

PJ WATTS SUPERANNUATION FUND
ABN: 16 786 954 139

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2023

Liability limited by a scheme approved under
Professional Standards Legislation

PJ WATTS SUPERANNUATION FUND
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
INVESTMENTS			
Shares in Listed Companies	2	2,325,196.60	2,223,560.00
TOTAL INVESTMENTS		<u>2,325,196.60</u>	<u>2,223,560.00</u>
OTHER ASSETS			
Macquarie CMA		71,587.84	76,606.56
Formation Expenses		1,647.00	1,647.00
Sundry Debtors		861.93	678.24
TOTAL OTHER ASSETS		<u>74,096.77</u>	<u>78,931.80</u>
TOTAL ASSETS		<u>2,399,293.37</u>	<u>2,302,491.80</u>
LIABILITIES			
Current tax liabilities	8	(34,399.73)	(74,787.26)
TOTAL LIABILITIES		<u>(34,399.73)</u>	<u>(74,787.26)</u>
Net assets available to pay members' benefits		<u>2,433,693.10</u>	<u>2,377,279.06</u>
Represented by:			
Liability for accrued members' benefits			
Allocated to members' accounts	6	2,433,693.10	2,377,279.06
		<u>2,433,693.10</u>	<u>2,377,279.06</u>

The accompanying notes form part of these financial statements.

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OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Investment revenue			
Dividends received	3	131,345.88	278,896.46
Interest Received			
Macquarie CMA		1,527.44	145.43
Change in net market values of investments	4	97,025.00	(132,131.94)
Trust Distributions			
Trust Distributions		1,610.82	1,210.61
Franking Credits		1.45	2.06
Net investment revenue		<u>231,510.59</u>	<u>148,122.62</u>
Other revenue			
Other revenue	5	-	(95,306.00)
Total other revenue		-	(95,306.00)
Total revenue		<u>231,510.59</u>	<u>52,816.62</u>
Expenses			
Accountancy / Audit Fees		3,894.00	3,674.00
Filing Fees		59.00	56.00
Supervisory Levy		259.00	259.00
		<u>4,212.00</u>	<u>3,989.00</u>
Benefits accrued as a result of operations before income tax		227,298.59	48,827.62
Income tax expense		2,384.55	5,922.45
Benefits accrued as a result of operations		<u>224,914.04</u>	<u>42,905.17</u>

The accompanying notes form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Statement of Significant Accounting Policies

The trustee of the fund is PJW Nominees Australia Pty Ltd (A.B.N.:).

The trustee has prepared the financial statements on the basis that the 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 members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the requirements of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis.

(a) Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the end of the reporting period;
- units in managed funds by reference to the unit redemption price at the end of the reporting period;
- fixed interest securities by reference to the redemption price at the end of the reporting period; and
- insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- investment properties at trustees' assessment of their realisable value.

(b) Liability for Accrued Benefits

The liability for accrued benefits represent the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the end of the reporting period.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

(c) Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund and include benefits which members are entitled to receive had they terminated their membership of the fund at the reporting date.

(d) Income Tax

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

The fund does not adopt AASB 112. This is a departure from Accounting Standards but is more applicable to the operations of this fund.

(e) Superannuation Contributions Surcharge

The superannuation fund recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant members' account.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Revenue

Interest revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Movement in the net market value

Movement in the net market values of investments is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

Distribution revenue

Trust distributions are recognised when the right to receive the payment is established.

(h) Contributions

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
2 Shares in Listed Companies		
At Cost	1,909,046.03	1,904,435.94
Unrealised Gains (Losses)	<u>416,150.57</u>	<u>319,124.06</u>
	<u><u>2,325,196.60</u></u>	<u><u>2,223,560.00</u></u>
3 Dividends		
Dividends Received		
Franked	85,826.67	188,317.85
Unfranked	8,736.38	9,870.96
Franking Credits	<u>36,782.83</u>	<u>80,707.65</u>
	<u><u>131,345.88</u></u>	<u><u>278,896.46</u></u>
4 Movement in Net Market Values		
Investments		
Unrealised movements in net market values:		
Re Shares in Listed Companies	<u>97,025.00</u>	<u>(132,131.94)</u>
5 Other Revenue		
Profit (Loss) on Disposal of Investments	<u>-</u>	<u>(95,306.00)</u>
6 Liability for Accrued Benefits		
Changes in the liability for accrued benefits		
Liability for accrued benefits at beginning of year	2,377,279.06	2,417,373.89
Add Benefits accrued as a result of operations	224,914.04	42,905.17
Less Benefits Paid	<u>(168,500.00)</u>	<u>(83,000.00)</u>
Benefits accrued at end of financial year	<u><u>2,433,693.10</u></u>	<u><u>2,377,279.06</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
7		
Guaranteed Benefits		
No guarantees have been made in respect of any portion of the liability for accrued benefits.		
8		
Tax		
Liabilities		
Current		
Provision for Income Tax	<u>(34,399.73)</u>	<u>(74,787.26)</u>

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TRUSTEE'S DECLARATION

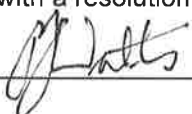
The director of the trustee company has determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

In the opinion of the director of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements; and
- (ii) the financial statements and notes to the financial 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 during the year ended 30 June 2023.

