
Financial statements and reports for the year ended
30 June 2022

Houghton Superannuation Fund

Houghton Superannuation Fund

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Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2	5	28
Other Assets	3	172,000	175,000
Shares in Listed Companies (Australian)	4	128,737	101,078
Units in Listed Unit Trusts (Australian)	5	43,716	3,620
Total Investments		<u>344,458</u>	<u>279,726</u>
Other Assets			
Sundry Debtors		190	3,419
Distributions Receivable		1,031	73
Commonwealth Bank Account		63,292	130,539
Total Other Assets		<u>64,513</u>	<u>134,031</u>
Total Assets		<u>408,971</u>	<u>413,757</u>
Less:			
Liabilities			
Income Tax Payable		735	986
PAYG Payable		615	530
Total Liabilities		<u>1,350</u>	<u>1,516</u>
Net assets available to pay benefits		<u>407,621</u>	<u>412,241</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Houghton, Guy - Accumulation		334,222	334,659
Houghton, Karen Lee-Ann - Accumulation		73,399	77,582
Total Liability for accrued benefits allocated to members' accounts		<u>407,621</u>	<u>412,241</u>

Houghton Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	11	1,437	145
Dividends Received	10	1,809	1,091
Interest Received		43	35
Property Income	12	12,600	12,340
Contribution Income			
Employer Contributions		21,208	17,111
Personal Non Concessional		0	310
Transfers In		0	77,552
Total Income		<u>37,097</u>	<u>108,584</u>
Expenses			
Accountancy Fees		3,465	3,223
ATO Supervisory Levy		518	259
General Expenses		320	310
Marina Berth Expenses		4,182	3,428
		<u>8,485</u>	<u>7,220</u>
Investment Losses			
Changes in Market Values	13	30,037	(15,613)
Total Expenses		<u>38,522</u>	<u>(8,393)</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	14	3,195	3,106
Benefits accrued as a result of operations		<u>(4,620)</u>	<u>113,870</u>

Houghton 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 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.

Houghton Superannuation Fund

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 Options (exp 1 March 2024)	5	28
	5	28

Note 3: Other Assets

	2022 \$	2021 \$
Marina Berth	172,000	175,000

Notes to the Financial Statements

For the year ended 30 June 2022

	172,000	175,000
Note 4: Shares in Listed Companies (Australian)		
	2022	2021
	\$	\$
Boral Limited.	2,590	0
Blue Energy Limited.	2,100	1,920
Buru Energy Limited	1,350	1,500
Crown Resorts Limited	0	2,382
European Lithium Limited	540	520
Flight Centre Travel Group Limited	17,360	0
Icandy Interactive Limited	700	0
Infinity Lithium Corporation Limited	1,200	890
Kogan.com Ltd	5,560	11,580
Leaf Resources Ltd	7,900	0
Qantas Airways Limited	4,470	4,660
Redflow Limited	8,000	11,600
Santos Limited	63,960	61,116
Webjet Limited	5,340	4,910
Zimi Limited	7,667	0
	128,737	101,078

Note 5: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Betashares Australia 200 Etf	11,291	0
Global X Battery Tech & Lithium Etf	7,590	0
Magellan Global Fund.	2,680	3,620
Global X ROBO Global Robotics & Automation Etf	5,734	0
Spdr S&p 500 Etf Trust	16,421	0
	43,716	3,620

Note 6: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		

Houghton Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Commonwealth Bank Account	63,292	130,539
	63,292	130,539

Note 7: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	412,241	298,371
Benefits accrued as a result of operations	(4,620)	113,870
Current year member movements	0	0
	407,621	412,241

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	407,621	412,241

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
	\$	\$
Boral Limited.	38	0
Kogan.com Ltd	0	295
Santos Limited	1,681	796
Webjet Limited	90	0
	1,809	1,091

Houghton Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2022

Note 11: Trust Distributions

	2022	2021
	\$	\$
Magellan Global Fund.	78	73
Betashares Australia 200 Etf	652	0
Global X Battery Tech & Lithium Etf	76	0
Global X ROBO Global Robotics & Automation Etf	482	0
Spdr S&p 500 Etf Trust	149	0
Magellan Global Trust	0	72
	<hr/> 1,437	<hr/> 145

Note 12: Rental Income

	2022	2021
	\$	\$
Marina Berth	12,600	12,340
	<hr/> 12,600	<hr/> 12,340

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

	2022	2021
	\$	\$
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund Options (exp 1 March 2024)	(23)	28
	<hr/> (23)	<hr/> 28
Other Assets		
Marina Berth	(3,000)	0
	<hr/> (3,000)	<hr/> 0
Shares in Listed Companies (Australian)		
Aurizon Holdings Limited	0	(5,706)
Australia And New Zealand Banking Group Limited	0	1,160
Axiom Mining Limited	0	1,620
Blackmores Limited	0	(675)
Blue Energy Limited.	180	780
Boral Limited.	(680)	0
Buru Energy Limited	(150)	580

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Commonwealth Bank Of Australia.	0	385
Crown Resorts Limited	(105)	448
European Lithium Limited	20	30
Flight Centre Travel Group Limited	30	0
Icandy Interactive Limited	(1,020)	0
Infinity Lithium Corporation Limited	310	80
Kogan.com Ltd	(11,550)	(3,140)
Leaf Resources Ltd	(2,053)	0
Qantas Airways Limited	(190)	880
Redflow Limited	(3,600)	(230)
Santos Limited	2,845	15,430
Super Retail Group Limited	0	(730)
Webjet Limited	430	1,590
Westpac Banking Corporation	0	(354)
Zimi Limited	(2,353)	0
	(17,886)	12,148
Units in Listed Unit Trusts (Australian)		
Betashares Australia 200 Etf	(1,339)	0
Global X Battery Tech & Lithium Etf	(1,698)	0
Global X ROBO Global Robotics & Automation Etf	(3,286)	0
Magellan Global Fund.	(940)	520
Magellan Global Trust	0	(390)
Spdr S&p 500 Etf Trust	(2,209)	0
	(9,471)	130
Total Unrealised Movement	(30,380)	12,306
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Aurizon Holdings Limited	0	5,197
Australia And New Zealand Banking Group Limited	0	(1,450)
Axiom Mining Limited	0	(1,870)

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Blackmores Limited	0	60
Commonwealth Bank Of Australia.	0	(97)
Crown Resorts Limited	343	0
Super Retail Group Limited	0	1,560
Westpac Banking Corporation	0	(93)
	343	3,307
Total Realised Movement	343	3,307
Changes in Market Values	(30,037)	15,613

Note 14: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	3,195	3,106
Income Tax Expense	3,195	3,106

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%	(214)	17,546
Less:		
Tax effect of:		
Non Taxable Contributions	0	46
Non Taxable Transfer In	0	11,633
Increase in MV of Investments	0	1,846
Realised Accounting Capital Gains	51	496
Accounting Trust Distributions	216	22
Add:		
Tax effect of:		
Decrease in MV of Investments	4,557	0
Franking Credits	127	70
Foreign Credits	14	0
Credit for Tax Withheld - Foreign resident	5	0
Taxable Trust Distributions	87	0

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Distributed Foreign Income	34	0
Income Tax on Taxable Income or Loss	4,343	3,573
Less credits:		
Franking Credits	847	467
Foreign Credits	96	0
TFN Credits	173	0
Credit for Tax Withheld - Foreign resident withholding	32	0
Current Tax or Refund	<u>3,195</u>	<u>3,106</u>

Houghton Superannuation Fund

Trustees Declaration

G & K Houghton Superannuation Pty Ltd ACN: 605980014

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.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Guy Houghton
G & K Houghton Superannuation Pty Ltd
Director

.....
Karen Lee-Ann Houghton
G & K Houghton Superannuation Pty Ltd
Director

19 February 2023

Houghton Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(1,425.00)
Less	
Realised Accounting Capital Gains	343.00
Accounting Trust Distributions	1,437.00
	<u>1,780.00</u>
Add	
Decrease in MV of investments	30,380.00
Franking Credits	847.00
Foreign Credits	96.00
Credit for Tax Withheld - Foreign resident withholding	32.00
Taxable Trust Distributions	583.00
Distributed Foreign income	225.00
	<u>32,163.00</u>
SMSF Annual Return Rounding	(3.00)
	<u>28,955.00</u>
Taxable Income or Loss	<u>28,955.00</u>
Income Tax on Taxable Income or Loss	4,343.25
Less	
Franking Credits	847.14
Foreign Credits	95.76
Credit for Tax Withheld - Foreign resident withholding	32.00
	<u>3,368.35</u>
TAX PAYABLE	<u>3,368.35</u>
Less	
TFN Credits	173.00
	<u>3,195.35</u>
CURRENT TAX OR REFUND	<u>3,195.35</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,460.00)
	<u>994.35</u>
AMOUNT DUE OR REFUNDABLE	<u>994.35</u>

Houghton 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%	
Cash/Bank Accounts									
Commonwealth Bank Account		63,292.100000	63,292.10	63,292.10	63,292.10			15.52 %	
			63,292.10		63,292.10			15.52 %	
Derivatives (Options, Hybrids, Future Contracts)									
MGFO.AX	Magellan Global Fund Options (exp 1 March 2024)	1,000.00	0.005000	5.00	0.00	0.00	5.00	0.00 %	0.00 %
				5.00	0.00	5.00		0.00 %	
Other Assets									
HOU200	Marina Berth	1.00	172,000.000000	172,000.00	176,379.00	176,379.00	(4,379.00)	(2.48) %	42.18 %
				172,000.00	176,379.00	(4,379.00)	(2.48) %	42.18 %	
Shares in Listed Companies (Australian)									
BLU.AX	Blue Energy Limited.	30,000.00	0.070000	2,100.00	0.08	2,419.95	(319.95)	(13.22) %	0.52 %
BLD.AX	Boral Limited.	1,000.00	2.590000	2,590.00	3.27	3,269.95	(679.95)	(20.79) %	0.64 %
BRU.AX	Buru Energy Limited	10,000.00	0.135000	1,350.00	0.18	1,819.95	(469.95)	(25.82) %	0.33 %
EUR.AX	European Lithium Limited	10,000.00	0.054000	540.00	0.20	2,019.95	(1,479.95)	(73.27) %	0.13 %
FLT.AX	Flight Centre Travel Group Limited	1,000.00	17.360000	17,360.00	17.33	17,329.95	30.05	0.17 %	4.26 %
ICI.AX	Icandy Interactive Limited	10,000.00	0.070000	700.00	0.17	1,719.95	(1,019.95)	(59.30) %	0.17 %
INF.AX	Infinity Lithium Corporation Limited	10,000.00	0.120000	1,200.00	0.08	800.00	400.00	50.00 %	0.29 %
KGN.AX	Kogan.com Ltd	2,000.00	2.780000	5,560.00	4.77	9,549.90	(3,989.90)	(41.78) %	1.36 %
LER.AX	Leaf Resources Ltd	100,000.00	0.079000	7,900.00	0.10	9,952.52	(2,052.52)	(20.62) %	1.94 %
QAN.AX	Qantas Airways Limited	1,000.00	4.470000	4,470.00	4.37	4,369.95	100.05	2.29 %	1.10 %
RFX.AX	Redflow Limited	200,000.00	0.040000	8,000.00	0.06	11,829.95	(3,829.95)	(32.38) %	1.96 %
STO.AX	Santos Limited	8,620.00	7.420000	63,960.40	6.79	58,529.84	5,430.56	9.28 %	15.69 %
WEB.AX	Webjet Limited	1,000.00	5.340000	5,340.00	7.27	7,269.95	(1,929.95)	(26.55) %	1.31 %
ZMM.AX	Zimi Limited	66,667.00	0.115000	7,666.70	0.15	10,019.95	(2,353.25)	(23.49) %	1.88 %
				128,737.10		140,901.76	(12,164.66)	(8.63) %	31.57 %
Units in Listed Unit Trusts (Australian)									

Houghton 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%	
A200.AX	Betashares Australia 200 Etf	100.00	112.910000	11,291.00	126.30	12,629.95	(1,338.95)	(10.60) %	2.77 %
ACDC.AX	Global X Battery Tech & Lithium Etf	100.00	75.900000	7,590.00	92.88	9,287.95	(1,697.95)	(18.28) %	1.86 %
ROBO.AX	Global X ROBO Global Robotics & Automation Etf	100.00	57.340000	5,734.00	90.20	9,019.95	(3,285.95)	(36.43) %	1.41 %
MGF.AX	Magellan Global Fund.	2,000.00	1.340000	2,680.00	1.55	3,099.95	(419.95)	(13.55) %	0.66 %
SPY.AX	Spdr S&p 500 Etf Trust	30.00	547.380000	16,421.40	621.00	18,629.95	(2,208.55)	(11.85) %	4.03 %
			43,716.40			52,667.75	(8,951.35)	(17.00) %	10.72 %
			407,750.60			433,240.61	(25,490.01)	(5.88) %	100.00 %

Houghton Superannuation Fund

Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Cash at Bank												
Commonwealth Bank Account	43.08			43.08				43.08				
	43.08	0.00	0.00	43.08	0.00	0.00	0.00	43.08	0.00	0.00	0.00	0.00
Other Assets												
HOU200 Marina Berth	12,600.00							12,600.00				
	12,600.00	0.00	0.00	0.00	0.00	0.00	0.00	12,600.00	0.00	0.00	0.00	0.00
Shares in Listed Companies (Australian)												
BLD.AX Boral Limited.	38.00		70.00					70.00		32.00		
STO.AX Santos Limited	1,681.11	1,375.74	305.37		589.60			2,270.71				
WEB.AX Webjet Limited	90.00	72.00	18.00		30.86			120.86				
	1,809.11	1,447.74	393.37	0.00	620.46	0.00	0.00	2,461.57	0.00	32.00	0.00	0.00
Units in Listed Unit Trusts (Australian)												
A200.AX Betashares Australia 200 Etf	651.64	521.40	37.26	23.62	224.20	10.57	0.78	817.83	79.00		124.59	13.20
ACDC.AX Global X Battery Tech & Lithium Etf	75.83	0.97			2.48	21.57	12.30	37.32			53.30	
ROBO.AX Global X ROBO Global Robotics & Automation Etf	482.22										912.74	-430.52
MGF.AX Magellan Global Fund.	78.40					17.48	7.64	25.12	68.00		141.69	-12.78
SPY.AX Spdr S&p 500 Etf Trust	149.10					175.10	75.04	250.14	26.00			
	1,437.19	522.37	37.26	23.62	226.68	224.72	95.76	1,130.41	173.00	0.00	1,232.32	-430.10
	15,889.38	1,970.11	430.63	66.70	847.14	224.72	95.76	16,235.06	173.00	32.00	1,232.32	-430.10

Assessable Income (Excl. Capital Gains) **16,235.06**

Net Capital Gain **843.67**

Total Assessable Income 17,078.73

*1 Includes foreign credits from foreign capital gains.

*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.