

BJ & DJ CARTMILL SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2	0.00	1,199.18
Fixed Interest Securities (Australian) - Unitised	3	34,115.50	37,232.40
Fixtures and Fittings (at written down value) - Unitised	4	3,909.86	0.00
Managed Investments (Overseas)	5	54,330.50	309,263.21
Real Estate Properties (Australian - Residential)	6	1,096,090.14	856,969.00
Shares in Listed Companies (Australian)	7	1,658,850.20	1,480,447.05
Units in Listed Unit Trusts (Australian)	8	239,278.46	354,420.07
Units in Unlisted Unit Trusts (Australian)	9	2,558,738.05	1,922,667.33
Total Investments		<u>5,645,312.71</u>	<u>4,962,198.24</u>
Other Assets			
Distributions Receivable		18,507.79	21,181.89
UBank USaver A/c 8998		56.46	56.28
Macquarie CMA A/c 5819		69,153.93	91,994.64
Rabo Bank Notice Saver A/c 6723		326.84	324.45
Rabo Bank HISA A/c 6700		83,942.13	103,778.38
Income Tax Refundable		28,868.01	17,052.46
Total Other Assets		<u>200,855.16</u>	<u>234,388.10</u>
Total Assets		<u>5,846,167.87</u>	<u>5,196,586.34</u>
Less:			
Liabilities			
Sundry Creditors		0.00	8,902.70
Total Liabilities		<u>0.00</u>	<u>8,902.70</u>
Net assets available to pay benefits		<u>5,846,167.87</u>	<u>5,187,683.64</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	11, 12		
Cartmill, Bruce - Pension (ABP 504)		344,803.58	309,364.84
Cartmill, Bruce - Pension (ABP 501)		116,701.16	104,766.19
Cartmill, Bruce - Pension (ABP 509)		231,970.00	208,206.11
Cartmill, Bruce - Pension (ABP 512)		256,424.99	230,154.06
Cartmill, Bruce - Pension (ABP 510)		258,174.09	231,719.08
Cartmill, Bruce - Pension (ABP 505)		339,376.12	304,547.63

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Cartmill, Bruce - Pension (ABP 507)		462,773.25	415,273.49
Cartmill, Bruce - Accumulation		1,128,040.64	986,423.95
Cartmill, Dianne - Pension (ABP 511)		269,422.60	239,355.12
Cartmill, Dianne - Pension (ABP 508)		1,017,594.39	904,041.03
Cartmill, Dianne - Accumulation		604,285.92	528,335.80
Cartmill, Dianne - Pension (ABP 506)		34,629.94	30,796.47
Cartmill, Dianne - Pension (ABP 502)		354,079.77	314,578.69
Cartmill, Dianne - Pension (ABP 503)		190,047.65	168,831.55
Cartmill, Dianne - Pension (ABP 513)		237,843.77	211,289.63
Total Liability for accrued benefits allocated to members' accounts		<u>5,846,167.87</u>	<u>5,187,683.64</u>

BJ & DJ CARTMILL SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	15	151,028.63	146,143.28
Dividends Received	14	84,974.00	24,083.67
Interest Received		1,836.41	2,207.49
Other Investment Income		3,323.50	87.91
Property Income	16	32,601.40	29,391.36
Investment Gains			
Changes in Market Values	17		
Realised Movements in Market Value		(71,639.17)	(19,209.48)
Unrealised Movements in Market Value		564,505.12	248,011.72
Total Income		<u>766,629.89</u>	<u>430,715.95</u>
Expenses			
Accountancy Fees		2,530.00	2,585.00
Administration Costs		396.00	352.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	385.00
ASIC Fees		0.00	273.00
Advisor Fees		12,375.00	2,361.90
Depreciation		472.24	0.00
General Expenses - Non Deductible		3,173.40	0.00
Property Expenses - Agents Management Fees		2,504.14	2,914.87
Property Expenses - Agents Commissions		715.00	0.00
Property Expenses - Council Rates		2,228.46	2,184.54
Property Expenses - Electricity		0.00	192.50
Property Expenses - Insurance Premium		724.58	670.80
Property Expenses - Repairs Maintenance		339.25	1,838.53
Property Expenses - Water Rates		746.60	967.05
		<u>27,013.67</u>	<u>14,984.19</u>
Member Payments			
Pensions Paid		109,860.00	94,900.00
Benefits Paid/Transfers Out		140.00	100.00
Total Expenses		<u>137,013.67</u>	<u>109,984.19</u>
Benefits accrued as a result of operations before income tax			
		<u>629,616.22</u>	<u>320,731.76</u>
Income Tax Expense	18	(28,868.01)	(17,052.61)
Benefits accrued as a result of operations		<u>658,484.23</u>	<u>337,784.37</u>

BJ & DJ CARTMILL SUPERANNUATION FUND

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 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.

