

THE DREHER FAMILY SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian) - Unitised	2	0.00	58,194.00
Managed Investments (Australian)	3	199,155.56	137,185.70
Shares in Listed Companies (Australian)	4	543,950.10	632,685.55
Units in Listed Unit Trusts (Australian)	5	210,419.14	429,699.61
Total Investments		<u>953,524.80</u>	<u>1,257,764.86</u>
Other Assets			
Sundry Debtors		4,733.65	6,852.00
Distributions Receivable		8,532.28	5,950.16
CBA Business Transaction A/c		2,090.57	740.57
Macquarie CMA		134,410.27	53,643.19
Income Tax Refundable		14,327.34	4,733.65
Total Other Assets		<u>164,094.11</u>	<u>71,919.57</u>
Total Assets		<u>1,117,618.91</u>	<u>1,329,684.43</u>
Less:			
Liabilities			
Sundry Creditors		1,084.78	0.00
Total Liabilities		<u>1,084.78</u>	<u>0.00</u>
Net assets available to pay benefits		<u>1,116,534.13</u>	<u>1,329,684.43</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Dreher, Alison - Pension (Account Based Pension 1)		1,113,568.17	1,326,140.67
Dreher, Alison - Pension (Account Based Pension 2)		2,975.96	3,553.76
Total Liability for accrued benefits allocated to members' accounts		<u>1,116,544.13</u>	<u>1,329,694.43</u>
Statement of Financial Position Does Not Balance		(10.00)	(10.00)
Consisting of			
Current year profit/loss not allocated to members		238,876.42	0.00
Investment Movement Data Clearing Account		(10.00)	0.00

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Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	11	17,236.60	14,574.61
Dividends Received	10	35,823.20	14,870.34
Interest Received		990.83	2,756.07
Total Income		<u>54,050.63</u>	<u>32,201.02</u>
Expenses			
Accountancy Fees		2,530.00	2,420.00
ATO Supervisory Levy		0.00	259.00
Auditor's Remuneration		979.00	979.00
Advisor Fees		22,956.50	21,342.05
Bank Charges		110.00	120.00
General Expenses - Non Deductible		1,141.56	0.00
Investment Expenses		2,761.85	0.00
		<u>30,478.91</u>	<u>25,120.05</u>
Member Payments			
Pensions Paid		39,890.00	34,560.00
Investment Losses			
Changes in Market Values	12	211,159.36	(185,633.18)
Total Expenses		<u>281,528.27</u>	<u>(125,953.13)</u>
Benefits accrued as a result of operations before income tax		<u>(227,477.64)</u>	<u>158,154.15</u>
Income Tax Expense	13	(14,327.34)	(4,992.65)
Benefits accrued as a result of operations		<u>(213,150.30)</u>	<u>163,146.80</u>

THE DREHER FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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 associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

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For the year ended 30 June 2022

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. 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.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. 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.

Note 2: Fixed Interest Securities (Australian) - Unitised

	2022 \$	2021 \$
Crown Resorts Limited - Hybrid Notes 3	0.00	58,194.00
	0.00	58,194.00

Note 3: Managed Investments (Australian)

	2022 \$	2021 \$
MFS Concentrated Global Equity Trust (Wsale)	59,927.64	67,605.42
Munro Global Growth Fund (Hedge Fund)	35,120.00	0.00
Arrowstreet Global Equity Fund	57,293.61	0.00
Hyperion Global Growth Companies Fund (Class B)	46,814.31	69,580.28
	199,155.56	137,185.70

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Notes to the Financial Statements

