
Financial statements and reports for the year ended
30 June 2022

B & J Super Fund

Prepared for: Brett Horsley and Jennifer Horsley

B & J Super Fund

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Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Managed Investments (Australian)	2	32,232.45	11,760.00
Shares in Listed Companies (Australian)	3	419,803.44	441,183.54
Units in Listed Unit Trusts (Australian)	4	78,430.30	66,756.58
Total Investments		<u>530,466.19</u>	<u>519,700.12</u>
Other Assets			
Heritage Bank 8047499 S13		8,685.89	1,237.06
ING Direct 60045780		14,822.44	31,685.52
Distributions Receivable		6,078.77	1,391.53
Total Other Assets		<u>29,587.10</u>	<u>34,314.11</u>
Total Assets		<u>560,053.29</u>	<u>554,014.23</u>
Less:			
Liabilities			
Income Tax Payable		2,145.48	2,087.85
Total Liabilities		<u>2,145.48</u>	<u>2,087.85</u>
Net assets available to pay benefits		<u>557,907.81</u>	<u>551,926.38</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Horsley, Brett - Accumulation		26,962.54	27,602.07
Horsley, Brett - Pension (Account Based Pension)		115,938.06	122,388.39
Horsley, Jennifer - Accumulation		415,007.21	401,935.92
Total Liability for accrued benefits allocated to members' accounts		<u>557,907.81</u>	<u>551,926.38</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

B & J Super Fund**Detailed Operating Statement**

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Hotel Property Investments - Stapled Security Fully Paid	2,166.44	1,188.30
Intelligent Investor Aus Equity Growth Fund (managed Fund)	1,661.23	241.78
Intelligent Investor Ethical Share Fund (managed Fund)	2,676.92	0.00
Partners Group Global Income Fund	921.52	899.02
Transurban Group	789.75	718.88
	<u>8,215.86</u>	<u>3,047.98</u>
Dividends Received		
ALS Limited - Ordinary Fully Paid	983.75	472.46
AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	256.71	360.16
AMP Limited - Ordinary Fully Paid	0.00	200.00
CSL Limited	1,220.09	1,141.55
Endeavour Group Limited	273.00	0.00
G8 Education Limited - Ordinary Fully Paid	60.00	120.00
QBE Insurance Group Limited - Ordinary Fully Paid	302.40	40.32
Resmed Inc - Chess Depositary Interests 10:1	330.68	292.48
Suncorp Group Limited - Ordinary Fully Paid	1,277.29	647.64
Tabcorp Holdings Limited - Ordinary Fully Paid	650.70	387.84
Telstra Corporation Limited.	1,040.00	1,040.00
The Star Entertainment Group Limited - Ordinary Fully Paid	0.00	398.06
Thorn Group Limited - Ordinary Fully Paid	900.00	843.75
Transurban Group	20.25	0.00
Wam Global Limited	1,050.00	700.00
Woolworths Limited - Ordinary Fully Paid	1,316.00	1,414.00
Worleyparsons Limited - Ordinary Fully Paid	595.00	595.00
	<u>10,275.87</u>	<u>8,653.26</u>
Interest Received		
Heritage Bank 8047499 S13	0.26	0.22
ING Direct 60045780	26.92	49.94
	<u>27.18</u>	<u>50.16</u>
Contribution Income		
Employer Contributions - Concessional		
Jennifer Horsley	11,016.53	14,940.60
	<u>11,016.53</u>	<u>14,940.60</u>
Personal Contributions - Concessional		
Jennifer Horsley	15,550.00	10,000.00
	<u>15,550.00</u>	<u>10,000.00</u>
Total Income	<u>45,085.44</u>	<u>36,692.00</u>
Expenses		
Accountancy Fees	1,782.00	1,650.00
Administration Costs	0.00	132.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	385.00	385.00

*The accompanying notes form part of these financial statements.**Refer to compilation report*

