

AG & SA Leighton Super Fund

ABN 60 540 576 695

**Financial Statements
For the year ended 30 June 2023**

**Collin McKenzie
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38 Radley Street
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AG & SA Leighton Super Fund

ABN 60 540 576 695

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Statement of Financial Position as at 30 June 2023

	Note	2023	2022
		\$	\$
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Investments			
Shares in listed companies		1,093,072.31	1,079,564.84
Total Investments		<u>1,093,072.31</u>	<u>1,079,564.84</u>
Other Assets			
Westpac Cash Investment		180,719.12	18,206.11
Total other assets		<u>180,719.12</u>	<u>18,206.11</u>
Total assets		<u>1,273,791.43</u>	<u>1,097,770.95</u>
Liabilities			
Income tax payable		(21,160.37)	(17,012.38)
Total liabilities		<u>(21,160.37)</u>	<u>(17,012.38)</u>
Net Assets Available to Pay Benefits		<u><u>1,294,951.80</u></u>	<u><u>1,114,783.33</u></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.**

AG & SA Leighton Super Fund
ABN 60 540 576 695
Detailed Operating Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
Net assets available to pay benefits at the beginning of the year	1,114,783.33	1,225,109.22
Revenue		
Increase in members benefits		(544.00)
Increase in members benefits		(544.00)
Increase in members benefits	23,385.00	
Employers contributions	27,500.00	
Employer Contributions		27,500.00
Interest	1,326.19	64.88
Dividends - franked	58,998.72	49,319.93
Dividends - Franking Credits	25,285.17	21,137.18
Dividends - Unfranked		1,133.58
Change in NMV shares in companies	57,970.48	(109,143.43)
Other income	2,785.34	
Total capital gains	43,226.57	(59,293.03)
Total revenue	240,477.47	(70,368.89)
Expenses		
Accountancy	1,540.00	1,573.00
Filing Fees	259.00	259.00
Roll outs	23,385.00	
Benefits paid		17,000.00
Benefits paid		17,000.00
Benefits paid	15,500.00	
Benefits paid	15,500.00	
Total expenses	56,184.00	35,832.00
Surplus (Deficit)	184,293.47	(106,200.89)
Income tax payable	4,125.00	4,125.00
Surplus (Deficit) After Income Tax	180,168.47	(110,325.89)
Net Assets Available to Pay Benefits at End of Period	1,294,951.80	1,114,783.33

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AG & SA Leighton Super Fund
ABN 60 540 576 695
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Allan Leighton		
Increase in member's benefit for the year		17,000.00
Benefits paid	<hr/>	<hr/> (17,000.00)
Balance as at 30 June 2023	<hr/> <hr/>	<hr/> <hr/>

Withdrawal benefits at the beginning of the year

Withdrawal benefits at 30 June 2023

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 Allan Leighton or write to The Trustee, AG & SA Leighton Super Fund.

AG & SA Leighton Super Fund
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Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Sharran Leighton		
Increase in member's benefit for the year		17,000.00
Benefits paid	<hr/>	(17,000.00)
Balance as at 30 June 2023	<hr/> <hr/>	<hr/> <hr/>

Withdrawal benefits at the beginning of the year

Withdrawal benefits at 30 June 2023

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

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AG & SA Leighton Super Fund
ABN 60 540 576 695
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Allan Leighton		
Opening balance - Members fund	546,052.27	612,920.43
Increase in member's benefit for the year	91,986.53	(66,868.16)
Benefits paid	(15,500.00)	
Balance as at 30 June 2023	622,538.80	546,052.27
Withdrawal benefits at the beginning of the year	546,052.27	612,920.43
Withdrawal benefits at 30 June 2023	622,538.80	546,052.27

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

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AG & SA Leighton Super Fund
ABN 60 540 576 695
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Sharran Leighton		
Opening balance - Members fund	568,731.06	612,188.79
Increase in member's benefit for the year	119,181.94	(43,457.73)
Benefits paid	(15,500.00)	
Balance as at 30 June 2023	672,413.00	568,731.06
Withdrawal benefits at the beginning of the year	568,731.06	612,188.79
Withdrawal benefits at 30 June 2023	672,413.00	568,731.06

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 Allan Leighton or write to The Trustee, AG & SA Leighton Super Fund.

