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Financial Statements and Reports  
for the year ended  
30 June 2022

GROSE FAMILY SUPERANNUATION FUND

## GROSE FAMILY SUPERANNUATION FUND

# Reports Index

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## GROSE FAMILY SUPERANNUATION FUND

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the GROSE 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 GROSE 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: 14/12/2022

# GROSE FAMILY SUPERANNUATION FUND

## Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	11	5,981	1,704
Dividends Received	10	25,100	10,409
Interest Received		48	0
Property Income	12	0	700
<b>Contribution Income</b>			
Personal Non Concessional		0	116,438
Other Contributions		500	708
<b>Total Income</b>		<u>31,629</u>	<u>129,959</u>
<b>Expenses</b>			
Accountancy Fees		2,970	2,288
Administration Costs		0	253
ATO Supervisory Levy		259	518
Auditor's Remuneration		550	550
ASIC Fees		273	267
Advisor Fees		675	399
Bank Charges		5	0
		<u>4,732</u>	<u>4,275</u>
<b>Member Payments</b>			
Pensions Paid		38,200	99,095
<b>Investment Losses</b>			
Changes in Market Values	13		
Realised Movements in Market Value		(3,928)	(135,260)
Unrealised Movements in Market Value		6,773	(30,395)
<b>Total Expenses</b>		<u>45,777</u>	<u>(62,285)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
Income Tax Expense	14	(14,148)	192,245
<b>Benefits accrued as a result of operations</b>		<u>(6,470)</u>	<u>194,502</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# GROSE FAMILY SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Betashares Nasdaq 100 Etf	337	470
Magellan Global Fund.	1,968	984
Magellan Global Trust	0	251
Vanguard Australian Shares Index Etf	2,015	0
Vanguard Global Value Equity Active Etf (managed Fund)	1,121	0
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	540	0
	<u>5,981</u>	<u>1,704</u>
Dividends Received		
AGL Energy Limited.	2,850	2,337
Aurizon Holdings Limited	3,860	2,232
Australia And New Zealand Banking Group Limited	1,136	280
Brickworks Limited	310	105
Cimic Group Limited	638	0
Coles Group Limited.	1,769	330
CSL Limited	101	79
CSR Limited	0	338
Downer Edi Limited	240	0
Insurance Australia Group Limited	1,140	420
Invocare Limited	840	280
National Australia Bank Limited	1,060	250
Origin Energy Limited	2,450	1,531
QBE Insurance Group Limited	1,500	0
Resmed Inc	66	59
South32 Limited	1,391	143
Telstra Corporation Limited.	3,040	1,520
Ventia Services Group Limited	126	0
Westpac Banking Corporation	742	196
Woodside Petroleum Ltd	1,840	309
	<u>25,100</u>	<u>10,409</u>
Interest Received		
Vanguard Cash Account	48	0
	<u>48</u>	<u>0</u>
Property Income		
Kentia Apartments - Land and Fixed Improvements	0	700
	<u>0</u>	<u>700</u>
Personal Contributions - Non Concessional		
Frederick John Grose	0	58,219
Robyn Kay Grose	0	58,219
	<u>0</u>	<u>116,438</u>
Other Contributions		
Frederick John Grose	500	708
	<u>500</u>	<u>708</u>
<b>Total Income</b>	<u>31,629</u>	<u>129,959</u>
<b>Expenses</b>		

The accompanying notes form part of these financial statements.

