**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.

**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) - Unitised** | | | | |
|  | **2022** | | **2021** | |
|  | **$** | | **$** | |
|  |  | |  | |
| Crown Resorts Limited - Hybrid Notes 3 | 0.00 | | 58,194.00 | |
|  |  | |  | |
|  |  | 0.00 |  | 58,194.00 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note 3: Managed Investments (Australian)** | | | | |
|  | **2022** | | **2021** | |
|  | **$** | | **$** | |
|  |  | |  | |
| MFS Concentrated Global Equity Trust (Wsale) | 59,927.64 | | 67,605.42 | |
|  |  | |  | |
| Munro Global Growth Fund (Hedge Fund) | 35,120.00 | | 0.00 | |
|  |  | |  | |
| Arrowstreet Global Equity Fund | 57,293.61 | | 0.00 | |
|  |  | |  | |
| Hyperion Global Growth Companies Fund (Class B) | 46,814.31 | | 69,580.28 | |
|  |  | |  | |
|  |  | 199,155.56 |  | 137,185.70 |
| **Note 4: Shares in Listed Companies (Australian)** | | | | |
|  | **2022** | | **2021** | |
|  | **$** | | **$** | |
|  |  | |  | |
| The A2 Milk Company Limited | 0.00 | | 7,980.00 | |
|  |  | |  | |
| Atlas Arteria Ltd | 0.00 | | 20,364.89 | |
|  |  | |  | |
| Australia And New Zealand Banking Group Limited | 24,233.00 | | 30,965.00 | |
|  |  | |  | |
| Australia And New Zealand Banking Group Limited - Capital Notes 3 | 9,876.00 | | 0.00 | |
|  |  | |  | |
| Afterpay Limited | 0.00 | | 35,451.00 | |
|  |  | |  | |
| Appen Limited | 0.00 | | 5,168.00 | |
|  |  | |  | |
| BHP Group Limited | 35,475.00 | | 53,427.00 | |
|  |  | |  | |
| Commonwealth Bank Of Australia | 17,985.62 | | 34,954.50 | |
|  |  | |  | |
| Commonwealth Bank Of Australia - PERLS X | 40,680.00 | | 59,488.00 | |
|  |  | |  | |
| Commonwealth Bank Of Australia - Capital Notes 3 | 29,967.00 | | 30,696.00 | |
|  |  | |  | |
| Collins Foods Limited | 13,378.50 | | 0.00 | |
|  |  | |  | |
| CSL Limited | 29,596.60 | | 45,630.40 | |
|  |  | |  | |
| Domino's Pizza Enterprises Limited | 8,500.00 | | 0.00 | |
|  |  | |  | |
| EML Payments Limited | 2,460.00 | | 6,960.00 | |
|  |  | |  | |
| Envirosuite Limited | 5,425.00 | | 0.00 | |
|  |  | |  | |
| Judo Capital Holdings Limited | 3,880.10 | | 0.00 | |
|  |  | |  | |
| James Hardie Industries Plc | 10,801.80 | | 0.00 | |
|  |  | |  | |
| L1 Long Short Fund Limited | 64,000.00 | | 63,500.00 | |
|  |  | |  | |
| Magellan Global Fund Options Exp 01/03/2024 | 100.00 | | 560.00 | |
|  |  | |  | |
| Megaport Limited | 5,450.00 | | 0.00 | |