B & J Super Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
	2,426.00	2,426.00
Member Payments		
Pensions Paid		
Horsley, Brett - Pension (Account Based Pension)	4,000.00	10,000.00
	4,000.00	10,000.00
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Mermaid Marine Australia Limited - Ordinary Fully Paid	13,417.70	0.00
Salmat Limited - Ordinary Fully Paid	0.00	7,152.05
Transurban Group	(67.50)	0.00
	13,350.20	7,152.05
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Intelligent Investor Aus Equity Growth Fund (managed Fund)	800.00	(1,760.00)
Intelligent Investor Ethical Share Fund (managed Fund)	3,727.55	0.00
	4,527.55	(1,760.00)
Shares in Listed Companies (Australian)		
ALS Limited - Ordinary Fully Paid	7,636.96	(20,969.28)
AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	35.00	(13.80)
AMP Limited - Ordinary Fully Paid	340.00	1,460.00
Cann Group Limited	1,820.00	12,600.00
CSL Limited	6,532.65	733.05
Endeavour Group Limited	(4,926.73)	0.00
G8 Education Limited - Ordinary Fully Paid	(100.00)	(240.00)
Mermaid Marine Australia Limited - Ordinary Fully Paid	(13,378.85)	116.68
QBE Insurance Group Limited - Ordinary Fully Paid	(1,370.88)	(1,945.44)
Quickstep Holdings Limited - Ordinary Fully Paid	975.00	2,080.00
Resmed Inc - Chess Depository Interests 10:1	4,140.00	(10,440.00)
Salmat Limited - Ordinary Fully Paid	0.00	(7,265.50)
Suncorp Group Limited - Ordinary Fully Paid	233.87	(3,382.12)
Tabcorp Holdings Limited - Ordinary Fully Paid	3,577.56	(8,676.00)
Telstra Corporation Limited.	(585.00)	(4,095.00)
The Lottery Corporation Limited	(5,529.66)	0.00
The Star Entertainment Group Limited - Ordinary Fully Paid	5,754.90	(3,222.35)
Thorn Group Limited - Ordinary Fully Paid	(281.25)	(1,530.00)
Wam Global Limited	9,300.00	(4,175.00)
Woolworths Limited - Ordinary Fully Paid	(2,129.27)	(1,190.00)
Worleyparsons Limited - Ordinary Fully Paid	(2,713.20)	(3,855.60)
	9,331.10	(54,010.36)
Units in Listed Unit Trusts (Australian)		
Hotel Property Investments - Stapled Security Fully Paid	1,877.43	(1,670.45)
Partners Group Global Income Fund	1,750.00	(2,900.00)
Transurban Group	(303.75)	(202.50)
	3,323.68	(4,772.95)
Changes in Market Values	30,532.53	(53,391.26)
Total Expenses	36,958.53	(40,965.26)

The accompanying notes form part of these financial statements.

Refer to compilation report

B & J Super Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Benefits accrued as a result of operations before income tax	<u>8,126.91</u>	<u>77,657.26</u>
Income Tax Expense		
Income Tax Expense	<u>2,145.48</u>	<u>2,087.85</u>
Total Income Tax	<u>2,145.48</u>	<u>2,087.85</u>
Benefits accrued as a result of operations	<u>5,981.43</u>	<u>75,569.41</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

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 a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2022

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).

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: Managed Investments (Australian)

	2022 \$	2021 \$
Intelligent Investor Aus Equity Growth Fund (managed Fund)	10,960.00	11,760.00
Intelligent Investor Ethical Share Fund (managed Fund)	21,272.45	0.00
	32,232.45	11,760.00

Note 3: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
ALS Limited - Ordinary Fully Paid	34,560.48	42,197.44
AMP Limited - Ordinary Fully Paid	1,910.00	2,250.00
AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	0.00	10,035.00

B & J Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Cann Group Limited	7,700.00	9,520.00
CSL Limited	108,969.30	115,501.95
Endeavour Group Limited	10,598.00	0.00
G8 Education Limited - Ordinary Fully Paid	2,110.00	2,010.00
Mermaid Marine Australia Limited - Ordinary Fully Paid	0.00	220.15
QBE Insurance Group Limited - Ordinary Fully Paid	12,247.20	10,876.32
Quickstep Holdings Limited - Ordinary Fully Paid	2,405.00	3,380.00
Resmed Inc - Chess Depository Interests 10:1	61,380.00	65,520.00
The Star Entertainment Group Limited - Ordinary Fully Paid	19,783.89	13,988.79
Suncorp Group Limited - Ordinary Fully Paid	19,753.02	19,986.89
Tabcorp Holdings Limited - Ordinary Fully Paid	5,133.30	24,967.60
Thorn Group Limited - Ordinary Fully Paid	2,756.25	2,475.00
The Lottery Corporation Limited	21,786.40	0.00
Telstra Corporation Limited.	25,025.00	24,440.00
Wam Global Limited	16,900.00	26,200.00
Worleyparsons Limited - Ordinary Fully Paid	16,945.60	14,232.40
Woolworths Limited - Ordinary Fully Paid	49,840.00	53,382.00
	<hr/>	<hr/>
	419,803.44	441,183.54
	<hr/>	<hr/>

Note 4: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Hotel Property Investments - Stapled Security Fully Paid	32,760.80	19,640.83
Partners Group Global Income Fund	16,550.00	18,300.00
Transurban Group	29,119.50	28,815.75
	<hr/>	<hr/>
	78,430.30	66,756.58
	<hr/>	<hr/>

Note 6: Liability for Accrued Benefits

Refer to compilation report

B & J Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	551,926.38	476,356.97
Benefits accrued as a result of operations	5,981.43	75,569.41
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	557,907.81	551,926.38

Note 7: 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	557,907.81	551,926.38