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

Director:



PJ Watts

Dated this day of

PJ WATTS SUPERANNUATION FUND
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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - PJ WATTS - ABP

Balance at Beginning of Year	2,048,465.65
Allocated Earnings	198,886.27
Benefits Paid During Year	(61,500.00)
Withdrawal benefit at end of year	<u>2,185,851.92</u>
Withdrawal benefit at 30 June 2023 which is unrestricted non-preserved	2,185,851.92

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	617,721.75
Taxable - Taxed in fund	1,568,130.17

Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co, Level 2, Suite 212, 350 George Street, Sydney NSW 2000.

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MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

2023
\$

Member - PJ WATTS - Accum. Fund

Balance at Beginning of Year	328,813.41
Allocated Earnings	28,412.32
Income Tax Expense on Earnings	(2,384.55)
Benefits Transferred Out	(107,000.00)
Withdrawal benefit at end of year	247,841.18

Withdrawal benefit at 30 June 2023 which is unrestricted non-preserved 247,841.18

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	70,039.92
Taxable - Taxed in fund	177,801.26

Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co, Level 2, Suite 212, 350 George Street, Sydney NSW 2000.

Dividends Received

For Period 01/07/2022 to 30/06/2023

Date	Dividend Received	Re-Invest	Franked Amount	Unfranked Amount	Imputation Credit	Withholding Tax
28/09/2022	253.72	-	-	253.72	-	-
13/12/2022	285.77	-	-	285.77	-	-
21/03/2023	254.31	-	-	254.31	-	-
20/06/2023	270.92	-	-	270.92	-	-
01/07/2022	2628.00	-	2628.00	-	1126.29	-
15/12/2022	2881.56	-	2881.56	-	1234.95	-
22/09/2022	13524.75	-	13524.75	-	5796.32	-
30/03/2023	7227.27	-	7227.27	-	3097.40	-
29/09/2022	4603.20	-	4603.20	-	1972.80	-
30/03/2023	4603.20	-	4603.20	-	1972.80	-
15/09/2022	393.05	-	393.05	-	168.45	-
15/12/2022	480.25	-	480.25	-	205.82	-
15/03/2023	510.65	-	510.65	-	218.85	-
15/06/2023	565.35	-	565.35	-	242.29	-
17/10/2022	1061.40	-	424.56	636.84	181.95	-
14/04/2023	1134.60	-	397.11	737.49	170.19	-
05/10/2022	2159.20	-	215.91	1943.29	92.53	-
05/04/2023	1991.15	-	-	1991.15	-	-
16/09/2022	277.20	-	277.20	-	118.80	-
20/03/2023	514.80	-	514.80	-	220.63	-
04/07/2022	1946.00	-	778.40	1167.60	333.60	-
13/12/2022	1668.00	-	667.20	1000.80	285.94	-
05/07/2022	2807.58	-	2807.58	-	1203.25	-
14/12/2022	2999.88	-	2999.88	-	1285.66	-
30/09/2022	777.98	-	583.49	194.49	250.07	-
24/03/2023	777.98	-	777.98	-	333.42	-
29/09/2022	1628.15	-	1628.15	-	697.78	-
30/03/2023	1678.50	-	1678.50	-	719.36	-
13/10/2022	1331.94	-	1331.94	-	570.84	-
06/04/2023	388.75	-	388.75	-	166.61	-
21/09/2022	2982.00	-	2982.00	-	1278.00	-
22/03/2023	2087.40	-	2087.40	-	894.60	-
25/08/2022	2125.00	-	2125.00	-	910.71	-
31/03/2023	2125.00	-	2125.00	-	910.71	-
20/12/2022	712.96	-	712.96	-	305.55	-

Shares in Listed Companies

AMCOR PLC CDI
AMCOR PLC CDI
AMCOR PLC CDI
AMCOR PLC CDI
ANZ GROUP HOLDINGS LTD FPO
ANZ GROUP HOLDINGS LTD FPO
BHP GROUP LIMITED FPO
BHP GROUP LIMITED FPO
COMMONWEALTH BANK OF AUST LTD
COMMONWEALTH BANK OF AUST LTD
COMMBANK PERLS XIV CAP NOTES
COMMBANK PERLS XIV CAP NOTES
COMMBANK PERLS XIV CAP NOTES
COMMBANK PERLS XIV CAP NOTES
COCHLEAR LIMITED FPO
COCHLEAR LIMITED FPO
CSL LIMITED FPO
CSL LIMITED FPO
ENDEAVOUR GROUP LIMITED FPO
ENDEAVOUR GROUP LIMITED FPO
MACQUARIE GROUP LIMITED FPO
MACQUARIE GROUP LIMITED FPO
NATIONAL AUST BANK LTD FPO
NATIONAL AUST BANK LTD FPO
ORIGIN ENERGY LIMITED FPO
ORIGIN ENERGY LIMITED FPO
RAMSAY HEALTH CARE LTD FPO
RAMSAY HEALTH CARE LTD FPO
SOUTH 32 LIMITED FPO
SOUTH 32 LIMITED FPO
SONIC HEALTHCARE LIMITED FPO
SONIC HEALTHCARE LIMITED FPO
TELSTRA GROUP LIMITED FPO
TELSTRA GROUP LIMITED FPO
WESTPAC BANKING CORP LTD FPO

