

**C & J HARVEY SUPER FUND**
**Statement of Financial Position**

As at 30 June 2022

	Note	2022	2021
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2 ✓	266,038.95	257,929.00
Units in Listed Unit Trusts (Australian)	3 ✓	29,177.50	46,791.90
<b>Total Investments</b>		<u>295,216.45</u>	<u>304,720.90</u>
<b>Other Assets</b>			
Distributions Receivable		✓ 573.66	387.85
Bendigo Networth Cash Mgmt Ac 0868		✓ 8,462.56	4,420.32
Macquarie Cash Management A/c		✓ 19,659.27	10,756.32
Bendigo Business Easy Saver Ac 8702		✓ 996.75	996.22
GST Refundable		✓ 489.78	618.08
Income Tax Refundable		✓ 3,612.98	5,333.24
<b>Total Other Assets</b>		<u>33,795.00</u>	<u>22,512.03</u>
<b>Total Assets</b>		<u>329,011.45</u>	<u>327,232.93</u>
<b>Net assets available to pay benefits</b>		<u>329,011.45</u>	<u>327,232.93</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Harvey, Christopher - Pension (Account Based Pension 3)		165,171.19	164,282.01
Harvey, Janice - Pension (Account Based Pension 2)		163,840.26	162,950.92
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>329,011.45</u>	<u>327,232.93</u>

**C & J HARVEY SUPER FUND**  
**Operating Statement**  
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	9	✓ 1,125.63	1,090.38
Dividends Received	8	✓ 10,623.04	14,946.45
Interest Received		✓ 18.55	11.60
Other Investment Income		0.00	134.65
<b>Investment Gains</b>			
Changes in Market Values	10	2,643.98	18,798.29
<b>Total Income</b>		<u>14,411.20</u>	<u>34,981.37</u>
<b>Expenses</b>			
Accountancy Fees		✓ 1,880.26	1,768.10
Administration Costs		✓ 549.77	205.00
ATO Supervisory Levy		✓ 259.00	259.00
Auditor's Remuneration		✓ 880.00	880.00
ASIC Fees		✓ 56.00	55.00
Advisor Fees		✓ 3,641.07	4,342.64
Bank Charges		0.00	4.00
General Expenses - Non Deductible		0.00	722.70
Investment Expenses		✓ 799.56	799.56
		<u>8,065.66</u>	<u>9,036.00</u>
<b>Member Payments</b>			
Pensions Paid		✓ 8,180.00	177,850.00
<b>Total Expenses</b>		<u>16,245.66</u>	<u>186,886.00</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(1,834.46)</u>	<u>(151,904.63)</u>
Income Tax Expense	11	(3,612.98)	(5,333.24)
<b>Benefits accrued as a result of operations</b>		<u>1,778.52</u>	<u>(146,571.39)</u>

# Notes to the Financial Statements

For the year ended 30 June 2022

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## 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 Director(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.

# 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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

## f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

## Note 2: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
The A2 Milk Company Limited	8,736.10	8,160.00
Ampol Limited	0.00	14,387.10
Aristocrat Leisure Limited	12,720.60	13,788.80
Amcor Plc	14,432.00	12,104.00
AMP Limited	8,413.55	9,911.25
Australia And New Zealand Banking Group Limited	13,548.45	17,312.25

**C & J HARVEY SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2022

BHP Group Limited	13,200.00	11,656.80
Beach Energy Limited	0.00	7,365.60
Brambles Limited	14,083.65	15,043.60
Cochlear Limited	11,922.00	0.00
CSL Limited	10,762.40	0.00
Endeavour Group Limited	13,626.00	1,729.75
Flight Centre Travel Group Limited	10,589.60	9,281.25
James Hardie Industries Plc	8,577.90	11,317.50
Macquarie Group Limited	13,160.80	14,860.85
Origin Energy Limited	11,574.60	11,432.85
Ramsay Health Care Limited	0.00	14,478.50
Santos Limited	10,684.80	0.00
The Lottery Corporation Limited	9,401.60	0.00
Telstra Corporation Limited	13,667.50	13,348.00
Treasury Wine Estates Limited	14,414.50	10,336.80
Virgin Money UK Plc	8,950.50	10,580.00
Westpac Banking Corporation	14,625.00	18,970.35
Woodside Energy Group Ltd	12,736.00	0.00
Worley Limited	9,398.40	0.00
Woolworths Group Limited	0.00	10,485.75
Woodside Petroleum Ltd	0.00	12,437.60
Wisetech Global Limited	6,813.00	8,940.40
	266,038.95	257,929.00