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2022 \$	2021 \$
ALS Limited - Ordinary Fully Paid	983.75	472.46
AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	256.71	360.16
AMP Limited - Ordinary Fully Paid	0.00	200.00
CSL Limited	1,220.09	1,141.55
Endeavour Group Limited	273.00	0.00
G8 Education Limited - Ordinary Fully Paid	60.00	120.00
QBE Insurance Group Limited - Ordinary Fully Paid	302.40	40.32
Resmed Inc - Chess Depository Interests 10:1	330.68	292.48
Suncorp Group Limited - Ordinary Fully Paid	1,277.29	647.64
Tabcorp Holdings Limited - Ordinary Fully Paid	650.70	387.84
Telstra Corporation Limited.	1,040.00	1,040.00
The Star Entertainment Group Limited - Ordinary Fully Paid	0.00	398.06
Thorn Group Limited - Ordinary Fully Paid	900.00	843.75

B & J Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Transurban Group	20.25	0.00
Wam Global Limited	1,050.00	700.00
Woolworths Limited - Ordinary Fully Paid	1,316.00	1,414.00
Worleyparsons Limited - Ordinary Fully Paid	595.00	595.00
	<hr/>	<hr/>
	10,275.87	8,653.26

Note 10: Trust Distributions

	2022 \$	2021 \$
Transurban Group	789.75	718.88
Intelligent Investor Ethical Share Fund (managed Fund)	2,676.92	0.00
Partners Group Global Income Fund	921.52	899.02
Intelligent Investor Aus Equity Growth Fund (managed Fund)	1,661.23	241.78
Hotel Property Investments - Stapled Security Fully Paid	2,166.44	1,188.30
	<hr/>	<hr/>
	8,215.86	3,047.98

Note 11: Changes in Market Values Unrealised Movements in Market Value

	2022 \$	2021 \$
Managed Investments (Australian)		
Intelligent Investor Aus Equity Growth Fund (managed Fund)	(800.00)	1,760.00
Intelligent Investor Ethical Share Fund (managed Fund)	(3,727.55)	0.00
	<hr/>	<hr/>
	(4,527.55)	1,760.00
Shares in Listed Companies (Australian)		
ALS Limited - Ordinary Fully Paid	(7,636.96)	20,969.28
AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	(35.00)	13.80
AMP Limited - Ordinary Fully Paid	(340.00)	(1,460.00)
CSL Limited	(6,532.65)	(733.05)
Cann Group Limited	(1,820.00)	(12,600.00)
Endeavour Group Limited	4,926.73	0.00
G8 Education Limited - Ordinary Fully Paid	100.00	240.00
Mermaid Marine Australia Limited - Ordinary Fully Paid	13,378.85	(116.68)
QBE Insurance Group Limited - Ordinary Fully	1,370.88	1,945.44

Refer to compilation report

B & J Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Paid		
Quickstep Holdings Limited - Ordinary Fully Paid	(975.00)	(2,080.00)
Resmed Inc - Chess Depository Interests 10:1	(4,140.00)	10,440.00
Salmat Limited - Ordinary Fully Paid	0.00	7,265.50
Suncorp Group Limited - Ordinary Fully Paid	(233.87)	3,382.12
Tabcorp Holdings Limited - Ordinary Fully Paid	(3,577.56)	8,676.00
Telstra Corporation Limited.	585.00	4,095.00
The Lottery Corporation Limited	5,529.66	0.00
The Star Entertainment Group Limited - Ordinary Fully Paid	(5,754.90)	3,222.35
Thorn Group Limited - Ordinary Fully Paid	281.25	1,530.00
Wam Global Limited	(9,300.00)	4,175.00
Woolworths Limited - Ordinary Fully Paid	2,129.27	1,190.00
Worleyparsons Limited - Ordinary Fully Paid	2,713.20	3,855.60
	(9,331.10)	54,010.36
Units in Listed Unit Trusts (Australian)		
Hotel Property Investments - Stapled Security Fully Paid	(1,877.43)	1,670.45
Partners Group Global Income Fund	(1,750.00)	2,900.00
Transurban Group	303.75	202.50
	(3,323.68)	4,772.95
Total Unrealised Movement	(17,182.33)	60,543.31
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Mermaid Marine Australia Limited - Ordinary Fully Paid	(13,417.70)	0.00
Salmat Limited - Ordinary Fully Paid	0.00	(7,152.05)
Transurban Group	67.50	0.00
	(13,350.20)	(7,152.05)
Total Realised Movement	(13,350.20)	(7,152.05)
Total Market Movement	(30,532.53)	53,391.26

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2022

Note 12: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	2,145.48	2,087.85
Income Tax Expense	2,145.48	2,087.85

