
Financial statements and reports for the year ended
30 June 2022

Thompson Superannuation Fund

Thompson Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	9	79,179.42	52,619.10
Dividends Received	8	24,948.28	14,982.72
Interest Received		9.60	10.75
Other Income			
Other Income		0.00	8.39
Total Income		<u>104,137.30</u>	<u>67,620.96</u>
Expenses			
Accountancy Fees		1,864.50	2,004.50
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
ASIC Fees		276.00	276.00
Bank Charges		10.00	20.00
		<u>2,739.50</u>	<u>2,889.50</u>
Member Payments			
Pensions Paid		49,000.00	39,000.00
Investment Losses			
Changes in Market Values	10	<u>258,860.91</u>	<u>(312,367.27)</u>
Total Expenses		<u>310,600.41</u>	<u>(270,477.77)</u>
Benefits accrued as a result of operations before income tax			
		<u>(206,463.11)</u>	<u>338,098.73</u>
Income Tax Expense	11	<u>(7,569.11)</u>	<u>(3,216.66)</u>
Benefits accrued as a result of operations		<u>(198,894.00)</u>	<u>341,315.39</u>

Refer to compilation report

Thompson Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	635,620.67	727,353.71
Units in Listed Unit Trusts (Australian)	3	784,881.12	895,597.35
Total Investments		<u>1,420,501.79</u>	<u>1,622,951.06</u>
Other Assets			
Formation Expenses		750.00	750.00
NAB Cash Manager		627.15	1,424.33
Income Tax Refundable		7,310.11	2,957.66
Total Other Assets		<u>8,687.26</u>	<u>5,131.99</u>
Total Assets		<u>1,429,189.05</u>	<u>1,628,083.05</u>
Net assets available to pay benefits		<u>1,429,189.05</u>	<u>1,628,083.05</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	5, 6		
Thompson, Alan - Pension (Account Based Pension)		706,472.61	805,095.19
Thompson, Judith - Pension (Account Based Pension)		722,716.44	822,987.86
Total Liability for accrued benefits allocated to members' accounts		<u>1,429,189.05</u>	<u>1,628,083.05</u>

Refer to compilation report

Thompson Superannuation Fund

Members Statement

Alan Thompson
 11 Bellbird Road
 Mt Eliza, Victoria, 3930, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	79	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	706,472.61
Date Joined Fund:	01/07/2013	Total Death Benefit:	706,472.61
Service Period Start Date:	01/07/2013		
Date Left Fund:			
Member Code:	THOALA00002P		
Account Start Date:	30/06/2014		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits	706,472.61
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	706,472.61
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	706,472.61
Taxable	

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	805,095.19	636,491.20
<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	(74,122.58)	188,103.99
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	24,500.00	19,500.00
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	706,472.61	805,095.19

Thompson Superannuation Fund

Members Statement

Judith Thompson
 11 Bellbird Road
 Mt Eliza, Victoria, 3930, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	722,716.44
Date Joined Fund:	01/07/2013	Total Death Benefit:	722,716.44
Service Period Start Date:	01/07/2013		
Date Left Fund:			
Member Code:	THOJUD00002P		
Account Start Date:	30/06/2014		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits	722,716.44
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	722,716.44
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	722,716.44
Taxable	

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	822,987.86	650,276.46
<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	(75,771.42)	192,211.40
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	24,500.00	19,500.00
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	722,716.44	822,987.86

Thompson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

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 \$
Aeris Resources Limited	20,937.50	58,500.00
Allkem Limited	74,232.00	0.00
Amcor Plc	72,160.00	60,520.00
Australia And New Zealand Banking Group Limited	33,970.26	43,407.30
Bendigo And Adelaide Bank Limited	36,280.00	41,960.00
BHP Group Limited	33,123.75	39,001.71

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Commonwealth Bank Of Australia.	45,641.90	50,434.35
City Chic Collective Limited	22,455.93	67,367.79
CSL Limited	80,718.00	85,557.00
Mineral Resources Limited	48,270.00	0.00
Orora Limited	19,856.00	18,115.20
Orocobre Limited	0.00	46,584.00
Orica Limited	60,383.33	100,649.12
Starpharma Holdings Limited	14,800.00	29,900.00
Telstra Corporation Limited.	40,040.00	39,104.00
Worleyparsons Limited	32,752.00	27,508.00
Woodside Petroleum Ltd	0.00	18,745.24
	635,620.67	727,353.71