Refer to compilation report

# GROSE FAMILY SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Accountancy Fees	2,970	2,288
Administration Costs	0	253
Advisor Fees	675	399
ASIC Fees	273	267
ATO Supervisory Levy	259	518
Auditor's Remuneration	550	550
Bank Charges	5	0
	<u>4,732</u>	<u>4,275</u>
<b>Member Payments</b>		
Pensions Paid		
Grose, Frederick John - Pension (Account Based Pension 10)	31,600	0
Grose, Frederick John - Pension (Account Based Pension 8)	0	73,994
Grose, Robyn Kay - Pension (Account Based Pension 3)	0	25,101
Grose, Robyn Kay - Pension (Account Based Pension 5)	6,600	0
	<u>38,200</u>	<u>99,095</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
Kentia Apartments - Land and Fixed Improvements	0	(130,500)
	<u>0</u>	<u>(130,500)</u>
Shares in Listed Companies (Australian)		
Cimic Group Limited	(3,928)	0
CSR Limited	0	(4,760)
	<u>(3,928)</u>	<u>(4,760)</u>
Unrealised Movements in Market Value		
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund.	331	(403)
	<u>331</u>	<u>(403)</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(285)	19,301
Air New Zealand Limited	3,162	652
Aurizon Holdings Limited	(1,240)	3,427
Australia And New Zealand Banking Group Limited	4,896	(7,565)
Brickworks Limited	3,265	(3,082)
Cimic Group Limited	1,708	(1,708)
Coles Group Limited.	(2,088)	(2,981)
CSL Limited	266	29
Downer Edi Limited	540	(223)
Insurance Australia Group Limited	4,800	(311)
Invocare Limited	4,440	(1,364)
Kogan.com Ltd	2,612	0
Magellan Financial Group Limited	4,037	0
National Australia Bank Limited	(977)	(6,833)
Origin Energy Limited	(14,945)	6,405
Qantas Airways Limited	190	772
QBE Insurance Group Limited	(6,800)	(12,752)
Resmed Inc	828	(3,094)
South32 Limited	(7,240)	(3,909)
Telstra Corporation Limited.	(1,710)	(10,432)
Ventia Services Group Limited	(6,785)	0

The accompanying notes form part of these financial statements.

Refer to compilation report

**GROSE FAMILY SUPERANNUATION FUND**  
**Detailed Operating Statement**

For the year ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Westpac Banking Corporation	4,991	(1,729)
Woodside Petroleum Ltd	(9,466)	(102)
	<u>(15,800)</u>	<u>(25,502)</u>
<b>Stapled Securities</b>		
Mirvac Group	988	0
	<u>988</u>	<u>0</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Nasdaq 100 Etf	2,160	(1,836)
Magellan Global Fund.	12,635	(2,655)
Vanguard Australian Shares Index Etf	3,107	0
Vanguard Global Value Equity Active Etf (managed Fund)	898	0
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	2,455	0
	<u>21,255</u>	<u>(4,491)</u>
Other Investment Gains/Losses	(0)	(0)
<b>Changes in Market Values</b>	<u>2,845</u>	<u>(165,656)</u>
<b>Total Expenses</b>	<u>45,777</u>	<u>(62,286)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(14,148)</u>	<u>192,245</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(7,678)	(2,257)
<b>Total Income Tax</b>	<u>(7,678)</u>	<u>(2,257)</u>
<b>Benefits accrued as a result of operations</b>	<u>(6,469)</u>	<u>194,501</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

**GROSE FAMILY SUPERANNUATION FUND**  
**Statement of Financial Position**

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Derivatives (Options, Hybrids, Future Contracts)	2	72	403
Shares in Listed Companies (Australian)	3	633,651	572,724
Stapled Securities	4	3,950	0
Units in Listed Unit Trusts (Australian)	5	130,357	61,500
<b>Total Investments</b>		<u>768,030</u>	<u>634,627</u>
<b>Other Assets</b>			
Sundry Debtors		2,524	1,454
Commonwealth Direct Investment A/c 11150525		103,998	159,788
Vanguard Cash Account		12,404	100,000
Income Tax Refundable		7,419	4,977
<b>Total Other Assets</b>		<u>126,345</u>	<u>266,219</u>
<b>Total Assets</b>		<u>894,375</u>	<u>900,846</u>
<b>Net assets available to pay benefits</b>		<u>894,375</u>	<u>900,846</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	7, 8		
Grose, Frederick John - Accumulation		0	0
Grose, Frederick John - Pension (Account Based Pension 8)		0	581,845
Grose, Frederick John - Pension (Account Based Pension 9)		0	58,414
Grose, Frederick John - Pension (Account Based Pension 10)		630,872	0
Grose, Frederick John - Pension (Account Based Pension 11)		481	0
Grose, Robyn Kay - Pension (Account Based Pension 3)		0	202,874
Grose, Robyn Kay - Pension (Account Based Pension 4)		0	57,713
Grose, Robyn Kay - Pension (Account Based Pension 5)		263,022	0
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>894,375</u>	<u>900,846</u>

The accompanying notes form part of these financial statements.