|  |  | |  | |
| Macquarie Group Limited | 42,114.56 | | 15,643.00 | |
|  |  | |  | |
| National Australia Bank Limited | 8,436.12 | | 8,075.76 | |
|  |  | |  | |
| Nuchev Limited | 0.00 | | 1,530.00 | |
|  |  | |  | |
| Oz Minerals Limited | 13,142.40 | | 16,635.20 | |
|  |  | |  | |
| Plenti Group Limited | 0.00 | | 3,234.00 | |
|  |  | |  | |
| Pinnacle Investment Management Group Limited | 5,342.80 | | 0.00 | |
|  |  | |  | |
| Pexa Group Limited | 5,556.00 | | 0.00 | |
|  |  | |  | |
| REA Group Ltd | 11,183.00 | | 0.00 | |
|  |  | |  | |
| Rio Tinto Limited | 17,459.00 | | 21,528.80 | |
|  |  | |  | |
| Resmed Inc | 30,690.00 | | 32,760.00 | |
|  |  | |  | |
| Seek Limited | 12,600.00 | | 0.00 | |
|  |  | |  | |
| Silk Laser Australia Limited | 3,511.40 | | 8,477.80 | |
|  |  | |  | |
| Block Inc | 5,430.00 | | 0.00 | |
|  |  | |  | |
| Technology One Limited | 26,775.00 | | 23,275.00 | |
|  |  | |  | |
| Temple & Webster Group Ltd | 7,636.00 | | 0.00 | |
|  |  | |  | |
| VGI Partners Global Investments Limited | 0.00 | | 56,350.00 | |
|  |  | |  | |
| Westpac Banking Corporation | 18,330.00 | | 24,261.40 | |
|  |  | |  | |
| Westpac Banking Corporation - Capital Notes 3 | 29,000.00 | | 29,469.80 | |
|  |  | |  | |
| Woodside Energy Group Ltd | 4,935.20 | | 0.00 | |
|  |  | |  | |
|  |  | 543,950.10 |  | 636,385.55 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note 5: Units in Listed Unit Trusts (Australian)** | | | | |
|  | **2022** | | **2021** | |
|  | **$** | | **$** | |
|  |  | |  | |
| Dalrymple Bay Infrastructure Limited | 0.00 | | 16,800.00 | |
|  |  | |  | |
| Goodman Group | 17,840.00 | | 21,170.00 | |
|  |  | |  | |
| Healthco Healthcare And Wellness REIT | 6,187.50 | | 0.00 | |
|  |  | |  | |
| Magellan Global Fund | 0.00 | | 72,400.00 | |
|  |  | |  | |
| Magellan High Conviction Trust | 0.00 | | 56,080.21 | |
|  |  | |  | |
| Metrics Master Income Trust | 39,100.00 | | 40,800.00 | |
|  |  | |  | |
| NB Global Corporate Income Trust | 26,600.00 | | 36,800.00 | |
|  |  | |  | |
| Partners Group Global Income Fund | 16,550.00 | | 18,300.00 | |
|  |  | |  | |
| Sydney Airport | 0.00 | | 13,896.00 | |
|  |  | |  | |
| Transurban Group | 11,187.64 | | 9,961.00 | |
|  |  | |  | |
| Vanguard US Total Market Shares Index ETF | 54,704.00 | | 100,847.40 | |
|  |  | |  | |
| Activex Ardea Real Outcome Bond Fund | 38,250.00 | | 38,955.00 | |
|  |  | |  | |
|  |  | 210,419.14 |  | 426,009.61 |

