

LONEY FAMILY SUPER FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	400,000.00	400,000.00
Managed Investments (Australian)	3	2,234,105.02	6,148,699.86
Shares in Listed Companies (Australian)	4	1,433,078.43	0.00
Units in Listed Unit Trusts (Australian)	5	1,784,435.68	0.00
Units in Unlisted Unit Trusts (Australian)	6	0.00	1,000.00
Total Investments		<u>5,851,619.13</u>	<u>6,549,699.86</u>
Other Assets			
Westpac eSaver A/c		29.83	29.83
Westpac Cheque A/c		539.95	253.01
Westpac Bonus A/c		28.83	28.83
Westpac DIY Super Savings A/c		388,508.83	450,675.15
BT Private Portfolio Cash A/c		0.00	5,319.21
Distributions Receivable		91,174.93	59,623.63
BT Panorama Cash A/c		24,586.97	0.00
MPCASH		30,568.98	0.00
MPCASH1		13,088.01	0.00
Income Tax Refundable		8,010.62	23,747.24
Total Other Assets		<u>556,536.95</u>	<u>539,676.90</u>
Total Assets		<u>6,408,156.08</u>	<u>7,089,376.76</u>
Less:			
Liabilities			
Sundry Creditors		0.00	13,690.09
Total Liabilities		<u>0.00</u>	<u>13,690.09</u>
Net assets available to pay benefits		<u>6,408,156.08</u>	<u>7,075,686.67</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	8, 9		
Loney, John - Accumulation		3,339,312.64	3,670,396.36
Loney, John - Pension (Account Based Pension 1)		1,696,228.80	1,881,981.27
Loney, Lynne - Pension (Account Based Pension 1)		756,859.43	840,146.76
Loney, Lynne - Pension (Account Based Pension 2)		615,755.21	683,162.28

Refer to compilation report

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Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Total Liability for accrued benefits allocated to members' accounts		<u>6,408,156.08</u>	<u>7,075,686.67</u>

LONEY FAMILY SUPER FUND
Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	12	151,057.11	155,198.90
Dividends Received	11	121,022.57	120,714.77
Interest Received		1,108.26	4,489.75
Total Income		<u>273,187.94</u>	<u>280,403.42</u>
Expenses			
Accountancy Fees		4,422.00	4,422.00
Administration Costs		546.00	546.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
Advisor Fees		30,778.57	35,905.89
Investment Expenses		7,959.00	0.00
		<u>44,514.57</u>	<u>41,682.89</u>
Member Payments			
Pensions Paid		85,700.00	73,260.00
Benefits Paid/Transfers Out		10,000.00	118,740.00
Investment Losses			
Changes in Market Values	13	808,514.58	(869,493.10)
Total Expenses		<u>948,729.15</u>	<u>(635,810.21)</u>
Benefits accrued as a result of operations before income tax			
		<u>(675,541.21)</u>	<u>916,213.63</u>
Income Tax Expense	14	(8,010.62)	(23,747.24)
Benefits accrued as a result of operations		<u>(667,530.59)</u>	<u>939,960.87</u>

LONEY FAMILY SUPER 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 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.

LONEY FAMILY SUPER FUND

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: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
Westpac TD A/c 492023	400,000.00	400,000.00
	400,000.00	400,000.00

Note 3: Managed Investments (Australian)

	2022 \$	2021 \$
Magellan WS Plus Global Fund	161,185.19	0.00
Bentham Global Income Fund	236,233.79	0.00
Janus Henderson Tactical Income Fund	203,495.84	0.00
Yarra Enhanced Income Fund	238,078.53	0.00
BT Private Portfolio	0.00	6,027,699.86

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Notes to the Financial Statements

For the year ended 30 June 2022

Australian Unity Diversified Property Fund	119,720.00	121,000.00
Charter Hall Direct Industrial Fund No.4	292,042.89	0.00
Charter Hall Direct Long WALE Fund	302,845.97	0.00
Realm High Income Fund WS Class	247,450.25	0.00
Principal Global Credit Opportunities Fund	172,131.86	0.00
Australian Unity Property Income Fund	260,920.70	0.00
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	2,234,105.02	6,148,699.86

