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Financial Statements and Reports  
for the year ended  
30 June 2022

J & M Grieves Family Superannuation Fund

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Prepared for: John Herbert Grieves and Margaret Grieves

# J & M Grieves Family Superannuation Fund

## Reports Index

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## J & M Grieves Family Superannuation Fund

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the J & M Grieves Family Superannuation Fund which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. 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 Trustee

The Trustee of J & M Grieves Family Superannuation 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 Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as 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 directors of the trustee company 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed: .....

Dated: 07/11/2022

## J & M Grieves Family Superannuation Fund

# Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	54,889	19,376
Interest Received		9,290	16,899
Property Income	11	12,220	12,355
<b>Total Income</b>		<u>76,399</u>	<u>48,630</u>
<b>Expenses</b>			
Accountancy Fees		4,070	4,325
Administration Costs		1,490	1,460
ATO Supervisory Levy		259	259
Auditor's Remuneration		572	550
Bank Charges		5	0
Depreciation		123	96
Property Expenses - Agents Management Fees		766	1,039
Property Expenses - Body Corporate Fees		1,200	1,200
Property Expenses - Council Rates		2,999	2,887
Property Expense - Repairs and Maintenance		127	581
		<u>11,612</u>	<u>12,397</u>
<b>Member Payments</b>			
Pensions Paid		56,300	51,600
<b>Investment Losses</b>			
Changes in Market Values	12		
Unrealised Movements in Market Value		83,041	(197,344)
<b>Total Expenses</b>		<u>150,952</u>	<u>(133,347)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(74,554)</u>	<u>181,977</u>
Income Tax Expense	13	(11,198)	(4,332)
<b>Benefits accrued as a result of operations</b>		<u>(63,356)</u>	<u>186,309</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# J & M Grieves Family Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Greencape Broadcap Fund	9,372	0
Platinum International Fund	9,977	2,809
Vanguard All World ex- US Shares	3,141	2,303
Vanguard Australian Shares High Yield	12,205	6,344
Vanguard Australian Shares Index Etf	13,270	4,937
Vanguard US Total Market Shares	2,028	1,795
Walter Scott Global Equity Fund	4,897	1,187
	<u>54,889</u>	<u>19,376</u>
Interest Received		
AMP Term Deposit	616	532
AMP Term Deposit	0	725
AMP Term Deposit	784	710
Arab Term Deposit	794	2,436
Arab Term Deposit	1,546	224
Bank of Sydney Term Deposit	130	0
BOQ Specialist	248	245
BOQ Specialist	481	0
DDH Graham Money Market Account	181	122
Goldfields Money Term Deposit	259	1,698
Goldfields Money Term Deposit	613	713
ING Business Optimiser	0	1,240
ING Term Deposit	0	153
Judo Bank Term Deposit	2,431	4,319
Members Equity Business Online Saving Account	1,198	1,569
Members Equity Term Deposit	0	1,414
Members Equity Term Deposit	0	272
Members Equity Term Deposit	0	524
Westpac - 516916	9	3
	<u>9,290</u>	<u>16,899</u>
Property Income		
Unit 2/47 Crofton Street Bundaberg QLD 4670	12,220	12,355
	<u>12,220</u>	<u>12,355</u>
<b>Total Income</b>	<u>76,398</u>	<u>48,630</u>
<b>Expenses</b>		
Accountancy Fees	4,070	4,325
Administration Costs	1,490	1,460
ATO Supervisory Levy	259	259
Auditor's Remuneration	572	550
Bank Charges	5	0
	<u>6,396</u>	<u>6,594</u>
Depreciation		
Unit 2/47 Crofton Street Bundaberg QLD 4670	123	96
	<u>123</u>	<u>96</u>
Property Expense - Repairs and Maintenance		

The accompanying notes form part of these financial statements.

