,630	\$0
Adbri Limited	\$4,200	\$0
Advanced Human Imaging Ltd	\$24,580	\$0
Australia And New Zealand Banking Group Limited	\$3,440	\$0
Bank Of Queensland Limited.	\$1,670	\$0
Brickworks Limited	\$5,735	\$0
Codan Limited	\$530	\$0
Commonwealth Bank Of Australia.	\$7,842	\$0
Corporate Travel Management Limited	\$1,010	\$0
Gale Pacific Limited	\$1,200	\$0
GWA Group Limited.	\$580	\$0
Harvey Norman Holdings Limited	\$1,756	\$0
Jumbo Interactive Limited	\$781	\$0
Lynas Rare Earths Limited	(\$3,717)	\$0
National Australia Bank Limited	(\$7,337)	\$0
Resolute Mining Limited	\$1,120	\$0
Rio Tinto Limited	\$2,799	\$0
Sandon Capital Investments Limited	\$2,385	\$0
Shaver Shop Group Limited	\$1,098	\$0
Suncorp Group Limited	\$44	\$0
Super Retail Group Limited	\$1,768	\$0
Telstra Corporation Limited.	(\$1,935)	\$0
Vita Group Limited	\$4,873	\$0
WAM Capital Limited	\$6,255	\$0
Wam Research Limited	\$15,885	\$0
Westpac Banking Corporation	\$14,032	\$0
Stapled Securities		
Aventus Group - Fully Paid Ordinary/Units Stapled Securities	\$1,845	\$0
Elanor Commercial Property Fund - Fully Paid Units Stapled Securities	\$3,350	\$0
Redcape Hotel Group - Fully Paid Units Stapled Securities	\$830	\$0
Vicinity Centres - Fully Paid Ordinary/Units Stapled Securities	(\$3,360)	\$0
Units In Listed Unit Trusts		
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF	\$811	\$0
Vanguard Australian Shares High Yield ETF - Vanguard Australian Shares High Yield ETF	\$1,095	\$0
	\$115,800	\$0

Darryl Mann Superannuation Fund Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Macquarie CMA				\$5,540	\$5,540			1%
Macquarie CMA #1475				\$1,124	\$1,124			-%
UBank #9069				\$2,743	\$2,743			1%
				\$9,406	\$9,406			2%
<u>Listed Derivatives Market</u>								
Boart Longyear Group Ltd - Ordinary Warrant Expiring 13-Sep-2024 (ASX:BLYO)	1	\$0.0000	\$0.0100	\$0	\$0	\$0	0%	-%
				\$0	\$0	\$0	0%	-%
<u>Listed Securities Market</u>								
Adbri Limited (ASX:ABC)	4,000	\$3.7125	\$2.4200	\$14,850	\$9,680	(\$5,170)	(35)%	2%
Acorn Capital Investment Fund Limited (ASX:ACQ)	6,660	\$1.5030	\$1.0800	\$10,010	\$7,193	(\$2,817)	(28)%	2%
Adairs Limited (ASX:ADH)	6,000	\$3.5150	\$1.9100	\$21,090	\$11,460	(\$9,630)	(46)%	3%
Advanced Human Imaging Ltd (ASX:AH1)	23,000	\$1.2003	\$0.1200	\$27,607	\$2,760	(\$24,847)	(90)%	1%
Australia And New Zealand Banking Group Limited (ASX:ANZ)	727	\$26.7621	\$22.0300	\$19,456	\$16,016	(\$3,440)	(18)%	4%
Bank Of Queensland Limited. (ASX:BOQ)	1,250	\$8.0060	\$6.6700	\$10,007	\$8,338	(\$1,670)	(17)%	2%
Codan Limited (ASX:CDA)	600	\$7.8433	\$6.9600	\$4,706	\$4,176	(\$530)	(11)%	1%
Corporate Travel Management Limited (ASX:CTD)	340	\$17.3294	\$18.5200	\$5,892	\$6,297	\$405	7%	1%
Elanor Commercial Property Fund - Fully Paid Units Stapled Securities (ASX:ECF)	20,000	\$1.1550	\$0.9950	\$23,100	\$19,900	(\$3,200)	(14)%	5%
Gale Pacific Limited (ASX:GAP)	10,000	\$0.3520	\$0.2900	\$3,520	\$2,900	(\$620)	(18)%	1%
Harvey Norman Holdings Limited (ASX:HVN)	2,197	\$4.5091	\$3.7100	\$9,906	\$8,151	(\$1,756)	(18)%	2%
Jumbo Interactive Limited (ASX:JIN)	220	\$11.7909	\$14.2200	\$2,594	\$3,128	\$534	21%	1%
Lynas Rare Earths Limited (ASX:Lyc)	2,000	\$10.6755	\$8.7300	\$21,351	\$17,460	(\$3,891)	(18)%	4%
Betashares Nasdaq 100 ETF - Betashares Nasdaq 100 ETF (ASX:NDQ)	150	\$26.6333	\$26.7100	\$3,995	\$4,007	\$12	0%	1%
Rio Tinto Limited (ASX:RIO)	118	\$126.4191	\$102.7000	\$14,917	\$12,119	(\$2,799)	(19)%	3%
Resolute Mining Limited (ASX:RSG)	4,000	\$1.0100	\$0.2250	\$4,040	\$900	(\$3,140)	(78)%	-%
Sandon Capital Investments Limited (ASX:SNC)	11,000	\$0.9118	\$0.6950	\$10,030	\$7,645	(\$2,385)	(24)%	2%