Note 4: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Aristocrat Leisure Limited	35,101.98	0.00
Aristocrat Leisure Limited	48,097.62	0.00
Als Limited	20,388.12	0.00
ARB Corporation Limited.	31,515.84	0.00
Baby Bunting Group Limited	13,949.52	0.00
BHP Group Limited	95,988.75	0.00
BHP Group Limited	47,602.50	0.00
Breville Group Limited	28,478.17	0.00
BWX Limited	5,498.88	0.00
Carsales.com Limited.	15,723.45	0.00
Commonwealth Bank Of Australia	8,766.86	0.00
Credit Corp Group Limited	16,325.40	0.00
City Chic Collective Limited	6,300.69	0.00
Cochlear Limited	8,146.70	0.00
Computershare Limited	30,331.84	0.00
CSL Limited	78,834.58	0.00
CSL Limited	91,211.34	0.00
Corporate Travel Management Limited	18,649.64	0.00
Domino's Pizza Enterprises Limited	14,076.00	0.00
Domino's Pizza Enterprises Limited	18,020.00	0.00
Endeavour Group Limited	18,130.15	0.00
Fisher & Paykel Healthcare Corporation Limited	16,591.20	0.00
Hub24 Limited	14,878.18	0.00

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Notes to the Financial Statements

For the year ended 30 June 2022

IDP Education Limited	38,993.34	0.00
Iress Limited	16,090.98	0.00
James Hardie Industries Plc	42,381.18	0.00
Macquarie Group Limited	40,140.44	0.00
National Australia Bank Limited	66,119.46	0.00
Platinum Asia Investments Limited	146,200.00	0.00
QBE Insurance Group Limited	33,947.10	0.00
Qube Holdings Limited	15,918.63	0.00
REA Group Ltd	10,512.02	0.00
Ramsay Health Care Limited	9,155.00	0.00
RIO Tinto Limited	22,696.70	0.00
Resmed Inc	11,600.82	0.00
Reliance Worldwide Corporation Limited	23,371.40	0.00
South32 Limited	20,436.78	0.00
Seek Limited	19,782.00	0.00
Seek Limited	13,629.00	0.00
The Star Entertainment Group Limited	6,994.53	0.00
Skycity Entertainment Group Limited	12,150.25	0.00
Suncorp Group Limited	27,988.02	0.00
Tabcorp Holdings Limited	10,460.43	0.00
The Lottery Corporation Limited	34,189.28	0.00
Telstra Group Limited	40,386.50	0.00
TPG Telecom Limited	11,151.96	0.00
Woodside Energy Group Ltd	60,909.92	0.00
Worley Limited	15,265.28	0.00
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	1,433,078.43	0.00
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Note 5: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
BetaShares Australian Major Bank Hybrids Index ETF	318,762.40	0.00
VanEck Global Clean Energy ETF	111,457.71	0.00
ETFS S&P Biotech ETF	126,134.92	0.00

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Notes to the Financial Statements

For the year ended 30 June 2022

Goodman Group	15,931.12	0.00
BetaShares Global Cybersecurity ETF	243,880.00	0.00
Betashares Active Australian Hybrids Fund (managed Fund)	319,533.12	0.00
iShares Global Health ETF	267,627.06	0.00
Lendlease Group	27,949.48	0.00
ETFs ROBO Global Robotics & Automation ETF	145,070.20	0.00
Scentre Group	27,466.95	0.00
Vanguard MSCI Australian Small Companies Index ETF	180,622.72	0.00
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	1,784,435.68	0.00
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Note 6: Units in Unlisted Unit Trusts (Australian)

	2022 \$	2021 \$
Northgate Industrial Trust	0.00	1,000.00
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	0.00	1,000.00
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Note 8: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	7,075,686.67	6,135,725.80
Benefits accrued as a result of operations	(667,530.59)	939,960.87
Current year member movements	0.00	0.00
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Liability for accrued benefits at end of year	6,408,156.08	7,075,686.67
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Note 9: 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/>	<hr/>
	6,408,156.08	7,075,686.67
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Notes to the Financial Statements