BJ & DJ CARTMILL SUPERANNUATION FUND

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. 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: Derivatives (Options, Hybrids, Future Contracts)

	2022 \$	2021 \$
Magellan Global Fund Options Exp 01/03/2024	0.00	1,199.18
	0.00	1,199.18

Note 3: Fixed Interest Securities (Australian) - Unitised

	2022 \$	2021 \$
Centuria Funds Management Limited	34,115.50	37,232.40
	34,115.50	37,232.40

Note 4: Fixtures and Fittings (at written down value) - Unitised

2022 \$	2021 \$
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BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

4 Nioka Av - 7kw Split System Air Con	2,238.36	0.00
4 Nioka Av - Hot Water System	1,671.50	0.00
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	3,909.86	0.00
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Note 5: Managed Investments (Overseas)

	2022	2021
	\$	\$
Magellan Global Fund	0.00	136,143.74
Magellan Infrastructure Fund (Currency Hedged)	54,330.50	52,886.50
Platinum Asia Fund	0.00	62,791.95
Platinum International Fund	0.00	57,441.02
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	54,330.50	309,263.21
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Note 6: Real Estate Properties (Australian - Residential)

	2022	2021
	\$	\$
4 Nioka Avenue, Keiraville	1,096,090.14	856,969.00
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	1,096,090.14	856,969.00
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Note 7: Shares in Listed Companies (Australian)

	2022	2021
	\$	\$
Allkem Limited	45,075.32	0.00
ANZ Group Holdings Limited	77,942.14	99,594.70
Australian Pharmaceutical Industries Limited	0.00	16,725.00
Appen Limited	30,473.52	73,875.20
Avada Group Limited	44,700.00	0.00
Bega Cheese Limited	12,735.88	19,637.26
BHP Group Limited	111,045.00	0.00
Blackstone Minerals Limited	15,988.32	0.00
Brambles Limited	40,805.10	0.00
Commonwealth Bank Of Australia	75,196.16	114,550.89
CSL Limited	246,997.08	228,152.00
Djerriwarrh Investments Limited	44,404.36	15,350.00
Djerriwarrh Investments Limited - New	0.00	31,472.74
Domino's Pizza Enterprises Limited	34,000.00	60,255.00

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Fortescue Metals Group Ltd	63,353.42	0.00
Hastings Technology Metals Ltd	33,949.08	0.00
Harvey Norman Holdings Limited	31,182.55	0.00
IPH Limited	40,016.64	38,251.20
Mineral Resources Limited	38,760.81	0.00
Mirrabooka Investments Limited	51,778.96	28,542.15
Mirrabooka Investments Limited - New	0.00	33,869.50
Mirrabooka Investments Limited - New shares	9,301.60	0.00
Megaport Limited	19,908.85	67,324.79
National Australia Bank Limited	100,137.84	95,860.32
Newcrest Mining Limited	0.00	50,812.80
Northern Star Resources Ltd	0.00	48,117.60
Paladin Energy Ltd	30,922.12	0.00
Piedmont Lithium Ltd	38,558.75	0.00
Pilbara Minerals Limited	33,365.30	0.00
Ramsay Health Care Limited	52,586.32	45,198.10
Resmed Inc	43,610.49	32,760.00
SG Fleet Group Limited	12,194.80	17,016.00
Strandline Resources Limited	78,573.00	51,191.50
Telstra Group Limited	113,151.50	110,506.40
Westpac Banking Corporation	72,637.50	96,142.25
Woodside Energy Group Ltd	15,474.24	0.00
WAM Global Limited	0.00	61,701.00
WAM Global Limited - Options Exp 12/09/2022	23.55	1,954.65
Western Areas Limited	0.00	41,586.00
	1,658,850.20	1,480,447.05

Note 8: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
ETFS Battery Tech & Lithium ETF	35,824.80	0.00
CD Private Equity Fund	56,105.10	51,183.60
ETFS Hydrogen ETF	27,300.00	0.00
Magellan Global Fund	0.00	105,606.26

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Magellan High Conviction Trust	0.00	56,080.21
Regal Investment Fund	60,588.56	73,760.00
SPDR S&P/ASX 200 Fund	59,460.00	67,790.00
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	239,278.46	354,420.07
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Note 9: Units in Unlisted Unit Trusts (Australian)

	2022 \$	2021 \$
Cartmill Investment Trust	2,558,738.05	1,922,667.33
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	2,558,738.05	1,922,667.33
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Note 11: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	5,187,683.64	4,849,899.27
Benefits accrued as a result of operations	658,484.23	337,784.22
Current year member movements	0.00	0.15
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Liability for accrued benefits at end of year	5,846,167.87	5,187,683.64
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Note 12: 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	5,846,167.87	5,187,683.64
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Note 13: Guaranteed Benefits

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

Note 14: Dividends

	2022 \$	2021 \$
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BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

ANZ Group Holdings Limited	4,463.96	0.00
Appen Limited	543.20	543.20
Australia And New Zealand Banking Group Limited	0.00	1,642.80
Australian Pharmaceutical Industries Limited	0.00	525.00
BHP Group Limited	20,064.23	0.00
Bega Cheese Limited	350.07	291.70
Brambles Limited	573.79	0.00
CSL Limited	2,577.94	2,254.92
Commonwealth Bank Of Australia	24,842.40	1,736.00
Djerriwarrh Investments Limited	1,335.51	525.00
Djerriwarrh Investments Limited - New	302.62	0.00
Domino's Pizza Enterprises Limited	867.50	705.00
Fortescue Metals Group Ltd	3,108.04	0.00
Harvey Norman Holdings Limited	1,681.00	0.00
IPH Limited	1,471.20	1,422.16
Macquarie Bank Limited	0.00	217.43
Medibank Private Limited	0.00	751.29
Mirrabooka Investments Limited	1,298.10	799.51
Mirrabooka Investments Limited - New shares	411.27	0.00
National Australia Bank Limited	4,643.12	1,772.40
Newcrest Mining Limited	1,109.42	0.00
Northern Star Resources Ltd	467.40	0.00
PWR Holdings Limited	0.00	136.00
Qube Holdings Limited	872.63	0.00
Ramsay Health Care Limited	1,087.77	348.23
Resmed Inc	217.65	146.23
SG Fleet Group Limited	777.69	512.25
South32 Limited	0.00	44.55
Suncorp Group Limited	0.00	417.60
Telstra Corporation Limited	4,702.40	4,702.40
WAM Global Limited	2,472.75	2,119.50
Webjet Limited	225.09	0.00
Westpac Banking Corporation	4,507.25	2,470.50
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	84,974.00	24,083.67

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 15: Trust Distributions

	2022 \$	2021 \$
CD Private Equity Fund	25,296.51	11,975.65
Magellan High Conviction Trust	852.85	1,612.54
ETFS Battery Tech & Lithium ETF	357.92	0.00
Cartmill Investment Trust	112,109.95	105,199.68
SPDR S&P/ASX 200 Fund	4,181.62	1,872.12
ETFS Hydrogen ETF	23.92	0.00
Magellan Global Fund	2,135.46	7,190.95
Regal Investment Fund	4,474.41	8,999.04
Magellan Infrastructure Fund (Currency Hedged)	1,595.99	800.94
Platinum International Fund	0.00	487.30
Platinum Asia Fund	0.00	5,820.31
Magellan Global Trust	0.00	1,111.09
Evans & Partners Global Flagship Fund	0.00	1,073.66
	151,028.63	146,143.28

Note 16: Rental Income

	2022 \$	2021 \$
4 Nioka Avenue, Keiraville	32,601.40	29,391.36
	32,601.40	29,391.36

