
Financial Statements and Reports
for the year ended
30 June 2022

IS & AM PETHERICK SUPERANNUATION FUND

Prepared for: Ian Stanley Petherick and Alison Marjorie Petherick

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IS & AM PETHERICK SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the IS & AM PETHERICK SUPERANNUATION 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 IS & AM PETHERICK 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, 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 30/11/2022

IS & AM PETHERICK SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	10	22,020	12,284
Dividends Received	9	25,449	17,925
Interest Received		6,236	1,953
Other Investment Income		3,997	0
Total Income		<u>57,702</u>	<u>32,162</u>
Expenses			
Accountancy Fees		2,750	2,750
Administration Costs		2,530	2,017
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
		<u>6,089</u>	<u>5,576</u>
Member Payments			
Pensions Paid		75,000	60,000
Investment Losses			
Changes in Market Values	11		
Realised Movements in Market Value		(12,330)	(1,586)
Unrealised Movements in Market Value		109,367	(234,412)
Other Revaluations		0	(56)
Total Expenses		<u>178,126</u>	<u>(170,478)</u>
Benefits accrued as a result of operations before income tax		<u>(120,424)</u>	<u>202,641</u>
Income Tax Expense	12	(18,449)	(11,576)
Benefits accrued as a result of operations		<u>(101,975)</u>	<u>214,217</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

IS & AM PETHERICK SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Stockland	2,068	1,913
Vanguard Australian Shares High Yield Etf	19,952	10,371
	<u>22,020</u>	<u>12,284</u>
Dividends Received		
AMP Limited	0	812
Aurizon Holdings Limited	682	769
Australia And New Zealand Banking Group Limited	4,926	2,081
Bank Of Queensland Limited.	630	415
Coca-Cola Amatil	0	194
Commonwealth Bank Of Australia.	2,715	1,796
Insurance Australia Group Limited	760	280
National Australia Bank Limited	3,078	1,454
Perpetual Limited	614	395
Suncorp Group Limited	1,354	687
Tabcorp Holdings Limited	1,392	773
Telstra Corporation Limited.	2,027	2,027
Waypoint Reit	704	545
Wesfarmers Limited	2,540	2,734
Westpac Banking Corporation	4,027	2,962
	<u>25,449</u>	<u>17,925</u>
Interest Received		
AMP SUPEREDGE SAVER ACCOUNT	175	0
BT Financial Group	4,997	0
DDH Graham Account	190	88
ME BANK Business Online Saving Account	873	1,205
Members Equity Term Deposit	0	661
	<u>6,236</u>	<u>1,953</u>
Other Investment Income		
BT Financial Group	3,997	0
	<u>3,997</u>	<u>0</u>
Total Income	<u>57,702</u>	<u>32,163</u>
Expenses		
Accountancy Fees	2,750	2,750
Administration Costs	2,530	2,017
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
	<u>6,089</u>	<u>5,576</u>
Member Payments		
Pensions Paid		
Petherick, Alison Marjorie - Pension (Pension)	37,500	30,000
Petherick, Ian Stanley - Pension (Pension)	37,500	30,000
	<u>75,000</u>	<u>60,000</u>
Investment Losses		
Realised Movements in Market Value		

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

IS & AM PETHERICK SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Coca-Cola Amatil	0	(1,586)
	<u>0</u>	<u>(1,586)</u>
Units in Listed Unit Trusts (Australian)		
Sydney Airport	(12,330)	0
	<u>(12,330)</u>	<u>0</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
AMP Limited	1,381	5,930
Aurizon Holdings Limited	(219)	3,286
Australia And New Zealand Banking Group Limited	21,230	(32,990)
Bank Of Queensland Limited.	3,494	(4,210)
Coca-Cola Amatil	0	(1,760)
Commonwealth Bank Of Australia.	6,871	(22,046)
Insurance Australia Group Limited	3,202	2,441
National Australia Bank Limited	(2,836)	(19,392)
Perpetual Limited	3,295	(3,062)
Suncorp Group Limited	248	(3,585)
Tabcorp Holdings Limited	6,464	(18,563)
Telstra Corporation Limited.	(1,140)	(7,981)
The Lottery Corporation Limited	(10,641)	0
Waypoint Reit	983	(72)
Wesfarmers Limited	22,694	(21,319)
Westpac Banking Corporation	21,000	(26,158)
	<u>76,025</u>	<u>(149,483)</u>
Units in Listed Unit Trusts (Australian)		
Stockland	8,165	(10,498)
Sydney Airport	4,083	(843)
	<u>12,248</u>	<u>(11,340)</u>
Units in Listed Unit Trusts (Overseas)		
Vanguard Australian Shares High Yield Etf	21,094	(73,588)
	<u>21,094</u>	<u>(73,588)</u>
Other Revaluations	0	(56)
	<u>0</u>	<u>(56)</u>
Other Investment Gains/Losses	0	0
	<u>0</u>	<u>0</u>
Changes in Market Values	<u>97,037</u>	<u>(236,054)</u>
Total Expenses	<u>178,126</u>	<u>(170,478)</u>
Benefits accrued as a result of operations before income tax	<u>(120,424)</u>	<u>202,641</u>
Income Tax Expense		
Income Tax Expense	(18,449)	(11,576)
	<u>(18,449)</u>	<u>(11,576)</u>
Total Income Tax	<u>(18,449)</u>	<u>(11,576)</u>
Benefits accrued as a result of operations	<u>(101,975)</u>	<u>214,217</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

