

Schnapper Superannuation Fund

ABN 77375939509

Financial Statements and Reports for the Year Ended 30 June 2022



Accrual Accounting & Taxation

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Schnapper Superannuation Fund

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Schnapper Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Schnapper Superannuation Fund which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Schnapper Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 11/01/2023

Trustees Declaration

The trustees have 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 1 to the financial statements.

The trustees 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 trustees declares 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) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the and. Where such events have occurred, the effect of such events has been accounts and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Patricia Clarke

Trustee

.....
Donna Crowe

Trustee

Dated this day of2023

Schnapper Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Bentham Global Income Fund ASX CI	2,421.29	4,632.94
PIMCO Div Fixed Int Fd - Ws Class	190.96	750.53
PIMCO Income Fund -Wholesale Class	2,837.04	2,837.07
	<u>5,449.29</u>	<u>8,220.54</u>
Dividends Received		
Argo Investments Limited	912.00	851.20
Australia And New Zealand Banking Group Limited	293.47	631.44
Australia And New Zealand Banking Group Limited	748.62	746.38
Australian Foundation Investment Company Limited	1,742.40	1,742.40
Bendigo And Adelaide Bank Limited	0.00	287.33
Challenger Limited	710.70	722.20
Charter Hall Retail Reit	1,128.24	957.16
Commonwealth Bank Of Australia.	536.06	535.88
Commonwealth Bank Of Australia.	501.06	500.89
Commonwealth Bank Of Australia.	1,391.25	920.08
Commonwealth Bank Of Australia.	280.96	847.20
Cromwell Property Group	2,752.12	3,069.67
Insignia Financial Ltd	530.08	523.26
Magellan Global Trust Units	3,507.46	3,363.70
Milton Corporation Limited	4,329.00	1,370.85
National Australia Bank Limited	0.00	287.63
National Australia Bank Limited	906.78	428.40
National Australia Bank Limited	339.81	338.04
Telstra Corporation Limited.	170.56	170.56
Virgin Money Uk Plc	11.26	0.00
Washington H Soul Pattinson & Company Limited	1,164.80	0.00
	<u>21,956.63</u>	<u>18,294.27</u>
Interest Received		
La Trobe Australian Credit Fund	3,400.38	3,700.21
Macquarie CMA #7758	43.05	64.34
National Australia Bank Limited	0.00	315.02
	<u>3,443.43</u>	<u>4,079.57</u>
Other Income		
Interest Received ATO General Interest Charge	0.00	1.77
	<u>0.00</u>	<u>1.77</u>
Total Income	<u>30,849.35</u>	<u>30,596.15</u>
Expenses		
Advisor Fees	7,150.04	7,150.04
ATO Supervisory Levy	259.00	259.00
Interest Paid	0.00	11.53
	<u>7,409.04</u>	<u>7,420.57</u>
Member Payments		
Pensions Paid		
Clarke, Patricia - Pension (Account Based Pension 2)	44,346.00	46,653.99

The accompanying notes form part of these financial statements.