|  |  |  |
| --- | --- | --- |
| **Note 7: Liability for Accrued Benefits** |  |  |
|  | **2022** | **2021** |
|  | **$** | **$** |
| Liability for accrued benefits at beginning of year | 1,329,694.43 | 1,166,547.63 |
|  |  |  |
| Benefits accrued as a result of operations | (213,160.30) | 163,146.80 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Current year member movements | 0.00 | | 0.00 | |
| Liability for accrued benefits at end of year |  | 1,116,534.13 |  | 1,329,694.43 |

|  |  |  |
| --- | --- | --- |
| **Note 8: 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 |  | 1,116,534.13 |  | 1,329,694.43 |

|  |  |  |
| --- | --- | --- |
| **Note 9: Guaranteed Benefits** |  |  |
|  |  |  |

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

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note 10: Dividends** |  | |  | |
|  | **2022** | | **2021** | |
|  | **$** | | **$** | |
| Appen Limited | 38.00 | | 38.00 | |
| Atlas Arteria Ltd | 1,150.93 | | 767.28 | |
| Australia And New Zealand Banking Group Limited | 0.00 | | 660.00 | |
| Australia And New Zealand Banking Group Limited - Capital Notes 3 | 204.50 | | 0.00 | |
| Australia and New Zealand Banking Group Limited | 1,562.00 | | 0.00 | |
| BHP Group Limited | 8,737.21 | | 2,272.50 | |
| CSL Limited | 410.86 | | 450.98 | |
| Collins Foods Limited | 162.00 | | 0.00 | |
| Commonwealth Bank Of Australia | 0.00 | | 1,264.80 | |
| Commonwealth Bank Of Australia - Capital Notes 3 | 643.26 | | 643.05 | |
| Commonwealth Bank Of Australia - PERLS X | 1,073.64 | | 1,386.24 | |
| Commonwealth Bank of Australia | 11,159.21 | | 0.00 | |
| Domino's Pizza Enterprises Limited | 110.50 | | 0.00 | |
| James Hardie Industries Plc | 140.07 | | 0.00 | |
| L1 Long Short Fund Limited | 1,750.00 | | 375.00 | |
| Macquarie Group Limited | 607.00 | | 0.00 | |
| National Australia Bank Limited | 391.16 | | 423.00 | |
| Oz Minerals Limited | 251.60 | | 0.00 | |
| Pinnacle Investment Management Group Limited | 133.00 | | 0.00 | |
| REA Group Ltd | 147.00 | | 0.00 | |
| Resmed Inc | 165.35 | | 208.91 | |
| Rio Tinto Limited | 2,418.93 | | 2,200.74 | |
| Seek Limited | 138.00 | | 0.00 | |
| Technology One Limited | 357.25 | | 330.75 | |
| VGI Partners Global Investments Limited | 2,300.00 | | 690.00 | |
| Viva Energy Group Limited | 0.00 | | 1,692.00 | |
| Westpac Banking Corporation | 1,137.40 | | 836.60 | |
| Westpac Banking Corporation - Capital Notes 3 | 634.33 | | 630.49 | |
|  |  | 35,823.20 |  | 14,870.34 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Note 11: Trust Distributions** |  | |  | |
|  | **2022** | | **2021** | |
|  | **$** | | **$** | |
| Healthco Healthcare And Wellness REIT | 236.25 | | 0.00 | |
| Magellan High Conviction Trust | 852.85 | | 1,612.54 | |
| Partners Group Global Income Fund | 921.52 | | 899.02 | |
| Magellan Global Fund | 1,464.00 | | 2,896.00 | |
| Goodman Group | 275.00 | | 300.00 | |
| Aventus Group | 243.00 | | 0.00 | |
| Transurban Group | 303.42 | | 255.50 | |
| Dalrymple Bay Infrastructure Limited | 360.00 | | 360.00 | |
| Activex Ardea Real Outcome Bond Fund | 2,766.54 | | 285.88 | |
| Arrowstreet Global Equity Fund | 3,415.53 | | 0.00 | |
| NB Global Corporate Income Trust | 1,973.38 | | 1,928.73 | |
| Vanguard US Total Market Shares Index ETF | 531.64 | | 1,277.49 | |
| Metrics Master Income Trust | 1,740.00 | | 1,822.00 | |
| MFS Concentrated Global Equity Trust (Wsale) | 2,153.47 | | 2,498.47 | |
| Sydney Airport | 0.00 | | 438.98 | |
|  |  | 17,236.60 |  | 14,574.61 |