Note 17: Changes in Market Values Unrealised Movements in Market Value

	2022 \$	2021 \$
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund Options Exp 01/03/2024	(1,199.18)	1,199.18
	(1,199.18)	1,199.18
Fixed Interest Securities (Australian) - Unithised		
Centuria Funds Management Limited	(3,116.90)	1,732.40
	(3,116.90)	1,732.40
Managed Investments (Overseas)		
Magellan Global Fund	(34,285.74)	8,560.90
Magellan Infrastructure Fund (Currency Hedged)	1,444.00	1,805.00
Platinum Asia Fund	(12,613.45)	3,963.20
Platinum International Fund	(7,283.80)	11,421.67

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

	(52,738.99)	25,750.77
Real Estate Properties (Australian - Residential)		
4 Nioka Avenue, Keiraville	239,121.14	0.00
	239,121.14	0.00
Shares in Listed Companies (Australian)		
ANZ Group Holdings Limited	(21,652.56)	27,070.38
Allkem Limited	5,114.49	0.00
Appen Limited	(43,401.68)	(110,378.24)
Australian Pharmaceutical Industries Limited	10,527.23	(450.00)
Avada Group Limited	(15,300.00)	0.00
BHP Group Limited	10,989.60	0.00
Bega Cheese Limited	(6,901.38)	4,675.86
Blackstone Minerals Limited	(34,045.68)	0.00
Brambles Limited	819.15	0.00
CSL Limited	(11,076.18)	(1,448.00)
Commonwealth Bank Of Australia	(9,334.81)	23,357.20
Djerriwarrh Investments Limited	(945.64)	2,600.00
Djerriwarrh Investments Limited - New	(1,472.74)	1,472.74
Domino's Pizza Enterprises Limited	(26,255.00)	25,910.00
Fortescue Metals Group Ltd	3,279.27	0.00
Harvey Norman Holdings Limited	(8,825.05)	0.00
Hastings Technology Metals Ltd	3,945.33	0.00
IPH Limited	1,765.44	1,667.36
Macquarie Bank Limited	0.00	(345.60)
Mayne Pharma Group Limited	0.00	5,815.00
Medibank Private Limited	0.00	(1,179.71)
Megaport Limited	(47,415.94)	23,196.55
Mineral Resources Limited	(1,272.76)	0.00
Mirrabooka Investments Limited	(6,763.19)	9,913.80
Mirrabooka Investments Limited - New	(3,869.50)	3,869.50
Mirrabooka Investments Limited - New shares	(698.40)	0.00
National Australia Bank Limited	4,277.52	26,415.80

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Newcrest Mining Limited	(702.67)	702.67
Northern Star Resources Ltd	1,446.68	(1,446.68)
PWR Holdings Limited	0.00	(4,280.00)
Paladin Energy Ltd	(12,556.46)	0.00
Piedmont Lithium Ltd	(11,451.88)	0.00
Pilbara Minerals Limited	3,423.95	0.00
Ramsay Health Care Limited	7,388.22	(2,563.26)
Resmed Inc	(4,179.21)	5,220.00
SG Fleet Group Limited	(4,821.20)	7,369.60
South32 Limited	0.00	919.53
Speedcast International Limited	0.00	22,645.00
Strandline Resources Limited	27,381.50	1,190.50
Suncorp Group Limited	0.00	6,522.62
Superloop Limited	0.00	4,582.50
Surfstitch Group Limited	0.00	25,150.13
Telstra Group Limited	2,645.10	18,515.70
WAM Global Limited	(11,665.00)	17,780.25
WAM Global Limited - Options Exp 12/09/2022	(1,931.10)	1,954.65
Webjet Limited	0.00	20,931.68
Western Areas Limited	(1,566.00)	1,566.00
Westpac Banking Corporation	(23,504.75)	8,078.75
Woodside Energy Group Ltd	1,010.88	0.00
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	(227,594.42)	177,002.28
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Shares in Unlisted Private Companies (Australian)		
Asset Resolution Limited	2,423.79	0.00
Speedcast International Limited	22,645.00	(22,645.00)
Surfstitch Group Limited	25,150.13	(25,150.13)
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	50,218.92	(47,795.13)
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Units in Listed Unit Trusts (Australian)		
CD Private Equity Fund	4,921.50	20,014.10
ETFS Battery Tech & Lithium ETF	(4,224.40)	0.00
ETFS Hydrogen ETF	(12,712.50)	0.00
Evans & Partners Global Flagship Fund	0.00	3,528.77

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Magellan Global Fund	(16,444.26)	16,444.26
Magellan Global Trust	0.00	(9,157.82)
Magellan High Conviction Trust	(6,079.21)	5,912.61
Regal Investment Fund	(33,387.30)	32,960.00
SPDR S&P/ASX 200 Fund	(8,330.00)	13,110.00
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	(76,256.17)	82,811.92
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Units in Unlisted Unit Trusts (Australian)		
Cartmill Investment Trust	636,070.72	7,310.30
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	636,070.72	7,310.30
	<hr/>	<hr/>
Total Unrealised Movement	564,505.12	248,011.72
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Realised Movements in Market Value		
	2022	2021
	\$	\$
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund Options Exp 01/03/2024	484.54	0.00
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	484.54	0.00
	<hr/>	<hr/>
Managed Investments (Overseas)		
Magellan Global Fund	6,990.43	0.00
Orca Global Fund	0.00	3,220.11
Platinum Asia Fund	8,278.70	0.00
Platinum International Fund	4,955.11	0.00
	<hr/>	<hr/>
	20,224.24	3,220.11
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
Australian Pharmaceutical Industries Limited	(6,739.73)	0.00
Commonwealth Bank Of Australia	(20,815.62)	0.00
Macquarie Bank Limited	0.00	720.00
Mayne Pharma Group Limited	0.00	(5,915.00)
Medibank Private Limited	0.00	1,552.25
Newcrest Mining Limited	(1,468.13)	0.00
Northern Star Resources Ltd	(783.14)	0.00
PWR Holdings Limited	0.00	7,340.00
Qube Holdings Limited	(263.22)	0.00

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

South32 Limited	0.00	244.13
Suncorp Group Limited	0.00	(4,933.42)
Superloop Limited	0.00	(4,582.50)
WAM Global Limited	(8,772.78)	0.00
Webjet Limited	0.00	(16,855.05)
Western Areas Limited	1,418.92	0.00
Zip Co Limited	(1,890.20)	0.00
	<hr/>	<hr/>
	(39,313.90)	(22,429.59)
	<hr/>	<hr/>
Shares in Unlisted Private Companies (Australian)		
Speedcast International Limited	(22,645.00)	0.00
Surfstitch Group Limited	(25,018.15)	0.00
	<hr/>	<hr/>
	(47,663.15)	0.00
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
ETFS S&P Biotech ETF	(24,396.46)	0.00
Magellan Global Fund	10,258.80	0.00
Magellan High Conviction Trust	8,766.76	0.00
	<hr/>	<hr/>
	(5,370.90)	0.00
	<hr/>	<hr/>
Total Realised Movement	(71,639.17)	(19,209.48)
	<hr/>	<hr/>
Total Market Movement	492,865.95	228,802.24
	<hr/>	<hr/>
Note 18: Income Tax Expense		
	2022	2021
The components of tax expense comprise	\$	\$
Current Tax	(28,868.01)	(17,052.46)
Prior Year Over/Under Provision for Income Tax	0.00	(0.15)
	<hr/>	<hr/>
Income Tax Expense	(28,868.01)	(17,052.61)
	<hr/>	<hr/>

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%	94,442.43	48,109.76
Less:		

Refer to compilation report

BJ & DJ CARTMILL SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Tax effect of:

Increase in MV of Investments	84,675.77	37,201.76
Exempt Pension Income	31,961.55	20,989.95
Realised Accounting Capital Gains	(10,745.88)	(2,881.42)
Accounting Trust Distributions	22,654.29	21,921.49

Add:

Tax effect of:

Other Non-Deductible Expenses	476.01	0.00
SMSF Non-Deductible Expenses	2,556.90	1,567.05
Pension Payments	16,479.00	14,235.00
Benefit Payments	21.00	15.00
Franking Credits	5,425.54	1,447.37
Foreign Credits	226.85	165.67
Net Capital Gains	0.00	1,051.20
TFN Credits	0.00	6.60
Taxable Trust Distributions	17,356.99	16,332.82
Distributed Foreign Income	3,855.01	2,213.45
Rounding	0.20	(0.39)

Income Tax on Taxable Income or Loss

12,208.95

7,911.75

Less credits:

Franking Credits	36,170.28	9,649.16
Foreign Credits	444.68	352.05
TFN Credits	4,462.00	14,963.00

Current Tax or Refund

(28,868.01)

(17,052.46)