For the year ended 30 June 2022

Note 10: Guaranteed Benefits

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

Note 11: Dividends

	2022 \$	2021 \$
ARB Corporation Limited.	348.66	0.00
Als Limited	301.62	0.00
Aristocrat Leisure Limited	599.04	0.00
BHP Group Limited	24,610.51	0.00
BT Private Portfolio	76,895.22	120,714.77
Baby Bunting Group Limited	225.65	0.00
Breville Group Limited	216.30	0.00
CSL Limited	850.89	0.00
Carsales.com Limited.	130.82	0.00
Cochlear Limited	63.55	0.00
Commonwealth Bank Of Australia	169.75	0.00
Computershare Limited	377.76	0.00
Credit Corp Group Limited	305.90	0.00
Domino's Pizza Enterprises Limited	389.85	0.00
Endeavour Group Limited	279.00	0.00
Fisher & Paykel Healthcare Corporation Limited	221.01	0.00
Hub24 Limited	43.05	0.00
IDP Education Limited	221.00	0.00
Iress Limited	419.40	0.00
James Hardie Industries Plc	753.47	0.00
National Australia Bank Limited	1,602.64	0.00
Platinum Asia Investments Limited	4,250.00	0.00
QBE Insurance Group Limited	530.86	0.00
Qube Holdings Limited	249.60	0.00
REA Group Ltd	89.25	0.00
RIO Tinto Limited	1,000.89	0.00
Ramsay Health Care Limited	60.63	0.00
Reliance Worldwide Corporation Limited	417.51	0.00
Resmed Inc	59.23	0.00
Seek Limited	365.93	0.00

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Notes to the Financial Statements

For the year ended 30 June 2022

South32 Limited	673.07	0.00
Suncorp Group Limited	586.27	0.00
TPG Telecom Limited	120.11	0.00
Tabcorp Holdings Limited	518.96	0.00
Telstra Group Limited	765.36	0.00
Virgin Money UK Plc	73.59	0.00
Woodside Petroleum Ltd	2,236.22	0.00
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	121,022.57	120,714.77
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Notes to the Financial Statements

For the year ended 30 June 2022

Note 12: Trust Distributions

	2022 \$	2021 \$
Vanguard International Fixed Interest (Hedged) ETF	518.99	0.00
Lendlease Group	316.55	0.00
ETFS S&P Biotech ETF	82.29	0.00
Bentham Global Income Fund	2,783.87	0.00
ETFS ROBO Global Robotics & Automation ETF	12,200.22	0.00
Goodman Group	342.62	0.00
iShares Treasury ETF	390.05	0.00
Janus Henderson Tactical Income Fund	7,818.23	0.00
BetaShares Global Cybersecurity ETF	19,061.00	0.00
Magellan WS Plus Global Fund	28,027.85	0.00
Northgate Industrial Trust	663.62	66,184.60
Australian Unity Diversified Property Fund	8,099.88	10,000.00
BetaShares Australian Major Bank Hybrids Index ETF	2,778.30	0.00
Scentre Group	696.87	0.00
Pendal Monthly Income Plus Fund	514.71	0.00
BT Private Portfolio	8,420.26	79,014.30
Yarra Enhanced Income Fund	3,310.35	0.00
Australian Unity Property Income Fund	9,796.64	0.00
Vanguard MSCI Australian Small Companies Index ETF	10,427.60	0.00
Charter Hall Direct Industrial Fund No.4	10,106.79	0.00
Russell Investments Australian Select Corporate Bond ETF	431.98	0.00
Realm High Income Fund WS Class	392.26	0.00
Ardea Real Outcome Fund	1,027.57	0.00
Principal Global Credit Opportunities Fund	2,739.31	0.00
Vanguard Australian Fixed Interest Index ETF	1,396.41	0.00
Charter Hall Direct Long WALE Fund	9,376.28	0.00
Betashares Active Australian Hybrids Fund (managed Fund)	5,454.28	0.00
VanEck Global Clean Energy ETF	680.45	0.00
iShares Global Health ETF	3,201.88	0.00
	151,057.11	155,198.90