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%	1,219.04	11,648.59
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	9,081.50
Exempt Pension Income	486.60	486.75
Realised Accounting Capital Gains	(2,002.53)	(1,072.81)
Accounting Trust Distributions	1,232.38	457.20
Add:		
Tax effect of:		
Decrease in MV of Investments	2,577.35	0.00
Pension Non-Deductible Expenses	25.35	27.30
Pension Payments	600.00	1,500.00
Franking Credits	476.84	414.89
Foreign Credits	15.17	18.80
Taxable Trust Distributions	71.17	156.59
Distributed Foreign Income	135.31	135.82
Rounding	(0.18)	(0.25)
Income Tax on Taxable Income or Loss	5,403.60	4,949.10
Less credits:		
Franking Credits	3,178.91	2,765.95
Foreign Credits	79.21	95.30
Current Tax or Refund	2,145.48	2,087.85

B & J Super Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Trustees Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:

.....
Brett Horsley

Trustee

.....
Jennifer Horsley

Trustee

Dated this day of

B & J Super Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the B & J Super 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 B & J Super 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.

M & M Group Accounting

of

PO Box 4221, Robina Town Centre, Queensland 4230

Signed:

Dated:

B & J Super Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	8,126.91
Less	
Exempt current pension income	3,244.00
Realised Accounting Capital Gains	(13,350.20)
Accounting Trust Distributions	8,215.86
	<u>(1,890.34)</u>
Add	
Decrease in MV of investments	17,182.33
SMSF non deductible expenses	169.00
Pension Payments	4,000.00
Franking Credits	3,178.91
Foreign Credits	101.16
Taxable Trust Distributions	474.47
Distributed Foreign income	902.06
	<u>26,007.93</u>
SMSF Annual Return Rounding	(1.18)
	<u>36,024.00</u>
Taxable Income or Loss	<u>36,024.00</u>
Income Tax on Taxable Income or Loss	5,403.60
Less	
Franking Credits	3,178.91
Foreign Credits	79.21
CURRENT TAX OR REFUND	<u>2,145.48</u>
Supervisory Levy	259.00
	<u>2,404.48</u>
AMOUNT DUE OR REFUNDABLE	<u>2,404.48</u>

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

Memorandum of Resolutions of

Brett Horsley and Jennifer Horsley

ATF B & J Super Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

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.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

ANNUAL RETURN:

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.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the 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.

INSURANCE COVER:

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.

ALLOCATION OF INCOME:

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).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

AUDITORS:

It was resolved that

Anthony Boys

of

Super Audits Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

M & M Group Accounting

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.

Memorandum of Resolutions of

Brett Horsley and Jennifer Horsley

ATF B & J Super Fund

CONTRIBUTIONS RECEIVED:

It was resolved to ratify the allocation of contributions received to the members' accumulation accounts during the year.

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:

Signed as a true record –

.....
Brett Horsley

.....
Jennifer Horsley

B & J Super Fund

Members Statement

Brett Horsley
 26 Tivoli Court
 Carrara, Queensland, 4211, Australia

Your Details

Date of Birth :	29/11/1953	Nominated Beneficiaries:	N/A
Age:	68	Nomination Type:	N/A
Tax File Number:	440871581	Vested Benefits:	26,962.54
Date Joined Fund:	16/05/2001		
Service Period Start Date:	16/05/2001		
Date Left Fund:			
Member Code:	HORBRE00002A		
Account Start Date:	16/05/2001		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	26,962.54
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	26,962.54
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	21,261.80
Taxable	5,700.74

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	27,602.07
<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	(550.16)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	89.37
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	26,962.54

B & J Super Fund

Members Statement

Brett Horsley
 26 Tivoli Court
 Carrara, Queensland, 4211, Australia

Your Details

Date of Birth :	29/11/1953	Nominated Beneficiaries:	N/A
Age:	68	Nomination Type:	N/A
Tax File Number:	440871581	Vested Benefits:	115,938.06
Date Joined Fund:	16/05/2001		
Service Period Start Date:	16/05/2001		
Date Left Fund:			
Member Code:	HORBRE00003P		
Account Start Date:	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits	115,938.06
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	115,938.06
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (59.51%)	68,998.73
Taxable	46,939.33

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	122,388.39
<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	(2,450.33)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	4,000.00
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	115,938.06

B & J Super Fund

Members Statement

Jennifer Horsley
 26 Tivoli Court
 Carrara, Queensland, 4211, Australia

Your Details

Date of Birth :	16/03/1967	Nominated Beneficiaries:	N/A
Age:	55	Nomination Type:	N/A
Tax File Number:	490208765	Vested Benefits:	415,007.21
Date Joined Fund:	16/05/2001		
Service Period Start Date:	19/01/1989		
Date Left Fund:			
Member Code:	HORJEN00001A		
Account Start Date:	16/05/2001		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	415,007.21
<u>Preservation Components</u>	
Preserved	414,026.21
Unrestricted Non Preserved	
Restricted Non Preserved	981.00
<u>Tax Components</u>	
Tax Free	7,806.66
Taxable	407,200.55