Refer to compilation report



# GROSE 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	(14,148.00)
<b>Less</b>	
Exempt current pension income	35,823.00
Realised Accounting Capital Gains	3,928.00
Accounting Trust Distributions	5,981.00
Non Taxable Contributions	500.00
	<u>46,232.00</u>
<b>Add</b>	
Decrease in MV of investments	6,773.00
SMSF non deductible expenses	4,731.00
Pension Payments	38,200.00
Franking Credits	7,296.00
Foreign Credits	313.00
TFN Credits - Dividends	382.00
Taxable Trust Distributions	1,422.00
Distributed Foreign income	1,264.00
	<u>60,381.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>0.00</u>
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	7,296.40
	<u>(7,296.40)</u>
<b>TAX PAYABLE</b>	<u>(7,296.40)</u>
<b>Less</b>	
TFN Credits	382.00
	<u>(7,678.40)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(7,678.40)</u>
Supervisory Levy	259.00
	<u>(7,419.40)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(7,419.40)</u>

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

# GROSE 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>								
Commonwealth Direct Investment A/c 11150525		103,998.430000	103,998.43	103,998.43	103,998.43			11.76 %
Vanguard Cash Account		12,403.910000	12,403.91	12,403.91	12,403.91			1.40 %
			<b>116,402.34</b>		<b>116,402.34</b>			<b>13.16 %</b>
<b>Derivatives (Options, Hybrids, Future Contracts)</b>								
MGFO.AX Magellan Global Fund.	14,382.00	0.005000	71.91	0.00	0.00	71.91	0.00 %	0.01 %
			<b>71.91</b>		<b>0.00</b>	<b>71.91</b>		<b>0.01 %</b>
<b>Shares in Listed Companies (Australian)</b>								
AGL.AX AGL Energy Limited.	5,700.00	8.250000	47,025.00	11.59	66,040.54	(19,015.54)	(28.79) %	5.32 %
AIZ.AX Air New Zealand Limited	10,964.00	0.505000	5,536.82	0.85	9,350.26	(3,813.44)	(40.78) %	0.63 %
AZJ.AX Aurizon Holdings Limited	15,500.00	3.800000	58,900.00	3.94	61,086.64	(2,186.64)	(3.58) %	6.66 %
ANZ.AX Australia And New Zealand Banking Group Limited	800.00	22.030000	17,624.00	18.69	14,954.71	2,669.29	17.85 %	1.99 %
BKW.AX Brickworks Limited	500.00	18.540000	9,270.00	18.91	9,452.83	(182.83)	(1.93) %	1.05 %
COL.AX Coles Group Limited.	2,900.00	17.810000	51,649.00	16.06	46,580.03	5,068.97	10.88 %	5.84 %
CSL.AX CSL Limited	40.00	269.060000	10,762.40	276.42	11,056.94	(294.54)	(2.66) %	1.22 %
DOW.AX Downer Edi Limited	1,000.00	5.050000	5,050.00	5.37	5,366.90	(316.90)	(5.90) %	0.57 %
IAG.AX Insurance Australia Group Limited	6,000.00	4.360000	26,160.00	5.11	30,648.70	(4,488.70)	(14.65) %	2.96 %
IVC.AX Invocare Limited	4,000.00	10.460000	41,840.00	11.23	44,916.00	(3,076.00)	(6.85) %	4.73 %
KGN.AX Kogan.com Ltd	1,000.00	2.780000	2,780.00	5.39	5,391.90	(2,611.90)	(48.44) %	0.31 %
MFG.AX Magellan Financial Group Limited	1,000.00	12.920000	12,920.00	16.96	16,957.37	(4,037.37)	(23.81) %	1.46 %
NAB.AX National Australia Bank Limited	835.00	27.390000	22,870.65	18.04	15,060.26	7,810.39	51.86 %	2.59 %
ORG.AX Origin Energy Limited	12,250.00	5.730000	70,192.50	5.03	61,652.04	8,540.46	13.85 %	7.94 %
QAN.AX Qantas Airways Limited	1,000.00	4.470000	4,470.00	5.43	5,431.90	(961.90)	(17.71) %	0.51 %
QBE.AX QBE Insurance Group Limited	5,000.00	12.150000	60,750.00	8.24	41,198.25	19,551.75	47.46 %	6.87 %
RMD.AX Resmed Inc	400.00	30.690000	12,276.00	25.03	10,010.50	2,265.50	22.63 %	1.39 %
S32.AX South32 Limited	7,168.00	3.940000	28,241.92	2.38	17,092.94	11,148.98	65.23 %	3.19 %

