

J & S Nicol Superannuation Fund

ABN: 86 460 345 060

Trustees: J & S Nicol Super Pty Ltd

**Financial Statements & Tax Return
For the year ended 30 June 2023**

J & S Nicol Superannuation Fund
Statement of Financial Position
as at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Shares in Listed Companies	6A	232,158	226,338
Units In Listed Unit Trusts	6B	39,920	35,811
Other Assets			
Cash At Bank		174,210	184,983
Receivables		736	908
Current Tax Assets		4,966	4,466
Total Assets		<u>451,991</u>	<u>452,506</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>451,991</u>	<u>452,506</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mrs Sonya Nicol		451,991	452,506
Total Liability for Accrued Benefits		<u>451,991</u>	<u>452,506</u>

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

J & S Nicol Superannuation Fund
Operating Statement
For the period 1 July 2022 to 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Gains			
Increase in Market Value	8A	9,929	(17,138)
Investment Income			
Distributions	7A	1,576	1,723
Dividends	7B	11,081	9,910
Interest	7C	4,976	1,740
		<u>27,562</u>	<u>(3,765)</u>
Expenses			
Member Payments			
Pensions Paid		26,250	31,500
Other Expenses			
Accountancy Fee		1,733	1,650
Advisor Fee		4,200	4,200
ASIC Annual Lodgement Fee		59	56
Auditor Fee		495	440
SMSF Supervisory Levy		259	259
		<u>32,996</u>	<u>38,105</u>
Benefits Accrued as a Result of Operations before Income Tax		(5,433)	(41,870)
Income Tax			
Income Tax Expense		(4,918)	(4,418)
		<u>(4,918)</u>	<u>(4,418)</u>
Benefits Accrued as a Result of Operations		<u>(515)</u>	<u>(37,452)</u>

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

J & S Nicol Superannuation Fund

Notes to the Financial Statements

As at 30 June 2023

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 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 *Regulations 1994*, the trust deed of the fund and the needs of members.

(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.

J & S Nicol Superannuation Fund

Notes to the Financial Statements

As at 30 June 2023

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.

This report should be read in conjunction with the accompanying compilation report.

J & S Nicol Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

The financial report was authorised for issue on 11 September 2023 by the directors of the trustee company.

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	452,506	489,958
Benefits Accrued during the period	25,735	(5,952)
Benefits Paid during the period	(26,250)	(31,500)
Liability for Accrued Benefits at end of period	451,991	452,506

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	452,506	489,958
Benefits Accrued during the period	25,735	(5,952)
Benefits Paid during the period	(26,250)	(31,500)
Vested Benefits at end of period	451,991	452,506

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 – Shares in Listed Companies

	Current	Previous
At market value:		
BHP Group Limited	18,221	16,706
Commonwealth Bank Of Australia.	18,550	16,720
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-04-24	96,701	97,089
Sonic Healthcare Limited	11,738	10,893
Westpac Banking Corporation	11,204	10,238
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25	73,231	72,367
Woodside Energy Group Ltd	2,514	2,324
	232,158	226,338

J & S Nicol Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 6B – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Ishares Core S&P/ASX 200 ETF - Exchange Traded Fund Units Fully Paid	12,689	11,789
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid	18,787	15,546
SPDR S&P/ASX 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	8,444	8,477
	39,920	35,811

Note 7A – Distributions

	Current	Previous
Ishares Core S&P/ASX 200 ETF - Exchange Traded Fund Units Fully Paid	562	702
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid	386	367
SPDR S&P/ASX 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	628	654
	1,576	1,723

Note 7B – Dividends

	Current	Previous
BHP Group Limited	1,586	4,115
Commonwealth Bank Of Australia.	777	694
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-04-24	4,335	2,503
Sonic Healthcare Limited	337	314
Westpac Banking Corporation	704	635
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25	3,069	1,650
Woodside Energy Group Ltd	274	0
	11,081	9,910

Note 7C – Interest

	Current	Previous
Term Deposits	0	1,273
BOQ DDH Bank 998780396	4,654	454
Macquarie Cash Management 961855061	322	14
	4,976	1,740