Dividends Received

For Period 01/07/2022 to 30/06/2023

Date	Dividend Received	Re-Invest	Franked Amount	Unfranked Amount	Imputation Credit	Withholding Tax
27/06/2023	779.80	-	779.80	-	334.20	-
06/10/2022	6329.34	-	6329.34	-	2712.57	-
05/04/2023	8524.96	-	8524.96	-	3653.55	-
06/10/2022	1942.00	-	1942.00	-	832.29	-
28/03/2023	1708.96	-	1708.96	-	732.41	-
27/09/2022	1908.00	-	1908.00	-	817.71	-
13/04/2023	1656.00	-	1656.00	-	709.71	-
	94506.53	-	85770.15	8736.38	36758.61	-
23/08/2022	56.52	-	56.52	-	24.22	-
	56.52	-	56.52	-	24.22	-
Total	94563.05	-	85826.67	8736.38	36782.83	-

Stapled Securities

TRANSURBAN GROUP TRIPLE
STAPLED SECURITIES

INVESTMENT SCHEDULE

For Period 01/07/2022 to 30/06/2023

	Units	Open	Cost	Units	Close	Cost	Capital Gain/Loss	Profit/Loss	Quote	Market Value
Shares in Listed Companies										
AMCOR PLC CDI	1470	24001.65	24001.65	1470	24001.65	-	-	-	14.860	21844.20
ANZ GROUP HOLDINGS LTD FPO	3650	104828.00	104828.00	3894	109439.60	-	-	-	23.710	92326.74
BHP GROUP LIMITED FPO	5300	173214.90	173214.90	5300	173214.90	-	-	-	44.990	238447.00
COMMONWEALTH BANK OF AUSTRALIA LTD	2192	192717.89	192717.89	2192	192717.89	-	-	-	100.270	219791.84
COMMBANK PERLS XIV CAP NOTES	500	50000.00	50000.00	500	50000.00	-	-	-	99.190	49595.00
COCHLEAR LIMITED FPO	732	111595.95	111595.95	732	111595.95	-	-	-	229.070	167679.24
CSL LIMITED FPO	1228	178513.46	178513.46	1228	178513.46	-	-	-	277.380	340622.64
ENDEAVOUR GROUP LIMITED FPO	3600	14325.80	14325.80	3600	14325.80	-	-	-	6.310	22716.00
MACQUARIE GROUP LIMITED FPO	556	83030.92	83030.92	556	83030.92	-	-	-	177.620	98756.72
NATIONAL AUSTRALIA BANK LTD FPO	3846	94379.62	94379.62	3846	94379.62	-	-	-	26.370	101419.02
ORIGIN ENERGY LIMITED FPO	4715	51933.58	51933.58	4715	51933.58	-	-	-	8.410	39653.15
RAMSAY HEALTH CARE LTD FPO	3357	240792.00	240792.00	3357	240792.00	-	-	-	56.290	188965.53
SOUTH 32 LIMITED FPO	5300	14204.00	14204.00	5300	14204.00	-	-	-	3.760	19928.00
SONIC HEALTHCARE LIMITED FPO	4970	116724.00	116724.00	4970	116724.00	-	-	-	35.570	176782.90
TELSTRA GROUP LIMITED FPO	25000	107500.00	107500.00	25000	107500.00	-	-	-	4.300	107500.00
WESTPAC BANKING CORP LTD FPO	1114	33988.14	33988.14	1114	33988.14	-	-	-	21.340	23772.76
WOODSIDE ENERGY GROUP LTD FPO	3957	131400.85	131400.85	3957	131400.85	-	-	-	34.440	136279.08
WESTFARMERS LIMITED FPO	1942	51504.35	51504.35	1942	51504.35	-	-	-	49.340	95818.28
WOOLWORTHS GROUP LIMITED FPO	3600	97916.34	97916.34	3600	97916.34	-	-	-	39.730	143028.00
		1872571.45	1872571.45		1877183.05	-	-	-		2284926.10
Stapled Securities										
TRANSURBAN GROUP TRIPLE	2826	31862.98	31862.98	2826	31862.98	-	-	-	14.250	40270.50
STAPLED SECURITIES		31862.98	31862.98		31862.98	-	-	-		40270.50
Total		\$1904434.43	\$1904434.43		\$1909046.03	-	-	-		\$2325196.60