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Financial statements and reports for the year ended  
30 June 2022

Louise & Rodney Super Fund

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Prepared for: Louise & Rodney Super Pty Ltd

**Louise & Rodney Super Fund**  
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**Louise & Rodney Super Fund**  
**Statement of Financial Position**

As at 30 June 2022

|  | Note | 2022                | 2021        |
|--|------|---------------------|-------------|
|  |      | \$                  | \$          |
| <b>Assets</b>  |      |                     |             |
| <b>Investments</b>   |      |                     |             |
| Fixtures and Fittings (at written down value) - Unitised                   | 2    | 1,346.12            | 0.00        |
| Real Estate Properties (Australian - Residential)                          | 3    | 1,153,653.88        | 0.00        |
| <b>Total Investments</b>   |      | <u>1,155,000.00</u> | <u>0.00</u> |
| <b>Other Assets</b>  |      |                     |             |
| Louise and Rodney Super Fund   |      | 13,184.29           | 0.00        |
| Borrowing Costs  |      | 2,719.16            | 0.00        |
| Less Amortisation of Borrowing Costs                                       |      | (92.38)             | 0.00        |
| <b>Total Other Assets</b>  |      | <u>15,811.07</u>    | <u>0.00</u> |
| <b>Total Assets</b>  |      | <u>1,170,811.07</u> | <u>0.00</u> |
| Less:  |      |                     |             |
| <b>Liabilities</b>   |      |                     |             |
| Income Tax Payable   |      | 851.55              | 0.00        |
| Accrued Expenses   |      | 518.00              | 0.00        |
| Limited Recourse Borrowing Arrangements                                    |      | 676,158.30          | 0.00        |
| <b>Total Liabilities</b>   |      | <u>677,527.85</u>   | <u>0.00</u> |
| <b>Net assets available to pay benefits</b>                                |      | <u>493,283.22</u>   | <u>0.00</u> |
| Represented by:  |      |                     |             |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 5, 6 |                     |             |
| Hayward, Rodney - Accumulation   |      | 431,048.47          | 0.00        |
| Hayward, Louise - Accumulation   |      | 62,234.75           | 0.00        |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>493,283.22</u>   | <u>0.00</u> |

Louise & Rodney Super Fund

**Detailed Statement of Financial Position**

As at 30 June 2022

|  | Note | 2022                | 2021        |
|--|------|---------------------|-------------|
|  |      | \$                  | \$          |
| <b>Assets</b>  |      |                     |             |
| <b>Investments</b>   |      |                     |             |
| Fixtures and Fittings (at written down value) - Unitised                   | 2    |                     |             |
| Wardrobe   |      | 1,346.12            | 0.00        |
| Real Estate Properties (Australian - Residential)                          | 3    |                     |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia                               |      | 1,153,653.88        | 0.00        |
| <b>Total Investments</b>   |      | <u>1,155,000.00</u> | <u>0.00</u> |
| <b>Other Assets</b>  |      |                     |             |
| Bank Accounts  | 4    |                     |             |
| Louise and Rodney Super Fund   |      | 13,184.29           | 0.00        |
| Borrowing Costs  |      | 2,719.16            | 0.00        |
| Less Amortisation of Borrowing Costs                                       |      | (92.38)             | 0.00        |
| <b>Total Other Assets</b>  |      | <u>15,811.07</u>    | <u>0.00</u> |
| <b>Total Assets</b>  |      | <u>1,170,811.07</u> | <u>0.00</u> |
| Less:  |      |                     |             |
| <b>Liabilities</b>   |      |                     |             |
| Income Tax Payable   |      | 851.55              | 0.00        |
| Limited Recourse Borrowing Arrangements                                    |      |                     |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia                               |      | 676,158.30          | 0.00        |
| Accrued Expenses   |      | 518.00              | 0.00        |
| <b>Total Liabilities</b>   |      | <u>677,527.85</u>   | <u>0.00</u> |
| <b>Net assets available to pay benefits</b>                                |      | <u>493,283.22</u>   | <u>0.00</u> |
| Represented By :   |      |                     |             |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 5, 6 |                     |             |
| Hayward, Rodney - Accumulation   |      | 431,048.47          | 0.00        |
| Hayward, Louise - Accumulation   |      | 62,234.75           | 0.00        |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>493,283.22</u>   | <u>0.00</u> |