Note 13: Changes in Market Values Unrealised Movements in Market Value

Refer to compilation report

LONEY FAMILY SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Managed Investments (Australian)		
Australian Unity Diversified Property Fund	(1,280.00)	10,870.00
Australian Unity Property Income Fund	(19,079.30)	0.00
BT Private Portfolio	(788,517.42)	962,648.40
Bentham Global Income Fund	(13,766.21)	0.00
Charter Hall Direct Industrial Fund No.4	12,042.89	0.00
Charter Hall Direct Long WALE Fund	22,845.97	0.00
Janus Henderson Tactical Income Fund	(16,504.16)	0.00
Magellan WS Plus Global Fund	(63,814.81)	0.00
Principal Global Credit Opportunities Fund	(37,868.14)	0.00
Realm High Income Fund WS Class	(7,549.75)	0.00
Yarra Enhanced Income Fund	(6,921.47)	0.00
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	(920,412.40)	973,518.40
Shares in Listed Companies (Australian)		
ARB Corporation Limited.	(21,951.24)	0.00
Als Limited	(5,458.64)	0.00
Aristocrat Leisure Limited	(18,600.25)	0.00
Aristocrat Leisure Limited	(11,378.95)	0.00
BHP Group Limited	2,966.40	0.00
BHP Group Limited	(3,173.09)	0.00
BWX Limited	(34,338.80)	0.00
Baby Bunting Group Limited	(5,778.44)	0.00
Breville Group Limited	(17,501.78)	0.00
CSL Limited	(7,327.95)	0.00
CSL Limited	(15,559.32)	0.00
Carsales.com Limited.	(4,024.22)	0.00
City Chic Collective Limited	(8,500.37)	0.00
Cochlear Limited	(1,339.96)	0.00
Commonwealth Bank Of Australia	(1,817.80)	0.00
Computershare Limited	6,884.71	0.00
Corporate Travel Management Limited	(7,217.06)	0.00
Credit Corp Group Limited	(10,578.29)	0.00

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For the year ended 30 June 2022

Domino's Pizza Enterprises Limited	(13,253.38)	0.00
Domino's Pizza Enterprises Limited	(4,311.72)	0.00
Endeavour Group Limited	1,135.88	0.00
Fisher & Paykel Healthcare Corporation Limited	(12,326.16)	0.00
Hub24 Limited	(5,026.76)	0.00
IDP Education Limited	(24,961.50)	0.00
Iress Limited	(916.89)	0.00
James Hardie Industries Plc	(29,792.38)	0.00
Macquarie Group Limited	(8,777.86)	0.00
National Australia Bank Limited	(3,288.99)	0.00
Platinum Asia Investments Limited	(45,050.00)	0.00
QBE Insurance Group Limited	977.62	0.00
Qube Holdings Limited	(3,203.19)	0.00
REA Group Ltd	(5,439.76)	0.00
RIO Tinto Limited	1,269.13	0.00
Ramsay Health Care Limited	18.98	0.00
Reliance Worldwide Corporation Limited	(13,286.78)	0.00
Resmed Inc	(1,763.56)	0.00
Seek Limited	(8,708.55)	0.00
Seek Limited	(11,970.34)	0.00
Skycity Entertainment Group Limited	(2,034.36)	0.00
South32 Limited	2,005.57	0.00
Suncorp Group Limited	(669.55)	0.00
TPG Telecom Limited	(625.51)	0.00
Tabcorp Holdings Limited	1,357.64	0.00
Telstra Group Limited	(974.59)	0.00
The Lottery Corporation Limited	1,835.21	0.00
The Star Entertainment Group Limited	(2,787.15)	0.00
Woodside Energy Group Ltd	10,971.43	0.00
Worley Limited	(367.91)	0.00
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	(344,660.48)	0.00
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Units in Listed Unit Trusts (Australian)

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For the year ended 30 June 2022

BetaShares Australian Major Bank Hybrids Index ETF	(11,559.15)	0.00
BetaShares Global Cybersecurity ETF	(62,160.00)	0.00
Betashares Active Australian Hybrids Fund (managed Fund)	(12,043.29)	0.00
ETFS ROBO Global Robotics & Automation ETF	(83,616.50)	0.00
ETFS S&P Biotech ETF	(75,511.65)	0.00
Goodman Group	(5,118.29)	0.00
Lendlease Group	(5,664.13)	0.00
Scentre Group	(5,714.13)	0.00
VanEck Global Clean Energy ETF	(38,678.44)	0.00
Vanguard MSCI Australian Small Companies Index ETF	(44,480.22)	0.00
iShares Global Health ETF	(2,460.21)	0.00
	(347,006.01)	0.00
Units in Unlisted Unit Trusts (Australian)		
Northgate Industrial Trust	49,000.00	(61,500.00)
	49,000.00	(61,500.00)
Total Unrealised Movement	(1,563,078.89)	912,018.40
Realised Movements in Market Value		
	2022	2021
	\$	\$
Managed Investments (Australian)		
Ardea Real Outcome Fund	(1,490.80)	0.00
BT Private Portfolio	147,984.64	0.00
BT Private Portfolio - Disposals	719,565.10	(42,525.30)
Pendal Monthly Income Plus Fund	(2,524.53)	0.00
	863,534.41	(42,525.30)
Shares in Listed Companies (Australian)		
Aristocrat Leisure Limited	(663.13)	0.00
BHP Group Limited	176.86	0.00
Coles Group Limited.	(1,161.27)	0.00
Computershare Limited	1,383.72	0.00
Domino's Pizza Enterprises Limited	193.39	0.00

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For the year ended 30 June 2022

Domino's Pizza Enterprises Limited	(4,320.51)	0.00
Endeavour Group Limited	66.78	0.00
Fisher & Paykel Healthcare Corporation Limited	(2,430.37)	0.00
James Hardie Industries Plc	(3,491.31)	0.00
Macquarie Group Limited	(698.26)	0.00
National Australia Bank Limited	10.03	0.00
Qube Holdings Limited	(967.80)	0.00
REA Group Ltd	(1,001.98)	0.00
Reliance Worldwide Corporation Limited	(2,076.51)	0.00
Resmed Inc	(217.32)	0.00
Seek Limited	46.42	0.00
Seven Group Holdings Limited	(478.53)	0.00
South32 Limited	1,722.35	0.00
Tabcorp Holdings Limited	(77.36)	0.00
Telstra Group Limited	342.79	0.00
Virgin Money Uk Plc	(720.05)	0.00
Woodside Energy Group Ltd	1,790.63	0.00
Woodside Petroleum Ltd	1,102.52	0.00
Xero Limited	(4,118.05)	0.00
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	(15,586.95)	0.00
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Units in Listed Unit Trusts (Australian)		
Goodman Group	(431.73)	0.00
Russell Investments Australian Select Corporate Bond ETF	(6,236.30)	0.00
Vanguard Australian Fixed Interest Index ETF	(10,743.18)	0.00
Vanguard International Fixed Interest (Hedged) ETF	(9,508.93)	0.00
iShares Global High Yield Bond ETF	(5,782.94)	0.00
iShares Treasury ETF	(10,680.08)	0.00
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	(43,383.16)	0.00
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Units in Unlisted Unit Trusts (Australian)		
Northgate Industrial Trust	(50,000.00)	0.00
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	(50,000.00)	0.00
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Refer to compilation report

LONEY FAMILY SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Total Realised Movement	754,564.30	(42,525.30)
Total Market Movement	(808,514.59)	869,493.10

Note 14: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(8,010.62)	(23,747.24)
Income Tax Expense	(8,010.62)	(23,747.24)

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%	(101,331.18)	137,432.04
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Less:

Tax effect of:

Increase in MV of Investments	0.00	136,802.76
Exempt Pension Income	46,277.10	15,741.75
Realised Accounting Capital Gains	113,184.65	(6,378.80)
Accounting Trust Distributions	22,658.57	23,279.84

Add:

Tax effect of:

Decrease in MV of Investments	234,461.83	0.00
SMSF Non-Deductible Expenses	3,166.50	2,976.15
Pension Payments	12,855.00	10,989.00
Benefit Payments	1,500.00	17,811.00
Franking Credits	8,124.96	5,496.03
Foreign Credits	305.93	274.31
Net Capital Gains	64,015.20	0.00
Taxable Trust Distributions	4,536.46	4,682.09
Distributed Foreign Income	1,707.82	3,630.86
Rounding	0.20	(0.18)

Income Tax on Taxable Income or Loss	47,222.40	13,845.75
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Less credits:

LONEY FAMILY SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Franking Credits	54,166.43	36,640.22
Foreign Credits	1,066.59	952.77
Current Tax or Refund	<u>(8,010.62)</u>	<u>(23,747.24)</u>