Refer to compilation report

# J & M Grieves Family Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Unit 2/47 Crofton Street Bundaberg QLD 4670	127	581
	<u>127</u>	<u>581</u>
Property Expenses - Agents Management Fees		
Unit 2/47 Crofton Street Bundaberg QLD 4670	766	1,039
	<u>766</u>	<u>1,039</u>
Property Expenses - Body Corporate Fees		
Unit 2/47 Crofton Street Bundaberg QLD 4670	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
Property Expenses - Council Rates		
Unit 2/47 Crofton Street Bundaberg QLD 4670	2,999	2,887
	<u>2,999</u>	<u>2,887</u>
<b>Member Payments</b>		
Pensions Paid		
Grieves, John Herbert - Pension (Account Based Pension 4)	26,400	24,200
Grieves, Margaret - Pension (Account Based Pension 8)	29,900	27,400
	<u>56,300</u>	<u>51,600</u>
<b>Investment Losses</b>		
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Greencape Broadcap Fund	20,551	0
Platinum International Fund	15,527	(17,399)
Vanguard All World ex- US Shares	17,180	(21,531)
Vanguard Australian Shares High Yield	12,903	(45,015)
Vanguard Australian Shares Index Etf	21,815	(40,132)
Vanguard US Total Market Shares	13,069	(40,888)
Walter Scott Global Equity Fund	19,250	(27,380)
	<u>120,295</u>	<u>(192,344)</u>
Real Estate Properties ( Australian - Residential)		
Unit 2/47 Crofton Street Bundaberg QLD 4670	(37,254)	(5,000)
	<u>(37,254)</u>	<u>(5,000)</u>
<b>Changes in Market Values</b>	<u>83,041</u>	<u>(197,344)</u>
<b>Total Expenses</b>	<u>150,953</u>	<u>(133,347)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(74,554)</u>	<u>181,977</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(11,198)	(4,332)
<b>Total Income Tax</b>	<u>(11,198)</u>	<u>(4,332)</u>
<b>Benefits accrued as a result of operations</b>	<u>(63,357)</u>	<u>186,310</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# J & M Grieves Family Superannuation Fund

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian)	2	1,000,000	899,000
Managed Investments (Australian)	3	909,411	929,706
Plant and Equipment (at written down value)	4	246	369
Real Estate Properties ( Australian - Residential)	5	224,754	187,500
<b>Total Investments</b>		<u>2,134,411</u>	<u>2,016,575</u>
<b>Other Assets</b>			
Sundry Debtors		32,338	7,382
Westpac - 516916		2,536	8,831
DDH Graham Money Market Account		12,213	2,363
Members Equity Business Online Saving Account		0	216,569
Income Tax Refundable		11,198	4,332
<b>Total Other Assets</b>		<u>58,285</u>	<u>239,477</u>
<b>Total Assets</b>		<u>2,192,696</u>	<u>2,256,052</u>
Less:			
<b>Liabilities</b>			
Deferred Tax Liability		8,969	8,969
<b>Total Liabilities</b>		<u>8,969</u>	<u>8,969</u>
<b>Net assets available to pay benefits</b>		<u>2,183,727</u>	<u>2,247,083</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Grieves, John Herbert - Pension (Account Based Pension 4)		1,024,216	1,053,924
Grieves, Margaret - Pension (Account Based Pension 8)		1,159,511	1,193,159
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,183,727</u>	<u>2,247,083</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

## J & M Grieves Family Superannuation Fund

# Statement of Taxable Income

For the year ended 30 June 2022

	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	(74,554.00)
<b>Less</b>	
Exempt current pension income	71,609.00
Accounting Trust Distributions	54,889.00
	<u>126,498.00</u>
<b>Add</b>	
Decrease in MV of investments	83,041.00
SMSF non deductible expenses	11,611.00
Pension Payments	56,300.00
Franking Credits	10,286.00
Foreign Credits	464.00
Taxable Trust Distributions	30,391.00
Distributed Foreign income	8,961.00
	<u>201,054.00</u>
SMSF Annual Return Rounding	(2.00)
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	10,285.70
<b>TAX PAYABLE</b>	<u>(10,285.70)</u>
<b>Less</b>	
TFN Credits	912.07
<b>CURRENT TAX OR REFUND</b>	<u>(11,197.77)</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(10,938.77)</u>

\* Distribution tax components review process has not been completed for the financial year.