**Note 12: Changes in Market Values Unrealised Movements in Market Value**

|  |  |  |
| --- | --- | --- |
|  | | |
|  | **2022** | **2021** |
|  | **$** | **$** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Fixed Interest Securities (Australian) - Unitised** | | |  | |
| Crown Resorts Limited - Hybrid Notes 3 | 1,806.00 | | 474.00 | |
|  |  | |  | |
|  |  | 1,806.00 |  | 474.00 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Managed Investments (Australian)** | | |  | |
| Arrowstreet Global Equity Fund | (2,706.39) | | 0.00 | |
|  |  | |
| Hyperion Global Growth Companies Fund (Class B) | (22,765.97) | | 9,580.28 | |
|  |  | |
| MFS Concentrated Global Equity Trust (Wsale) | (7,677.78) | | 13,385.93 | |
|  |  | |
| Munro Global Growth Fund (Hedge Fund) | (7,472.45) | | 0.00 | |
|  |  | |  | |
|  |  | (40,622.59) |  | 22,966.21 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Other Revaluations** | | |  | |
| Other Revaluations | 0.00 | | (452.08) | |
|  |  | |  | |
|  |  | 0.00 |  | (452.08) |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Shares in Listed Companies (Australian)** | | |  | |
| Afterpay Limited | (34,622.84) | | 11,013.38 | |
|  |  | |
| Appen Limited | 9,258.85 | | (9,258.85) | |
|  |  | |
| Atlas Arteria Ltd | 3,954.65 | | (548.51) | |
|  |  | |
| Australia And New Zealand Banking Group Limited | (6,732.00) | | 10,461.00 | |
|  |  | |
| Australia And New Zealand Banking Group Limited - Capital Notes 3 | (124.00) | | 0.00 | |
|  |  | |
| BHP Group Limited | (9,816.35) | | 14,025.00 | |
|  |  | |
| Block Inc | 4,988.31 | | 0.00 | |
|  |  | |
| CSL Limited | (11,340.60) | | (289.60) | |
|  |  | |
| Collins Foods Limited | (1,233.95) | | 0.00 | |
|  |  | |
| Commonwealth Bank Of Australia | (9,484.18) | | 7,481.11 | |
|  |  | |
| Commonwealth Bank Of Australia - Capital Notes 3 | (2,520.00) | | 1,791.00 | |
|  |  | |
| Commonwealth Bank Of Australia - PERLS X | (4,170.56) | | 2,562.56 | |
|  |  | |
| Domino's Pizza Enterprises Limited | (8,396.20) | | 0.00 | |
|  |  | |
| EML Payments Limited | (4,500.00) | | 280.00 | |
|  |  | |
| Envirosuite Limited | (1,575.00) | | 0.00 | |
|  |  | |
| James Hardie Industries Plc | (6,443.06) | | 0.00 | |
|  |  | |
| Judo Capital Holdings Limited | (2,881.90) | | 0.00 | |
|  |  | |
| L1 Long Short Fund Limited | 500.00 | | 33,000.00 | |
|  |  | |
| Macquarie Group Limited | (4,302.67) | | 934.55 | |
|  |  | |
| Magellan Global Fund Options Exp 01/03/2024 | (460.00) | | 560.00 | |
|  |  | |
| Megaport Limited | (12,262.45) | | 0.00 | |
|  |  | |
| National Australia Bank Limited | 360.36 | | 2,464.00 | |
|  |  | |
| Nuchev Limited | 6,270.00 | | (5,340.00) | |
|  |  | |
| Oz Minerals Limited | (3,492.80) | | (317.35) | |
|  |  | |
| Pexa Group Limited | (1,296.00) | | 0.00 | |
|  |  | |
| Pinnacle Investment Management Group Limited | (7,349.20) | | 0.00 | |
|  |  | |
| Plenti Group Limited | 1,500.00 | | (750.00) | |
|  |  | |
| Readytech Holdings Limited | 0.00 | | 770.00 | |
|  |  | |  | |
| REA Group Ltd | (4,386.45) | | 0.00 | |
|  |  | |
| Resmed Inc | (2,070.00) | | 5,220.00 | |
|  |  | |
| Rio Tinto Limited | (4,069.80) | | 1,771.42 | |
|  |  | |
| Seek Limited | (5,732.35) | | 0.00 | |
|  |  | |
| Silk Laser Australia Limited | (4,966.40) | | 1,784.80 | |
|  |  | |
| Technology One Limited | 3,500.00 | | 1,300.00 | |
|  |  | |
| Temple & Webster Group Ltd | (2,465.40) | | 0.00 | |
|  |  | |
| The A2 Milk Company Limited | 11,284.25 | | (16,837.80) | |
|  |  | |
| VGI Partners Global Investments Limited | (10,350.00) | | 14,375.00 | |
|  |  | |
| Viva Energy Group Limited | 0.00 | | 4,080.00 | |
|  |  | |  | |
| Westpac Banking Corporation | (5,931.40) | | 7,388.40 | |
|  |  | |
| Westpac Banking Corporation - Capital Notes 3 | (469.80) | | 495.90 | |
|  |  | |
| Woodside Energy Group Ltd | 322.40 | | 0.00 | |
|  |  | |  | |
|  |  | (131,506.54) |  | 88,416.01 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Units in Listed Unit Trusts (Australian)** | | |  | |
| Activex Ardea Real Outcome Bond Fund | (705.00) | | (362.45) | |
|  |  | |
| Dalrymple Bay Infrastructure Limited | 7,520.00 | | (3,760.00) | |
|  |  | |
| Goodman Group | (3,330.00) | | 6,320.00 | |
|  |  | |
| Healthco Healthcare And Wellness REIT | (2,812.50) | | 0.00 | |
|  |  | |
| Magellan Global Fund | (12,400.00) | | 2,600.00 | |
|  |  | |
| Magellan High Conviction Trust | (6,079.21) | | 5,912.61 | |
|  |  | |
| Metrics Master Income Trust | (1,700.00) | | 4,700.00 | |
|  |  | |
| NB Global Corporate Income Trust | (10,200.00) | | 3,800.00 | |
|  |  | |
| Partners Group Global Income Fund | (1,750.00) | | 2,900.00 | |
|  |  | |
| Sydney Airport | 6,296.45 | | 288.00 | |
|  |  | |
| Transurban Group | 142.64 | | 70.00 | |
|  |  | |
| Vanguard US Total Market Shares Index ETF | (17,058.01) | | 24,561.60 | |
|  |  | |  | |
|  |  | (42,075.63) |  | 47,029.76 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Total Unrealised Movement** |  | (212,398.76) |  | 158,433.90 |