IS & AM PETHERICK SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	524,587	604,211
Units in Listed Unit Trusts (Australian)	3	28,071	52,367
Units in Listed Unit Trusts (Overseas)	4	301,963	323,057
Total Investments		<u>854,621</u>	<u>979,635</u>
Other Assets			
Formation Expenses		1,210	1,210
Sundry Debtors		7,140	2,615
DDH Graham Account		51,053	22,512
ME BANK Business Online Saving Account		0	177,076
AMP SUPEREDGE SAVER ACCOUNT		160,175	0
Income Tax Refundable		18,449	11,576
Total Other Assets		<u>238,027</u>	<u>214,989</u>
Total Assets		<u>1,092,648</u>	<u>1,194,624</u>
Net assets available to pay benefits		<u>1,092,648</u>	<u>1,194,624</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Petherick, Ian Stanley - Pension (Pension)		639,623	692,851
Petherick, Alison Marjorie - Pension (Pension)		453,025	501,773
Total Liability for accrued benefits allocated to members' accounts		<u>1,092,648</u>	<u>1,194,624</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

IS & AM PETHERICK SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(120,424.00)
Less	
Exempt current pension income	75,499.00
Realised Accounting Capital Gains	12,330.00
Accounting Trust Distributions	22,020.00
	<u>109,849.00</u>
Add	
Decrease in MV of investments	109,367.00
SMSF non deductible expenses	6,089.00
Pension Payments	75,000.00
Franking Credits	18,449.00
Taxable Trust Distributions	21,237.00
Distributed Foreign income	135.00
	<u>230,277.00</u>
SMSF Annual Return Rounding	(4.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	18,449.37
	<u>(18,449.37)</u>
CURRENT TAX OR REFUND	<u>(18,449.37)</u>
Supervisory Levy	259.00
	<u>(18,190.37)</u>
AMOUNT DUE OR REFUNDABLE	<u>(18,190.37)</u>