For the year ended 30 June 2022

Note 4: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
The A2 Milk Company Limited	0.00	7,980.00
Atlas Arteria Ltd	0.00	20,913.40
Australia And New Zealand Banking Group Limited	24,233.00	30,965.00
Australia And New Zealand Banking Group Limited - Capital Notes 3	9,876.00	0.00
Afterpay Limited	0.00	35,451.00
Appen Limited	0.00	5,168.00
BHP Group Limited	35,475.00	53,427.00
Commonwealth Bank Of Australia	17,985.62	34,954.50
Commonwealth Bank Of Australia - PERLS X	40,680.00	56,925.44
Commonwealth Bank Of Australia - Capital Notes 3	29,967.00	28,905.00
Collins Foods Limited	13,378.50	0.00
CSL Limited	29,596.60	45,920.00
Domino's Pizza Enterprises Limited	8,500.00	0.00
EML Payments Limited	2,460.00	6,960.00
Envirosuite Limited	5,425.00	0.00
Judo Capital Holdings Limited	3,880.10	0.00
James Hardie Industries Plc	10,801.80	0.00
L1 Long Short Fund Limited	64,000.00	63,500.00
Magellan Global Fund Options Exp 01/03/2024	100.00	560.00
Megaport Limited	5,450.00	0.00
Macquarie Group Limited	42,114.56	14,708.45
National Australia Bank Limited	8,436.12	8,075.76
NuChev Limited	0.00	1,530.00
Oz Minerals Limited	13,142.40	16,635.20
Plenti Group Limited	0.00	3,984.00
Pinnacle Investment Management Group Limited	5,342.80	0.00
Pexa Group Limited	5,556.00	0.00
REA Group Ltd	11,183.00	0.00
Rio Tinto Limited	17,459.00	21,528.80
Resmed Inc	30,690.00	32,760.00

Refer to compilation report

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For the year ended 30 June 2022

Seek Limited	12,600.00	0.00
Silk Laser Australia Limited	3,511.40	8,477.80
Block Inc	5,430.00	0.00
Technology One Limited	26,775.00	23,275.00
Temple & Webster Group Ltd	7,636.00	0.00
VGI Partners Global Investments Limited	0.00	56,350.00
Westpac Banking Corporation	18,330.00	24,261.40
Westpac Banking Corporation - Capital Notes 3	29,000.00	29,469.80
Woodside Energy Group Ltd	4,935.20	0.00
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	543,950.10	632,685.55

Note 5: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Dalrymple Bay Infrastructure Limited	0.00	20,560.00
Goodman Group	17,840.00	21,170.00
Healthco Healthcare And Wellness REIT	6,187.50	0.00
Magellan Global Fund	0.00	72,400.00
Magellan High Conviction Trust	0.00	56,080.21
Metrics Master Income Trust	39,100.00	40,800.00
NB Global Corporate Income Trust	26,600.00	36,800.00
Partners Group Global Income Fund	16,550.00	18,300.00
Sydney Airport	0.00	13,896.00
Transurban Group	11,187.64	9,891.00
Vanguard US Total Market Shares Index ETF	54,704.00	100,847.40
Activex Ardea Real Outcome Bond Fund	38,250.00	38,955.00
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	210,419.14	429,699.61

Note 7: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,329,694.43	0.00
Benefits accrued as a result of operations	(213,150.30)	163,146.80

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Notes to the Financial Statements

For the year ended 30 June 2022

Current year member movements	0.00	1,166,547.63
Liability for accrued benefits at end of year	1,116,544.13	1,329,694.43

Note 8: Vested Benefits

Vested benefits are benefits that 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 end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	1,116,544.13	1,329,694.43

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2022 \$	2021 \$
Appen Limited	38.00	38.00
Atlas Arteria Ltd	1,150.93	767.28
Australia And New Zealand Banking Group Limited	0.00	660.00
Australia And New Zealand Banking Group Limited - Capital Notes 3	204.50	0.00
Australia and New Zealand Banking Group Limited	1,562.00	0.00
BHP Group Limited	8,737.21	2,272.50
CSL Limited	410.86	450.98
Collins Foods Limited	162.00	0.00
Commonwealth Bank Of Australia	0.00	1,264.80
Commonwealth Bank Of Australia - Capital Notes 3	643.26	643.05
Commonwealth Bank Of Australia - PERLS X	1,073.64	1,386.24
Commonwealth Bank of Australia	11,159.21	0.00
Domino's Pizza Enterprises Limited	110.50	0.00
James Hardie Industries Plc	140.07	0.00
L1 Long Short Fund Limited	1,750.00	375.00
Macquarie Group Limited	607.00	0.00
National Australia Bank Limited	391.16	423.00