Note 8A – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
BHP Group Limited	1,515	(2,965)
Commonwealth Bank Of Australia.	1,830	(1,756)
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-04-24	(389)	(2,091)
Sonic Healthcare Limited	845	(1,779)
Westpac Banking Corporation	966	(3,313)
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25	864	(1,994)
Woodside Energy Group Ltd	190	152
Units In Listed Unit Trusts		
Ishares Core S&P/ASX 200 ETF - Exchange Traded Fund Units Fully Paid	900	(1,331)
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid	3,241	(178)
SPDR S&P/ASX 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid	(32)	(1,884)
	9,929	(17,138)

J & S Nicol Superannuation Fund
Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
BOQ DDH Bank 998780396				138,006	138,006			31%
Macquarie Cash Management 961855061				36,205	36,205			8%
				174,210	174,210			39%
<u>Listed Securities Market</u>								
BHP Group Limited (ASX:BHP)	405	36.5396	44.9900	14,799	18,221	3,422	23%	4%
Commonwealth Bank Of Australia. (ASX:CBA)	185	79.4963	100.2700	14,707	18,550	3,843	26%	4%
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-04-24 (ASX:CBAPH)	950	105.9794	101.7900	100,680	96,701	(3,980)	(4)%	22%
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid (ASX:IOO)	165	72.2771	113.8600	11,926	18,787	6,861	58%	4%
Ishares Core S&P/ASX 200 ETF - Exchange Traded Fund Units Fully Paid (ASX:IOZ)	435	27.4052	29.1700	11,921	12,689	768	6%	3%
Sonic Healthcare Limited (ASX:SHL)	330	29.8617	35.5700	9,854	11,738	1,884	19%	3%
SPDR S&P/ASX 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid (ASX:SLF)	805	14.7893	10.4900	11,905	8,444	(3,461)	(29)%	2%
Westpac Banking Corporation (ASX:WBC)	525	28.4558	21.3400	14,939	11,204	(3,736)	(25)%	3%
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25 (ASX:WBCPH)	720	104.1207	101.7100	74,967	73,231	(1,736)	(2)%	16%
Woodside Energy Group Ltd (ASX:WDS)	73	29.7600	34.4400	2,172	2,514	342	16%	1%
				267,871	272,079	4,207	2%	61%
				442,082	446,289	4,207	1%	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.

J & S Nicol Superannuation Fund
Investment Income Summary
For the period 1 July 2022 to 30 June 2023

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *	
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST						
<u>Bank</u>														
BOQ DDH Bank 998780396														
4,654	0	0	0	0	0	0	0	0	0	4,654	0	0	0	0
Macquarie Cash Management 961855061														
322	0	0	0	0	0	0	0	0	0	322	0	0	0	0
4,976	0	0	0	0	0	0	0	0	0	4,976	0	0	0	0
<u>Listed Securities Market</u>														
BHP Group Limited (ASX:BHP)														
1,586	680	0	0	0	0	0	0	0	0	2,265	0	0	0	0
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-04-24 (ASX:CBAPH)														
4,335	1,858	0	0	0	0	0	0	0	0	6,193	0	0	0	0
Commonwealth Bank Of Australia. (ASX:CBA)														
777	333	0	0	0	0	0	0	0	0	1,110	0	0	0	0
Ishares Core S&P/ASX 200 ETF - Exchange Traded Fund Units Fully Paid (ASX:IOZ)														
562	203	1	0	59	(49)	0	0	0	0	755	0	0	0	0
Ishares Global 100 ETF - Exchange Traded Fund Units Fully Paid (ASX:IOO)														
340	0	46	0	0	0	0	76	0	0	310	0	38	38	0
Sonic Healthcare Limited (ASX:SHL)														
337	144	0	0	0	0	0	0	0	0	481	0	0	0	0
SPDR S&P/ASX 200 Listed Property Fund - Exchange Traded Fund Units Fully Paid (ASX:SLF)														
627	14	0	0	0	76	0	350	0	0	215	0	175	0	175
Westpac Banking Corporation - Cap Note 3-Bbsw+3.20% Perp Non-Cum Red T-09-25 (ASX:WBCPH)														
3,069	1,315	0	0	0	0	0	0	0	0	4,384	0	0	0	0
Westpac Banking Corporation (ASX:WBC)														
704	302	0	0	0	0	0	0	0	0	1,005	0	0	0	0
Woodside Energy Group Ltd (ASX:WDS)														
274	117	0	0	0	0	0	0	0	0	391	0	0	0	0