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	401,935.92
<u>Increases to Member account during the period</u>	
Employer Contributions	11,016.53
Personal Contributions (Concessional)	15,550.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(8,181.01)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,985.00
Income Tax	1,329.23
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	415,007.21

B & J Super 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									
	Heritage Bank 8047499 S13	8,685.890000	8,685.89	8,685.89	8,685.89			1.57 %	
	ING Direct 60045780	14,822.440000	14,822.44	14,822.44	14,822.44			2.68 %	
			23,508.33		23,508.33			4.24 %	
Managed Investments (Australian)									
IIGF.AX	Intelligent Investor Aus Equity Growth Fund (managed Fund)	4,000.00	2.740000	10,960.00	2.50	10,000.00	960.00	9.60 %	1.98 %
INES.AX	Intelligent Investor Ethical Share Fund (managed Fund)	7,211.00	2.950000	21,272.45	3.47	25,000.00	(3,727.55)	(14.91) %	3.84 %
			32,232.45		35,000.00	(2,767.55)	(7.91) %	5.82 %	
Shares in Listed Companies (Australian)									
ALQ.AX	ALS Limited - Ordinary Fully Paid	3,236.00	10.680000	34,560.48	3.16	10,240.45	24,320.03	237.49 %	6.24 %
AMP.AX	AMP Limited - Ordinary Fully Paid	2,000.00	0.955000	1,910.00	4.93	9,867.36	(7,957.36)	(80.64) %	0.34 %
CAN.AX	Cann Group Limited	28,000.00	0.275000	7,700.00	1.17	32,810.00	(25,110.00)	(76.53) %	1.39 %
CSL.AX	CSL Limited	405.00	269.060000	108,969.30	37.06	15,011.00	93,958.30	625.93 %	19.67 %
EDV.AX	Endeavour Group Limited	1,400.00	7.570000	10,598.00	4.05	5,671.27	4,926.73	86.87 %	1.91 %
GEM.AX	G8 Education Limited - Ordinary Fully Paid	2,000.00	1.055000	2,110.00	4.90	9,806.70	(7,696.70)	(78.48) %	0.38 %
QBE.AX	QBE Insurance Group Limited - Ordinary Fully Paid	1,008.00	12.150000	12,247.20	25.64	25,843.60	(13,596.40)	(52.61) %	2.21 %
QHL.AX	Quickstep Holdings Limited - Ordinary Fully Paid	6,500.00	0.370000	2,405.00	3.15	20,488.00	(18,083.00)	(88.26) %	0.43 %
RMD.AX	Resmed Inc - Chess Depository Interests 10:1	2,000.00	30.690000	61,380.00	5.75	11,505.18	49,874.82	433.50 %	11.08 %
SUN.AX	Suncorp Group Limited - Ordinary Fully Paid	1,799.00	10.980000	19,753.02	8.49	15,275.72	4,477.30	29.31 %	3.57 %
TAH.AX	Tabcorp Holdings Limited - Ordinary Fully Paid	4,820.00	1.065000	5,133.30	0.73	3,510.70	1,622.60	46.22 %	0.93 %
TLS.AX	Telstra Corporation Limited.	6,500.00	3.850000	25,025.00	4.34	28,210.48	(3,185.48)	(11.29) %	4.52 %
TLC.AX	The Lottery Corporation Limited	4,820.00	4.520000	21,786.40	3.37	16,256.74	5,529.66	34.01 %	3.93 %
SGR.AX	The Star Entertainment Group Limited - Ordinary	7,091.00	2.790000	19,783.89	4.21	29,869.42	(10,085.53)	(33.77) %	3.57 %

B & J Super 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%	
	Fully Paid								
TGA.AX	Thorn Group Limited - Ordinary Fully Paid	11,250.00	0.245000	2,756.25	0.85	9,600.50	(6,844.25)	(71.29) %	0.50 %
WGB.AX	Wam Global Limited	10,000.00	1.690000	16,900.00	2.37	23,700.00	(6,800.00)	(28.69) %	3.05 %
WOW.AX	Woolworths Limited - Ordinary Fully Paid	1,400.00	35.600000	49,840.00	24.50	34,295.38	15,544.62	45.33 %	9.00 %
WOR.AX	Worleyparsons Limited - Ordinary Fully Paid	1,190.00	14.240000	16,945.60	16.88	20,090.00	(3,144.40)	(15.65) %	3.06 %
				419,803.44		322,052.50	97,750.94	30.35 %	75.78 %
Units in Listed Unit Trusts (Australian)									
HPI.AX	Hotel Property Investments - Stapled Security Fully Paid	10,568.00	3.100000	32,760.80	2.73	28,825.03	3,935.77	13.65 %	5.91 %
PGG.AX	Partners Group Global Income Fund	10,000.00	1.655000	16,550.00	2.00	20,000.00	(3,450.00)	(17.25) %	2.99 %
TCL.AX	Transurban Group	2,025.00	14.380000	29,119.50	13.23	26,788.26	2,331.24	8.70 %	5.26 %
				78,430.30		75,613.29	2,817.01	3.73 %	14.16 %
				553,974.52		456,174.12	97,800.40	21.44 %	100.00 %