**Note 3: Units in Listed Unit Trusts (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Lendlease Group	9,747.70	16,617.00
VanEck Vectors Australian Property ETF	19,429.80	16,800.00
Sydney Airport	0.00	13,374.90
	29,177.50	46,791.90

**Note 5: Liability for Accrued Benefits***Refer to compilation report*

# Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	327,232.93	473,804.32
Benefits accrued as a result of operations	1,778.52	(146,571.39)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	329,011.45	327,232.93

## Note 6: 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	329,011.45	327,232.93

## Note 7: Guaranteed Benefits

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

## Note 8: Dividends

	2022 \$	2021 \$
AMP Limited	0.00	1,405.00
Amtcor Plc	523.76	595.09
Ampol Limited	265.20	5,573.07
Aristocrat Leisure Limited	118.98	49.50
Australia and New Zealand Banking Group Limited	873.30	290.00
BHP Group Limited	3,117.79	860.87
Beach Energy Limited	59.40	182.85
Brambles Limited	385.30	434.84
Cochlear Limited	93.00	0.00
Endeavour Group Limited	373.35	0.00
James Hardie Industries Plc	80.33	219.23
Macquarie Group Limited	535.85	396.00
Origin Energy Limited	507.01	869.38

## Notes to the Financial Statements

For the year ended 30 June 2022

Pendal Group Limited	0.00	420.00
RIO Tinto Limited	0.00	995.14
Ramsay Health Care Limited	348.45	111.55
Santos Limited	170.04	0.00
Seek Limited	0.00	107.90
Telstra Corporation Limited	568.00	896.40
Treasury Wine Estates Limited	247.80	349.55
Virgin Money UK Plc	181.87	0.00
Westpac Banking Corporation	898.50	426.30
Wisetech Global Limited	19.33	0.00
Woodside Petroleum Ltd	1,048.28	375.87
Woolworths Group Limited	0.00	387.91
Worley Limited	207.50	0.00
	<hr/> 10,623.04	<hr/> 14,946.45

## Note 9: Trust Distributions

	2022 \$	2021 \$
Lendlease Group	244.63	276.35
VanEck Vectors Australian Property ETF	881.00	795.65
Betashares Australian High Interest Cash Etf	0.00	18.38
	<hr/> 1,125.63	<hr/> 1,090.38

## Note 10: Changes in Market ValuesUnrealised Movements in Market Value

	2022 \$	2021 \$
<b>Shares in Listed Companies (Australian)</b>		
AMP Limited	(1,497.70)	8,664.58
Ampcor Plc	2,328.00	(622.34)
Ampol Limited	(271.18)	(3,164.11)
Aristocrat Leisure Limited	(3,087.00)	2,113.58
Australia And New Zealand Banking Group Limited	(3,763.80)	11,545.37
BHP Group Limited	(1,910.70)	739.02
Beach Energy Limited	2,629.74	(3,543.10)
Brambles Limited	(959.95)	(1,141.71)

## Notes to the Financial Statements

For the year ended 30 June 2022

CSL Limited	(302.05)	0.00
Cochlear Limited	(1,469.71)	0.00
Endeavour Group Limited	1,866.49	235.00
Flight Centre Travel Group Limited	1,392.71	1,166.31
James Hardie Industries Plc	(3,541.65)	(4,355.78)
Macquarie Group Limited	374.06	1,824.91
Origin Energy Limited	2,585.98	10,081.23
Pendal Group Limited	0.00	3,419.62
RIO Tinto Limited	0.00	(2,469.13)
Ramsay Health Care Limited	613.64	(613.64)
Santos Limited	(5.49)	0.00
Seek Limited	0.00	(1,017.16)
Telstra Corporation Limited	319.50	1,168.89
The A2 Milk Company Limited	(3,180.59)	(1,973.30)
The Lottery Corporation Limited	280.90	0.00
Treasury Wine Estates Limited	(215.40)	347.74
Virgin Money UK Plc	(4,586.54)	10,900.72
Wesfarmers Limited	0.00	(4,145.45)
Westpac Banking Corporation	(4,664.06)	13,534.51
Wisetech Global Limited	735.67	923.79
Woodside Energy Group Ltd	3,572.79	0.00
Woodside Petroleum Ltd	(246.75)	5,814.71
Woolworths Group Limited	(1,446.68)	(1,402.49)
Worley Limited	2,713.14	0.00
	(11,736.63)	48,031.77
<b>Units in Listed Unit Trusts (Australian)</b>		
Lendlease Group	(1,274.56)	(2,383.75)
Sydney Airport	1,958.59	(1,089.46)
VanEck Vectors Australian Property ETF	(3,311.35)	808.25
	(2,627.32)	(2,664.96)
<b>Total Unrealised Movement</b>	(14,363.95)	45,366.81



# Notes to the Financial Statements

For the year ended 30 June 2022

## Realised Movements in Market Value

	2022 \$	2021 \$
<b>Shares in Listed Companies (Australian)</b>		
AMP Limited	0.00	(21,327.58)
Amcor Plc	0.00	559.57
Ampol Limited	409.18	(4,059.10)
Aristocrat Leisure Limited	633.79	4,770.42
Australia And New Zealand Banking Group Limited	0.00	(5,221.50)
BHP Group Limited	716.17	4,528.08
Beach Energy Limited	(1,525.39)	(193.40)
Brambles Limited	0.00	1,625.64
Endeavour Group Limited	347.40	0.00
Flight Centre Travel Group Limited	1,025.78	3,196.60
James Hardie Industries Plc	729.40	9,396.44
Macquarie Group Limited	841.20	3,326.98
Origin Energy Limited	898.18	(16,584.19)
Pendal Group Limited	0.00	(3,206.36)
RIO Tinto Limited	0.00	5,214.78
Ramsay Health Care Limited	3,004.41	34.90
Seek Limited	0.00	3,791.01
Tabcorp Holdings Limited	(88.05)	0.00
Telstra Corporation Limited	0.00	(214.23)
Treasury Wine Estates Limited	0.00	(267.38)
Virgin Money UK Plc	0.00	(5,741.41)
Wesfarmers Limited	0.00	4,644.21
Westpac Banking Corporation	275.20	(6,000.89)
Wisetech Global Limited	2,421.68	0.00
Woodside Energy Group Ltd	810.80	0.00
Woodside Petroleum Ltd	1,404.76	(7,440.95)
Woolworths Group Limited	1,611.61	3,404.70
Worley Limited	786.31	0.00
	14,302.43	(25,763.66)

**C & J HARVEY SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2022

<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Australian High Interest Cash Etf	0.00	(72.68)
Lendlease Group	(1,138.02)	(2,593.35)
Sydney Airport	3,843.52	1,547.51
VanEck Vectors Australian Property ETF	0.00	313.69
	<hr/>	<hr/>
	2,705.50	(804.83)
	<hr/>	<hr/>
<b>Total Realised Movement</b>	17,007.94	(26,568.48)
	<hr/>	<hr/>
<b>Total Market Movement</b>	2,643.99	18,798.33
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**Note 11: Income Tax Expense**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	(3,612.98)	(5,333.24)
	<hr/>	<hr/>
Income Tax Expense	(3,612.98)	(5,333.24)
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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%	(275.17)	(22,785.69)
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Less:

Tax effect of:

Increase in MV of Investments	0.00	6,805.02
Exempt Pension Income	2,243.40	3,203.55
Realised Accounting Capital Gains	2,551.18	(3,985.30)
Accounting Trust Distributions	168.84	163.56

Add:

Tax effect of:

Other Non-Deductible Expenses	0.00	108.41
Decrease in MV of Investments	2,154.59	0.00
SMSF Non-Deductible Expenses	1,209.75	1,246.80
Pension Payments	1,227.00	26,677.50
Franking Credits	541.95	799.99
Foreign Credits	0.48	11.61
Credit for Tax Withheld - Foreign resident	4.02	0.00

Refer to compilation report

**C & J HARVEY SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2022

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Taxable Trust Distributions	95.76	124.31
Distributed Foreign Income	5.54	4.40
Rounding	(0.50)	(0.50)
Less credits:		
Franking Credits	3,612.98	5,333.24
Current Tax or Refund	<u>(3,612.98)</u>	<u>(5,333.24)</u>