



## **AG & SA Leighton Super Fund**

**ABN 60 540 576 695**

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

**Collin McKenzie**  
**Accountant - Corporate Advisors**  
**38 Radley Street**  
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**AG & SA Leighton Super Fund**  
**ABN 60 540 576 695**

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**AG & SA Leighton Super Fund**  
**ABN 60 540 576 695**  
**Statement of Financial Position as at 30 June 2023**

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

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**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
<b>Revenue</b>		
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	<u>240,477.47</u>	<u>(70,368.89)</u>
<b>Expenses</b>		
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	<u>56,184.00</u>	<u>35,832.00</u>
Surplus (Deficit)	<b>184,293.47</b>	<b>(106,200.89)</b>
Income tax payable	4,125.00	4,125.00
Surplus (Deficit) After Income Tax	<b>180,168.47</b>	<b>(110,325.89)</b>
Net Assets Available to Pay Benefits at End of Period	<u><b>1,294,951.80</b></u>	<u><b>1,114,783.33</b></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**  
**Member's Information Statement**  
**For the year ended 30 June 2023**

	2023	2022
	\$	\$
<hr/>		
<b>Allan Leighton</b>		
<b>Increase in member's benefit for the year</b>		17,000.00
<b>Benefits paid</b>	<hr/>	<hr/> (17,000.00)
<b>Balance as at 30 June 2023</b>	<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**  
**ABN 60 540 576 695**  
**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/>	<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.

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**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/>		
<b>Allan Leighton</b>		
<b>Opening balance - Members fund</b>	546,052.27	612,920.43
<b>Increase in member's benefit for the year</b>	91,986.53	(66,868.16)
<b>Benefits paid</b>	(15,500.00)	
<b>Balance as at 30 June 2023</b>	<u>622,538.80</u>	<u>546,052.27</u>
 <b>Withdrawal benefits at the beginning of the year</b>	 546,052.27	 612,920.43
<b>Withdrawal benefits at 30 June 2023</b>	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/>		
<b>Sharran Leighton</b>		
<b>Opening balance - Members fund</b>	568,731.06	612,188.79
<b>Increase in member's benefit for the year</b>	119,181.94	(43,457.73)
<b>Benefits paid</b>	(15,500.00)	
<b>Balance as at 30 June 2023</b>	<u>672,413.00</u>	<u>568,731.06</u>
 <b>Withdrawal benefits at the beginning of the year</b>	 568,731.06	 612,188.79
<b>Withdrawal benefits at 30 June 2023</b>	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 \$
<b>Amounts Allocatable to Members</b>		
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)
<b>Allocation to members</b>		
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)
<b>Members Balances</b>		
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

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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**

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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.

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**Collin McKenzie**  
**38 Radley Street**  
**Virginia**  
21 September, 2023

**AG & SA Leighton Super Fund**

**ABN 60 540 576 695**

**Trustees' Declaration**

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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:

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**Allan Leighton , (Trustee)**

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**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

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## **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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**AG & SA Leighton Super Fund**  
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**Notes to the Financial Statements**  
**For the year ended 30 June 2023**

2023

2022

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**- 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 \$ Dr	2023 \$ Cr	2022 \$ Dr	2022 \$ Cr
<b>Income</b>					
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	
<b>Expenses</b>					
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			
<b>Current Assets</b>					
2001	Westpac Cash Investment	180,719.12		18,206.11	
<b>Non Current Assets</b>					
2520	Shares in listed companies	1,067,204.83		1,111,667.84	
2521	CNMV - Shares	25,867.48			32,103.00
<b>Current Liabilities</b>					
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
<b>Equity</b>				
4000.07 Opening balance - Members fund		546,052.27		612,920.43
4000.08 Opening balance - Members fund		568,731.06		612,188.79
4001.01 Increase in members benefits			544.00	
4001.02 Increase in members benefits			544.00	
4001.08 Increase in members benefits		23,385.00		
4070.09 Roll outs	23,385.00			
4080.01 Benefits paid			17,000.00	
4080.02 Benefits paid			17,000.00	
4080.07 Benefits paid	15,500.00			
4080.08 Benefits paid	15,500.00			
	<u>1,355,260.80</u>	<u>1,355,260.80</u>	<u>1,356,367.79</u>	<u>1,356,367.79</u>
<b>Net Profit</b>		<b>211,168.47</b>	<b>75,237.89</b>	

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