Refer to compilation report

Schnapper Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Clarke, Patricia - Pension (Account Based Pension)	46,340.52	90,930.61
	<u>90,686.52</u>	<u>137,584.60</u>
Investment Losses		
Realised Movements in Market Value		
Fixed Interest Securities (Australian) - Unitised		
National Australia Bank Limited	0.00	(6,498.81)
	<u>0.00</u>	<u>(6,498.81)</u>
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	925.33	0.00
Bendigo And Adelaide Bank Limited	0.00	466.14
Benitec Biopharma Limited	0.00	101,929.51
Commonwealth Bank Of Australia.	2,008.33	0.00
Milton Corporation Limited	2,208.14	0.00
National Australia Bank Limited	0.00	716.40
	<u>5,141.80</u>	<u>103,112.05</u>
Unrealised Movements in Market Value		
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund.	551.03	(670.82)
	<u>551.03</u>	<u>(670.82)</u>
Fixed Interest Securities (Australian) - Unitised		
National Australia Bank Limited	0.00	3,238.56
	<u>0.00</u>	<u>3,238.56</u>
Managed Investments (Australian)		
PIMCO Income Fund -Wholesale Class	10,507.38	(3,940.27)
	<u>10,507.38</u>	<u>(3,940.27)</u>
Shares in Listed Companies (Australian)		
Argo Investments Limited	395.20	(5,289.60)
Australia And New Zealand Banking Group Limited	(898.93)	391.20
Australia And New Zealand Banking Group Limited	1,110.77	(1,345.94)
Australian Foundation Investment Company Limited	2,250.60	(12,559.80)
Bendigo And Adelaide Bank Limited	0.00	(613.14)
Benitec Biopharma Limited	0.00	(101,871.62)
Challenger Limited	1,002.80	(1,154.60)
Commonwealth Bank Of Australia.	347.50	(509.75)
Commonwealth Bank Of Australia.	607.50	(1,492.50)
Commonwealth Bank Of Australia.	(1,675.06)	402.73
Commonwealth Bank Of Australia.	3,520.79	(11,296.95)
Insignia Financial Ltd	3,594.50	1,478.75
Milton Corporation Limited	16,214.18	(21,260.20)
National Australia Bank Limited	171.00	(201.00)
National Australia Bank Limited	0.00	(687.00)
National Australia Bank Limited	(835.38)	(5,712.00)
Telstra Corporation Limited.	(95.94)	(671.58)
Virgin Money Uk Plc	261.66	(360.45)
	<u>25,971.19</u>	<u>(162,753.45)</u>
Units in Listed Unit Trusts (Australian)		
Charter Hall Retail Reit	138.72	(2,080.80)
Cromwell Property Group	5,080.80	1,058.50

The accompanying notes form part of these financial statements.

Refer to compilation report

Schnapper Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Magellan Global Fund.	22,520.52	(16,952.23)
Magellan Global Trust	0.00	13,837.69
	<u>27,740.04</u>	<u>(4,136.84)</u>
Units in Unlisted Unit Trusts (Australian)		
Bentham Global Income Fund ASX CI	3,204.30	0.00
PIMCO Div Fixed Int Fd - Ws Class	4,053.04	755.83
	<u>7,257.34</u>	<u>755.83</u>
Changes in Market Values	<u>77,168.78</u>	<u>(70,893.75)</u>
Total Expenses	<u>175,264.34</u>	<u>74,111.42</u>
Benefits accrued as a result of operations before income tax	<u>(144,414.99)</u>	<u>(43,515.27)</u>
Income Tax Expense		
Income Tax Expense	(6,093.33)	(4,528.17)
Total Income Tax	<u>(6,093.33)</u>	<u>(4,528.17)</u>
Benefits accrued as a result of operations	<u>(138,321.66)</u>	<u>(38,987.10)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Schnapper Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2		
Magellan Global Fund.		119.79	670.82
Fixed Interest Securities (Australian)	3		
La Trobe Australian Credit Fund		75,000.00	75,000.00
Managed Investments (Australian)	4		
PIMCO Income Fund -Wholesale Class		65,791.84	76,299.22
Shares in Listed Companies (Australian)	5		
Argo Investments Limited		26,752.00	27,147.20
Australia And New Zealand Banking Group Limited		0.00	24,026.40
Australia And New Zealand Banking Group Limited		28,367.57	29,478.34
Australian Foundation Investment Company Limited		54,522.60	56,773.20
Challenger Limited		23,036.80	24,039.60
Commonwealth Bank Of Australia.		33,530.98	37,051.77
Commonwealth Bank Of Australia.		24,990.00	25,337.50
Commonwealth Bank Of Australia.		0.00	23,333.27
Commonwealth Bank Of Australia.		24,972.50	25,580.00
Insignia Financial Ltd		6,119.75	9,714.25
Milton Corporation Limited		0.00	60,606.00
National Australia Bank Limited		19,556.46	18,721.08
National Australia Bank Limited		15,075.00	15,246.00
Telstra Corporation Limited.		4,104.10	4,008.16
Virgin Money Uk Plc		393.38	655.04
Washington H Soul Pattinson & Company Limited		42,183.68	0.00
Units in Listed Unit Trusts (Australian)	6		
Charter Hall Retail Reit		17,432.48	17,571.20
Cromwell Property Group		31,966.70	37,047.50
Magellan Global Fund.		64,207.44	86,727.96
Units in Unlisted Unit Trusts (Australian)	7		
Bentham Global Income Fund ASX CI		74,245.24	77,449.54
PIMCO Div Fixed Int Fd - Ws Class		32,216.20	36,269.24
Total Investments		664,584.51	788,753.29
Other Assets			
Bank Accounts 1	8		
Macquarie CMA #7758		35,486.28	50,749.73
Distributions Receivable			
Bentham Global Income Fund ASX CI		292.24	838.02

The accompanying notes form part of these financial statements.