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For the year ended 30 June 2022

Oz Minerals Limited	251.60	0.00
Pinnacle Investment Management Group Limited	133.00	0.00
REA Group Ltd	147.00	0.00
Resmed Inc	165.35	208.91
Rio Tinto Limited	2,418.93	2,200.74
Seek Limited	138.00	0.00
Technology One Limited	357.25	330.75
VGI Partners Global Investments Limited	2,300.00	690.00
Viva Energy Group Limited	0.00	1,692.00
Westpac Banking Corporation	1,137.40	836.60
Westpac Banking Corporation - Capital Notes 3	634.33	630.49
	35,823.20	14,870.34

Note 11: Trust Distributions

	2022 \$	2021 \$
Healthco Healthcare And Wellness REIT	236.25	0.00
Magellan High Conviction Trust	852.85	1,612.54
Partners Group Global Income Fund	921.52	899.02
Magellan Global Fund	1,464.00	2,896.00
Goodman Group	275.00	300.00
Aventus Group	243.00	0.00
Transurban Group	303.42	255.50
Dalrymple Bay Infrastructure Limited	360.00	360.00
Activex Ardea Real Outcome Bond Fund	2,766.54	285.88
Arrowstreet Global Equity Fund	3,415.53	0.00
NB Global Corporate Income Trust	1,973.38	1,928.73
Vanguard US Total Market Shares Index ETF	531.64	1,277.49
Metrics Master Income Trust	1,740.00	1,822.00
MFS Concentrated Global Equity Trust (Wsale)	2,153.47	2,498.47
Sydney Airport	0.00	438.98
	17,236.60	14,574.61

Note 12: Changes in Market Values Unrealised Movements in Market Value

2022 \$	2021 \$
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Refer to compilation report

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Notes to the Financial Statements

For the year ended 30 June 2022

Fixed Interest Securities (Australian) - Unithised

Crown Resorts Limited - Hybrid Notes 3

1,806.00

0.00

1,806.00

0.00

Managed Investments (Australian)

Arrowstreet Global Equity Fund

(2,706.39)

0.00

Hyperion Global Growth Companies Fund (Class B)

(22,765.97)

0.00

MFS Concentrated Global Equity Trust (Wsale)

(7,677.78)

0.00

Munro Global Growth Fund (Hedge Fund)

(7,472.45)

0.00

(40,622.59)

0.00

Other Revaluations

Other Revaluations

0.00

185,633.18

0.00

185,633.18

Shares in Listed Companies (Australian)

Afterpay Limited

(34,622.84)

0.00

Appen Limited

9,258.85

0.00

Atlas Arteria Ltd

3,406.14

0.00

Australia And New Zealand Banking Group Limited

(6,732.00)

0.00

Australia And New Zealand Banking Group Limited - Capital Notes 3

(124.00)

0.00

BHP Group Limited

(9,816.35)

0.00

Block Inc

4,988.31

0.00

CSL Limited

(11,630.20)

0.00

Collins Foods Limited

(1,233.95)

0.00

Commonwealth Bank Of Australia

(9,484.18)

0.00

Commonwealth Bank Of Australia - Capital Notes 3

(729.00)

0.00

Commonwealth Bank Of Australia - PERLS X

(1,608.00)

0.00

Domino's Pizza Enterprises Limited

(8,396.20)

0.00

EML Payments Limited

(4,500.00)

0.00

Envirosuite Limited

(1,575.00)

0.00

James Hardie Industries Plc

(6,443.06)

0.00

Judo Capital Holdings Limited

(2,881.90)

0.00

L1 Long Short Fund Limited

500.00

0.00

Macquarie Group Limited

(3,368.12)

0.00

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For the year ended 30 June 2022

Magellan Global Fund Options Exp 01/03/2024	(460.00)	0.00
Megaport Limited	(12,262.45)	0.00
National Australia Bank Limited	360.36	0.00
Nuchev Limited	6,270.00	0.00
Oz Minerals Limited	(3,492.80)	0.00
Pexa Group Limited	(1,296.00)	0.00
Pinnacle Investment Management Group Limited	(7,349.20)	0.00
Plenti Group Limited	750.00	0.00
REA Group Ltd	(4,386.45)	0.00
Resmed Inc	(2,070.00)	0.00
Rio Tinto Limited	(4,069.80)	0.00
Seek Limited	(5,732.35)	0.00
Silk Laser Australia Limited	(4,966.40)	0.00
Technology One Limited	3,500.00	0.00
Temple & Webster Group Ltd	(2,465.40)	0.00
The A2 Milk Company Limited	11,284.25	0.00
VGI Partners Global Investments Limited	(10,350.00)	0.00
Westpac Banking Corporation	(5,931.40)	0.00
Westpac Banking Corporation - Capital Notes 3	(469.80)	0.00
Woodside Energy Group Ltd	322.40	0.00
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	(127,806.54)	0.00
Units in Listed Unit Trusts (Australian)		
Activex Ardea Real Outcome Bond Fund	(705.00)	0.00
Dalrymple Bay Infrastructure Limited	3,760.00	0.00
Goodman Group	(3,330.00)	0.00
Healthco Healthcare And Wellness REIT	(2,812.50)	0.00
Magellan Global Fund	(12,400.00)	0.00
Magellan High Conviction Trust	(6,079.21)	0.00
Metrics Master Income Trust	(1,700.00)	0.00
NB Global Corporate Income Trust	(10,200.00)	0.00
Partners Group Global Income Fund	(1,750.00)	0.00
Sydney Airport	6,296.45	0.00

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For the year ended 30 June 2022

Transurban Group	212.64	0.00
Vanguard US Total Market Shares Index ETF	(17,058.01)	0.00
	(45,765.63)	0.00
Total Unrealised Movement	(212,388.76)	185,633.18

Realised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Afterpay Limited	17,041.88	0.00
Appen Limited	(11,981.70)	0.00
Atlas Arteria Ltd	2,443.89	0.00
BHP Group Limited	3,805.63	0.00
CSL Limited	10,987.95	0.00
Commonwealth Bank Of Australia	(3,072.48)	0.00
Commonwealth Bank Of Australia - PERLS X	621.15	0.00
Nuchev Limited	(6,213.80)	0.00
Plenti Group Limited	(2,072.45)	0.00
The A2 Milk Company Limited	(9,973.40)	0.00
VGI Partners Global Investments Limited	(8,963.97)	0.00
	(7,377.31)	0.00
Units in Listed Unit Trusts (Australian)		
Aventus Group	2,284.10	0.00
Dalrymple Bay Infrastructure Limited	(2,512.45)	0.00
Magellan Global Fund	(4,632.45)	0.00
Magellan High Conviction Trust	(3,986.76)	0.00
Sydney Airport	(376.90)	0.00
Vanguard US Total Market Shares Index ETF	17,831.16	0.00
	8,606.70	0.00
Total Realised Movement	1,229.39	0.00
Total Market Movement	(211,159.37)	185,633.18

Note 13: Income Tax Expense

Refer to compilation report

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For the year ended 30 June 2022

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(14,327.34)	(4,992.65)
Income Tax Expense	(14,327.34)	(4,992.65)

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(34,121.65)	0.00
Less:		
Tax effect of:		
Exempt Pension Income	9,372.90	0.00
Realised Accounting Capital Gains	184.41	0.00
Accounting Trust Distributions	2,585.49	0.00
Add:		
Tax effect of:		
Other Non-Deductible Expenses	171.23	0.00
Decrease in MV of Investments	31,858.31	0.00
SMSF Non-Deductible Expenses	4,400.40	0.00
Pension Payments	5,983.50	0.00
Franking Credits	2,149.10	0.00
Foreign Credits	127.79	0.00
Taxable Trust Distributions	684.50	0.00
Distributed Foreign Income	890.02	0.00
Rounding	(0.40)	0.00
Less credits:		
Franking Credits	14,327.34	0.00
Current Tax or Refund	(14,327.34)	0.00