J & S Nicol Superannuation Fund
Investment Income Summary
For the period 1 July 2022 to 30 June 2023

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
12,610	4,966	47	0	59	27	0	426	0	17,110	0	213	38	175
17,586	4,966	47	0	59	27	0	426	0	22,086	0	213	38	175

* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

J & S Nicol Superannuation Fund
(ABN: 86 460 345 060)

Consolidated Member Benefit Totals

Period	Member Account Details	
1 July 2022 – 30 June 2023	Residential Address:	9 Bindaree Street Greenslopes QLD 4120
Member	Number: NICOLS0	Date of Birth: 27 October 1942 Date Joined Fund: 29 February 2012 Eligible Service Date: 16 October 1977 Tax File Number Held: Yes
Mrs Sonya Kaye Nicol		

*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*

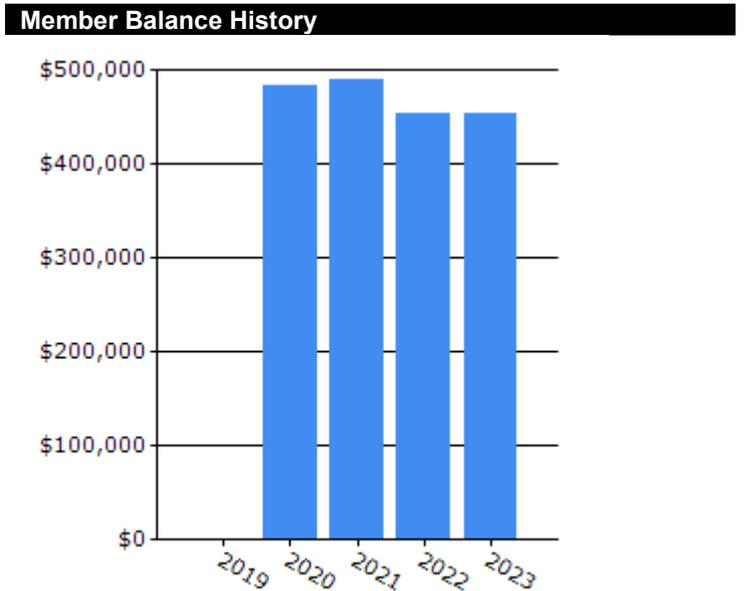
Your Accounts	
Withdrawal Benefit as at 01 Jul 2022	
502: Account Based Pension 11-05-2012	436,866
Account Based Pension 01-07-2018	15,640
Total as at 01 Jul 2022	452,506
Withdrawal Benefit as at 30 Jun 2023	
502: Account Based Pension 11-05-2012	448,781
Account Based Pension 01-07-2018	3,210
Total as at 30 Jun 2023	451,991

Your Tax Components	
Tax Free	246,095
Taxable Taxed	205,896
Taxable Untaxed	-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	451,991

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
No beneficiary details have been recorded



J & S Nicol Superannuation Fund
(ABN: 86 460 345 060)

Member Benefit Statement

Period
1 July 2022 – 30 June 2023
Member Number: NICOLS0
Mrs Sonya Kaye Nicol
Pension Account
502: Account Based Pension 11-05-2012

Member Account Details	
Residential Address:	9 Bindaree Street Greenslopes QLD 4120
Date of Birth:	27 October 1942
Date Joined Fund:	29 February 2012
Eligible Service Date:	16 October 1977
Tax File Number Held:	Yes
Account Start Date:	11 May 2012

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2022	436,866
<i>Increases to your account:</i>	
Share Of Net Fund Income	20,243
Tax on Net Fund Income	4,782
<u>Total Increases</u>	<u>25,025</u>
<i>Decreases to your account:</i>	
Pension Payments	13,110
<u>Total Decreases</u>	<u>13,110</u>
Withdrawal Benefit as at 30 Jun 2023	448,781

Your Tax Components		
Tax Free	54%	244,496
Taxable Taxed		204,285
Taxable Untaxed		-

Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		448,781

Your Insurance Benefits		
No insurance details have been recorded		

Your Beneficiaries		
No beneficiary details have been recorded		

J & S Nicol Superannuation Fund
(ABN: 86 460 345 060)