AG & SA Leighton Super Fund
ABN 60 540 576 695
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	211,168.47	(75,237.89)
Increase in members benefits		(544.00)
Increase in members benefits		(544.00)
Increase in members benefits	23,385.00	
Roll outs	(23,385.00)	
Benefits paid		(17,000.00)
Benefits paid		(17,000.00)
Benefits paid	(15,500.00)	
Benefits paid	(15,500.00)	
Amount allocatable to members	180,168.47	(110,325.89)
Allocation to members		
Allan Leighton	76,486.53	(66,868.16)
Sharran Leighton	103,681.94	(43,457.73)
Total allocation	180,168.47	(110,325.89)
Yet to be allocated	180,168.47	(110,325.89)
Members Balances		
Allan Leighton	622,538.80	546,052.27
Sharran Leighton	672,413.00	568,731.06
Allocated to members accounts	1,294,951.80	1,114,783.33
Yet to be allocated		
Liability for accrued members benefits	1,294,951.80	1,114,783.33

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.

AG & SA Leighton Super Fund
ABN 60 540 576 695
Compilation Report to AG & SA Leighton Super Fund

We have compiled the accompanying special purpose financial statements of AG & SA Leighton Super Fund, which comprise the balance sheet as at 30 June 2023, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustees

The trustees of AG & SA Leighton Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

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

Collin McKenzie
38 Radley Street
Virginia
21 September, 2023

AG & SA Leighton Super Fund

ABN 60 540 576 695

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:

Allan Leighton , (Trustee)

Sharran Leighton , (Trustee)

Jimboomba

Date

AG & SA Leighton Super Fund
ABN 60 540 576 695
Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- **Measurement of Assets**

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;**
- (ii) mortgage loans by reference to the outstanding principal of the loans;**
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;**
- (iv) insurance policies by reference to the surrender value of the policy; and**
- (v) property, plant and equipment at trustees' assessment of their realisable value.**

- **Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- **Income Tax Payable**

The superannuation fund adopts the liability method of tax effect accounting whereby the income tax payable shown in the operating statement is based on the operating surplus or deficit adjusted for any permanent differences.

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For the year ended 30 June 2023

2023

2022

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

AG & SA Leighton Super Fund
ABN 60 540 576 695
Comparative Trial Balance as at 30 June 2023

	2023	2023	2022	2022
	\$ Dr	\$ Cr	\$ Dr	\$ Cr
Income				
0584	Other income	2,785.34		
0601	Total capital gains	43,226.57	59,293.03	
0716.09	Employers contributions	27,500.00		
0716.12	Employer Contributions			27,500.00
0800	Interest	1,326.19		64.88
0820	Dividends - franked	58,998.72		49,319.93
0821	Dividends - Franking Credits	25,285.17		21,137.18
0822	Dividends - Unfranked			1,133.58
0850	Change in NMV shares in companies	57,970.48	109,143.43	
Expenses				
1510	Accountancy	1,540.00	1,573.00	
1685	Filing Fees	259.00	259.00	
1999.02	Income tax expense - contrib'n		4,125.00	
1999.09	Income tax expense - contrib'n	4,125.00		
Current Assets				
2001	Westpac Cash Investment	180,719.12	18,206.11	
Non Current Assets				
2520	Shares in listed companies	1,067,204.83	1,111,667.84	
2521	CNMV - Shares	25,867.48		32,103.00
Current Liabilities				
3325	Taxation	21,160.37	17,012.38	

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AG & SA Leighton Super Fund
ABN 60 540 576 695
Comparative Trial Balance as at 30 June 2023

	2023 \$ Dr	2023 \$ Cr	2022 \$ Dr	2022 \$ Cr
Equity				
4000.07		546,052.27		612,920.43
4000.08		568,731.06		612,188.79
4001.01			544.00	
4001.02			544.00	
4001.08		23,385.00		
4070.09	23,385.00			
4080.01			17,000.00	
4080.02			17,000.00	
4080.07	15,500.00			
4080.08	15,500.00			
	1,355,260.80	1,355,260.80	1,356,367.79	1,356,367.79
Net Profit		211,168.47	75,237.89	

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Compilation Report and Notes which form part of these financial statements.**