B & J Super 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
Bank Accounts													
	Heritage Bank 8047499 S13	0.26			0.26				0.26				
	ING Direct 60045780	26.92			26.92				26.92				
		27.18	0.00	0.00	27.18	0.00	0.00	0.00	27.18	0.00	0.00	0.00	0.00
Managed Investments (Australian)													
IIGF.AX	Intelligent Investor Aus Equity Growth Fund (managed Fund)	1,661.23	54.93		18.84	59.59	0.07	0.36	133.79			1,563.07	24.32
INES.AX	Intelligent Investor Ethical Share Fund (managed Fund)	2,676.92				46.71			46.71			2,624.98	51.94
		4,338.15	54.93	0.00	18.84	106.30	0.07	0.36	180.50	0.00	0.00	4,188.05	76.26
Shares in Listed Companies (Australian)													
ALQ.AX	ALS Limited - Ordinary Fully Paid	983.75	484.11	499.64		207.48			1,191.23				
AMPPA.AX	AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	256.71		256.71					256.71				
CSL.AX	CSL Limited	1,220.09	64.38	1,155.71		27.59			1,247.68				
EDV.AX	Endeavour Group Limited	273.00	273.00			117.00			390.00				
GEM.AX	G8 Education Limited - Ordinary Fully Paid	60.00	60.00			25.71			85.71				
QBE.AX	QBE Insurance Group Limited - Ordinary Fully Paid	302.40	30.24	272.16		12.96			315.36				
RMD.AX	Resmed Inc - Chess Depository Interests 10:1	330.68					330.68	100.80	431.48				
SUN.AX	Suncorp Group Limited - Ordinary Fully Paid	1,277.29	1,277.29			547.41			1,824.70				
TAH.AX	Tabcorp Holdings Limited - Ordinary Fully Paid	650.70	650.70			278.87			929.57				
TLS.AX	Telstra Corporation Limited.	1,040.00	1,040.00			445.72			1,485.72				
TGA.AX	Thorn Group Limited - Ordinary Fully Paid	900.00	900.00			385.71			1,285.71				
WGB.AX	Wam Global Limited	1,050.00	1,050.00			450.00			1,500.00				
WOW.AX	Woolworths Limited - Ordinary Fully Paid	1,316.00	1,316.00			564.00			1,880.00				
WOR.AX	Worleyparsons Limited - Ordinary Fully Paid	595.00		595.00					595.00				
		10,255.62	7,145.72	2,779.22	0.00	3,062.45	330.68	100.80	13,418.87	0.00	0.00	0.00	0.00
Units in Listed Unit Trusts (Australian)													
HPI.AX	Hotel Property Investments - Stapled Security Fully Paid	2,166.44											2,166.44
PGG.AX	Partners Group Global Income Fund	921.52					901.99		901.99				19.53

B & J Super 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
TCL.AX	Transurban Group	20.25	20.25			8.68			28.93				
TCL.AX	Transurban Group	789.75	3.45		397.25	1.48			402.18				389.05
		3,897.96	23.70	0.00	397.25	10.16	901.99	0.00	1,333.10	0.00	0.00	0.00	2,575.02
		18,518.91	7,224.35	2,779.22	443.27	3,178.91	1,232.74	101.16	14,959.65	0.00	0.00	4,188.05	2,651.28