Refer to compilation report

Schnapper Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Other Assets			
Distributions Receivable		3,213.29	3,213.29
PIMCO Div Fixed Int Fd - Ws Class		108.73	17.54
Dividend Reinvestment - Residual Account		(11.52)	(11.52)
Income Tax Refundable		6,352.33	4,787.17
Total Other Assets		<u>45,441.35</u>	<u>59,594.23</u>
Total Assets		<u>710,025.86</u>	<u>848,347.52</u>
Net assets available to pay benefits		<u>710,025.86</u>	<u>848,347.52</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	9, 10		
Clarke, Patricia - Pension (Account Based Pension)		351,489.50	421,457.05
Clarke, Patricia - Pension (Account Based Pension 2)		358,536.36	426,890.47
Total Liability for accrued benefits allocated to members' accounts		<u>710,025.86</u>	<u>848,347.52</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Schnapper Superannuation Fund
Members Summary Report

As at 30 June 2022

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
Patricia Clarke (Age: 66)											
CLAPAT00003P - Account Based Pension - Tax Free: 63.77%											
421,457.05			(23,627.03)		46,340.52						351,489.50
CLAPAT00004P - Account Based Pension 2 - Tax Free: 95.23%											
426,890.47			(24,008.11)		44,346.00						358,536.36
848,347.52			(47,635.14)		90,686.52						710,025.86
848,347.52			(47,635.14)		90,686.52						710,025.86

Schnapper Superannuation Fund

Members Statement

Patricia Clarke
 28 Erina Avenue
 Woy Woy, New South Wales, 2256, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	351,489.50
Date Joined Fund:	01/07/2016	Total Death Benefit:	351,489.50
Service Period Start Date:	22/04/2013		
Date Left Fund:			
Member Code:	CLAPAT00003P		
Account Start Date:	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

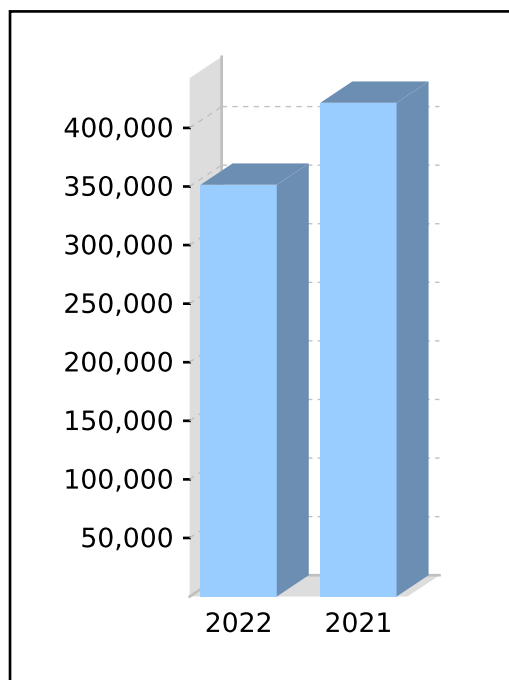
Total Benefits 351,489.50

Preservation Components

Preserved
 Unrestricted Non Preserved 351,489.50
 Restricted Non Preserved

Tax Components

Tax Free (63.77%) 224,140.05
 Taxable 127,349.45



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	421,457.05	460,929.62
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(23,627.03)	51,458.04
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	46,340.52	90,930.61
Contributions Tax		
Income Tax		
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	351,489.50	421,457.05