|  |  |  |
| --- | --- | --- |
| **Realised Movements in Market Value** | | |
|  | **2022** | **2021** |
|  | **$** | **$** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Shares in Listed Companies (Australian)** |  | |  | |
| Afterpay Limited | 17,041.88 | | 16,929.77 | |
|  |  | |  | |
| Appen Limited | (11,981.70) | | 0.00 | |
|  |  | |  | |
| Atlas Arteria Ltd | 2,443.89 | | 0.00 | |
|  |  | |  | |
| BHP Group Limited | 3,805.63 | | 0.00 | |
|  |  | |  | |
| CSL Limited | 10,987.95 | | 0.00 | |
|  |  | |  | |
| Cleanspace Holdings Limited | 0.00 | | 1,686.55 | |
|  |  | |  | |
| Commonwealth Bank Of Australia | (3,072.48) | | 5,651.14 | |
|  |  | |  | |
| Commonwealth Bank Of Australia - PERLS X | 621.15 | | 0.00 | |
|  |  | |  | |
| Nuchev Limited | (6,213.80) | | 0.00 | |
|  |  | |  | |
| Plenti Group Limited | (2,072.45) | | 0.00 | |
|  |  | |  | |
| Readytech Holdings Limited | 0.00 | | 1,798.75 | |
|  |  | |  | |
| Rio Tinto Limited | 0.00 | | 6,351.63 | |
|  |  | |  | |
| The A2 Milk Company Limited | (9,973.40) | | 0.00 | |
|  |  | |  | |
| VGI Partners Global Investments Limited | (8,963.97) | | 0.00 | |
|  |  | |  | |
| Viva Energy Group Limited | 0.00 | | (5,218.56) | |
|  |  | |  | |
|  |  | (7,377.31) |  | 27,199.28 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Units in Listed Unit Trusts (Australian)** |  | |  | |
| Aventus Group | 2,284.10 | | 0.00 | |
|  |  | |  | |
| Dalrymple Bay Infrastructure Limited | (2,512.45) | | 0.00 | |
|  |  | |  | |
| Magellan Global Fund | (4,632.45) | | 0.00 | |
|  |  | |  | |
| Magellan High Conviction Trust | (3,986.76) | | 0.00 | |
|  |  | |  | |
| Sydney Airport | (376.90) | | 0.00 | |
|  |  | |  | |
| Vanguard US Total Market Shares Index ETF | 17,831.16 | | 0.00 | |
|  |  | |  | |
|  |  | 8,606.70 |  | 0.00 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Total Realised Movement** |  | 1,229.39 |  | 27,199.28 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Total Market Movement** |  | (211,169.37) |  | 185,633.18 |

|  |  |  |
| --- | --- | --- |
| **Note 13: Income Tax Expense** | | |
|  | **2022** | **2021** |
| The components of tax expense comprise | **$** | **$** |

|  |  |  |
| --- | --- | --- |
| Current Tax | (14,327.34) | (4,992.65) |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Income Tax Expense | |  | (14,327.34) | |  | (4,992.65) |
|  |  | | |  | | | |

|  |  |  |
| --- | --- | --- |
| 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% | (34,123.15) | 23,723.10 |

|  |  |  |
| --- | --- | --- |
| Less:  Tax effect of: |  |  |

|  |  |  |
| --- | --- | --- |
| Exempt Pension Income | 9,372.90 | 4,363.35 |

|  |  |  |
| --- | --- | --- |
| Realised Accounting Capital Gains | 184.41 | 4,079.85 |

|  |  |  |
| --- | --- | --- |
| Accounting Trust Distributions | 2,585.49 | 1,233.90 |

|  |  |  |
| --- | --- | --- |
| Add:  Tax effect of: |  |  |

|  |  |  |
| --- | --- | --- |
| Other Non-Deductible Expenses | 171.23 | 0.00 |

|  |  |  |
| --- | --- | --- |
| Increase/Decrease in MV of Investments | 31,859.81 | (23,765.10) |

|  |  |  |
| --- | --- | --- |
| SMSF Non-Deductible Expenses | 4,400.40 | 3,729.15 |

|  |  |  |
| --- | --- | --- |
| Pension Payments | 5,983.50 | 5,184.00 |

|  |  |  |
| --- | --- | --- |
| Franking Credits | 2,149.10 | 748.95 |

|  |  |  |
| --- | --- | --- |
| Foreign Credits | 127.79 | 18.60 |

|  |  |  |
| --- | --- | --- |
| Taxable Trust Distributions | 684.50 | 0.00 |

|  |  |  |
| --- | --- | --- |
| Distributed Foreign Income | 890.02 | 0.00 |

|  |  |  |
| --- | --- | --- |
| Rounding | (0.40) | 38.40 |

|  |  |  |
| --- | --- | --- |
| Less credits: |  |  |

|  |  |  |
| --- | --- | --- |
| Franking Credits | 14,327.34 | 4,992.65 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Current Tax or Refund |  | (14,327.34) |  | (4,992.65) |