Assessable Income (Excl. Capital Gains) **14,959.65**

Net Capital Gain **5,314.09**

Total Assessable Income 20,273.74

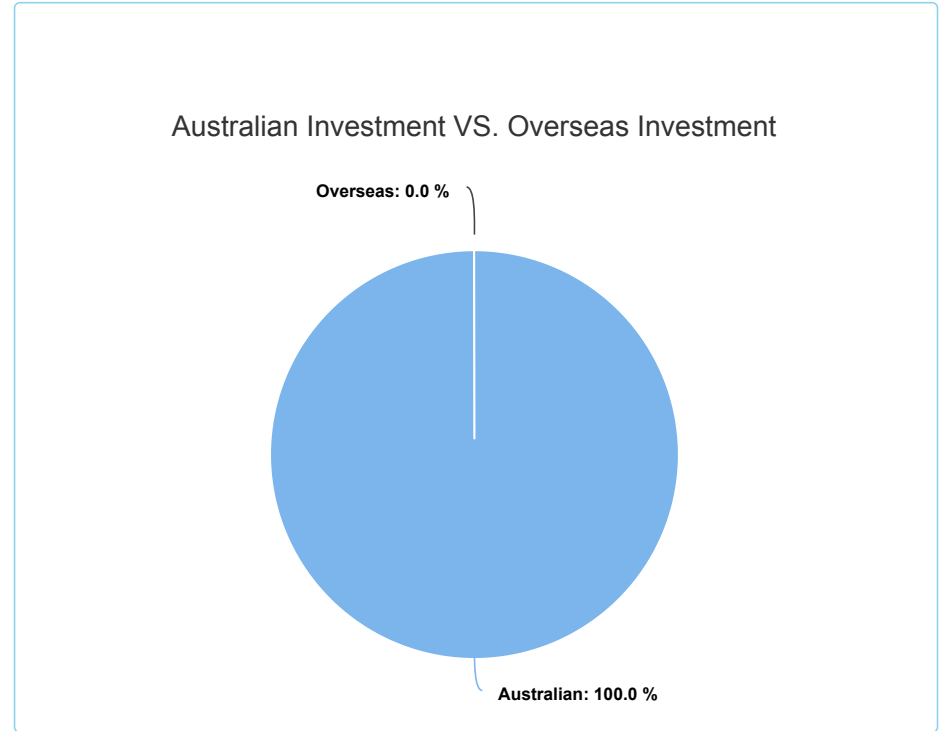
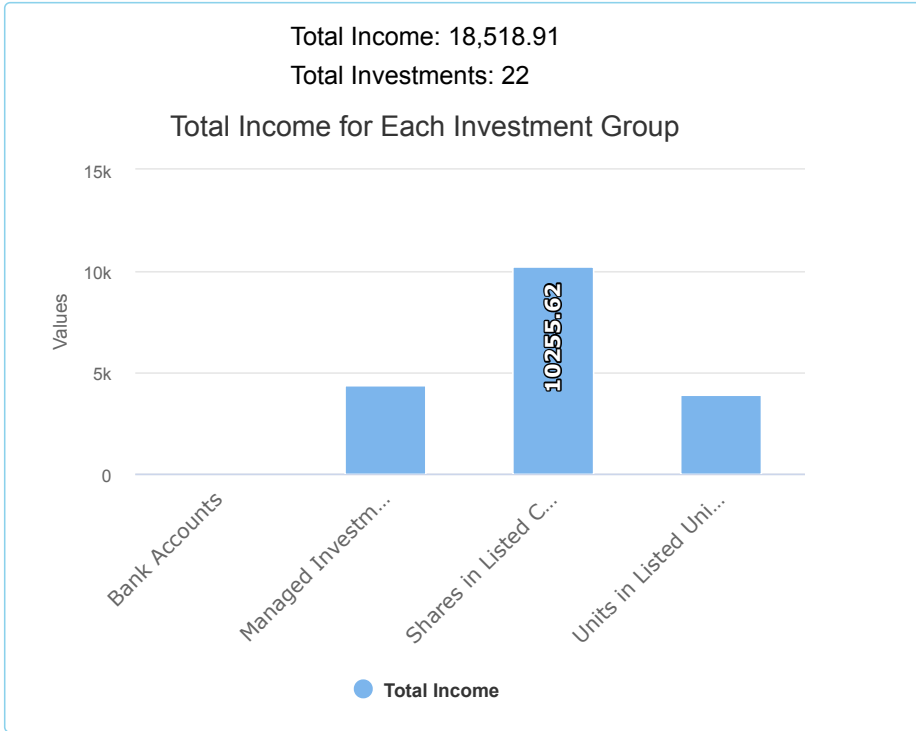
*1 Includes foreign credits from foreign capital gains.

*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.

Investment Income Report

As at 30 June 2022



B & J Super Fund

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Heritage Bank 8047499 S13		1,237.06		81,203.51		(73,754.68)			8,685.89	8,685.89
ING Direct 60045780		31,685.52		24,136.92		(41,000.00)			14,822.44	14,822.44
		32,922.58		105,340.43		(114,754.68)			23,508.33	23,508.33
Managed Investments (Australian)										
IIGF.AX - Intelligent Investor Aus Equity Growth Fund (managed Fund)	4,000.00	10,000.00						4,000.00	10,000.00	10,960.00
INES.AX - Intelligent Investor Ethical Share Fund (managed Fund)			7,211.00	25,000.00				7,211.00	25,000.00	21,272.45
		10,000.00		25,000.00					35,000.00	32,232.45
Shares in Listed Companies (Australian)										
ALQ.AX - ALS Limited - Ordinary Fully Paid	3,236.00	10,240.45						3,236.00	10,240.45	34,560.48
AMPPA.AX - AMP Limited - Cap Note 3-Bbsw+5.10% Perp Non-Cum Red T-12-21	100.00	10,000.00			(100.00)	(10,000.00)	0.00		0.00	
AMP.AX - AMP Limited - Ordinary Fully Paid	2,000.00	9,867.36						2,000.00	9,867.36	1,910.00
CAN.AX - Cann Group Limited	28,000.00	32,810.00						28,000.00	32,810.00	7,700.00
CSL.AX - CSL Limited	405.00	15,011.00						405.00	15,011.00	108,969.30

