

Financial Statements and Reports  
for the year ended  
30 June 2022

Revalo Super

# Revalo Super Reports Index

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Revalo Super  
**Statement of Financial Position**

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Other Assets	2	55,524	60,318
<b>Total Investments</b>		<u>55,524</u>	<u>60,318</u>
<b>Other Assets</b>			
Bank Accounts	3	7,453	2,234
Income Tax Refundable		0	284
<b>Total Other Assets</b>		<u>7,453</u>	<u>2,518</u>
<b>Total Assets</b>		<u>62,977</u>	<u>62,836</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		0	517
Deferred Tax Liability		1,075	1,075
<b>Total Liabilities</b>		<u>1,075</u>	<u>1,592</u>
<b>Net assets available to pay benefits</b>		<u>61,902</u>	<u>61,244</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
Dando-davies, Oliver - Accumulation		69,254	61,245
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>69,254</u>	<u>61,245</u>
Statement of Financial Position Does Not Balance		(7,352)	0
Consisting of			
Current year profit/loss not allocated to members		(483)	0

**Revalo Super**  
**Operating Statement**  
For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		0	1
<b>Contribution Income</b>			
Employer Contributions		9,423	8,806
<b>Total Income</b>		<u>9,423</u>	<u>8,807</u>
<b>Expenses</b>			
Accountancy Fees		1,265	0
Administration Costs		0	1,265
ATO Supervisory Levy		259	259
Auditor's Remuneration		495	495
ASIC Fees		56	137
Investment Expenses		1,896	1,599
		<u>3,971</u>	<u>3,755</u>
<b>Investment Losses</b>			
Changes in Market Values	5	4,794	(9,127)
<b>Total Expenses</b>		<u>8,765</u>	<u>(5,372)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>657</u>	<u>14,178</u>
Income Tax Expense	6	0	1,671
<b>Benefits accrued as a result of operations</b>		<u>657</u>	<u>12,508</u>

# 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.

### 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

#### 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

# Notes to the Financial Statements

For the year ended 30 June 2022

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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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

## 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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

## f. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

## g. Critical Accounting Estimates and Judgements

## Notes to the Financial Statements

For the year ended 30 June 2022

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: Other Assets

	2022 \$	2021 \$
100oz Perth Mint Silver Cast Bar	11,612	12,615
100oz Baird & Co. Silver Cast Bar	5,806	6,307
100oz Royal Canadian Mint Silver Cast Bar	31,933	34,690
1kg ABC Silver Cast Bar	1,024	1,112
1kg PAMP Suisse Silver Cast Bar	2,048	2,225
1kg Silver Perth Mint Cast Bar	3,072	3,337
1oz Perth Mint Lunar 2018 Year of The Dragon Silver Minted Bar	29	32
	55,524	60,318

### Note 3: Banks and Term Deposits

	2022 \$	2021 \$
<b>Banks</b>		
Cash at Bank - Saver	0	1,086
Cash at Bank - Suncorp Everyday	7,453	1,149
	7,453	2,235

### Note 4: Guaranteed Benefits

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

### Note 5: Changes in Market Values

#### Unrealised Movements in Market Value

	2022 \$	2021 \$
<b>Other Assets</b>		
100oz Baird & Co. Silver Cast Bar	(501)	1,045
100oz Perth Mint Silver Cast Bar	(1,003)	2,091
100oz Royal Canadian Mint Silver Cast Bar	(2,757)	5,749

# Notes to the Financial Statements

For the year ended 30 June 2022

1kg ABC Silver Cast Bar	(88)	184
1kg PAMP Suisse Silver Cast Bar	(177)	369
1kg Silver Perth Mint Cast Bar	(265)	(317)
1oz Perth Mint Lunar 2018 Year of The Dragon Silver Minted Bar	(3)	5
	<u>(4,794)</u>	<u>9,127</u>
<b>Total Unrealised Movement</b>	<b>(4,794)</b>	<b>9,127</b>
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	<b>0</b>	<b>0</b>
	<u>0</u>	<u>0</u>
<b>Changes in Market Values</b>	<b>(4,794)</b>	<b>9,127</b>
	<u>(4,794)</u>	<u>9,127</u>

## Note 6: Income Tax Expense

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	0	758
Deferred Tax Liability/Asset	0	913
	<u>0</u>	<u>1,671</u>
Income Tax Expense	<u>0</u>	<u>1,671</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%	0	2,127
Less:		
Tax effect of:		
Increase in MV of Investments	0	1,369
Add:		
Tax effect of:		
Income Tax on Taxable Income or Loss	0	758
Less credits:		



Revalo Super

# Notes to the Financial Statements

For the year ended 30 June 2022

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Current Tax or Refund

0

758

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Revalo Super  
**Statement of Taxable Income**

For the year ended 30 June 2022

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	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	0.00
<b>Taxable Income or Loss</b>	<hr/>
Income Tax on Taxable Income or Loss	0.00
<b>CURRENT TAX OR REFUND</b>	<hr/>
Supervisory Levy	259.00
Income Tax Instalments Raised	(517.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<hr/> <b>(258.00)</b> <hr/>

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## **Trustees Declaration**

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The directors of the trustee company have determined that the fund is not a reporting entity and that the 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:

.....  
Oliver Dando-davies  
Silveroll Investments Pty Ltd  
Director

Dated this ..... day of .....