# GROSE 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%
TLS.AX	Telstra Corporation Limited.	19,000.00	3.850000	73,150.00	3.21	61,008.38	12,141.62	19.90 %	8.27 %
VNT.AX	Ventia Services Group Limited	8,588.00	2.490000	21,384.12	1.70	14,599.60	6,784.52	46.47 %	2.42 %
WBC.AX	Westpac Banking Corporation	1,000.00	19.500000	19,500.00	23.42	23,423.68	(3,923.68)	(16.75) %	2.20 %
WPL.AX	Woodside Petroleum Ltd	983.00	31.840000	31,298.72	22.11	21,730.09	9,568.63	44.03 %	3.54 %
				<b>633,651.13</b>		<b>593,010.46</b>	<b>40,640.67</b>	<b>6.85 %</b>	<b>71.64 %</b>
<b>Stapled Securities</b>									
MGR.AX	Mirvac Group	2,000.00	1.975000	3,950.00	2.47	4,937.83	(987.83)	(20.01) %	0.45 %
				<b>3,950.00</b>		<b>4,937.83</b>	<b>(987.83)</b>	<b>(20.01) %</b>	<b>0.45 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
NDQ.AX	Betashares Nasdaq 100 Etf	400.00	26.710000	10,684.00	27.52	11,007.90	(323.90)	(2.94) %	1.21 %
MGF.AX	Magellan Global Fund.	26,882.00	1.340000	36,021.88	1.71	46,001.59	(9,979.71)	(21.69) %	4.07 %
VAS.AX	Vanguard Australian Shares Index Etf	322.00	83.750000	26,967.50	93.40	30,074.80	(3,107.30)	(10.33) %	3.05 %
VVLU.AX	Vanguard Global Value Equity Active Etf (managed Fund)	525.00	55.310000	29,037.75	57.02	29,935.50	(897.75)	(3.00) %	3.28 %
VGS	VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	312.00	88.610000	27,646.32	96.48	30,101.76	(2,455.44)	(8.16) %	3.13 %
				<b>130,357.45</b>		<b>147,121.55</b>	<b>(16,764.10)</b>	<b>(11.39) %</b>	<b>14.74 %</b>
				<b>884,432.83</b>		<b>861,472.18</b>	<b>22,960.65</b>	<b>2.67 %</b>	<b>100.00 %</b>

# GROSE 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 Director(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.

# Notes to the Financial Statements

For the year ended 30 June 2022

## 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: Derivatives (Options, Hybrids, Future Contracts)

	2022 \$	2021 \$
Magellan Global Fund.	72	403
	72	403

### Note 3: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
AGL Energy Limited.	47,025	46,740

**GROSE FAMILY SUPERANNUATION FUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

Air New Zealand Limited	5,537	4,305
Australia And New Zealand Banking Group Limited	17,624	22,520
Aurizon Holdings Limited	58,900	57,660
Brickworks Limited	9,270	12,535
Cimic Group Limited	0	19,780
Coles Group Limited.	51,649	49,561
CSL Limited	10,762	7,985
Downer Edi Limited	5,050	5,590
Insurance Australia Group Limited	26,160	30,960
Invocare Limited	41,840	46,280
Kogan.com Ltd	2,780	0
Magellan Financial Group Limited	12,920	0
National Australia Bank Limited	22,871	21,894
Origin Energy Limited	70,192	55,248
Qantas Airways Limited	4,470	4,660
QBE Insurance Group Limited	60,750	53,950
Resmed Inc	12,276	13,104
South32 Limited	28,242	21,002
Telstra Corporation Limited.	73,150	71,440
Ventia Services Group Limited	21,384	0
Westpac Banking Corporation	19,500	5,678
Woodside Petroleum Ltd	31,299	21,832
	633,651	572,724

**Note 4: Stapled Securities**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Mirvac Group	3,950	0
	3,950	0

**Note 5: Units in Listed Unit Trusts (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Magellan Global Fund.	36,022	48,656
Betashares Nasdaq 100 Etf	10,684	12,844
Vanguard Australian Shares Index Etf	26,968	0

**GROSE FAMILY SUPERANNUATION FUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	27,646	0
Vanguard Global Value Equity Active Etf (managed Fund)	29,038	0
	130,358	61,500

**Note 6: Banks and Term Deposits**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Banks</b>		
Commonwealth Direct Investment A/c 11150525	103,998	159,788
Vanguard Cash Account	12,404	100,000
	116,402	259,788

**Note 7: Liability for Accrued Benefits**

	<b>2022</b>	<b>2021</b>
	\$	\$
Liability for accrued benefits at beginning of year	900,846	706,344
Benefits accrued as a result of operations	(6,469)	194,501
Current year member movements	0	0
	894,376	900,846

**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>
	\$	\$
Vested Benefits	894,376	900,846

**Note 9: Guaranteed Benefits**

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

**Note 10: Dividends**

	<b>2022</b>	<b>2021</b>
	\$	\$
AGL Energy Limited.	2,850	2,337

**GROSE FAMILY SUPERANNUATION FUND**

**Notes to the Financial Statements**

For the year ended 30 June 2022

Aurizon Holdings Limited	3,860	2,232
Australia And New Zealand Banking Group Limited	1,136	280
Brickworks Limited	310	105
CSL Limited	101	79
CSR Limited	0	338
Cimic Group Limited	638	0
Coles Group Limited.	1,769	330
Downer Edi Limited	240	0
Insurance Australia Group Limited	1,140	420
Invocare Limited	840	280
National Australia Bank Limited	1,060	250
Origin Energy Limited	2,450	1,531
QBE Insurance Group Limited	1,500	0
Resmed Inc	66	59
South32 Limited	1,391	143
Telstra Corporation Limited.	3,040	1,520
Ventia Services Group Limited	126	0
Westpac Banking Corporation	742	196
Woodside Petroleum Ltd	1,840	309
	25,099	10,409

**Note 11: Trust Distributions**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Magellan Global Fund.	1,968	984
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	540	0
Vanguard Australian Shares Index Etf	2,015	0
Betashares Nasdaq 100 Etf	337	470
Vanguard Global Value Equity Active Etf (managed Fund)	1,121	0
Magellan Global Trust	0	251
	5,981	1,705



**Notes to the Financial Statements**

For the year ended 30 June 2022

**Note 12: Rental Income**

	<b>2022</b>	<b>2021</b>
	\$	\$
Kentia Apartments - Land and Fixed Improvements	0	700
	<u>0</u>	<u>700</u>

**Note 13: Changes in Market Values****Unrealised Movements in Market Value**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Derivatives (Options, Hybrids, Future Contracts)</b>		
Magellan Global Fund.	(331)	403
	<u>(331)</u>	<u>403</u>

**Shares in Listed Companies (Australian)**

AGL Energy Limited.	285	(19,301)
Air New Zealand Limited	(3,162)	(652)
Aurizon Holdings Limited	1,240	(3,427)
Australia And New Zealand Banking Group Limited	(4,896)	7,565
Brickworks Limited	(3,265)	3,082
CSL Limited	(266)	(29)
Cimic Group Limited	(1,708)	1,708
Coles Group Limited.	2,088	2,981
Downer Edi Limited	(540)	223
Insurance Australia Group Limited	(4,800)	311
Invocare Limited	(4,440)	1,364
Kogan.com Ltd	(2,612)	0
Magellan Financial Group Limited	(4,037)	0
National Australia Bank Limited	977	6,833
Origin Energy Limited	14,945	(6,405)
QBE Insurance Group Limited	6,800	12,752
Qantas Airways Limited	(190)	(772)
Resmed Inc	(828)	3,094
South32 Limited	7,240	3,909
Telstra Corporation Limited.	1,710	10,432

GROSE FAMILY SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2022

Ventia Services Group Limited	6,785	0
Westpac Banking Corporation	(4,991)	1,729
Woodside Petroleum Ltd	9,466	102
	<u>15,800</u>	<u>25,502</u>
<b>Stapled Securities</b>		
Mirvac Group	(988)	0
	<u>(988)</u>	<u>0</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Nasdaq 100 Etf	(2,160)	1,836
Magellan Global Fund.	(12,635)	2,655
VANGUARD MSCI INDEX INTERNATIONAL SHARES ETF	(2,455)	0
Vanguard Australian Shares Index Etf	(3,107)	0
Vanguard Global Value Equity Active Etf (managed Fund)	(898)	0
	<u>(21,255)</u>	<u>4,491</u>
<b>Total Unrealised Movement</b>	<u>(6,773)</u>	<u>30,395</u>
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Real Estate Properties (Australian - Non Residential)</b>		
Kentia Apartments - Land and Fixed Improvements	0	130,500
	<u>0</u>	<u>130,500</u>
<b>Shares in Listed Companies (Australian)</b>		
CSR Limited	0	4,760
Cimic Group Limited	3,928	0
	<u>3,928</u>	<u>4,760</u>
<b>Total Realised Movement</b>	<u>3,928</u>	<u>135,260</u>
<b>Changes in Market Values</b>	<u>(2,845)</u>	<u>165,655</u>
<b>Note 14: Income Tax Expense</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		

**Notes to the Financial Statements**

For the year ended 30 June 2022

Current Tax	(7,678)	(2,257)
Income Tax Expense	(7,678)	(2,257)

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%	(2,122)	28,837
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Less:

Tax effect of:

Non Taxable Contributions	75	17,572
Increase in MV of Investments	0	4,559
Exempt Pension Income	5,373	15,759
Realised Accounting Capital Gains	589	20,289
Accounting Trust Distributions	897	256

Add:

Tax effect of:

Decrease in MV of Investments	1,016	0
SMSF Non-Deductible Expenses	710	560
Pension Payments	5,730	14,864
Franking Credits	1,094	342
Foreign Credits	47	2
Net Capital Gains	0	13,850
TFN Credits	57	0
Taxable Trust Distributions	213	0
Distributed Foreign Income	190	2
Rounding	(1)	(1)
Income Tax on Taxable Income or Loss	0	21

Less credits:

Franking Credits	7,296	2,277
TFN Credits	382	0

Current Tax or Refund	(7,678)	(2,256)
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# Notes to the Financial Statements

For the year ended 30 June 2022

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## **Note 15: 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.

**GROSE 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>Frederick John Grose (Age: 71)</b>											
GROFRE00006A - Accumulation											
	500	640,259						640,759			
GROFRE00074P - Account Based Pension 8 - Tax Free: 35.05%											
	581,845							581,845			
GROFRE00134P - Account Based Pension 9 - Tax Free: 100.00%											
	58,414							58,414			
GROFRE00210P - Account Based Pension 10 - Tax Free: 40.98%											
		640,259	22,215		31,600						630,874
GROFRE00247P - Account Based Pension 11 - Tax Free: 100.00%											
		500	(19)								481
<b>640,259</b>	<b>500</b>	<b>1,281,018</b>	<b>22,196</b>		<b>31,600</b>			<b>1,281,018</b>			<b>631,355</b>
<b>Robyn Kay Grose (Age: 70)</b>											
GROROB00121A - Accumulation											
		260,587						260,587			
GROROB00397P - Account Based Pension 3 - Tax Free: 94.11%											
	202,874							202,874			

**GROSE 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
GROROB00608P - Account Based Pension 4 - Tax Free: 100.00%											
57,713								57,713			
GROROB00801P - Account Based Pension 5 - Tax Free: 95.41%											
		260,587	9,035		6,600						263,022
<b>260,587</b>		<b>521,174</b>	<b>9,035</b>		<b>6,600</b>			<b>521,174</b>			<b>263,022</b>
<b>900,846</b>	<b>500</b>	<b>1,802,192</b>	<b>31,231</b>		<b>38,200</b>			<b>1,802,192</b>			<b>894,377</b>

# GROSE FAMILY SUPERANNUATION FUND

## Members Statement

Frederick John Grose  
 1 Anthony's Rest  
 Qunaba, Queensland, 4670, Australia

### Your Details

		Nominated Beneficiaries:	Robyn Kay Grose
Date of Birth :	Provided		Robyn Grose
Age:	71	Nomination Type:	N/A
Tax File Number:	Not Provided	Vested Benefits:	631,355
Date Joined Fund:	24/05/1996	Total Death Benefit:	631,355
Service Period Start Date:	24/05/1996	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	24/05/1996		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

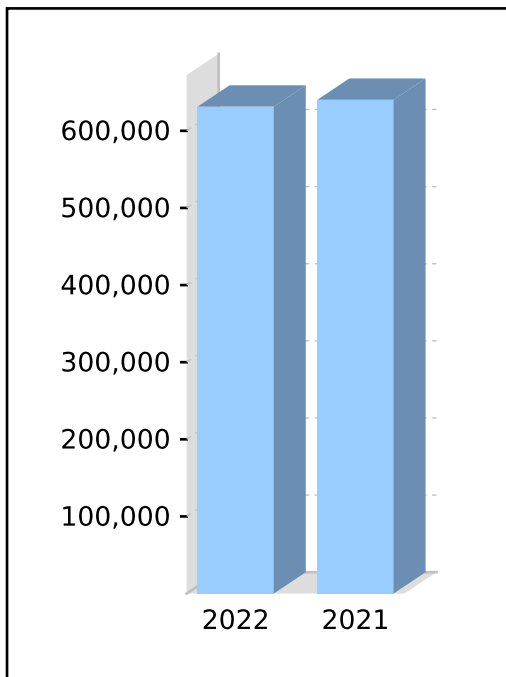
Total Benefits 631,355

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 631,355  
 Restricted Non Preserved

#### Tax Components

Tax Free 258,996  
 Taxable 372,359  
 Investment Earnings Rate 3%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	640,259	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		58,219
Government Co-Contributions	500	
Other Contributions		708
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	22,196	131,902
Internal Transfer In	1,281,018	1,105,796
<u>Decreases to Member account during the period</u>		
Pensions Paid	31,600	73,994
Contributions Tax		
Income Tax		10
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	1,281,018	582,361
Closing balance at 30/06/2022	631,355	640,260

# GROSE 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

  
Frederick John Grose  
Director

  
Robyn Kay Grose  
Director



# GROSE FAMILY SUPERANNUATION FUND

## Members Statement

Robyn Kay Grose  
 1 Anthony's Rest  
 Qunaba, Queensland, 4670, Australia

### Your Details

Date of Birth :		Provided	Nominated Beneficiaries:	Frederick John Grose
Age:		70	Nomination Type:	N/A
Tax File Number:		Provided	Vested Benefits:	263,022
Date Joined Fund:		01/07/2011	Total Death Benefit:	263,022
Service Period Start Date:		24/06/1996		
Date Left Fund:				
Member Code:		Consolidated		
Account Start Date:		03/05/2020		
Account Type:		Consolidated		
Account Description:		Consolidated		

### Your Balance

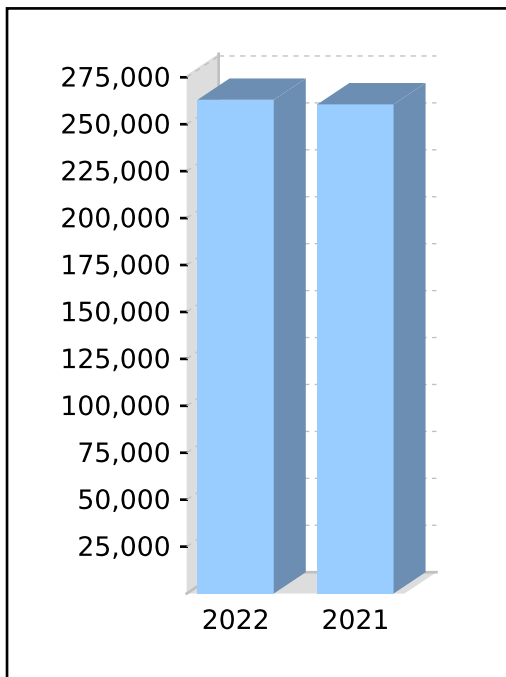
Total Benefits 263,022

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 263,022  
 Restricted Non Preserved

#### Tax Components

Tax Free 250,952  
 Taxable 12,069  
 Investment Earnings Rate 3%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	260,587	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		58,219
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	9,035	44,569
Internal Transfer In	521,173	424,039
<u>Decreases to Member account during the period</u>		
Pensions Paid	6,600	25,101
Contributions Tax		
Income Tax		10
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	521,173	241,129
Closing balance at 30/06/2022	263,022	260,587

# GROSE 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

  
x  
Frederick John Grose  
Director

  
x  
Robyn Kay Grose  
Director

## GROSE FAMILY SUPERANNUATION FUND

# Minutes of a meeting of the Director(s)

held on 14 December 2022 at 1 Anthony's Rest, Qunaba, Queensland 4670

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<b>PRESENT:</b>	Frederick John Grose and Robyn Kay Grose
<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

**GROSE FAMILY SUPERANNUATION FUND**

**Minutes of a meeting of the Director(s)**

held on 14 December 2022 at 1 Anthonys Rest, Qunaba, 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.

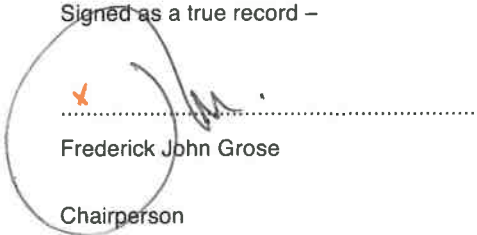
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**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 –

  
.....  
Frederick John Grose  
Chairperson

**GROSE FAMILY SUPERANNUATION FUND**  
**Gaffel Investments Pty Ltd ACN: 009965128**  
**Trustees Declaration**

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The directors of the trustee company 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.

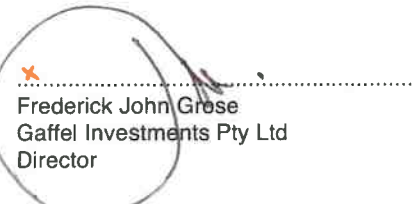
The directors of the trustee company declare that:

- (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 directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:

  
Frederick John Grose  
Gaffel Investments Pty Ltd  
Director

  
Robyn Kay Grose  
Gaffel Investments Pty Ltd  
Director

14 December 2022