# J & M Grieves Family Superannuation Fund

## Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
DDH Graham Money Market Account		12,212.880000	12,212.88	12,212.88	12,212.88			0.57 %
Westpac - 516916		2,536.490000	2,536.49	2,536.49	2,536.49			0.12 %
			<b>14,749.37</b>		<b>14,749.37</b>			<b>0.69 %</b>
<b>Fixed Interest Securities (Australian)</b>								
AMP Term Deposit		100,000.000000	100,000.00	100,000.00	100,000.00			4.65 %
AMP Term Deposit		150,000.000000	150,000.00	150,000.00	150,000.00			6.98 %
Arab Term Deposit		250,000.000000	250,000.00	250,000.00	250,000.00			11.63 %
Judo Bank Term Deposit		250,000.000000	250,000.00	250,000.00	250,000.00			11.63 %
Members Equity Term Deposit		150,000.000000	150,000.00	150,000.00	150,000.00			6.98 %
My State Term Deposit		100,000.000000	100,000.00	100,000.00	100,000.00			4.65 %
			<b>1,000,000.00</b>		<b>1,000,000.00</b>			<b>46.53 %</b>
<b>Managed Investments (Australian)</b>								
GCC01.AX Greencape Broadcap Fund	55,050.92	1.443200	79,449.49	1.82	100,000.00	(20,550.51)	(20.55) %	3.70 %
PIXX.AX Platinum International Fund	43,849.02	1.801200	78,980.85	1.70	74,441.00	4,539.85	6.10 %	3.67 %
VEU.AX Vanguard All World ex- US Shares	1,390.00	72.430000	100,677.70	62.35	86,672.43	14,005.27	16.16 %	4.68 %
VHY.AX Vanguard Australian Shares High Yield	2,946.00	62.700000	184,714.20	58.65	172,793.19	11,921.01	6.90 %	8.59 %
VAS.AX Vanguard Australian Shares Index Etf	2,120.00	83.750000	177,550.00	83.66	177,349.22	200.78	0.11 %	8.26 %
VTS.AX Vanguard US Total Market Shares	566.00	273.520000	154,812.32	149.66	84,706.34	70,105.98	82.76 %	7.20 %
WSGEF Walter Scott Global Equity Fund	43,660.66	3.051400	133,226.14	1.70	74,305.00	58,921.14	79.30 %	6.20 %
			<b>909,410.70</b>		<b>770,267.18</b>	<b>139,143.52</b>	<b>18.06 %</b>	<b>42.31 %</b>
<b>Plant and Equipment (at written down value)</b>								
Unit 2/47 Crofton Street Bundaberg QLD 4670		246.000000	246.00	246.00	246.00			0.01 %
			<b>246.00</b>		<b>246.00</b>			<b>0.01 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								

**J & M Grieves Family Superannuation Fund**  
**Investment Summary Report**

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
GRIEVES_U Unit 2/47 Crofton Street NIT2/47CRO Bundaberg QLD 4670 FUnit2/47	1.00	224,754.000000	224,754.00	187,000.00	187,000.00	37,754.00	20.19 %	10.46 %
			<b>224,754.00</b>		<b>187,000.00</b>	<b>37,754.00</b>	<b>20.19 %</b>	<b>10.46 %</b>
			<b>2,149,160.07</b>		<b>1,972,262.55</b>	<b>176,897.52</b>	<b>8.97 %</b>	<b>100.00 %</b>

# J & M Grieves Family Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

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### Note 1: Summary of Significant Accounting Policies

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 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 an 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 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 recognised at the fair value of the consideration received or receivable.

# J & M Grieves Family Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

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### Interest revenue

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

### 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).

### Contributions

Contributions and transfers 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.