## Revalo Super

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the Revalo Super 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 Revalo Super 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.

Joseph Hoang

of

ProPlus Super Pty Ltd  
PO Box 1839  
BROADBEACH QLD 4218

Signed:

Dated:

# Revalo Super 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>								
Cash at Bank - Saver		0.080000	0.08	0.08	0.08			0.00 %
Cash at Bank - Suncorp Everyday		7,453.130000	7,453.13	7,453.13	7,453.13			11.94 %
			<b>7,453.21</b>		<b>7,453.21</b>			<b>11.94 %</b>
<b>Other Assets</b>								
100OZB&CO 100oz Baird & Co. Silver Cast SILCASTBA Bar R	2.00	2,903.000000	5,806.00	2,394.50	4,789.00	1,017.00	21.24 %	9.30 %
100)ZPERTH 100oz Perth Mint Silver Cast MINTSILVER Bar CASTBAR	4.00	2,903.000000	11,612.00	2,327.32	9,309.30	2,302.70	24.74 %	18.60 %
100OZROYA 100oz Royal Canadian Mint LCANMINTSI Silver Cast Bar LCASTBAR	11.00	2,903.000000	31,933.00	2,338.48	25,723.23	6,209.77	24.14 %	51.14 %
1KGABCSIL 1kg ABC Silver Cast Bar CASTBAR	1.00	934.000000	934.00	750.00	750.00	184.00	24.53 %	1.50 %
1KGPAMPS 1kg PAMP Suisse Silver Cast UISSESILCB Bar AR	2.00	934.000000	1,868.00	737.11	1,474.22	393.78	26.71 %	2.99 %
760 1kg Silver Perth Mint Cast Bar	3.00	934.000000	2,802.00	1,218.05	3,654.15	(852.15)	(23.32) %	4.49 %
1OZPERM20 1oz Perth Mint Lunar 2018 18LUNDRAS Year of The Dragon Silver ILBAR Minted Bar	1.00	29.030000	29.03	0.00	0.00	29.03	0.00 %	0.05 %
			<b>54,984.03</b>		<b>45,699.90</b>	<b>9,284.13</b>	<b>20.32 %</b>	<b>88.06 %</b>
			<b>62,437.24</b>		<b>53,153.11</b>	<b>9,284.13</b>	<b>17.47 %</b>	<b>100.00 %</b>

# Revalo Super 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
<b>Bank Accounts</b>												
Cash at Bank - Saver	0.08			0.08	0.00	0.00	0.00	0.08			0.00	0.00
	<b>0.08</b>			<b>0.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.08</b>			<b>0.00</b>	<b>0.00</b>
	<b>0.08</b>			<b>0.08</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.08</b>			<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **0.08**

Net Capital Gain **0.00**

**Total Assessable Income 0.08**

\* 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.

# Revalo Super Members Statement

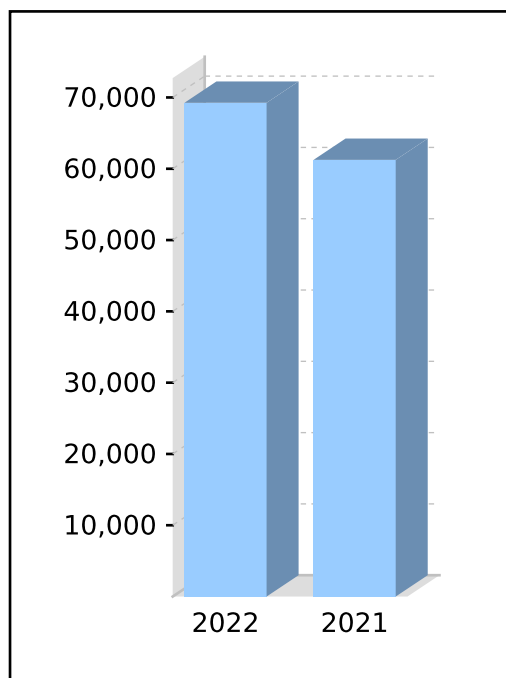
Oliver Blake Dando-davies  
21 Opal Street  
Cobblebank, Victoria, 3338, Australia

## Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	33	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	69,254
Date Joined Fund:	29/10/2013	Total Death Benefit:	69,254
Service Period Start Date:	01/07/2005		
Date Left Fund:			
Member Code:	DANOLI00002A		
Account Start Date:	29/10/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

## Your Balance

Total Benefits	69,254
<u>Preservation Components</u>	
Preserved	69,242
Unrestricted Non Preserved	12
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,756
Taxable	67,499
Investment Earnings Rate	0%



## Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	61,245	48,737
<u>Increases to Member account during the period</u>		
Employer Contributions	9,422	8,806
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		5,372
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,413	1,321
Income Tax		349
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	69,254	61,245

# Revilo Super 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

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Oliver Blake Dando-davies  
Director



Cannot generate Realised Capital Gains report. Realised Capital Gains has no data to prepare  
Cannot generate SMSF Annual Return report. ERROR - You must Create Entries in SF360 in order to prepare the  
create entries report or any tax reports.