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

IS & AM PETHERICK SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
AMP SUPEREDGE SAVER ACCOUNT		160,175.370000	160,175.37	160,175.37	160,175.37			15.03 %	
DDH Graham Account		51,053.020000	51,053.02	51,053.02	51,053.02			4.79 %	
			211,228.39		211,228.39			19.82 %	
Fixed Interest Securities (Australian) - Unitised									
AMP Term Deposit	1.00	0.000000	0.00	0.00	0.00	0.00	0.00 %	0.00 %	
ING Term Deposit	1.00	0.000000	0.00	0.00	0.00	0.00	0.00 %	0.00 %	
			0.00		0.00	0.00		0.00 %	
Shares in Listed Companies (Australian)									
AMP.AX	AMP Limited	8,123.00	0.955000	7,757.46	4.72	38,353.18	(30,595.72)	(79.77) %	0.73 %
AZJ.AX	Aurizon Holdings Limited	2,738.00	3.800000	10,404.40	4.42	12,112.58	(1,708.18)	(14.10) %	0.98 %
ANZ.AX	Australia And New Zealand Banking Group Limited	3,469.00	22.030000	76,422.07	25.78	89,445.46	(13,023.39)	(14.56) %	7.17 %
BOQ.AX	Bank Of Queensland Limited.	1,432.00	6.670000	9,551.44	10.72	15,345.55	(5,794.11)	(37.76) %	0.90 %
CBA.AX	Commonwealth Bank Of Australia.	724.00	90.380000	65,435.12	52.26	37,835.43	27,599.69	72.95 %	6.14 %
IAG.AX	Insurance Australia Group Limited	4,002.00	4.360000	17,448.72	5.79	23,183.87	(5,735.15)	(24.74) %	1.64 %
NAB.AX	National Australia Bank Limited	2,424.00	27.390000	66,393.36	25.79	62,506.09	3,887.27	6.22 %	6.23 %
PPT.AX	Perpetual Limited	295.00	28.880000	8,519.60	41.46	12,230.55	(3,710.95)	(30.34) %	0.80 %
SUN.AX	Suncorp Group Limited	1,907.00	10.980000	20,938.86	9.29	17,706.92	3,231.94	18.25 %	1.96 %
TAH.AX	Tabcorp Holdings Limited	10,313.00	1.065000	10,983.34	0.75	7,768.60	3,214.74	41.38 %	1.03 %
TLS.AX	Telstra Corporation Limited.	12,669.00	3.850000	48,775.65	3.48	44,078.76	4,696.89	10.66 %	4.58 %
TLC.AX	The Lottery Corporation Limited	10,313.00	4.520000	46,614.76	3.49	35,973.52	10,641.24	29.58 %	4.37 %
WPR.AX	Waypoint Reit	3,376.00	2.320000	7,832.32	2.07	6,977.14	855.18	12.26 %	0.73 %
WES.AX	Wesfarmers Limited	1,494.00	41.910000	62,613.54	25.20	37,642.79	24,970.75	66.34 %	5.87 %
WBC.AX	Westpac Banking Corporation	3,328.00	19.500000	64,896.00	31.89	106,121.65	(41,225.65)	(38.85) %	6.09 %
			524,586.64		547,282.09	(22,695.45)	(4.15) %	49.22 %	

IS & AM PETHERICK 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%
Units in Listed Unit Trusts (Australian)								
SGP.AX Stockland	7,776.00	3.610000	28,071.36	3.98	30,919.87	(2,848.51)	(9.21) %	2.63 %
			28,071.36		30,919.87	(2,848.51)	(9.21) %	2.63 %
Units in Listed Unit Trusts (Overseas)								
VHY.AX Vanguard Australian Shares High Yield Etf	4,816.00	62.700000	301,963.20	58.59	282,175.62	19,787.58	7.01 %	28.33 %
			301,963.20		282,175.62	19,787.58	7.01 %	28.33 %
			1,065,849.59		1,071,605.97	(5,756.38)	(0.54) %	100.00 %

IS & AM PETHERICK 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 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 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
	\$	\$
AMP Limited	7,757	9,138
Australia And New Zealand Banking Group Limited	76,422	97,652
Aurizon Holdings Limited	10,404	10,185
Bank Of Queensland Limited.	9,551	13,046
Commonwealth Bank Of Australia.	65,435	72,306
Insurance Australia Group Limited	17,449	20,650

IS & AM PETHERICK SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

National Australia Bank Limited	66,393	63,557
Perpetual Limited	8,520	11,815
Suncorp Group Limited	20,939	21,187
Tabcorp Holdings Limited	10,983	53,421
The Lottery Corporation Limited	46,615	0
Telstra Corporation Limited.	48,776	47,635
Westpac Banking Corporation	64,896	85,896
Wesfarmers Limited	62,614	88,295
Waypoint Reit	7,832	9,427
	524,586	604,210

Note 3: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Stockland	28,071	36,236
Sydney Airport	0	16,131
	28,071	52,367

Note 4: Units in Listed Unit Trusts (Overseas)

	2022	2021
	\$	\$
Vanguard Australian Shares High Yield Etf	301,963	323,057
	301,963	323,057

Note 5: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
AMP SUPEREDGE SAVER ACCOUNT	160,175	0
DDH Graham Account	51,053	22,512
ME BANK Business Online Saving Account	0	177,076
	211,228	199,588

Note 6: Liability for Accrued Benefits

IS & AM PETHERICK SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,194,624	980,407
Benefits accrued as a result of operations	(101,975)	214,217
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,092,649	1,194,624
	<hr/>	<hr/>

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	<hr/> 1,092,649	<hr/> 1,194,624
	<hr/>	<hr/>