**Louise & Rodney Super Fund**

**Operating Statement**

For the year ended 30 June 2022

|   | Note | 2022<br>\$        | 2021<br>\$  |
|---|------|-------------------|-------------|
| <b>Income</b>   |      |                   |             |
| <b>Investment Income</b>  |      |                   |             |
| Property Income   | 8    | 4,550.00          | 0.00        |
| <b>Contribution Income</b>  |      |                   |             |
| Employer Contributions  |      | 10,748.78         | 0.00        |
| Personal Concessional   |      | 839.88            | 0.00        |
| Transfers In  |      | 543,031.32        | 0.00        |
| <b>Total Income</b>   |      | <u>559,169.98</u> | <u>0.00</u> |
| <b>Expenses</b>   |      |                   |             |
| Setup Fee - Non-Deductible  |      | 1,930.00          | 0.00        |
| ATO Supervisory Levy  |      | 518.00            | 0.00        |
| Bank Charges  |      | 395.00            | 0.00        |
| Depreciation  |      | 173.60            | 0.00        |
| Borrowing Expense   |      | 92.38             | 0.00        |
| Property Expenses - Advertising                                     |      | 299.00            | 0.00        |
| Property Expenses - Agents Management Fees                          |      | 1,042.25          | 0.00        |
| Property Expenses - Council Rates                                   |      | 236.94            | 0.00        |
| Property Expenses - Insurance Premium                               |      | 407.46            | 0.00        |
| Property Expenses - Interest on Loans                               |      | 4,158.30          | 0.00        |
| Property Expenses - Repairs Maintenance                             |      | 108.00            | 0.00        |
| Property Expenses - Strata Levy Fees                                |      | 619.05            | 0.00        |
| Property Expenses - Water Rates                                     |      | 96.83             | 0.00        |
| Quantity Surveyor Expense   |      | 385.00            | 0.00        |
|   |      | <u>10,461.81</u>  | <u>0.00</u> |
| <b>Investment Losses</b>  |      |                   |             |
| Changes in Market Values  | 9    |                   |             |
| Unrealised Movements in Market Value                                |      | 54,573.40         | 0.00        |
| <b>Total Expenses</b>   |      | <u>65,035.21</u>  | <u>0.00</u> |
| <b>Benefits accrued as a result of operations before income tax</b> |      |                   |             |
| Income Tax Expense  | 10   | 494,134.77        | 0.00        |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>851.55</u>     | <u>0.00</u> |
|   |      | <u>493,283.22</u> | <u>0.00</u> |

**Louise & Rodney Super Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2022

|   | 2022              | 2021        |
|---|-------------------|-------------|
|   | \$                | \$          |
| <b>Income</b>                                 |                   |             |
| Property Income                               |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 4,550.00          | 0.00        |
|   | <u>4,550.00</u>   | <u>0.00</u> |
| <b>Contribution Income</b>                    |                   |             |
| Employer Contributions - Concessional         |                   |             |
| Louise Hayward                                | 2,806.93          | 0.00        |
| Rodney Hayward                                | 7,941.85          | 0.00        |
|   | <u>10,748.78</u>  | <u>0.00</u> |
| Personal Contributions - Concessional         |                   |             |
| Louise Hayward                                | 839.88            | 0.00        |
|   | <u>839.88</u>     | <u>0.00</u> |
| Transfers In                                  |                   |             |
| Hayward, Louise - Accumulation (Accumulation) | 66,227.19         | 0.00        |
| Hayward, Rodney - Accumulation (Accumulation) | 476,804.13        | 0.00        |
|   | <u>543,031.32</u> | <u>0.00</u> |
| <b>Total Income</b>                           | <u>559,169.98</u> | <u>0.00</u> |
| <b>Expenses</b>                               |                   |             |
| ATO Supervisory Levy                          | 518.00            | 0.00        |
| Bank Charges                                  | 395.00            | 0.00        |
| Borrowing Expense                             | 92.38             | 0.00        |
| Quantity Surveyor Expense                     | 385.00            | 0.00        |
| Setup Fee - Non-Deductible                    | 1,930.00          | 0.00        |
|   | <u>3,320.38</u>   | <u>0.00</u> |
| Depreciation                                  |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 173.60            | 0.00        |
|   | <u>173.60</u>     | <u>0.00</u> |
| Property Expenses - Advertising               |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 299.00            | 0.00        |
|   | <u>299.00</u>     | <u>0.00</u> |
| Property Expenses - Agents Management Fees    |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 1,042.25          | 0.00        |
|   | <u>1,042.25</u>   | <u>0.00</u> |
| Property Expenses - Council Rates             |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 236.94            | 0.00        |
|   | <u>236.94</u>     | <u>0.00</u> |
| Property Expenses - Insurance Premium         |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 407.46            | 0.00        |
|   | <u>407.46</u>     | <u>0.00</u> |
| Property Expenses - Interest on Loans         |                   |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | 4,158.30          | 0.00        |