Schnapper Superannuation Fund

Members Statement

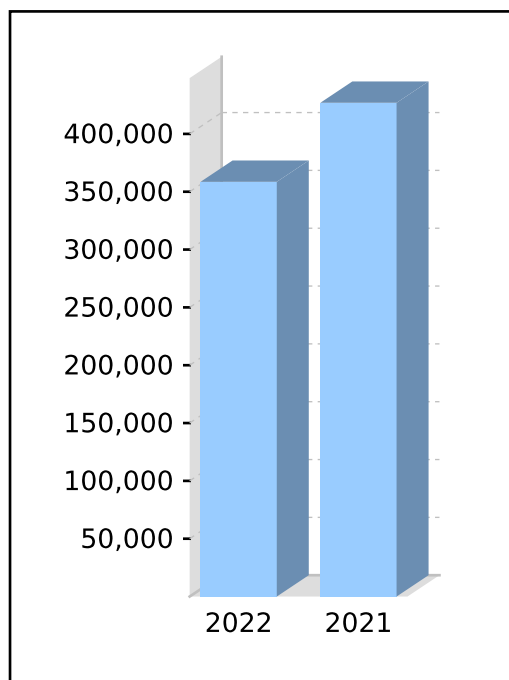
Patricia Clarke
 28 Erina Avenue
 Woy Woy, New South Wales, 2256, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	358,536.36
Date Joined Fund:	01/07/2016	Total Death Benefit:	358,536.36
Service Period Start Date:	22/04/2013		
Date Left Fund:			
Member Code:	CLAPAT00004P		
Account Start Date:	01/07/2017		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2		

Your Balance

Total Benefits	358,536.36
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	358,536.36
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (95.23%)	341,421.81
Taxable	17,114.55



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	426,890.47	426,405.00
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(24,008.11)	47,139.46
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	44,346.00	46,653.99
Contributions Tax		
Income Tax		
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	358,536.36	426,890.47

Schnapper Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(144,414.99)
Less	
Exempt current pension income	31,491.00
Realised Accounting Capital Gains	(5,141.80)
Accounting Trust Distributions	5,449.29
	<u>31,798.49</u>
Add	
Decrease in MV of investments	72,026.98
SMSF non deductible expenses	7,409.00
Pension Payments	90,686.52
Franking Credits	6,093.33
	<u>176,215.83</u>
SMSF Annual Return Rounding	(2.35)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	6,093.33
	<u>(6,093.33)</u>
CURRENT TAX OR REFUND	<u>(6,093.33)</u>
Supervisory Levy	259.00
	<u>(5,834.33)</u>
AMOUNT DUE OR REFUNDABLE	<u>(5,834.33)</u>

* Distribution tax components review process has not been completed for the financial year.

Schnapper Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
Macquarie CMA #7758		35,486.280000	35,486.28	35,486.28	35,486.28			
			35,486.28		35,486.28			
Derivatives (Options, Hybrids, Future Contracts)								
MGFO.AX Magellan Global Fund.	23,958.00	0.005000	119.79	0.00	0.00	119.79	(551.03)	0.00
			119.79		0.00	119.79	(551.03)	0.00
Fixed Interest Securities (Australian)								
La Trobe Australian Credit Fund		75,000.000000	75,000.00	75,000.00	75,000.00			
			75,000.00		75,000.00			
Managed Investments (Australian)								
ETL0458AU PIMCO Income Fund -Wholesale Class	70,995.83	0.926700	65,791.84	1.05	74,632.73	(8,840.89)	(10,507.38)	0.00
			65,791.84		74,632.73	(8,840.89)	(10,507.38)	0.00
Shares in Listed Companies (Australian)								
ARG.AX Argo Investments Limited	3,040.00	8.800000	26,752.00	7.92	24,082.47	2,669.53	(395.20)	0.00
ANZPD.AX Australia And New Zealand Banking Group Limited	0.00	100.220000	0.00	0.00	0.00	0.00	898.93	(925.33)
ANZPH.AX Australia And New Zealand Banking Group Limited	277.00	102.410000	28,367.57	100.00	27,699.97	667.60	(1,110.77)	0.00
AFI.AX Australian Foundation Investment Company Limited	7,260.00	7.510000	54,522.60	6.22	45,152.23	9,370.37	(2,250.60)	0.00
CGFPB.AX Challenger Limited	230.00	100.160000	23,036.80	106.14	24,411.96	(1,375.16)	(1,002.80)	0.00
CBA.AX Commonwealth Bank Of Australia.	371.00	90.380000	33,530.98	80.90	30,014.34	3,516.64	(3,520.79)	0.00
CBAPD.AX Commonwealth Bank Of Australia.	250.00	99.960000	24,990.00	99.46	24,864.49	125.51	(347.50)	0.00
CBAPE.AX Commonwealth Bank Of Australia.	0.00	100.140000	0.00	0.00	0.00	0.00	1,675.06	(2,008.33)
CBAPI.AX Commonwealth Bank Of Australia.	250.00	99.890000	24,972.50	100.00	25,000.00	(27.50)	(607.50)	0.00
IFL.AX Insignia Financial Ltd	2,275.00	2.690000	6,119.75	11.01	25,039.75	(18,920.00)	(3,594.50)	0.00
MLT.AX Milton Corporation Limited	0.00	6.590000	0.00	0.00	0.00	0.00	(16,214.18)	(2,208.14)
NAB.AX National Australia Bank Limited	714.00	27.390000	19,556.46	27.81	19,856.76	(300.30)	835.38	0.00
NABPE.AX National Australia Bank Limited	150.00	100.500000	15,075.00	100.00	15,000.00	75.00	(171.00)	0.00
TLS.AX Telstra Corporation Limited.	1,066.00	3.850000	4,104.10	5.10	5,433.88	(1,329.78)	95.94	0.00
VUK.AX Virgin Money Uk Plc	178.00	2.210000	393.38	3.42	608.76	(215.38)	(261.66)	0.00
SOL.AX Washington H Soul Pattinson &	1,792.00	23.540000	42,183.68	23.54	42,183.68	0.00	0.00	0.00