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 \$
AMP Limited	0	812
Aurizon Holdings Limited	682	769
Australia And New Zealand Banking Group Limited	4,926	2,081
Bank Of Queensland Limited.	630	415
Coca-Cola Amatil	0	194
Commonwealth Bank Of Australia.	2,715	1,796
Insurance Australia Group Limited	760	280
National Australia Bank Limited	3,078	1,454
Perpetual Limited	614	395
Suncorp Group Limited	1,354	687
Tabcorp Holdings Limited	1,392	773
Telstra Corporation Limited.	2,027	2,027
Waypoint Reit	704	545
Wesfarmers Limited	2,540	2,734
Westpac Banking Corporation	4,027	2,962
	<hr/>	<hr/>
	25,449	17,924
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 10: Trust Distributions

	2022	2021
	\$	\$
Stockland	2,068	1,913
Vanguard Australian Shares High Yield Etf	19,952	10,371
	<hr/>	<hr/>
	22,020	12,284
	<hr/>	<hr/>

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

	2022	2021
	\$	\$
Other Revaluations		
Other Revaluations	0	56
	<hr/>	<hr/>
	0	56
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
AMP Limited	(1,381)	(5,930)
Aurizon Holdings Limited	219	(3,286)
Australia And New Zealand Banking Group Limited	(21,230)	32,990
Bank Of Queensland Limited.	(3,494)	4,210
Coca-Cola Amatil	0	1,760
Commonwealth Bank Of Australia.	(6,871)	22,046
Insurance Australia Group Limited	(3,202)	(2,441)
National Australia Bank Limited	2,836	19,392
Perpetual Limited	(3,295)	3,062
Suncorp Group Limited	(248)	3,585
Tabcorp Holdings Limited	(6,464)	18,563
Telstra Corporation Limited.	1,140	7,981
The Lottery Corporation Limited	10,641	0
Waypoint Reit	(983)	72
Wesfarmers Limited	(22,694)	21,319
Westpac Banking Corporation	(21,000)	26,158
	<hr/>	<hr/>
	(76,025)	149,483
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Stockland	(8,165)	10,498

Notes to the Financial Statements

For the year ended 30 June 2022

Sydney Airport	(4,083)	843
	(12,248)	11,340
Units in Listed Unit Trusts (Overseas)		
Vanguard Australian Shares High Yield Etf	(21,094)	73,588
	(21,094)	73,588
Total Unrealised Movement	(109,367)	234,468
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Coca-Cola Amatil	0	1,586
	0	1,586
Units in Listed Unit Trusts (Australian)		
Sydney Airport	12,330	0
	12,330	0
Total Realised Movement	12,330	1,586
Changes in Market Values	(97,037)	236,054
Note 12: Income Tax Expense		
	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(18,449)	(11,576)
Income Tax Expense	(18,449)	(11,576)
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%	(18,064)	30,396
Less:		
Tax effect of:		
Increase in MV of Investments	0	35,170
Exempt Pension Income	11,325	6,593
Realised Accounting Capital Gains	1,850	238

Notes to the Financial Statements

For the year ended 30 June 2022

Accounting Trust Distributions	3,303	1,843
Add:		
Tax effect of:		
Decrease in MV of Investments	16,405	0
SMSF Non-Deductible Expenses	913	836
Pension Payments	11,250	9,000
Franking Credits	2,767	1,736
Taxable Trust Distributions	3,186	1,863
Distributed Foreign Income	20	12
Rounding	1	1
Less credits:		
Franking Credits	18,449	11,576
Current Tax or Refund	<u>(18,449)</u>	<u>(11,576)</u>

Note 13: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

IS & AM PETHERICK SUPERANNUATION FUND

Members Summary Report

As at 30 June 2022

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Ian Stanley Petherick (Age: 76)											
PETIAN00005P - Pension - Tax Free: 61.90%											
692,851			(15,726)		37,500						639,625
692,851			(15,726)		37,500						639,625
Alison Marjorie Petherick (Age: 74)											
PETALI00001P - Pension - Tax Free: 68.14%											
501,773			(11,248)		37,500						453,025
501,773			(11,248)		37,500						453,025
1,194,624			(26,974)		75,000						1,092,650