## 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)

	2022 \$	2021 \$
AMP Term Deposit	100,000	0
AMP Term Deposit	150,000	0
AMP Term Deposit	0	149,000
Arab Term Deposit	250,000	100,000
Arab Term Deposit	0	150,000
BOQ Specialist	0	85,000

# J & M Grieves Family Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

BOQ Specialist	0	165,000
Judo Bank Term Deposit	250,000	250,000
Members Equity Term Deposit	150,000	0
My State Term Deposit	100,000	0
	1,000,000	899,000

### Note 3: Managed Investments (Australian)

	2022 \$	2021 \$
Vanguard All World ex- US Shares	100,678	117,858
Vanguard Australian Shares High Yield	184,714	197,618
Vanguard US Total Market Shares	154,812	167,881
Greencape Broadcap Fund	79,449	0
Platinum International Fund	78,981	94,508
Vanguard Australian Shares Index Etf	177,550	199,365
Walter Scott Global Equity Fund	133,226	152,476
	909,410	929,706

### Note 4: Plant and Equipment (at written down value)

	2022 \$	2021 \$
Unit 2/47 Crofton Street Bundaberg QLD 4670	246	369
	246	369

### Note 5: Real Estate Properties ( Australian - Residential)

	2022 \$	2021 \$
Unit 2/47 Crofton Street Bundaberg QLD 4670	224,754	187,500
	224,754	187,500

### Note 6: Banks and Term Deposits

	2022 \$	2021 \$
<b>Banks</b>		
DDH Graham Money Market Account	12,213	2,363
Members Equity Business Online Saving Account	0	216,569
Westpac - 516916	2,536	8,831

**J & M Grieves Family Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

14,749	227,763
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**Note 7: Liability for Accrued Benefits**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Liability for accrued benefits at beginning of year	2,247,083	2,060,774
Benefits accrued as a result of operations	(63,357)	186,310
Current year member movements	0	0
Liability for accrued benefits at end of year	2,183,727	2,247,083

**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.

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Vested Benefits	2,183,727	2,247,083

**Note 9: Guaranteed Benefits**

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

**Note 10: Trust Distributions**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Platinum International Fund	9,977	2,809
Vanguard All World ex- US Shares	3,141	2,303
Vanguard US Total Market Shares	2,028	1,795
Greencape Broadcap Fund	9,372	0
Vanguard Australian Shares High Yield	12,205	6,344
Walter Scott Global Equity Fund	4,897	1,187
Vanguard Australian Shares Index Etf	13,270	4,937
Total	54,890	19,375

**J & M Grieves Family Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

**Note 11: Rental Income**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Unit 2/47 Crofton Street Bundaberg QLD 4670	12,220	12,355
	<hr/> 12,220	<hr/> 12,355

**Note 12: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
Greencape Broadcap Fund	(20,551)	0
Platinum International Fund	(15,527)	17,399
Vanguard All World ex- US Shares	(17,180)	21,531
Vanguard Australian Shares High Yield	(12,903)	45,015
Vanguard Australian Shares Index Etf	(21,815)	40,132
Vanguard US Total Market Shares	(13,069)	40,888
Walter Scott Global Equity Fund	(19,250)	27,380
	<hr/> (120,295)	<hr/> 192,344
<b>Real Estate Properties ( Australian - Residential)</b>		
Unit 2/47 Crofton Street Bundaberg QLD 4670	37,254	5,000
	<hr/> 37,254	<hr/> 5,000
<b>Total Unrealised Movement</b>	<hr/> (83,041)	<hr/> 197,344

**Realised Movements in Market Value**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	<hr/> 0	<hr/> 0
<b>Changes in Market Values</b>	<hr/> (83,041)	<hr/> 197,344

**Note 13: Income Tax Expense**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	(11,198)	(4,332)

**J & M Grieves Family Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

Income Tax Expense	(11,198)	(4,332)
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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%	(11,183)	27,297
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Less:

Tax effect of:

Increase in MV of Investments	0	29,602
Exempt Pension Income	10,741	7,428
Accounting Trust Distributions	8,233	2,906

Add:

Tax effect of:

Decrease in MV of Investments	12,456	0
SMSF Non-Deductible Expenses	1,742	1,859
Pension Payments	8,445	7,740
Franking Credits	1,543	650
Foreign Credits	70	50
Taxable Trust Distributions	4,559	2,245
Distributed Foreign Income	1,344	95
Rounding	(2)	0

Less credits:

Franking Credits	10,286	4,332
TFN Credits	912	0

Current Tax or Refund	(11,198)	(4,332)
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**Note 14: Subsequent Event - COVID-19**

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.