Schnapper Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement	
Company Limited									
			303,604.82		309,348.29	(5,743.47)	(25,971.19)	(5,141.80)	
Units in Listed Unit Trusts (Australian)									
CQR.AX	Charter Hall Retail Reit	4,624.00	3.770000	17,432.48	5.71	26,409.44	(8,976.96)	(138.72)	0.00
CMW.AX	Cromwell Property Group	42,340.00	0.755000	31,966.70	1.03	43,535.18	(11,568.48)	(5,080.80)	0.00
MGF.AX	Magellan Global Fund.	47,916.00	1.340000	64,207.44	1.46	69,775.73	(5,568.29)	(22,520.52)	0.00
			113,606.62		139,720.35	(26,113.73)	(27,740.04)	0.00	
Units in Unlisted Unit Trusts (Australian)									
ZZZ2728AU	Bentham Global Income Fund ASX CI	73,831.78	1.005600	74,245.24	1.05	77,625.49	(3,380.25)	(3,204.30)	0.00
ETL0016AU	PIMCO Div Fixed Int Fd - Ws Class	36,513.88	0.882300	32,216.20	1.04	37,991.82	(5,775.62)	(4,053.04)	0.00
			106,461.44		115,617.31	(9,155.87)	(7,257.34)	0.00	
			700,070.79		749,804.96	(49,734.17)	(72,026.98)	(5,141.80)	

Schnapper Superannuation Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie CMA #7758		35,486.280000	35,486.28	35,486.28	35,486.28			5.07 %
			35,486.28		35,486.28			5.07 %
Derivatives (Options, Hybrids, Future Contracts)								
MGFO.AX Magellan Global Fund.	23,958.00	0.005000	119.79	0.00	0.00	119.79	0.00 %	0.02 %
			119.79		0.00	119.79		0.02 %
Fixed Interest Securities (Australian)								
La Trobe Australian Credit Fund		75,000.000000	75,000.00	75,000.00	75,000.00			10.71 %
			75,000.00		75,000.00			10.71 %
Managed Investments (Australian)								
ETL0458AU PIMCO Income Fund - Wholesale Class	70,995.83	0.926700	65,791.84	1.05	74,632.73	(8,840.89)	(11.85) %	9.40 %
			65,791.84		74,632.73	(8,840.89)	(11.85) %	9.40 %
Shares in Listed Companies (Australian)								
ARG.AX Argo Investments Limited	3,040.00	8.800000	26,752.00	7.92	24,082.47	2,669.53	11.08 %	3.82 %
ANZPH.AX Australia And New Zealand Banking Group Limited	277.00	102.410000	28,367.57	100.00	27,699.97	667.60	2.41 %	4.05 %
AFI.AX Australian Foundation Investment Company Limited	7,260.00	7.510000	54,522.60	6.22	45,152.23	9,370.37	20.75 %	7.79 %
CGFPB.AX Challenger Limited	230.00	100.160000	23,036.80	106.14	24,411.96	(1,375.16)	(5.63) %	3.29 %
CBA.AX Commonwealth Bank Of Australia.	371.00	90.380000	33,530.98	80.90	30,014.34	3,516.64	11.72 %	4.79 %
CBAPD.AX Commonwealth Bank Of Australia.	250.00	99.960000	24,990.00	99.46	24,864.49	125.51	0.50 %	3.57 %
CBAPI.AX Commonwealth Bank Of Australia.	250.00	99.890000	24,972.50	100.00	25,000.00	(27.50)	(0.11) %	3.57 %
IFL.AX Insignia Financial Ltd	2,275.00	2.690000	6,119.75	11.01	25,039.75	(18,920.00)	(75.56) %	0.87 %
NAB.AX National Australia Bank Limited	714.00	27.390000	19,556.46	27.81	19,856.76	(300.30)	(1.51) %	2.79 %
NABPE.AX National Australia Bank Limited	150.00	100.500000	15,075.00	100.00	15,000.00	75.00	0.50 %	2.15 %
TLS.AX Telstra Corporation Limited.	1,066.00	3.850000	4,104.10	5.10	5,433.88	(1,329.78)	(24.47) %	0.59 %
VUK.AX Virgin Money Uk Plc	178.00	2.210000	393.38	3.42	608.76	(215.38)	(35.38) %	0.06 %