B & J Super Fund**Investment Movement Report**

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
EDV.AX - Endeavour Group Limited			1,400.00	5,671.27				1,400.00	5,671.27	10,598.00
GEM.AX - G8 Education Limited - Ordinary Fully Paid	2,000.00	9,806.70						2,000.00	9,806.70	2,110.00
MRM.AX - Mermaid Marine Australia Limited - Ordinary Fully Paid	518.00	13,599.00			(518.00)	(13,599.00)	(13,417.70)		0.00	
QBE.AX - QBE Insurance Group Limited - Ordinary Fully Paid	1,008.00	25,843.60						1,008.00	25,843.60	12,247.20
QHL.AX - Quickstep Holdings Limited - Ordinary Fully Paid	65,000.00	20,488.00			(58,500.00)			6,500.00	20,488.00	2,405.00
RMD.AX - Resmed Inc - Chess Depository Interests 10:1	2,000.00	11,505.18						2,000.00	11,505.18	61,380.00
SUN.AX - Suncorp Group Limited - Ordinary Fully Paid	1,799.00	15,275.72						1,799.00	15,275.72	19,753.02
TAH.AX - Tabcorp Holdings Limited - Ordinary Fully Paid	4,820.00	19,767.44				(16,256.74)	0.00	4,820.00	3,510.70	5,133.30
TLS.AX - Telstra Corporation Limited.	6,500.00	28,210.48						6,500.00	28,210.48	25,025.00
TLC.AX - The Lottery Corporation Limited			4,820.00	16,256.74				4,820.00	16,256.74	21,786.40
SGR.AX - The Star Entertainment Group Limited - Ordinary Fully Paid	3,791.00	18,319.42	3,300.00	11,550.00				7,091.00	29,869.42	19,783.89
TGA.AX - Thorn Group Limited - Ordinary Fully Paid	11,250.00	9,600.50						11,250.00	9,600.50	2,756.25

B & J Super Fund

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
TCLR.AX - Transurban Group			225.00		(225.00)	0.00	67.50		0.00	
WGB.AX - Wam Global Limited	10,000.00	23,700.00						10,000.00	23,700.00	16,900.00
WOW.AX - Woolworths Limited - Ordinary Fully Paid	1,400.00	39,966.65				(5,671.27)	0.00	1,400.00	34,295.38	49,840.00
WOR.AX - Worleyparsons Limited - Ordinary Fully Paid	1,190.00	20,090.00						1,190.00	20,090.00	16,945.60
		334,101.50		33,478.01		(45,527.01)	(13,350.20)		322,052.50	419,803.44
Units in Listed Unit Trusts (Australian)										
HPI.AX - Hotel Property Investments - Stapled Security Fully Paid	6,157.00	13,827.63	4,411.00	14,997.40				10,568.00	28,825.03	32,760.80
PGG.AX - Partners Group Global Income Fund	10,000.00	20,000.00						10,000.00	20,000.00	16,550.00
TCL.AX1 - Transurban Group	2,025.00	26,788.26						2,025.00	26,788.26	29,119.50
		60,615.89		14,997.40					75,613.29	78,430.30
		437,639.97		178,815.84		(160,281.69)	(13,350.20)		456,174.12	553,974.52

AUDIT TRUSTEE REPRESENTATION LETTER

Brett Horsley and Jennifer Horsley
ATF B & J Super Fund
26 Tivoli Court
Carrara QLD 4211

Date:

Super Audits
PO Box 3376
Rundle Mall SA 5000

Dear Anthony,

**Re: Trustee Representation Letter
B & J Super Fund
Year ended 30 June 2022**

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of B & J Super Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

Contributions

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds.

Use of Assets

All assets of the Fund have been used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993* and the Investment Strategy of the Fund.

Pension Payments and Withdrawal of Funds

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Legal Matters

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Related Parties

All related party transactions have been brought to your attention.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully,

Brett Horsley and Jennifer Horsley

Trustee(s), B & J Super Fund

AUDIT ENGAGEMENT LETTER

To: The Trustees, B & J Super Fund

Scope

You have requested that we audit the financial report of B & J Super Fund, which comprises the balance sheet as at 30 June 2022, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

Anthony Boys

Company Auditor 67793

Dated:

Acknowledged on behalf of B & J Super Fund by

Brett Horsley and Jennifer Horsley

Trustee(s)

Dated: