
Financial statements and reports for the year ended
30 June 2022

EJSJ SUPERANNUATION FUND

Prepared for: Ernest and Susan Devries

EJSJ SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the EJSJ 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(s)

The Trustee(s) of EJSJ 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(s), 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.

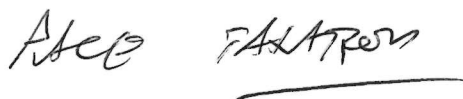
Assurance Disclaimer

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 trustees 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.



of



Signed:

Dated: 18/02/2023

EJSJ SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	924,974.31	921,994.53
Fixed Interest Securities (Australian) - Unitised	3	252,285.76	250,781.07
Shares in Listed Companies (Australian)	4	1,791,228.74	1,810,880.01
Total Investments		<u>2,968,488.81</u>	<u>2,983,655.61</u>
Other Assets			
BankWest Telenet		33,495.88	233,470.62
ANZ #900622794		5,854.48	5,854.48
BankWest Business Bonus		90,946.40	9,087.86
Income Tax Refundable		27,437.26	21,657.93
Total Other Assets		<u>157,734.02</u>	<u>270,070.89</u>
Total Assets		<u>3,126,222.83</u>	<u>3,253,726.50</u>
Net assets available to pay benefits		<u>3,126,222.83</u>	<u>3,253,726.50</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Devries, Susan - Pension (Pension)		615,053.94	648,941.66
Devries, Susan - Pension (Pension)		873,042.12	898,115.14
Devries, Ernest - Pension (Pension)		1,638,126.77	1,706,669.70
Total Liability for accrued benefits allocated to members' accounts		<u>3,126,222.83</u>	<u>3,253,726.50</u>

EJSJ SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Dividends Received	9	82,183.80	89,594.02
Interest Received		9,220.54	11,549.63
Total Income		<u>91,404.34</u>	<u>101,143.65</u>
Expenses			
Accountancy Fees		3,795.00	2,530.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		0.00	935.00
Bank Charges		126.00	198.00
Legal Fees		132.00	0.00
		<u>4,312.00</u>	<u>3,922.00</u>
Member Payments			
Pensions Paid		235,000.00	121,000.00
Investment Losses			
Changes in Market Values	10	7,033.27	(184,184.13)
Total Expenses		<u>246,345.27</u>	<u>(59,262.13)</u>
Benefits accrued as a result of operations before income tax			
		<u>(154,940.93)</u>	<u>160,405.78</u>
Income Tax Expense	11	(27,437.26)	0.00
Benefits accrued as a result of operations		<u>(127,503.67)</u>	<u>160,405.78</u>

EJSJ SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(154,940.93)
Less	
Exempt current pension income	118,840.00
	<u>118,840.00</u>
Add	
Decrease in MV of investments	7,033.27
SMSF non deductible expenses	4,312.00
Pension Payments	235,000.00
Franking Credits	27,437.26
	<u>273,782.53</u>
SMSF Annual Return Rounding	(1.60)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	27,437.26
	<u>(27,437.26)</u>
CURRENT TAX OR REFUND	<u>(27,437.26)</u>
Supervisory Levy	259.00
	<u>(27,178.26)</u>
AMOUNT DUE OR REFUNDABLE	<u>(27,178.26)</u>

EJSJ SUPERANNUATION FUND

Members Statement

Susan Devries
 6 Pimelia Court
 Swan View, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	15/10/2007		
Service Period Start Date:			
Date Left Fund:			
Member Code:	DEVSUS00003A		
Account Start Date:	15/10/2007		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 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 0.00

EJSJ SUPERANNUATION FUND
Members Statement

Susan Devries
 6 Pimelia Court
 Swan View, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	615,053.94
Date Joined Fund:	15/10/2007		
Service Period Start Date:	15/10/2007		
Date Left Fund:			
Member Code:	DEVSUS00002P		
Account Start Date:	05/07/2020		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	615,053.94
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	615,053.94
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	561,204.63
Taxable	53,849.31

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	648,941.66
<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	21,112.28
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	55,000.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	615,053.94