Schnapper Superannuation Fund Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
SOL.AX	Washington H Soul Pattinson & Company Limited	1,792.00	23.540000	42,183.68	23.54	42,183.68	0.00	0.00 %	6.03 %
			303,604.82		309,348.29	(5,743.47)	(1.86) %	43.37 %	
Units in Listed Unit Trusts (Australian)									
CQR.AX	Charter Hall Retail Reit	4,624.00	3.770000	17,432.48	5.71	26,409.44	(8,976.96)	(33.99) %	2.49 %
CMW.AX	Cromwell Property Group	42,340.00	0.755000	31,966.70	1.03	43,535.18	(11,568.48)	(26.57) %	4.57 %
MGF.AX	Magellan Global Fund.	47,916.00	1.340000	64,207.44	1.46	69,775.73	(5,568.29)	(7.98) %	9.17 %
			113,606.62		139,720.35	(26,113.73)	(18.69) %	16.23 %	
Units in Unlisted Unit Trusts (Australian)									
ZZZ2728AU	Bentham Global Income Fund ASX CI	73,831.78	1.005600	74,245.24	1.05	77,625.49	(3,380.25)	(4.35) %	10.61 %
ETL0016AU	PIMCO Div Fixed Int Fd - Ws Class	36,513.88	0.882300	32,216.20	1.04	37,991.82	(5,775.62)	(15.20) %	4.60 %
			106,461.44		115,617.31	(9,155.87)	(7.92) %	15.21 %	
			700,070.79		749,804.96	(49,734.17)	(6.63) %	100.00 %	

Schnapper Superannuation Fund

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 50 %	17 %
International Shares	0 - 50 %	17 %
Cash	0 - 50 %	10 %
Australian Fixed Interest	0 - 60 %	27 %
International Fixed Interest	0 - 60 %	23 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 30 %	6 %
Listed Property	0 - 0 %	0 %
Other	0 - 30 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2021

.....
Patricia Clarke

Schnapper Superannuation Fund
Projected Investment Strategy

.....
Donna Crowe

Minutes of a meeting of the Trustee(s)

held on 11 January 2023 at 28 Erina Avenue, Woy Woy, New South Wales 2256

PRESENT: Patricia Clarke and Donna Crowe

MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

ANNUAL RETURN: Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

CLOSURE: All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....
Donna Crowe

Chairperson

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 Trustee(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2022

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

d. Liability for Accrued Benefits

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

e. 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.	119.79	670.82
	119.79	670.82

Note 3: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
La Trobe Australian Credit Fund	75,000.00	75,000.00
	75,000.00	75,000.00

Note 4: Managed Investments (Australian)

2022 \$	2021 \$
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Schnapper Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

