



# Financial Statements

For the year ended 30 June 2022

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# Member Statement

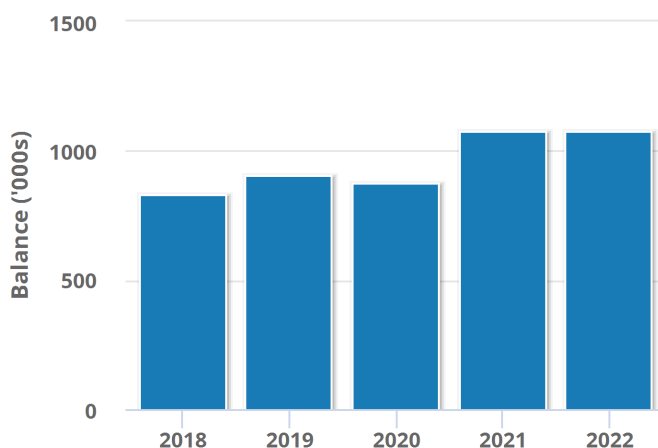
For the year ended 30 June 2022

## Member details

**Mr David Henry Biven**  
**60 Elizabeth Street**  
**Norwood SA 5067**  
**AUSTRALIA**

Date of Birth: 21/08/1952  
 Eligible Service Date: 18/02/1985  
 Date Joined Fund: 13/06/1997

## Your recent balance history



### YOUR OPENING BALANCE

**\$1,080,022.76**

**(\$1,338.30)**

**Balance Decrease**

### YOUR CLOSING BALANCE

**\$1,078,684.46**

### Your Net Fund Return

**(2.2514)%**

## Your account at a glance

**Opening Balance as at 01/07/2021** **\$1,080,022.76**

### What has been added to your account

Employer Concessional Contributions	\$18,481.88
Salary Sacrifice Concessional Contributions	\$8,919.22

### What has been deducted from your account

Contribution Tax	\$4,110.17
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**New Earnings** **(\$24,629.23)**

**Closing Balance at 30/06/2022** **\$1,078,684.46**

# Member Statement

For the year ended 30 June 2022

## Consolidated - Mr David Henry Biven

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,078,684.46
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$54,132.08
Taxable Component	\$1,024,552.38

### YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

### YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$1,078,684.46
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NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

The return on your investment for the year	(2.25)%
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# Member Statement

For the year ended 30 June 2022

## Accumulation Account - Mr David Henry Biven

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2021</b>	<b>\$1,080,022.76</b>
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#### What has been added to your account

Employer Concessional Contributions	\$18,481.88
Salary Sacrifice Concessional Contributions	\$8,919.22

#### What has been deducted from your account

Contribution Tax	\$4,110.17
------------------	------------

<b>New Earnings</b>	<b>(\$24,629.23)</b>
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<b>Closing Balance at 30/06/2022</b>	<b>\$1,078,684.46</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,078,684.46
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$54,132.08
Taxable Component	\$1,024,552.38

# Member Statement

For the year ended 30 June 2022

## YOUR BENEFICIARY(S) - Mr David Henry Biven

**Angela Jane Biven (Spouse)** 100.00%

**Non-Binding**

Email:

Phone: (08) 8269 2502

## FUND CONTACT DETAILS

### David Henry Biven

(08) 8232 6120

60 Elizabeth Street

Norwood SA 5067

AUSTRALIA

# Member Statement

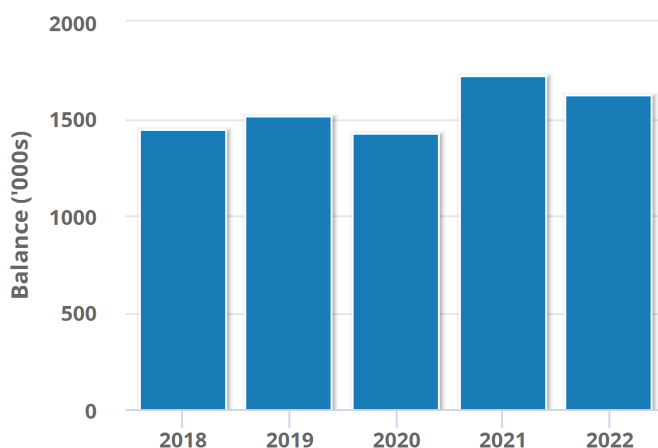
For the year ended 30 June 2022

## Member details

**Mrs Angela Jane Biven**  
**60 Elizabeth Street**  
**Norwood SA 5067**  
**AUSTRALIA**

Date of Birth: 02/11/1955  
 Eligible Service Date: 14/05/1996  
 Date Joined Fund: 13/06/1997