Member Benefit Statement

Period
1 July 2022 – 30 June 2023
Member Number: NICOLS0
Mrs Sonya Kaye Nicol
Pension Account
Account Based Pension 01-07-2018

Member Account Details	
Residential Address:	9 Bindaree Street Greenslopes QLD 4120
Date of Birth:	27 October 1942
Date Joined Fund:	29 February 2012
Eligible Service Date:	16 October 1977
Tax File Number Held:	Yes
Account Start Date:	1 July 2018

Your Account Summary	
Withdrawal Benefit as at 01 Jul 2022	15,640
<i>Increases to your account:</i>	
Share Of Net Fund Income	574
Tax on Net Fund Income	136
Total Increases	710
<i>Decreases to your account:</i>	
Pension Payments	13,140
Total Decreases	13,140
Withdrawal Benefit as at 30 Jun 2023	3,210

Your Tax Components		
Tax Free	50%	1,599
Taxable Taxed		1,611
Taxable Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	3,210

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

J & S Nicol Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the J & S Nicol 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 2023 present fairly the financial position of the Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the directors of J & S Nicol Super Pty Ltd by:

DocuSigned by:

Sonya Kaye Nicol

BB5ADD165A6A425...

14-Sep-2023

Dated:/...../.....

Sonya Nicol

Director: J & S Nicol Super Pty Ltd

DocuSigned by:

James Smith Nicol

BB5ADD165A6A425...

14-Sep-2023

Dated:/...../.....

James Nicol

Director: J & S Nicol Super Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE J & S
NICOL SUPER PTY LTD ATF
J & S NICOL SUPERANNUATION FUND
HELD ON 14 SEPTEMBER 2023 AT
9 BINDAREE STREET, GREENSLOPES QLD**

PRESENT

Sonya Nicol
James Nicol

**APPROVAL OF
PREVIOUS MINUTES:**

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

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mrs Sonya Nicol</i> Pension	26,250

**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>Mrs Sonya Nicol</i>				
502: Account Based Pension 11-05-2012	20,243	(4,782)	0	0
Account Based Pension 01-07-2018	574	(136)	0	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 and Member Statement for the period ended 30 June 2023 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 2023, 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 (S/ISA)*, during the year ended 30 June 2023.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2023 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2023 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 2023 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 *S/SA*.

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits

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

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
1454 Logan Road
Mount Gravatt, QLD 4122

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

CLOSURE:

There being no further business the meeting was closed.

DocuSigned by:

Sonya Kaye Nicol

BB5ADD165A6A425...

14-Sep-2023

..... Dated:/...../.....

Sonya Nicol
Chairperson

Compilation Report to the Trustees and Members of J & S Nicol Superannuation Fund

ABN 86 460 345 060
For the period 1 July 2022 to 30 June 2023

On the basis of the information provided by the Trustees of J & S Nicol Superannuation Fund, we have compiled the accompanying special purpose financial statements of J & S Nicol Superannuation Fund for the period ended 30 June 2023, 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 to provide information relating to the performance and financial position of J & S Nicol Superannuation Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of J & S Nicol Superannuation Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of J & S Nicol Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Virtu Super has not conducted any audit or review and accordingly no assurance by Virtu Super is expressed. A separate report issued by the Fund Auditor will provide a level of assurance, as detailed in the report and audit engagement letter.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 11 September 2023

DocuSigned by:

4847A901C8F640A...

.....
Name of Signatory: Mrs Elizabeth Meiklejohn

Address: 1454 Logan Road
MOUNT GRAVATT, QLD 4122

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

Self-managed superannuation fund annual return **2023**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2023* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2023* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place in ALL applicable boxes.

➤ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

J & S Nicol Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 Annual return status

Is this an amendment to the SMSF's 2023 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If Part B of the audit report was qualified, have the reported issues been rectified?