Note 3: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Platinum International Fund	189,672.30	201,539.93
Platinum Japan Fund	169,016.33	183,154.26
Platinum Asia Fund	222,718.67	260,407.43
Platinum International Technology	203,473.82	250,495.73
	784,881.12	895,597.35

Note 4: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
NAB Cash Manager	627.15	1,424.33
	627.15	1,424.33

Note 5: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	1,628,083.05	1,286,767.66
Benefits accrued as a result of operations	(198,894.00)	341,315.39

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,429,189.05	1,628,083.05

Note 6: 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	1,429,189.05	1,628,083.05

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2022 \$	2021 \$
Amcors Plc	2,618.80	2,515.20
Australia And New Zealand Banking Group Limited	2,189.64	925.20
BHP Group Limited	8,166.25	1,658.92
Bendigo And Adelaide Bank Limited	2,120.00	1,120.00
CSL Limited	903.77	845.59
Coca-cola Amatil Limited	0.00	675.00
Commonwealth Bank Of Australia.	1,893.75	1,252.40
Orica Limited	1,818.97	2,088.58
Orora Limited	843.20	652.80
Telstra Corporation Limited.	1,664.00	1,664.00
Woodside Petroleum Ltd	1,579.90	435.03
Worleyparsons Limited	1,150.00	1,150.00
	24,948.28	14,982.72

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Note 9: Trust Distributions

	2022 \$	2021 \$
Platinum International Fund	21,276.93	5,817.63
Platinum Asia Fund	11,947.00	43,063.62
Platinum International Technology	28,516.92	442.73
Platinum Japan Fund	17,438.57	3,295.12
	79,179.42	52,619.10

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Aeris Resources Limited	(38,705.00)	48,600.00
Allkem Limited	56,897.00	0.00
Ancor Plc	11,640.00	2,600.00
Australia And New Zealand Banking Group Limited	(9,437.04)	14,664.42
BHP Group Limited	(5,877.96)	10,238.25
Bendigo And Adelaide Bank Limited	(5,680.00)	13,920.00
CSL Limited	(4,839.00)	(543.00)
City Chic Collective Limited	(44,911.86)	31,781.89
Coca-cola Amatil Limited	0.00	(8,800.00)
Commonwealth Bank Of Australia.	(4,792.45)	15,377.25
Mineral Resources Limited	(13,403.57)	0.00
Orica Limited	3,238.18	(20,507.85)
Orocobre Limited	(29,249.00)	29,952.00
Orora Limited	1,740.80	4,297.60
Starpharma Holdings Limited	(15,100.00)	7,400.00
Telstra Corporation Limited.	936.00	6,552.00
Woodside Petroleum Ltd	15,630.16	472.64
Worleyparsons Limited	5,244.00	7,452.00
	(76,669.74)	163,457.20
Units in Listed Unit Trusts (Australian)		
Platinum Asia Fund	(49,635.76)	10,983.17

Refer to compilation report

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Platinum International Fund	(33,144.56)	36,026.06
Platinum International Technology	(75,538.83)	56,332.32
Platinum Japan Fund	(31,576.50)	25,118.52
	(189,895.65)	128,460.07
Total Unrealised Movement	(266,565.39)	291,917.27

Realised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Coca-cola Amatil Limited	0.00	20,450.00
Orica Limited	16,436.04	0.00
Woodside Energy Group Ltd	(9,224.06)	0.00
Woodside Petroleum Ltd	492.50	0.00
	7,704.48	20,450.00
Total Realised Movement	7,704.48	20,450.00
Changes in Market Values	(258,860.91)	312,367.27

Note 11: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	(7,569.11)	(3,216.66)
Income Tax Expense	(7,569.11)	(3,216.66)

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%	(30,969.47)	50,714.81
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	43,787.59
Exempt Pension Income	4,878.90	2,732.40
Realised Accounting Capital Gains	1,155.67	3,067.50
Accounting Trust Distributions	11,876.91	7,892.87

Notes to the Financial Statements

For the year ended 30 June 2022

Add:

Tax effect of:

Decrease in MV of Investments	39,984.81	0.00
SMSF Non-Deductible Expenses	410.85	433.35
Pension Payments	7,350.00	5,850.00
Franking Credits	1,135.37	482.50
Rounding	(0.08)	(0.30)
Less credits:		
Franking Credits	7,569.11	3,216.66
Current Tax or Refund	<u>(7,569.11)</u>	<u>(3,216.66)</u>