**Louise & Rodney Super Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2022

|   | <b>2022</b>       | <b>2021</b> |
|---|-------------------|-------------|
|   | <b>\$</b>         | <b>\$</b>   |
|   | <u>4,158.30</u>   | <u>0.00</u> |
| Property Expenses - Repairs Maintenance<br>7/24 Clarke Street, Narrabeen NSW, Australia   | 108.00            | 0.00        |
|   | <u>108.00</u>     | <u>0.00</u> |
| Property Expenses - Strata Levy Fees<br>7/24 Clarke Street, Narrabeen NSW, Australia  | 619.05            | 0.00        |
|   | <u>619.05</u>     | <u>0.00</u> |
| Property Expenses - Water Rates<br>7/24 Clarke Street, Narrabeen NSW, Australia   | 96.83             | 0.00        |
|   | <u>96.83</u>      | <u>0.00</u> |
| <b>Investment Losses</b>  |                   |             |
| Unrealised Movements in Market Value<br>Real Estate Properties (Australian - Residential)<br>7/24 Clarke Street, Narrabeen NSW, Australia | 54,573.40         | 0.00        |
|   | <u>54,573.40</u>  | <u>0.00</u> |
| <b>Changes in Market Values</b>   | <u>54,573.40</u>  | <u>0.00</u> |
| <b>Total Expenses</b>   | <u>65,035.21</u>  | <u>0.00</u> |
| <b>Benefits accrued as a result of operations before income tax</b>   | <u>494,134.77</u> | <u>0.00</u> |
| <b>Income Tax Expense</b>   |                   |             |
| Income Tax Expense  | 851.55            | 0.00        |
| <b>Total Income Tax</b>   | <u>851.55</u>     | <u>0.00</u> |
| <b>Benefits accrued as a result of operations</b>   | <u>493,283.22</u> | <u>0.00</u> |

# Louise & Rodney Super Fund

## Members Statement

Rodney Hayward  
 3 Nyorie Place  
 Frenchs Forest, New South Wales, 2086, Australia

### Your Details

|                            |                    |                          |            |
|----------------------------|--------------------|--------------------------|------------|
| Date of Birth :            | Provided           | Nominated Beneficiaries: | N/A        |
| Age:                       | 50                 | Nomination Type:         | N/A        |
| Tax File Number:           | Provided           | Vested Benefits:         | 431,048.47 |
| Date Joined Fund:          | 29/10/2021         | Total Death Benefit:     | 431,048.47 |
| Service Period Start Date: | 23/02/1998         |                          |            |
| Date Left Fund:            |                    |                          |            |
| Member Code:               | HAYROD00002A       |                          |            |
| Account Start Date:        | 29/10/2021         |                          |            |
| Account Phase:             | Accumulation Phase |                          |            |
| Account Description:       | Accumulation       |                          |            |

### Your Balance

|                                |            |
|--------------------------------|------------|
| <b>Total Benefits</b>          | 431,048.47 |
| <u>Preservation Components</u> |            |
| Preserved                      | 431,048.47 |
| Unrestricted Non Preserved     |            |
| Restricted Non Preserved       |            |
| <u>Tax Components</u>          |            |
| Tax Free                       |            |
| Taxable                        | 431,048.47 |

### Your Detailed Account Summary

|  | This Year   |
|--|-------------|
| Opening balance at 28/10/2021                        |             |
| <u>Increases to Member account during the period</u> |             |
| Employer Contributions                               | 7,941.85    |
| Personal Contributions (Concessional)                |             |
| Personal Contributions (Non Concessional)            |             |
| Government Co-Contributions                          |             |
| Other Contributions                                  |             |
| Proceeds of Insurance Policies                       |             |
| Transfers In   | 476,804.13  |
| Net Earnings   | (53,287.47) |
| Internal Transfer In                                 |             |
| <u>Decreases to Member account during the period</u> |             |
| Pensions Paid  |             |
| Contributions Tax                                    | 1,191.30    |
| Income Tax   | (781.26)    |
| 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                        | 431,048.47  |



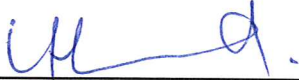
# Louise & Rodney Super Fund Members Statement