**J & M Grieves Family Superannuation Fund**

**Members Summary Report**

As at 30 June 2022

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
<b>John Herbert Grieves (Age: 73)</b>											
GRIJOH00002A - Accumulation											
GRIJOH00063P - Account Based Pension 4 - Tax Free: 59.47%											
1,053,925			(3,309)		26,400						1,024,216
<b>1,053,925</b>			<b>(3,309)</b>		<b>26,400</b>						<b>1,024,216</b>
<b>Margaret Grieves (Age: 68)</b>											
GRIMAR00005A - Accumulation											
GRIMAR00110P - Account Based Pension 8 - Tax Free: 72.18%											
1,193,159			(3,748)		29,900						1,159,511
<b>1,193,159</b>			<b>(3,748)</b>		<b>29,900</b>						<b>1,159,511</b>
<b>2,247,084</b>			<b>(7,057)</b>		<b>56,300</b>						<b>2,183,727</b>

# J & M Grieves Family Superannuation Fund

## Members Statement

John Herbert Grieves  
 30 Lakeview Drive  
 Bundaberg, Queensland, 4670, Australia

### Your Details

Your Details		Nominated Beneficiaries:	Margaret Grieves
Date of Birth :	Provided	Nomination Type:	N/A
Age:	73	Vested Benefits:	1,024,216
Tax File Number:	Provided		
Date Joined Fund:	01/07/2008		
Service Period Start Date:	17/06/2009		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	01/07/2008		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

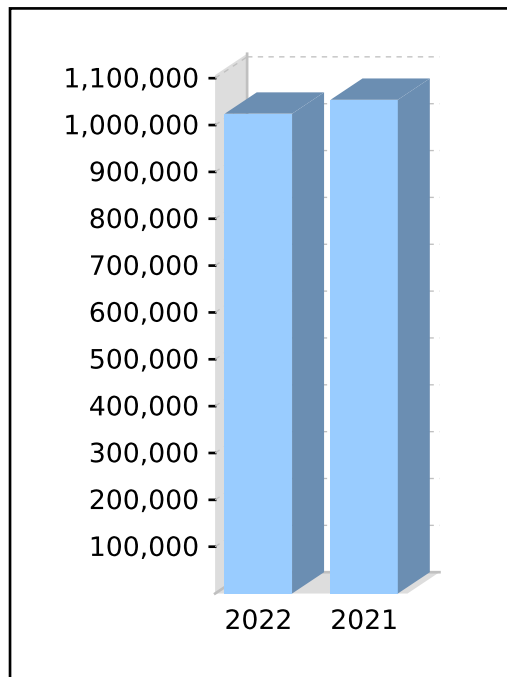
Total Benefits 1,024,216

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,024,216  
 Restricted Non Preserved

#### Tax Components

Tax Free 609,086  
 Taxable 415,129  
 Investment Earnings Rate 0%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,053,925	131,070
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(3,309)	111,645
Internal Transfer In		1,932,959
<u>Decreases to Member account during the period</u>		
Pensions Paid	26,400	24,200
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		1,097,550
Closing balance at 30/06/2022	1,024,216	1,053,924

# J & M Grieves Family Superannuation Fund

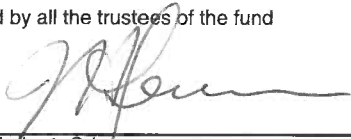
## Members Statement


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### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