Darryl Mann Superannuation Fund Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Listed Securities Market								
Shaver Shop Group Limited (ASX:SSG)	6,561	\$1.1423	\$0.9750	\$7,495	\$6,397	(\$1,098)	(15)%	2%
Super Retail Group Limited (ASX:SUL)	400	\$5.7800	\$8.4900	\$2,312	\$3,396	\$1,084	47%	1%
Suncorp Group Limited (ASX:SUN)	340	\$12.6529	\$10.9800	\$4,302	\$3,733	(\$569)	(13)%	1%
Telstra Corporation Limited. (ASX:TLS)	21,500	\$4.2664	\$3.8500	\$91,728	\$82,775	(\$8,953)	(10)%	20%
Vicinity Centres - Fully Paid Ordinary/Units Stapled Securities (ASX:VCX)	13,000	\$1.7875	\$1.8350	\$23,237	\$23,855	\$618	3%	6%
Vanguard Australian Shares High Yield ETF - Vanguard Australian Shares High Yield ETF (ASX:VHY)	250	\$52.8640	\$62.7000	\$13,216	\$15,675	\$2,459	19%	4%
Vita Group Limited (ASX:VTG)	20,000	\$0.4286	\$0.1850	\$8,573	\$3,700	(\$4,873)	(57)%	1%
WAM Capital Limited (ASX:WAM)	12,500	\$2.1820	\$1.7200	\$27,275	\$21,500	(\$5,775)	(21)%	5%
Wam Research Limited (ASX:WAX)	43,000	\$1.5412	\$1.2950	\$66,270	\$55,685	(\$10,585)	(16)%	13%
Westpac Banking Corporation (ASX:WBC)	2,800	\$26.3688	\$19.5000	\$73,833	\$54,600	(\$19,233)	(26)%	13%
				\$525,312	\$413,444	(\$111,868)	(21)%	98%
				\$534,718	\$422,951	(\$111,868)	(21)%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Darryl Mann Superannuation Fund
(ABN: 12 593 898 041)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 12 Ballard Street Mysterton, QLD 4812
Member	Number: 1
Mr Darryl Wayne Mann	Date of Birth: 15 November 1963 Date Joined Fund: 14 October 2010 Eligible Service Date: 14 October 2010
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	\$456,711
Total as at 1 Jul 2021	<u><u>\$456,711</u></u>

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	\$423,814
Total as at 30 Jun 2022	<u><u>\$423,814</u></u>

Your Tax Components

Tax Free	\$3,855
Taxable - Taxed	\$419,959
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$423,814
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

