

Magnolia Superannuation Fund

ABN 93 883 985 616

Financial Statements
For the year ended 30 June 2023

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Magnolia Superannuation Fund

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Detailed Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<hr/>			
Revenue			
Change in NMV - listed securities		15,251	(24,246)
Other investments		6,416	7,759
Dividends - franked		15,252	17,533
Interest received		718	4
Total revenue		<u>37,638</u>	<u>1,050</u>
Expenses			
Accountancy		1,540	1,485
Audit fees		330	330
Supervisory levy		259	259
Total expenses		<u>2,129</u>	<u>2,074</u>
Benefits Accrued as a Result of Operations Before Income Tax		35,509	(1,024)
Income tax expense		2,076	2,319
Benefits Accrued as a Result of Operations		<u>33,433</u>	<u>(3,344)</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Magnolia Superannuation Fund

ABN 93 883 985 616

Detailed Statement of Financial Position as at 30 June 2023

	2023 \$	2022 \$
Investments		
Shares in listed companies	220,469	195,159
Gold - 27.1 ounces	77,558	71,142
Total Investments	298,027	266,301
Other Assets		
Cash at bank	43,129	41,042
The Perth Mint - cash	2	2
Cash balances - DRP shares	146	85
Total other assets	43,276	41,130
Total assets	341,304	307,430
Liabilities		
Sundry creditors	259	259
Taxation	(2,499)	(2,940)
Total liabilities	(2,240)	(2,681)
Net Assets Available to Pay Benefits	343,544	310,112
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	343,544	310,112
	343,544	310,112

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Magnolia Superannuation Fund

ABN 93 883 985 616

Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<hr/> Rene William Des Bouvrie		
Opening balance - Members fund	308,269	311,592
Allocated earnings	35,298	(1,018)
Income tax expense - earnings	(2,064)	(2,306)
Balance as at 30 June 2023	<u>341,502</u>	<u>308,269</u>
Withdrawal benefits at the beginning of the year	308,269	311,592
Withdrawal benefits at 30 June 2023	341,502	308,269

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Rene Des Bouvre or write to The Trustee, Magnolia Superannuation Fund.

Magnolia Superannuation Fund

ABN 93 883 985 616

Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
Patricia Gail Des Bouvrie		
Opening balance - Members fund	1,843	1,863
Allocated earnings	211	(6)
Income tax expense - earnings	(12)	(14)
Balance as at 30 June 2023	<u>2,042</u>	<u>1,843</u>
Withdrawal benefits at the beginning of the year	1,843	1,863
Withdrawal benefits at 30 June 2023	2,042	1,843

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Rene Des Bouvre or write to The Trustee, Magnolia Superannuation Fund.

Magnolia Superannuation Fund

ABN 93 883 985 616

Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	33,433	(3,344)
Amount allocatable to members	33,433	(3,344)
Allocation to members		
Rene William Des Bouvrie	33,234	(3,324)
Patricia Gail Des Bouvrie	199	(20)
Total allocation	33,433	(3,344)
Yet to be allocated	33,433	(3,344)
Members Balances		
Rene William Des Bouvrie	341,502	308,269
Patricia Gail Des Bouvrie	2,042	1,843
Allocated to members accounts	343,544	310,112
Yet to be allocated	343,544	310,112
Liability for accrued members benefits	343,544	310,112

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Trustees' Declaration

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

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year 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 Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Signed in accordance with a resolution of the trustees by:

Rene Des Bouvre , (Trustee)

Patricia Des Bouvre , (Trustee)

Date