D No Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number 182200

Fund account number 961855061

Fund account name

J & S Nicol Super Pty Ltd ATF J & S Nicol Superannuation Fund

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

smsfdataflow

Fund's tax file number (TFN) *****

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** **A** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up Day Month Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$.00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Fund's tax file number (TFN)

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2023*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

Forestry managed investment scheme income **X** \$ -00

Gross foreign income	D1 \$ <input type="text" value=""/> -00	Net foreign income	D \$ <input type="text" value=""/> -00	Loss <input type="checkbox"/>
----------------------	--	--------------------	---	-------------------------------

Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00 Number

Gross payments where ABN not quoted **H** \$ -00

Calculation of assessable contributions

Assessable employer contributions **R1** \$ -00

plus Assessable personal contributions **R2** \$ -00

plus ****No-TFN-quoted contributions** **R3** \$ -00
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$ -00

Gross distribution from partnerships **I** \$ -00

*Unfranked dividend amount **J** \$ -00

*Franked dividend amount **K** \$ -00

*Dividend franking credit **L** \$ -00

*Gross trust distributions **M** \$ -00

Assessable contributions (R1 plus R2 plus R3 less R6) **R** \$ -00

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$ -00

plus *Net non-arm's length trust distributions **U2** \$ -00

plus *Net other non-arm's length income **U3** \$ -00

*Other income **S** \$ -00

*Assessable income due to changed tax status of fund **T** \$ -00

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U** \$ -00

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W** \$ -00 Loss

Exempt current pension income **Y** \$ -00

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ -00 Loss

Fund's tax file number (TFN)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ <input type="text" value="0-00"/>	A2 \$ <input type="text" value="0-00"/>	
Interest expenses overseas	B1 \$ <input type="text" value="0-00"/>	B2 \$ <input type="text" value="0-00"/>	
Capital works expenditure	D1 \$ <input type="text" value="0-00"/>	D2 \$ <input type="text" value="0-00"/>	
Decline in value of depreciating assets	E1 \$ <input type="text" value="0-00"/>	E2 \$ <input type="text" value="0-00"/>	
Insurance premiums – members	F1 \$ <input type="text" value="0-00"/>	F2 \$ <input type="text" value="0-00"/>	
SMSF auditor fee	H1 \$ <input type="text" value="0-00"/>	H2 \$ <input type="text" value="495-00"/>	
Investment expenses	I1 \$ <input type="text" value="0-00"/>	I2 \$ <input type="text" value="4200-00"/>	
Management and administration expenses	J1 \$ <input type="text" value="0-00"/>	J2 \$ <input type="text" value="1791-00"/>	
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0-00"/>	U2 \$ <input type="text" value="0-00"/>	
Other amounts	L1 \$ <input type="text" value="0-00"/> <small>Code <input type="text" value=""/></small>	L2 \$ <input type="text" value="259-00"/> <small>Code <input type="text" value=""/></small>	
Tax losses deducted	M1 \$ <input type="text" value="0-00"/>		

TOTAL DEDUCTIONS
N \$
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) *****

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2023* on how to complete the calculation statement.

#Taxable income	A	\$	<input type="text" value="0"/>	-00
<i>(an amount must be included even if it is zero)</i>				
#Tax on taxable income	T1	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				
#Tax on no-TFN-quoted contributions	J	\$	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>				

Gross tax **B** \$
(T1 plus J)

Foreign income tax offset	C1	\$	<input type="text" value="0"/>	
Rebates and tax offsets	C2	\$	<input type="text"/>	
Non-refundable non-carry forward tax offsets	C	\$	<input type="text" value="0"/>	
<i>(C1 plus C2)</i>				

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1	\$	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$	<input type="text" value="0"/>	
Early stage investor tax offset	D3	\$	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	D4	\$	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets	D	\$	<input type="text" value="0"/>	
<i>(D1 plus D2 plus D3 plus D4)</i>				

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset	E1	\$	<input type="text" value="4965.53"/>	
No-TFN tax offset	E2	\$	<input type="text"/>	
National rental affordability scheme tax offset	E3	\$	<input type="text"/>	
Exploration credit tax offset	E4	\$	<input type="text"/>	
Refundable tax offsets	E	\$	<input type="text" value="4965.53"/>	
<i>(E1 plus E2 plus E3 plus E4)</i>				

#TAX PAYABLE **T5** \$
(T3 less E – cannot be less than zero)

Section 102AAM interest charge
G \$

Fund's tax file number (TFN)

Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>
Eligible credits	H \$ <input type="text" value="0"/>
	<i>(H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="4965.53"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="-4706.53"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2023*.

Tax losses carried forward to later income years **U \$** -00

Net capital losses carried forward to later income years **V \$** -00

Fund's tax file number (TFN) *****

Section F: Member information

MEMBER 1

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$

Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses

O \$

Loss

Inward rollovers and transfers

P \$

Outward rollovers and transfers

Q \$

Lump Sum payments

R1 \$

Income stream payments

R2 \$

Code

Code

Accumulation phase account balance

S1 \$

Retirement phase account balance - Non CDBIS

S2 \$

Retirement phase account balance - CDBIS

S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN)

MEMBER 2

Title:

Family name

First given name

Other given names

Member's TFN
See the Privacy note in the Declaration.

Date of birth (Day Month Year)

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Proceeds from primary residence disposal **H** \$

Receipt date **H1** (Day Month Year)

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M** \$

TOTAL CONTRIBUTIONS N \$ (Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$ Loss

Accumulation phase account balance **S1** \$

Retirement phase account balance - Non CDBIS **S2** \$

Retirement phase account balance - CDBIS **S3** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$ Code Code

TRIS Count

CLOSING ACCOUNT BALANCE S \$ (**S1 plus S2 plus S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN)

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -00
 Unlisted trusts **B** \$ -00
 Insurance policy **C** \$ -00
 Other managed investments **D** \$ -00

15b Australian direct investments

Limited recourse borrowing arrangements
 Australian residential real property
J1 \$ -00
 Australian non-residential real property
J2 \$ -00
 Overseas real property
J3 \$ -00
 Australian shares
J4 \$ -00
 Overseas shares
J5 \$ -00
 Other
J6 \$ -00
 Property count
J7

Cash and term deposits **E** \$ -00
 Debt securities **F** \$ -00
 Loans **G** \$ -00
 Listed shares **H** \$ -00
 Unlisted shares **I** \$ -00
 Limited recourse borrowing arrangements **J** \$ -00
 Non-residential real property **K** \$ -00
 Residential real property **L** \$ -00
 Collectables and personal use assets **M** \$ -00
 Other assets **O** \$ -00

15c Other investments

Crypto-Currency **N** \$ -00

15d Overseas direct investments

Overseas shares **P** \$ -00
 Overseas non-residential real property **Q** \$ -00
 Overseas residential real property **R** \$ -00
 Overseas managed investments **S** \$ -00
 Other overseas assets **T** \$ -00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ -00
 (Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?
A No Yes \$ -00

Fund's tax file number (TFN)

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00		
Other borrowings	V3 \$ <input type="text" value=""/>	-00	Borrowings	V \$ <input type="text" value="0"/>
				-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$	<input type="text" value="451991"/>
				-00
Reserve accounts	X \$	<input type="text" value="0"/>		-00
Other liabilities	Y \$	<input type="text" value="0"/>		-00
TOTAL LIABILITIES			Z \$	<input type="text" value="451991"/>
				-00

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2022–23 income year, write **2023**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2023*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2023* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2023*. **D**

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number	Fund name	Year of return
*****	J & S Nicol Superannuation Fund	2023

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director	DocuSigned by: <i>Sonya Kaye Meol</i> BB5ADD165A6A425...	Date	14-Sep-2023

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number	Account name
79673007	J & S Nicol Super Pty Ltd ATF J & S Nicol Superannuation Fund

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director	DocuSigned by: <i>Sonya Kaye Meol</i> BB5ADD165A6A425...	Date	14-Sep-2023

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent	DocuSigned by: <i>David Tincknell</i> 4847A004C0F640A...	Date	14-Sep-2023
Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR David Tincknell	07 33491452	79673007	NIC13S

J & S Nicol Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2022 to 30 June 2023

Description	Tax Return Ref.	Amount
<u>Income</u>		
<u>Section B</u>		
Total Gross Interest	C	4,975
Total Net Foreign Income	D	328
Total Franked Dividend Amount	K	11,080
Total Dividend Franking Credit	L	4,748
Total Gross Trust Distributions	M	952
Total Exempt Current Pension Income	Y	(22,083)
Total Assessable Income		0
<u>Deductions</u>		
<u>Section C</u>		
Total Deductions		0
Taxable Income or Loss	(V - N) O	0.00
<u>Income Tax Calculation Statement</u>		
<u>Section D</u>		
Gross Tax		
Total Gross Tax		0
Rebates and Offsets	C	0
SUBTOTAL		0
Total Credit: Refundable Franking Credits	E1	4,966
Total Eligible Credits		0
Net Tax Payable		(4,966)
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		(4,707)