Darryl Mann Superannuation Fund
(ABN: 12 593 898 041)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 12 Ballard Street Mysterton, QLD 4812
Member	Number: 1
Mr Darryl Wayne Mann	Date of Birth: 15 November 1963 Date Joined Fund: 14 October 2010 Eligible Service Date: 14 October 2010
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 14 October 2010

Your Account Summary

Withdrawal Benefit as at 1 Jul 2021	\$456,711
<i>Increases to your account:</i>	
Member Contributions	\$27,470
<u>Total Increases</u>	<u>\$27,470</u>
<i>Decreases to your account:</i>	
Contributions Tax	\$4,121
Share Of Net Fund Income	\$47,185
Tax on Net Fund Income	\$9,062
<u>Total Decreases</u>	<u>\$60,367</u>
Withdrawal Benefit as at 30 Jun 2022	<u><u>\$423,814</u></u>

Your Tax Components

Tax Free	0.9096 %	\$3,855
Taxable - Taxed		\$419,959
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$423,814
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

**RESOLUTIONS OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE BORIS BALLARD
INVESTMENTS PTY LTD ATF
DARRYL MANN SUPERANNUATION FUND
PASSED ON 28 OCTOBER 2022**

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Darryl Mann</i> Member	\$27,470

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Darryl Mann</i> Accumulation	(\$47,185)	\$9,062	\$4,121	\$0

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the *SISA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

John Paul Bartley
of
Automated SMSF Auditors
322 Glen Osmond Road
MYRTLE BANK, SA 5064

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Tracey Jeffrey
of
NQ Accounts
78 Toolakea Beach Road
Bluewater, QLD 4818

act as the tax agent of the fund for the next financial year.

CLOSURE:

There are no further matters being considered.

..... Dated:/...../.....
Darryl Mann
Chairperson

Darryl Mann Superannuation Fund

Self-Managed Superannuation Fund Independent Auditor's Report for the period 1 July 2021 to 30 June 2022

Approved SMSF auditor details

Name	John Paul Bartley
Business name	Automated SMSF Auditors
Business postal address	74 Cave Avenue, Bridgewater, SA 5155, Australia
SMSF auditor number (SAN)	100261872

Self-managed superannuation fund details

Self-managed super fund (SMSF) name	Darryl Mann Superannuation Fund
Australian business number (ABN)	12 593 898 041
Address	12 Ballard Street, Mysterton, QLD 4812, Australia
Year of income being audited	2022

To the SMSF trustees

To the SMSF trustees of Darryl Mann Superannuation Fund

Part A: Financial report

Opinion

I have audited the special purpose financial report of the Darryl Mann Superannuation Fund comprising the statement of financial position as at 30 June 2022, and the operating statement, a summary of significant accounting policies and other explanatory notes of the Darryl Mann Superannuation Fund for the year ended 30 June 2022.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2022 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. My firm or network firm did not prepare the financial statements for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Darryl Mann Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations 1994* (SISR). As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my

¹ The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance engagement

Opinion

I have undertaken a reasonable assurance engagement on Darryl Mann Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2022.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85,103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of Darryl Mann Superannuation Fund has complied in all material respects, with the listed provisions for the year ended 30 June 2022.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement. In particular, neither myself, my firm or my network firm assumed a management responsibility for the fund. Where my firm or network firm provided any other non-assurance services to the fund, we are satisfied that those services were not prohibited under the Code and any independence threats arising have been eliminated or reduced to an acceptable level by the application of safeguards.

SMSF trustee's responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2022. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee have complied, in all material respects, with the listed provisions for the year ended 30 June 2022.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2022.

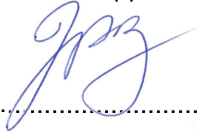
These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2022 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor



..... Dated: 28/10/2022

Name: John Paul Bartley

Appendix 1 - Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"><input type="checkbox"/> fund members upon their retirement<input type="checkbox"/> fund members upon reaching a prescribed age<input type="checkbox"/> the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor

Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules