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Financial statements and reports for the year ended  
30 June 2022

THE VAN DER LOON SUPERANNUATION FUND

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Prepared for: Entocon Surveys Pty Ltd

# THE VAN DER LOON SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the THE VAN DER LOON SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2022 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(s)

The Trustee(s) of THE VAN DER LOON 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(s), 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.



of



Signed:

Dated: 12/10/2022

THE VAN DER LOON SUPERANNUATION FUND

**Statement of Financial Position**

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	123,699.54	129,227.68
<b>Total Investments</b>		<u>123,699.54</u>	<u>129,227.68</u>
<b>Other Assets</b>			
Formation Expenses		473.00	473.00
Bendigo - 119000172		4,117.43	1,549.60
Income Tax Refundable		5,652.55	1,913.71
<b>Total Other Assets</b>		<u>10,242.98</u>	<u>3,936.31</u>
<b>Total Assets</b>		<u>133,942.52</u>	<u>133,163.99</u>
<b>Net assets available to pay benefits</b>		<u>133,942.52</u>	<u>133,163.99</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Van Der Loon, Wouter - Pension (Pension)		133,942.52	133,163.99
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>133,942.52</u>	<u>133,163.99</u>

THE VAN DER LOON SUPERANNUATION FUND

**Operating Statement**

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	7	13,189.31	6,379.03
<b>Total Income</b>		<u>13,189.31</u>	<u>6,379.03</u>
<b>Expenses</b>			
Accountancy Fees		209.00	209.00
ATO Supervisory Levy		259.00	259.00
Bank Charges		3.20	2.00
Filing Fees		303.60	300.30
		<u>774.80</u>	<u>770.30</u>
<b>Member Payments</b>			
Pensions Paid		11,700.00	11,000.00
<b>Investment Losses</b>			
Changes in Market Values	8	5,588.53	(29,218.34)
<b>Total Expenses</b>		<u>18,063.33</u>	<u>(17,448.04)</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(4,874.02)</u>	<u>23,827.07</u>
Income Tax Expense	9	(5,652.55)	0.00
<b>Benefits accrued as a result of operations</b>		<u>778.53</u>	<u>23,827.07</u>

THE VAN DER LOON SUPERANNUATION FUND

**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(4,874.02)
<b>Less</b>	
Exempt current pension income	18,841.00
Realised Accounting Capital Gains	(60.39)
	<u>18,780.61</u>
<b>Add</b>	
Decrease in MV of investments	5,528.14
SMSF non deductible expenses	774.00
Pension Payments	11,700.00
Franking Credits	5,652.55
	<u>23,654.69</u>
SMSF Annual Return Rounding	(0.06)
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	5,652.55
 <b>CURRENT TAX OR REFUND</b>	 <u>(5,652.55)</u>
Supervisory Levy	<u>259.00</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(5,393.55)</u>

# THE VAN DER LOON 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: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	42,619.93	49,292.51
Bhp Billiton Limited - Ordinary Fully Paid	22,687.50	26,713.50
Prime/ Covata/Cipherpoint	5.08	1.12
Rio Tinto Limited	18,177.90	22,415.28
Woodside Petroleum	40,209.13	30,805.27

THE VAN DER LOON SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2022

123,699.54

129,227.68

### Note 3: Banks and Term Deposits

	2022 \$	2021 \$
<b>Banks</b>		
Bendigo - 119000172	4,117.43	1,549.60
	<u>4,117.43</u>	<u>1,549.60</u>

### Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	133,163.99	109,336.92
Benefits accrued as a result of operations	778.53	23,827.07
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>133,942.52</u>	<u>133,163.99</u>

### Note 5: 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	<u>133,942.52</u>	<u>133,163.99</u>

### Note 6: Guaranteed Benefits

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

### Note 7: Dividends

	2022 \$	2021 \$
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	2,490.48	1,879.60
Bhp Billiton Limited - Ordinary Fully Paid	5,583.95	1,623.21
Rio Tinto Limited	2,518.53	1,854.92
Woodside Petroleum	2,596.35	1,021.30
	<u>13,189.31</u>	<u>6,379.03</u>



THE VAN DER LOON SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2022

## Note 8: Changes in Market Values

### Unrealised Movements in Market Value

	2022 \$	2021 \$
<b>Shares in Listed Companies (Australian)</b>		
Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	(6,672.58)	16,352.52
Bhp Billiton Limited - Ordinary Fully Paid	(4,026.00)	7,012.50
Prime/ Covata/Cipherpoint	3.96	0.24
Rio Tinto Limited	(4,237.38)	5,076.36
Woodside Petroleum	9,403.86	776.72
	<u>(5,528.14)</u>	<u>29,218.34</u>
<b>Total Unrealised Movement</b>	<u>(5,528.14)</u>	<u>29,218.34</u>

### Realised Movements in Market Value

	2022 \$	2021 \$
<b>Shares in Listed Companies (Australian)</b>		
Woodside Petroleum	(60.39)	0.00
	<u>(60.39)</u>	<u>0.00</u>
<b>Total Realised Movement</b>	<u>(60.39)</u>	<u>0.00</u>

<b>Changes in Market Values</b>	<u>(5,588.53)</u>	<u>29,218.34</u>
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## Note 9: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	(5,652.55)	0.00
Income Tax Expense	<u>(5,652.55)</u>	<u>0.00</u>

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%	(731.10)
Less:	
Tax effect of:	
Exempt Pension Income	2,826.15

THE VAN DER LOON SUPERANNUATION FUND  
**Notes to the Financial Statements**  
For the year ended 30 June 2022

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Realised Accounting Capital Gains	(9.06)	
Add:		
Tax effect of:		
Decrease in MV of Investments	829.22	
SMSF Non-Deductible Expenses	116.10	
Pension Payments	1,755.00	
Franking Credits	847.88	
Rounding	(0.01)	0.00
Less credits:		
Franking Credits	5,652.55	
Current Tax or Refund	<u>(5,652.55)</u>	<u>0.00</u>

**THE VAN DER LOON SUPERANNUATION FUND**

**Members Statement**

Wouter Van Der Loon  
 49 Angus Close  
 Bovell, Western Australia, 6280, Australia

**Your Details**

Date of Birth : Provided  
 Age: 72  
 Tax File Number: Provided  
 Date Joined Fund: 30/09/1999  
 Service Period Start Date: 08/10/1990  
 Date Left Fund:  
 Member Code: VANWOU00001P  
 Account Start Date: 01/07/2010  
 Account Phase: Retirement Phase  
 Account Description: Pension

Nominated Beneficiaries: N/A  
 Nomination Type: N/A  
 Vested Benefits: 133,942.52

**Your Balance**

Total Benefits 133,942.52

Preservation Components

Preserved

Unrestricted Non Preserved 133,942.52

Restricted Non Preserved

Tax Components

Tax Free (100.00%) 133,942.52

Taxable

**Your Detailed Account Summary**

	<b>This Year</b>
Opening balance at 01/07/2021	133,163.99
<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	12,478.53
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	11,700.00
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	
Closing balance at 30/06/2022	133,942.52



**THE VAN DER LOON 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>								
Bendigo - 119000172		4,117.430000	4,117.43	4,117.43	4,117.43			3.22 %
		<b>4,117.43</b>	<b>4,117.43</b>					<b>3.22 %</b>
<b>Shares in Listed Companies (Australian)</b>								
BEN.AX Bendigo and Adelaide Bank Limited - Ordinary Fully Paid	4,699.00	9.070000	42,619.93	9.69	45,529.92	(2,909.99)	(6.39) %	33.34 %
BHP.AX Bhp Billiton Limited - Ordinary Fully Paid	550.00	41.250000	22,687.50	28.36	15,597.90	7,089.60	45.45 %	17.75 %
PIM.AX Prime/Covata/Cipherpoint	35.00	0.145000	5.08	160.86	5,629.95	(5,624.87)	(99.91) %	0.00 %
RIO.AX Rio Tinto Limited	177.00	102.700000	18,177.90	58.50	10,355.00	7,822.90	75.55 %	14.22 %
WPL.AX Woodside Petroleum	1,387.00	28.990000	40,209.13	24.71	34,276.99	5,932.14	17.31 %	31.46 %
		<b>123,699.54</b>	<b>123,699.54</b>		<b>111,389.76</b>	<b>12,309.78</b>	<b>11.05 %</b>	<b>96.78 %</b>
		<b>127,816.97</b>	<b>127,816.97</b>		<b>115,507.19</b>	<b>12,309.78</b>	<b>10.66 %</b>	<b>100.00 %</b>

# THE VAN DER LOON 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 Deductions	Other	Distributed Capital Gains	Non- Assessable Payments
<b>Shares in Listed Companies (Australian)</b>												
BEN.AX	2,490.48	2,490.48	0.00		1,067.34			3,557.82	0.00	0.00		
BHP.AX	5,583.95	5,583.95	0.00		2,393.12			7,977.07	0.00	0.00		
RIO.AX	2,518.53	2,518.53	0.00		1,079.37			3,597.90	0.00	0.00		
WPL.AX	2,596.35	2,596.35	0.00		1,112.72			3,709.07	0.00	0.00		
	<b>13,189.31</b>	<b>13,189.31</b>	<b>0.00</b>		<b>5,652.55</b>			<b>18,841.86</b>	<b>0.00</b>	<b>0.00</b>		
	<b>13,189.31</b>	<b>13,189.31</b>	<b>0.00</b>		<b>5,652.55</b>			<b>18,841.86</b>	<b>0.00</b>	<b>0.00</b>		

Assessable Income (Excl. Capital Gains) **18,841.86**  
Net Capital Gain **0.00**

**Total Assessable Income 18,841.86**

\* 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.