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## Trustee's Disclaimer

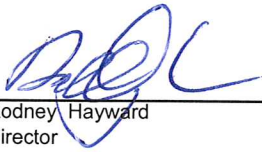
This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



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Louise Hayward  
Director



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Rodney Hayward  
Director

# Louise & Rodney Super Fund

## Members Statement

Louise Hayward  
 3 Nyorie Place  
 Frenchs Forest, New South Wales, 2086, Australia

### Your Details

|                            |                    |                          |           |
|----------------------------|--------------------|--------------------------|-----------|
| Date of Birth :            | Provided           | Nominated Beneficiaries: | N/A       |
| Age:                       | 50                 | Nomination Type:         | N/A       |
| Tax File Number:           | Provided           | Vested Benefits:         | 62,234.75 |
| Date Joined Fund:          | 29/10/2021         | Total Death Benefit:     | 62,234.75 |
| Service Period Start Date: | 03/12/1971         |                          |           |
| Date Left Fund:            |                    |                          |           |
| Member Code:               | HAYLOU00002A       |                          |           |
| Account Start Date:        | 29/10/2021         |                          |           |
| Account Phase:             | Accumulation Phase |                          |           |
| Account Description:       | Accumulation       |                          |           |

### Your Balance

|                                |           |
|--------------------------------|-----------|
| <b>Total Benefits</b>          | 62,234.75 |
| <u>Preservation Components</u> |           |
| Preserved                      | 62,234.75 |
| Unrestricted Non Preserved     |           |
| Restricted Non Preserved       |           |
| <u>Tax Components</u>          |           |
| Tax Free                       | 539.15    |
| Taxable                        | 61,695.60 |

### Your Detailed Account Summary

|  | This Year  |
|--|------------|
| Opening balance at 28/10/2021                        |            |
| <u>Increases to Member account during the period</u> |            |
| Employer Contributions                               | 2,806.93   |
| Personal Contributions (Concessional)                | 839.88     |
| Personal Contributions (Non Concessional)            |            |
| Government Co-Contributions                          |            |
| Other Contributions                                  |            |
| Proceeds of Insurance Policies                       |            |
| Transfers In   | 66,227.19  |
| Net Earnings   | (7,197.74) |
| Internal Transfer In                                 |            |
| <u>Decreases to Member account during the period</u> |            |
| Pensions Paid  |            |
| Contributions Tax                                    | 547.04     |
| Income Tax   | (105.53)   |
| 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                        | 62,234.75  |

# Louise & Rodney Super Fund

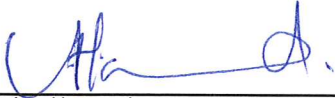
## Members Statement

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### Trustee's Disclaimer

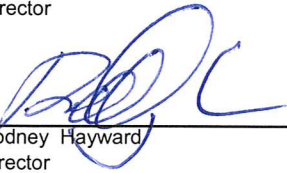
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Signed by all the trustees of the fund



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Louise Hayward  
Director



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Rodney Hayward  
Director

Louise & Rodney Super 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 | Member Expenses   |
| <b>Rodney Hayward (Age: 50)</b> |                  |                  |                   |                    |                    |               |                   |                 |                 |                              |                    |                   |
| HAYROD00002A - Accumulation     |                  | 7,941.85         | 476,804.13        | (53,287.47)        |                    |               | 1,191.30          | (781.26)        |                 |                              |                    | 431,048.47        |
|                                 |                  | <b>7,941.85</b>  | <b>476,804.13</b> | <b>(53,287.47)</b> |                    |               | <b>1,191.30</b>   | <b>(781.26)</b> |                 |                              |                    | <b>431,048.47</b> |
| <b>Louise Hayward (Age: 50)</b> |                  |                  |                   |                    |                    |               |                   |                 |                 |                              |                    |                   |
| HAYLOU00002A - Accumulation     |                  | 3,646.81         | 66,227.19         | (7,197.74)         |                    |               | 547.04            | (105.53)        |                 |                              |                    | 62,234.75         |
|                                 |                  | <b>3,646.81</b>  | <b>66,227.19</b>  | <b>(7,197.74)</b>  |                    |               | <b>547.04</b>     | <b>(105.53)</b> |                 |                              |                    | <b>62,234.75</b>  |
|                                 |                  | <b>11,588.66</b> | <b>543,031.32</b> | <b>(60,485.21)</b> |                    |               | <b>1,738.34</b>   | <b>(886.79)</b> |                 |                              |                    | <b>493,283.22</b> |