EJSJ SUPERANNUATION FUND
Members Statement

Susan Devries
 6 Pimelia Court
 Swan View, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	61	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	873,042.12
Date Joined Fund:	15/10/2007		
Service Period Start Date:	15/10/2007		
Date Left Fund:			
Member Code:	DEVSUS00001P		
Account Start Date:	30/06/2017		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	873,042.12
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	873,042.12
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (100.00%)	926,042.12
Taxable	(53,000.00)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	898,115.14
<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	29,926.98
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	55,000.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	873,042.12

EJSJ SUPERANNUATION FUND

Members Statement

Ernest Devries
 6 Pimelia Court
 Swan View, Western Australia, 6056, Australia

Your Details

Date of Birth : Provided
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 15/10/2007
 Service Period Start Date: 15/10/2007
 Date Left Fund:
 Member Code: DEVERN00001P
 Account Start Date: 21/12/2018
 Account Phase: Retirement Phase
 Account Description: Pension

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 1,638,126.77

Your Balance

Total Benefits 1,638,126.77

Preservation Components
 Preserved
 Unrestricted Non Preserved 1,638,126.77
 Restricted Non Preserved

Tax Components
 Tax Free (24.04%) 1,645,923.79
 Taxable (7,797.02)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,706,669.70
<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	56,457.07
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	125,000.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	1,638,126.77

EJSJ SUPERANNUATION FUND

Members Statement

Ernest Devries
 6 Pimelia Court
 Swan View, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	63	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	15/10/2007		
Service Period Start Date:			
Date Left Fund:			
Member Code:	DEVERN00002A		
Account Start Date:	15/10/2007		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 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 0.00

EJSJ SUPERANNUATION FUND
Members Summary

As at 30 June 2022

	Increases				Decreases				Closing Balance		
	Opening Balances	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums
Susan Devries (Age: 61)											
DEVUS00003A - Accumulation											
DEVUS00002P - Pension - Tax Free: 100.00%				21,112.28		55,000.00					
648,941.66											615,053.94
DEVUS00001P - Pension - Tax Free: 100.00%				29,926.98		55,000.00					
898,115.14											873,042.12
1,547,056.80				51,039.26		110,000.00					1,488,096.06
Ernest Devries (Age: 63)											
DEVERN00001P - Pension - Tax Free: 24.04%				56,457.07		125,000.00					
1,706,669.70											1,638,126.77
DEVERN00002A - Accumulation											
1,706,669.70				56,457.07		125,000.00					1,638,126.77
3,253,726.50				107,496.33		235,000.00					3,126,222.83

EJSJ SUPERANNUATION FUND Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
BankWest Telenet	25.26			25.26	0.00	0.00	0.00	25.26			0.00	0.00
	25.26			25.26	0.00	0.00	0.00	25.26			0.00	0.00
Fixed Interest Securities (Australian)												
Bankwest TD 8384	2,530.82			2,530.82	0.00	0.00	0.00	2,530.82			0.00	0.00
Bankwest TD 8415	1,712.53			1,712.53	0.00	0.00	0.00	1,712.53			0.00	0.00
NAB IBD 7783	467.46			467.46	0.00	0.00	0.00	467.46			0.00	0.00
P & N IBD 428175	2,979.78			2,979.78	0.00	0.00	0.00	2,979.78			0.00	0.00
	7,690.59			7,690.59	0.00	0.00	0.00	7,690.59			0.00	0.00
Fixed Interest Securities (Australian) - Unitised												
EJSJ_WEST Westpac Bank Term Deposit 036- PACBANKTE087 54-3642 RM	1,504.69			1,504.69	0.00	0.00	0.00	1,504.69			0.00	0.00
	1,504.69			1,504.69	0.00	0.00	0.00	1,504.69			0.00	0.00
Shares in Listed Companies (Australian)												
ANZ.AX Anz Banking Group	2,899.64	2,899.64	0.00		1,242.70			4,142.34		0.00		
APA.AX Apa Group - Australian Pipeline Trust	15,600.00	2,829.00	12,771.00		1,212.43			16,812.43		0.00		
BKL.AX Blackmores	525.00	525.00	0.00		225.00			750.00		0.00		
COL.AX Coles Group	3,848.49	3,848.49	0.00		1,649.35			5,497.84		0.00		
PGH.AX Pact Group Holdings	950.00	617.50	332.50		264.64			1,214.64		0.00		
SIP.AX Sigma Pharmaceutical	2,000.00	2,000.00	0.00		857.14			2,857.14		0.00		
SGP.AX Stockland Trust Grp	5,060.00		5,060.00					5,060.00		0.00		
TLS.AX Telstra Corporation	25,600.00	25,600.00	0.00		10,971.42			36,571.42		0.00		
WES.AX Wesfarmers Limited - Ordinary Fully Paid	10,725.30	10,725.30	0.00		4,596.56			15,321.86		0.00		
WPL.AX Woodside Petroleum	14,975.37	14,975.37	0.00		6,418.02			21,393.39		0.00		
	82,183.80	64,020.30	18,163.50		27,437.26			109,621.06		0.00		

EJSJ SUPERANNUATION FUND Investment Income Report

As at 30 June 2022

Investment	Total Income		Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2		TFN Deductions	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
	91,404.34	64,020.30						18,163.50	9,220.54				
Assessable Income (Excl. Capital Gains)													
Net Capital Gain													
Total Assessable Income													

Assessable Income (Excl. Capital Gains) 118,841.60
Net Capital Gain 0.00

Total Assessable Income 118,841.60

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

EJSJ 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								
ANZ #900622794		5,854.480000	5,854.48	5,854.48	5,854.48			0.21 %
BankWest Business Bonus		90,946.400000	90,946.40	90,946.40	90,946.40			3.20 %
BankWest Telenet		33,495.880000	33,495.88	33,495.88	33,495.88			1.18 %
			130,296.76		130,296.76			4.58 %
Fixed Interest Securities (Australian)								
Bankwest TD 8384		220,000.000000	220,000.00	220,000.00	220,000.00			7.73 %
Bankwest TD 8415		200,000.000000	200,000.00	200,000.00	200,000.00			7.03 %
NAB IBD 7783		250,000.000000	250,000.00	250,000.00	250,000.00			8.78 %
P & N IBD 428175		254,974.310000	254,974.31	254,974.31	254,974.31			8.96 %
			924,974.31		924,974.31			32.50 %
Fixed Interest Securities (Australian) - Unithised								
EJSJ_WEST Westpac Bank Term Deposit	252,285.76	0.000000	0.00	1.00	252,285.76	(252,285.76)	(100.00) %	0.00 %
PACBANKTE 036-087 54-3642								
RM								
			0.00		252,285.76	(252,285.76)	(100.00) %	0.00 %
Shares in Listed Companies (Australian)								
ANZ.AX Anz Banking Group	2,042.00	22.030000	44,985.26	17.66	36,059.90	8,925.36	24.75 %	1.58 %
APA.AX Apa Group - Australian Pipeline Trust	30,000.00	11.270000	338,100.00	4.61	138,247.82	199,852.18	144.56 %	11.88 %
BKL.AX Blackmores	500.00	70.400000	35,200.00	16.01	8,004.95	27,195.05	339.73 %	1.24 %
COL.AX Coles Group	6,309.00	17.810000	112,363.29	5.56	35,059.07	77,304.22	220.50 %	3.95 %
PGH.AX Pact Group Holdings	10,000.00	1.805000	18,050.00	3.96	39,586.06	(21,536.06)	(54.40) %	0.63 %
SIP.AX Sigma Pharmaceutical	100,000.00	0.580000	58,000.00	0.52	51,791.65	6,208.35	11.99 %	2.04 %
SGP.AX Stockland Trust Grp	20,000.00	3.610000	72,200.00	4.50	90,063.22	(17,863.22)	(19.83) %	2.54 %
TLS.AX Telstra Corporation	160,000.00	3.850000	616,000.00	2.84	453,804.25	162,195.75	35.74 %	21.64 %
WES.AX Wesfarmers Limited - Ordinary Fully Paid	6,309.00	41.910000	264,410.19	11.66	73,592.63	190,817.56	259.29 %	9.29 %
WPL.AX Woodside Petroleum	8,000.00	28.990000	231,920.00	29.70	237,592.90	(5,672.90)	(2.39) %	8.15 %
			1,791,228.74		1,163,802.45	627,426.29	53.91 %	62.93 %

EJSJ 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%
			2,846,499.81		2,471,359.28	375,140.53	15.18 %	100.00 %

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: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
Bankwest TD 8384	220,000.00	220,000.00
Bankwest TD 8415	200,000.00	200,000.00
NAB IBD 7783	250,000.00	250,000.00
P & N IBD 428175	254,974.31	251,994.53
	924,974.31	921,994.53

EJSJ SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 3: Fixed Interest Securities (Australian) - Unitised

	2022 \$	2021 \$
Westpac Bank Term Deposit 036-087 54-3642	252,285.76	250,781.07
	252,285.76	250,781.07

Note 4: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Anz Banking Group	44,985.26	57,482.30
Apa Group - Australian Pipeline Trust	338,100.00	267,000.00
Blackmores	35,200.00	36,735.00
Coles Group	112,363.29	107,820.81
Pact Group Holdings	18,050.00	37,000.00
Stockland Trust Grp	72,200.00	93,200.00
Sigma Pharmaceutical	58,000.00	59,500.00
Telstra Corporation	616,000.00	601,600.00
Wesfarmers Limited - Ordinary Fully Paid	264,410.19	372,861.90
Woodside Petroleum	231,920.00	177,680.00
	1,791,228.74	1,810,880.01

Note 5: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
ANZ #900622794	5,854.48	5,854.48
BankWest Business Bonus	90,946.40	9,087.86
BankWest Telenet	33,495.88	233,470.62
	130,296.76	248,412.96

Note 6: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	3,253,726.50	3,093,320.72
Benefits accrued as a result of operations	(127,503.67)	160,405.78

EJSJ SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	3,126,222.83	3,253,726.50

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	3,126,222.83	3,253,726.50

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 \$
Anz Banking Group	2,899.64	1,750.29
Apa Group - Australian Pipeline Trust	15,600.00	16,396.77
Blackmores	525.00	207.14
Coles Group	3,848.49	5,452.78
Pact Group Holdings	950.00	1,022.86
Sigma Pharmaceutical	2,000.00	1,428.57
Stockland Trust Grp	5,060.00	4,380.00
Telstra Corporation	25,600.00	36,571.42
Wesfarmers Limited - Ordinary Fully Paid	10,725.30	16,493.52
Woodside Petroleum	14,975.37	5,890.67
	82,183.80	89,594.02

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Anz Banking Group	(12,497.04)	19,419.42
Apa Group - Australian Pipeline Trust	71,100.00	(66,900.00)
Blackmores	(1,535.00)	(2,240.00)

EJSJ SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Coles Group	4,542.48	(504.72)
Pact Group Holdings	(18,950.00)	15,100.00
Sigma Pharmaceutical	(1,500.00)	(3,000.00)
Stockland Trust Grp	(21,000.00)	27,000.00
Telstra Corporation	14,400.00	100,800.00
Wesfarmers Limited - Ordinary Fully Paid	(95,833.71)	90,029.43
Woodside Petroleum	54,240.00	4,480.00
	(7,033.27)	184,184.13
Total Unrealised Movement	(7,033.27)	184,184.13
Realised Movements in Market Value		
	2022	2021
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	(7,033.27)	184,184.13
Note 11: Income Tax Expense		
The components of tax expense comprise	2022	2021
	\$	\$
Current Tax	(27,437.26)	0.00
Income Tax Expense	(27,437.26)	0.00

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%	(23,241.14)
Less:	
Tax effect of:	
Exempt Pension Income	17,826.00
Add:	
Tax effect of:	
Decrease in MV of Investments	1,054.99
SMSF Non-Deductible Expenses	646.80
Pension Payments	35,250.00
Franking Credits	4,115.59

EJSJ SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Rounding	(0.24)	0.00
Less credits:		
Franking Credits	27,437.26	
Current Tax or Refund	<u>(27,437.26)</u>	<u>0.00</u>