

VAN DIJK SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	79,264.18	76,670.62
Units in Listed Unit Trusts (Australian)	3	5,324.00	4,900.00
Units in Unlisted Unit Trusts (Australian)	4	143,364.00	137,995.00
Total Investments		<u>227,952.18</u>	<u>219,565.62</u>
Other Assets			
ANZ Business Extra A/c		60,931.01	41,597.34
ANZ Cash Investment A/c		725.01	725.01
Distributions Receivable		2,672.80	2,766.40
Dividends Receivable		0.00	55.95
Income Tax Refundable		0.00	456.68
Total Other Assets		<u>64,328.82</u>	<u>45,601.38</u>
Total Assets		<u>292,281.00</u>	<u>265,167.00</u>
Less:			
Liabilities			
Income Tax Payable		805.91	0.00
Total Liabilities		<u>805.91</u>	<u>0.00</u>
Net assets available to pay benefits		<u>291,475.09</u>	<u>265,167.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Van Dijk, Levi - Accumulation		242,821.42	219,452.15
Van Dijk, Anna - Accumulation		48,653.67	45,714.85
Total Liability for accrued benefits allocated to members' accounts		<u>291,475.09</u>	<u>265,167.00</u>

VAN DIJK SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Income			
Trust Distributions	10	10,800.40	11,181.30
Dividends Received	9	2,928.88	4,812.71
Interest Received		0.00	0.02
Investment Gains			
Changes in Market Values	11		
Realised Movements in Market Value		(4,786.21)	66.50
Unrealised Movements in Market Value		13,376.67	6,599.37
Contribution Income			
Employer Contributions		8,299.59	5,999.76
Personal Non Concessional		528.00	0.00
Total Income		<u>31,147.33</u>	<u>28,659.66</u>
Expenses			
Accountancy Fees		1,518.00	1,364.00
Administration Costs		275.00	220.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
ASIC Fees		59.00	56.00
		<u>2,661.00</u>	<u>2,449.00</u>
Member Payments			
Life Insurance Premiums		1,372.33	1,200.56
Total Expenses		<u>4,033.33</u>	<u>3,649.56</u>
Benefits accrued as a result of operations before income tax		<u>27,114.00</u>	<u>25,010.10</u>
Income Tax Expense	12	805.91	(456.68)
Benefits accrued as a result of operations		<u>26,308.09</u>	<u>25,466.78</u>

Notes to the Financial Statements

For the year ended 30 June 2023

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 2023

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
The A2 Milk Company Limited	13,335.03	11,971.53
Aristocrat Leisure Limited	10,940.78	9,729.54
BHP Group Limited	17,501.11	16,046.25
Endeavour Group Limited	2,416.73	2,899.31
Fatfish Group Limited	1,618.51	2,988.02
Ooh!media Limited	6,602.10	6,769.95
Spenda Limited	0.00	229.39
TPG Telecom Limited	7,592.33	9,307.23
Tuas Limited	1,630.20	865.80
Woodside Energy Group Ltd	2,410.80	2,228.80

VAN DIJK SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Woolworths Group Limited	15,216.59	13,634.80
	79,264.18	76,670.62

Note 3: Units in Listed Unit Trusts (Australian)

	2023 \$	2022 \$
Global X Physical Gold	5,324.00	4,900.00
	5,324.00	4,900.00

Note 4: Units in Unlisted Unit Trusts (Australian)

	2023 \$	2022 \$
SG Property Trust	143,364.00	137,995.00
	143,364.00	137,995.00

Note 6: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	265,167.00	239,700.22
Benefits accrued as a result of operations	26,308.09	25,466.78
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	291,475.09	265,167.00

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.

	2023 \$	2022 \$
Vested Benefits	291,475.09	265,167.00

Note 8: Guaranteed Benefits

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

Notes to the Financial Statements

For the year ended 30 June 2023

Note 9: Dividends

	2023 \$	2022 \$
Aristocrat Leisure Limited	147.16	116.03
BHP Group Limited	1,523.12	3,948.78
Endeavour Group Limited	84.26	74.69
Ooh!media Limited	251.77	55.95
TPG Telecom Limited	280.62	257.24
Woodside Energy Group Ltd	262.78	0.00
Woolworths Group Limited	379.17	360.02
	<hr/> 2,928.88	<hr/> 4,812.71

Note 10: Trust Distributions

	2023 \$	2022 \$
SG Property Trust	10,800.40	11,181.30
	<hr/> 10,800.40	<hr/> 11,181.30

Note 11: Changes in Market ValuesUnrealised Movements in Market Value

	2023 \$	2022 \$
Shares in Listed Companies (Australian)		
Aristocrat Leisure Limited	1,211.24	(2,464.93)
BHP Group Limited	1,454.86	(2,847.48)
Cirralto Limited	0.00	3,741.20
EFTS Metal Securities Australia Limited	0.00	502.15
Endeavour Group Limited	(482.58)	1,480.18
Fatfish Group Limited	(1,369.51)	(4,482.04)
Ooh!media Limited	(167.85)	(3,021.30)
Sky And Space Company Ltd	0.00	999.87
Spenda Limited	4,760.72	(4,760.72)
TPG Telecom Limited	(1,714.90)	(452.11)
The A2 Milk Company Limited	1,363.50	(4,390.47)
Tuas Limited	764.40	362.70
Woodside Energy Group Ltd	182.00	145.60
Woolworths Group Limited	1,581.79	450.14

Notes to the Financial Statements

For the year ended 30 June 2023

	7,583.67	(14,737.21)
Shares in Unlisted Private Companies (Australian)		
Sky And Space Company Ltd	0.00	(999.87)
	0.00	(999.87)
Units in Listed Unit Trusts (Australian)		
Global X Physical Gold	424.00	23.25
	424.00	23.25
Units in Unlisted Unit Trusts (Australian)		
SG Property Trust	5,369.00	22,313.20
	5,369.00	22,313.20
Total Unrealised Movement	13,376.67	6,599.37
Realised Movements in Market Value		
	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
Aristocrat Leisure Limited Rights	0.00	66.50
Spenda Limited	(4,786.21)	0.00
	(4,786.21)	66.50
Total Realised Movement	(4,786.21)	66.50
Total Market Movement	8,590.46	6,665.87
Note 12: Income Tax Expense		
	2023	2022
	\$	\$
The components of tax expense comprise		
Current Tax	805.91	(456.68)
Income Tax Expense	805.91	(456.68)

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%	4,067.10	3,751.52
--	----------	----------

Less:

Tax effect of:

VAN DIJK SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2023

Non Taxable Contributions	79.20	0.00
Increase in MV of Investments	2,006.50	989.91
Realised Accounting Capital Gains	(717.93)	9.98
Accounting Trust Distributions	1,620.06	1,677.20
Add:		
Tax effect of:		
Franking Credits	188.29	309.39
Taxable Trust Distributions	793.83	222.35
Rounding	(0.24)	(0.27)
Income Tax on Taxable Income or Loss	2,061.15	1,605.90
Less credits:		
Franking Credits	1,255.24	2,062.58
Current Tax or Refund	805.91	(456.68)

Refer to compilation report