## Your recent balance history



### YOUR OPENING BALANCE

**\$1,720,602.43**

**(\$99,548.51)**

**Balance Decrease**

### YOUR CLOSING BALANCE

**\$1,621,053.92**

### Your Net Fund Return

**(2.2514)%**

## Your account at a glance

**Opening Balance as at 01/07/2021** **\$1,720,602.43**

### What has been deducted from your account

Pension Payments During Period **\$60,970.73**

**New Earnings** **(\$38,577.78)**

**Closing Balance at 30/06/2022** **\$1,621,053.92**

# Member Statement

For the year ended 30 June 2022

## Consolidated - Mrs Angela Jane Biven

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,621,053.92
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$725,913.49
Taxable Component	\$895,140.43

### YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

### YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$1,621,053.92
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NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

The return on your investment for the year	(2.25)%
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# Member Statement

For the year ended 30 June 2022

## Accumulation Account - Mrs Angela Jane Biven

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2021</b>	<b>\$857,847.55</b>
<b>New Earnings</b>	<b>(\$19,313.65)</b>
<b>Closing Balance at 30/06/2022</b>	<b>\$838,533.90</b>

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$838,533.90
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$540,000.00
Taxable Component	\$298,533.90

# Member Statement

For the year ended 30 June 2022

## Account Based Pension - Mrs Angela Jane Biven

### PENSION ACCOUNT DETAILS

Member ID	00008
Pension Type	ACCOUNT
Pension Commencement Date	1/04/2016
Reversionary Pension	No

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2021</b>	<b>\$862,754.88</b>
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### What has been deducted from your account

Pension Payments During Period	\$60,970.73
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<b>New Earnings</b>	<b>(\$19,264.13)</b>
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<b>Closing Balance at 30/06/2022</b>	<b>\$782,520.02</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$782,520.02
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$185,913.49
Tax Free Proportion %	23.76%
Taxable Component	\$596,606.53

# Member Statement

For the year ended 30 June 2022

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## YOUR BENEFICIARY(s) - Mrs Angela Jane Biven

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**David Henry Biven (Spouse)** 100.00%

**Non-Binding**

Email:

Phone: (04) 1983 6178

## FUND CONTACT DETAILS

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**David Henry Biven**

(08) 8232 6120

60 Elizabeth Street

Norwood SA 5067

AUSTRALIA

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# Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>REVENUE</b>			
<b>Investment Revenue</b>			
Australian Listed Shares	3	93,887	53,584
		<b>93,887</b>	<b>53,584</b>
<b>Contribution Revenue</b>			
Employer Concessional Contributions		18,482	17,560
Salary Sacrifice Concessional Contributions		8,919	-
Self-Employed Concessional Contributions		-	10,000
		<b>27,401</b>	<b>27,560</b>
<b>Other Revenue</b>			
Term Deposits	2	1,154	5,789
Cash at Bank	4	172	237
Market Movement Non-Realised	5	(237,309)	458,610
Market Movement Realised	6	46,184	-
ATO Interest		5	-
		<b>(189,794)</b>	<b>464,636</b>
<b>Total Revenue</b>		<b>(68,506)</b>	<b>545,780</b>
<b>EXPENSES</b>			
<b>General Expense</b>			
Fund Administration Expenses	7	6,076	-
Investment Expenses	8	248	248
Fund Lodgement Expenses	9	574	314
		<b>6,898</b>	<b>562</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX</b>		<b>(75,404)</b>	<b>545,218</b>
<b>Tax Expense</b>			
Fund Tax Expenses	10	(35,488)	21,150
		<b>(35,488)</b>	<b>21,150</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>		<b>(39,916)</b>	<b>524,068</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>INVESTMENTS</b>			
Australian Listed Shares	12	1,599,206	1,762,837
		<b>1,599,206</b>	<b>1,762,837</b>
<b>OTHER ASSETS</b>			
Term Deposits	11	777,944	776,791
Cash at Bank	13	318,418	269,784
		<b>1,096,362</b>	<b>1,046,575</b>
<b>TOTAL ASSETS</b>		<b>2,695,568</b>	<b>2,809,412</b>
<b>LIABILITIES</b>			
Provisions for Tax - Fund	14	(4,168)	5,998
Financial Position Rounding		(2)	(1)
Sundry Creditors	15	-	2,790
		<b>(4,170)</b>	<b>8,787</b>
<b>TOTAL LIABILITIES</b>		<b>(4,170)</b>	<b>8,787</b>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>2,699,738</b>	<b>2,800,625</b>
<b>REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS</b>			
Allocated to Members' Accounts	16	2,699,738	2,800,625
		<b>2,699,738</b>	<b>2,800,625</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

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**Note 1: Summary of Significant Accounting Policies**

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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 Trust Deed and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments and financial liabilities, which have been measured at net market values.