IS & AM PETHERICK SUPERANNUATION FUND

Members Statement

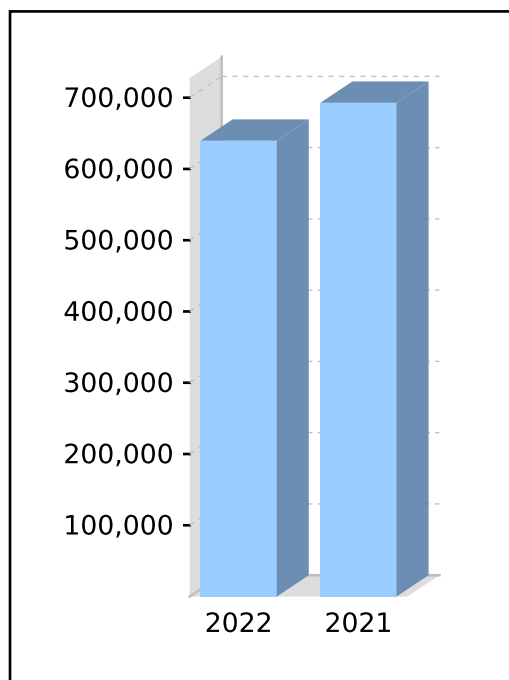
Ian Stanley Petherick
 Unit 3 7 Margaret Street
 Tweed Heads, New South Wales, 2485, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	639,625
Date Joined Fund:	01/07/2010	Total Death Benefit:	639,625
Service Period Start Date:	26/10/2010	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	01/07/2013		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	639,625
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	639,625
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	395,938
Taxable	243,686
Investment Earnings Rate	-2%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	692,851	564,353
<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	(15,726)	158,498
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	37,500	30,000
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	639,625	692,851

IS & AM PETHERICK SUPERANNUATION FUND

Members Statement

Alison Marjorie Petherick
 Unit 3 7 Margaret Street
 Tweed Heads, New South Wales, 2485, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	453,025
Date Joined Fund:	26/10/2010	Total Death Benefit:	453,025
Service Period Start Date:	26/10/2010	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	01/07/2012		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

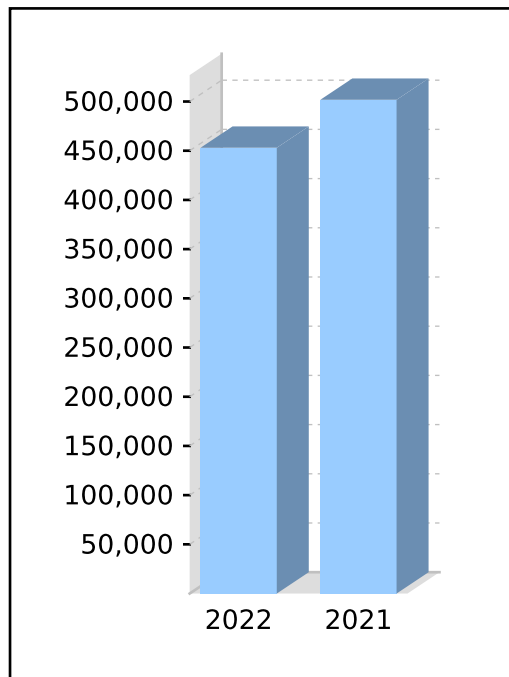
Total Benefits 453,025

Preservation Components

Preserved
 Unrestricted Non Preserved 453,025
 Restricted Non Preserved

Tax Components

Tax Free 308,703
 Taxable 144,322
 Investment Earnings Rate -2%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	501,773	416,054
<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	(11,248)	115,720
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	37,500	30,000
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	453,025	501,774

IS & AM PETHERICK SUPERANNUATION FUND

Members Statement

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


x Ian Stanley Petherick
Ian Stanley Petherick
Trustee


x Alison Marjorie Petherick
Alison Marjorie Petherick
Trustee

IS & AM PETHERICK SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 30 November 2022 at Unit 3 7 Margaret Street, Tweed Heads, New South Wales 2485

PRESENT:	Ian Stanley Petherick and Alison Marjorie Petherick
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>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.</p>
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.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this 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:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 30 November 2022 at Unit 3 7 Margaret Street, Tweed Heads, New South Wales 2485

TAX AGENTS:

It was resolved that

DGZ Chartered Accountants

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.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

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:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



Ian Stanley Petherick

Chairperson

Trustees Declaration

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The 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.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
 - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:


.....
Ian Stanley Petherick

Trustee


.....
Alison Marjorie Petherick

Trustee

30 November 2022