## 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 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 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 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: Fixtures and Fittings (at written down value) - Unitised

|          | 2022<br>\$ | 2021<br>\$ |
|----------|------------|------------|
| Wardrobe | 1,346.12   | 0.00       |
|          | 1,346.12   | 0.00       |

#### Note 3: Real Estate Properties (Australian - Residential)

|  | 2022<br>\$   | 2021<br>\$ |
|--|--------------|------------|
| 7/24 Clarke Street, Narrabeen NSW, Australia | 1,153,653.88 | 0.00       |

Louise & Rodney Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

|              |      |
|--------------|------|
| 1,153,653.88 | 0.00 |
|--------------|------|

**Note 4: Banks and Term Deposits**

|                              | 2022<br>\$ | 2021<br>\$ |
|------------------------------|------------|------------|
| <b>Banks</b>                 |            |            |
| Louise and Rodney Super Fund | 13,184.29  | 0.00       |
|                              | 13,184.29  | 0.00       |

**Note 5: Liability for Accrued Benefits**

|   | 2022<br>\$ | 2021<br>\$ |
|---|------------|------------|
| Liability for accrued benefits at beginning of year | 0.00       | 0.00       |
| Benefits accrued as a result of operations          | 493,283.22 | 0.00       |
| Current year member movements                       | 0.00       | 0.00       |
| Liability for accrued benefits at end of year       | 493,283.22 | 0.00       |

**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<br>\$ | 2021<br>\$ |
|-----------------|------------|------------|
| Vested Benefits | 493,283.22 | 0.00       |

**Note 7: Guaranteed Benefits**

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

**Note 8: Rental Income**

|  | 2022<br>\$ | 2021<br>\$ |
|--|------------|------------|
| 7/24 Clarke Street, Narrabeen NSW, Australia | 4,550.00   | 0.00       |
|  | 4,550.00   | 0.00       |

**Note 9: Changes in Market Values**

**Unrealised Movements in Market Value**

|      |      |
|------|------|
| 2022 | 2021 |
|------|------|

Louise & Rodney Super Fund

**Notes to the Financial Statements**

For the year ended 30 June 2022

|   | \$                 | \$          |
|---|--------------------|-------------|
| <b>Real Estate Properties (Australian - Residential)</b>  |                    |             |
| 7/24 Clarke Street, Narrabeen NSW, Australia  | (54,573.40)        | 0.00        |
|   | <u>(54,573.40)</u> | <u>0.00</u> |
| <b>Total Unrealised Movement</b>  | <u>(54,573.40)</u> | <u>0.00</u> |
| <b>Realised Movements in Market Value</b>   |                    |             |
|   | <b>2022</b>        | <b>2021</b> |
|   | \$                 | \$          |
| <b>Total Realised Movement</b>  | <u>0.00</u>        | <u>0.00</u> |
| <b>Changes in Market Values</b>   | <u>(54,573.40)</u> | <u>0.00</u> |
| <b>Note 10: Income Tax Expense</b>  |                    |             |
| The components of tax expense comprise  | <b>2022</b>        | <b>2021</b> |
|   | \$                 | \$          |
| Current Tax   | 851.55             | 0.00        |
| Income Tax Expense  | <u>851.55</u>      | <u>0.00</u> |
| 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%                                  | 74,120.22          | 0.00        |
| Less:   |                    |             |
| Tax effect of:  |                    |             |
| Non Taxable Transfer In   | 81,454.70          | 0.00        |
| Add:  |                    |             |
| Tax effect of:  |                    |             |
| Decrease in MV of Investments   | 8,186.01           | 0.00        |
| Rounding  | 0.02               | 0.00        |
| Income Tax on Taxable Income or Loss  | 851.55             | 0.00        |
| Less credits:   |                    |             |
| Current Tax or Refund   | <u>851.55</u>      | <u>0.00</u> |



# Louise & Rodney Super Fund Trustees Declaration

Louise & Rodney Super Pty Ltd ACN: 654874923

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

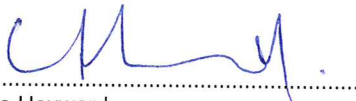
The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial 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 ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 and associated Regulations during the year ended 30 June 2022.


Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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



.....  
Louise Hayward  
Louise & Rodney Super Pty Ltd  
Director



.....  
Rodney Hayward  
Louise & Rodney Super Pty Ltd  
Director

23 December 2022