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.

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 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 their net market values, which is the amount that could be expected to be received from disposal of the investment in an orderly market after deducting costs expected to be incurred in realising the proceeds from disposal.

Net market values have 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; and
- iv. investment properties at trustees assessment of their realisable value.

Remeasurement changes in the net market values of investments are recognised in the operating statement in the periods in which they occur.

Current assets, such as interest and distributions receivable, which are expected to be recovered within twelve months after the reporting period, are carried at the fair value of amounts due to be received.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the Funds financial liabilities are equivalent to their net 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 are 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 as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest revenue includes the amortisation of any discount or premium, transactions costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest basis.

#### Dividend revenue

Revenue from dividends is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at net market value.

#### Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

#### Remeasurement changes in net market values

Remeasurement changes in the net market values of assets are recognised as income and are determined as the difference between the net market value at year-end or consideration received (if sold during the year) and the net market value as at the prior year-end or cost (if the investment was acquired during the period).

#### d. Liability for Accrued Benefits

The liability for accrued benefits represents the funds present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

#### e. Income Tax

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

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

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

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

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

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

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, 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.



## Notes to the Financial Statements

For the year ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2: Term Deposits</b>		
Revenue from Interest Bearing Deposits	1,154	5,789
	<b>1,154</b>	<b>5,789</b>
<b>Note 3: Australian Listed Shares</b>		
ANZ Banking Group Ltd ORD Fully Paid	4,297	1,816
ARGO Investments Ltd ORD Fully Paid	1,063	992
Australian Foundat. - Dividends	2,400	2,400
Australian United In - Dividends	1,080	1,080
BHP Billiton Ltd ORD Fully Paid	14,469	6,233
Brickworks Investment Company Ltd ORD Fully Paid	8,731	3,321
Carlton Investments Ltd ORD Fully Paid	3,025	3,063
Colesgroup Ordinary Fully Paid Deferred Settlement	1,282	1,272
Commonwealth Bank. Ordinary Fully Paid	1,958	1,295
Endeavour Group Limited	168	-
Gowing BROS Ltd ORD Fully Paid	190	166
Milton Corporation Ltd ORD Fully Paid	9,113	2,886
National Australia Bank Ltd ORD Fully Paid	3,605	1,641
New Hope Corporation Ltd ORD Fully Paid	1,850	200
Origin Energy Ltd ORD Fully Paid	472	507
Perpetual Limited - Dividends	2,080	1,340
Pmglobal Ordinary Fully Paid	4,167	1,250
RIO Tinto Ltd ORD Fully Paid	10,843	5,590
Santos Ltd ORD Fully Paid	531	251
Telstra Corporation Ltd ORD Fully Paid	1,701	1,701
WAM Capital Limited - Dividends	3,875	3,875
Washington H Soul Pattinson & Company Ltd ORD Fully Paid	5,052	2,440
Wesfarmers Ltd ORD Fully Paid	3,713	3,847
Westpac Banking Corp Ordinary Fully Paid	2,137	1,515
Whitefield Ltd ORD Fully Paid	3,705	3,601
Woodside Petroleum - Dividends	1,572	433
Woolworths Ltd ORD Fully Paid	808	869
	<b>93,887</b>	<b>53,584</b>
<b>Note 4: Cash at Bank</b>		
Bank Interest - Bendigo Bank	172	237
	<b>172</b>	<b>237</b>

## Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
<b>Note 5: Market Movement Non-Realised</b>		
Market Movement Non-Realised Listed Shares & Options	(237,309)	458,610
	<b>(237,309)</b>	<b>458,610</b>
<b>Note 6: Market Movement Realised</b>		
Market Movement Realised Listed Shares & Options	46,184	-
	<b>46,184</b>	-
<b>Note 7: Fund Administration Expenses</b>		
Accountancy Fees	4,756	-
Actuarial Fees	440	-
Audit Fees	880	-
	<b>6,076</b>	-
<b>Note 8: Investment Expenses</b>		
Investment Administration Fee	248	248
	<b>248</b>	<b>248</b>
<b>Note 9: Fund Lodgement Expenses</b>		
ASIC Annual Return Fee	56	55
ATO Annual Return Fee - Supervisory levy	518	259
	<b>574</b>	<b>314</b>
<b>Note 10: Fund Tax Expenses</b>		
Income Tax Expense	(22,510)	(10,169)
Tax Accrued During Period	(12,978)	31,319
	<b>(35,488)</b>	<b>21,150</b>
<b>Note 11: Term Deposits</b>		
Interest Bearing Deposits	777,944	776,791
	<b>777,944</b>	<b>776,791</b>

## Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
<b>Note 12: Australian Listed Shares</b>		
ANZ Banking Group Ltd ORD Fully Paid	66,663	85,182
ARGO Investments Ltd ORD Fully Paid	31,187	31,648
Australian Foundat.	75,100	78,200
Australian United In	28,140	30,480
BHP Billiton Ltd ORD Fully Paid	124,451	146,536
Brickworks Investment Company Ltd ORD Fully Paid	137,611	125,660
Carlton Investments Ltd ORD Fully Paid	105,887	112,087
Colesgroup Ordinary Fully Paid Deferred Settlement	37,437	35,923
Commonwealth Bank. Ordinary Fully Paid	47,178	52,132
Endeavour Group Limited	6,510	5,409
Evehospent Ordinary Fully Paid	78,300	75,840
Gowing BROS Ltd ORD Fully Paid	6,159	5,543
Milton Corporation Ltd ORD Fully Paid	-	127,575
National Australia Bank Ltd ORD Fully Paid	78,335	73,311
New Hope Corporation Ltd ORD Fully Paid	17,300	8,650
Origin Energy Ltd ORD Fully Paid	13,907	10,544
Perpetual Limited	28,880	40,050
Pmglobal Ordinary Fully Paid	63,332	39,750
RIO Tinto Ltd ORD Fully Paid	78,257	96,500
Santos Ltd ORD Fully Paid	20,212	19,313
Telstra Corporation Ltd ORD Fully Paid	40,933	39,976
WAM Capital Limited	43,000	54,750
Washington H Soul Pattinson & Company Ltd ORD Fully Pa	182,976	134,920
WDS Limited	44,098	-
Wesfarmers Ltd ORD Fully Paid	88,095	124,228
Westpac Banking Corp Ordinary Fully Paid	34,106	45,142
Whitefield Ltd ORD Fully Paid	90,536	112,040
Woodside Petroleum	-	18,656
Woolworths Ltd ORD Fully Paid	30,616	32,792
	<b>1,599,206</b>	<b>1,762,837</b>
<b>Note 13: Cash at Bank</b>		
Cash at Bank - Bendigo Bank	318,418	269,784
	<b>318,418</b>	<b>269,784</b>

## Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
<b>Note 14: Provisions for Tax - Fund</b>		
Provision for Deferred Tax	18,342	31,319
Provision for Income Tax	(22,510)	(25,321)
	<b>(4,168)</b>	<b>5,998</b>
<b>Note 15: Sundry Creditors</b>		
Sundry Creditors	-	2,790
	<b>-</b>	<b>2,790</b>
<b>Note 16A: Movements in Members' Benefits</b>		
Liability for Members' Benefits Beginning:	2,800,625	2,296,058
Add: Increase (Decrease) in Members' Benefits	(39,916)	524,066
Less: Benefit Paid	60,971	19,500
<b>Liability for Members' Benefits End</b>	<b>2,699,738</b>	<b>2,800,625</b>
<b>Note 16B: Members' Other Details</b>		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	-	-
Total Vested Benefits	2,699,738	2,800,625

## Retail Asset Management Superannuation Fund

# Trustee Declaration

For the year ended 30 June 2022

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The directors of the trustee company have determined that the fund is not a reporting entity. The directors of the trustee company have determined that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- i. The financial statements, notes to the financial statements and member 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 then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. The financial statements and member statements have been prepared in accordance with the requirements of the Trust Deed; and
- iii. The operation of the Superannuation Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of the trustee company by:

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David Henry Biven

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Angela Jane Biven

Date: \_\_/\_\_/\_\_\_\_