 \_\_\_\_\_  
John Herbert Grieves  
Trustee



 \_\_\_\_\_  
Margaret Grieves  
Trustee

# J & M Grieves Family Superannuation Fund

## Members Statement

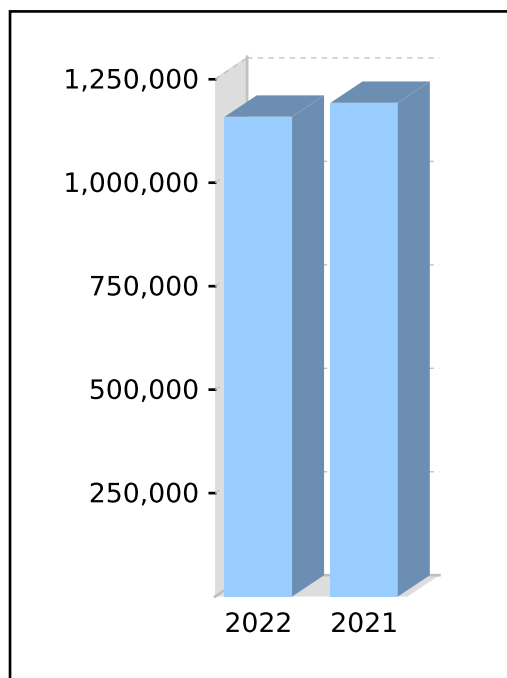
Margaret Grieves  
 30 Lakeview Drive  
 Bundaberg, Queensland, 4670, Australia

### Your Details

Date of Birth :		Provided	Nominated Beneficiaries:	John Herbert Grieves
Age:		68	Nomination Type:	N/A
Tax File Number:		Provided	Vested Benefits:	1,159,511
Date Joined Fund:		01/07/2008		
Service Period Start Date:		17/06/2009		
Date Left Fund:				
Member Code:		Consolidated		
Account Start Date:		01/07/2008		
Account Type:		Consolidated		
Account Description:		Consolidated		

### Your Balance

Total Benefits	1,159,511
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,159,511
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	836,980
Taxable	322,531
Investment Earnings Rate	0%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,193,159	131,037
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(3,748)	126,265
Internal Transfer In		2,188,588
<u>Decreases to Member account during the period</u>		
Pensions Paid	29,900	27,400
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		1,225,330
Closing balance at 30/06/2022	1,159,511	1,193,160

# J & M Grieves Family Superannuation Fund

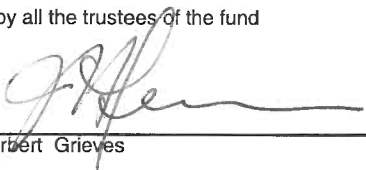
## Members Statement

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### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

  
✕  
\_\_\_\_\_  
John Herbert Grieves  
Trustee

  
✕  
\_\_\_\_\_  
Margaret Grieves  
Trustee

## Minutes of a meeting of the Trustee(s)

held on 07 November 2022 at 30 Lakeview Drive, Bundaberg, Queensland 4670

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<b>PRESENT:</b>	John Herbert Grieves and Margaret Grieves
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the superannuation fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	It was resolved that

## Minutes of a meeting of the Trustee(s)

held on 07 November 2022 at 30 Lakeview Drive, Bundaberg, Queensland 4670

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DGZ Chartered Accountants

act as tax agents of the Fund for the next financial year.

**TRUSTEE 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 s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

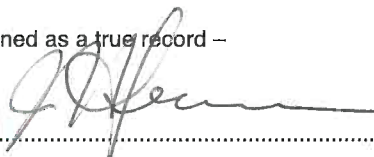
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



A handwritten signature in black ink, appearing to read 'J. Grieves', is written over a horizontal dotted line. A small red 'x' is placed to the left of the signature.

John Herbert Grieves

Chairperson

## **Trustees Declaration**

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 2022.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
  - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
  - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
  - Advice about the performance of different types of super choices,
  - Recommendation to consolidate superannuation assets into a single fund,
  - Recommendation that a member increase their contributions,
  - Recommendation to commence any form of pension,
  - Recommendation on the type of investments the fund should invest in,
  - Advice regarding or the preparation of an Investment Strategy,
  - Recommendation to acquire any form of property through the SMSF,
  - Recommendation for a member to have a binding death benefit nomination, and
  - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:



.....  
John Herbert Grieves

Trustee



.....  
Margaret Grieves

Trustee

07 November 2022