PIMCO Income Fund -Wholesale Class	65,791.84	76,299.22
	65,791.84	76,299.22

Note 5: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Australian Foundation Investment Company Limited	54,522.60	56,773.20
Australia And New Zealand Banking Group Limited	0.00	24,026.40
Australia And New Zealand Banking Group Limited	28,367.57	29,478.34
Argo Investments Limited	26,752.00	27,147.20
Commonwealth Bank Of Australia.	33,530.98	37,051.77
Commonwealth Bank Of Australia.	24,990.00	25,337.50
Commonwealth Bank Of Australia.	0.00	23,333.27
Commonwealth Bank Of Australia.	24,972.50	25,580.00
Challenger Limited	23,036.80	24,039.60
Insignia Financial Ltd	6,119.75	9,714.25
Milton Corporation Limited	0.00	60,606.00
National Australia Bank Limited	19,556.46	18,721.08
National Australia Bank Limited	15,075.00	15,246.00
Washington H Soul Pattinson & Company Limited	42,183.68	0.00
Telstra Corporation Limited.	4,104.10	4,008.16
Virgin Money Uk Plc	393.38	655.04
	303,604.82	381,717.81

Note 6: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Cromwell Property Group	31,966.70	37,047.50
Charter Hall Retail Reit	17,432.48	17,571.20
Magellan Global Fund.	64,207.44	86,727.96
	113,606.62	141,346.66

Note 7: Units in Unlisted Unit Trusts (Australian)

	2022 \$	2021 \$
PIMCO Div Fixed Int Fd - Ws Class	32,216.20	36,269.24

Schnapper Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Bentham Global Income Fund ASX CI	74,245.24	77,449.54
	106,461.44	113,718.78

Note 9: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	848,347.52	887,334.62
Benefits accrued as a result of operations	(138,321.66)	(38,987.10)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	710,025.86	848,347.52

Note 10: 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	710,025.86	848,347.52

Note 11: Guaranteed Benefits

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

Note 12: Dividends

	2022 \$	2021 \$
Argo Investments Limited	912.00	851.20
Australia And New Zealand Banking Group Limited	1,042.09	1,377.82
Australian Foundation Investment Company Limited	1,742.40	1,742.40
Bendigo And Adelaide Bank Limited	0.00	287.33
Challenger Limited	710.70	722.20
Charter Hall Retail Reit	1,128.24	957.16
Commonwealth Bank Of Australia.	2,709.33	2,804.05
Cromwell Property Group	2,752.12	3,069.67

Schnapper Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Insignia Financial Ltd	530.08	523.26
Magellan Global Trust Units	3,507.46	3,363.70
Milton Corporation Limited	4,329.00	1,370.85
National Australia Bank Limited	1,246.59	1,054.07
Telstra Corporation Limited.	170.56	170.56
Virgin Money UK Plc	11.26	0.00
Washington H Soul Pattinson & Company Limited	1,164.80	0.00
	21,956.63	18,294.27

Note 13: Trust Distributions

	2022 \$	2021 \$
PIMCO Div Fixed Int Fd - Ws Class	190.96	750.53
PIMCO Income Fund -Wholesale Class	2,837.04	2,837.07
Bentham Global Income Fund ASX CI	2,421.29	4,632.94
	5,449.29	8,220.54

Note 14: Changes in Market Values Unrealised Movements in Market Value

	2022 \$	2021 \$
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund.	(551.03)	670.82
	(551.03)	670.82
Fixed Interest Securities (Australian) - Unitised		
National Australia Bank Limited	0.00	(3,238.56)
	0.00	(3,238.56)
Managed Investments (Australian)		
PIMCO Income Fund -Wholesale Class	(10,507.38)	3,940.27
	(10,507.38)	3,940.27
Shares in Listed Companies (Australian)		
Argo Investments Limited	(395.20)	5,289.60
Australia And New Zealand Banking Group Limited	898.93	(391.20)
Australia And New Zealand Banking Group Limited	(1,110.77)	1,345.94
Australian Foundation Investment Company Limited	(2,250.60)	12,559.80

Schnapper Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Bendigo And Adelaide Bank Limited	0.00	613.14
Benitec Biopharma Limited	0.00	101,871.62
Challenger Limited	(1,002.80)	1,154.60
Commonwealth Bank Of Australia.	(347.50)	509.75
Commonwealth Bank Of Australia.	(607.50)	1,492.50
Commonwealth Bank Of Australia.	1,675.06	(402.73)
Commonwealth Bank Of Australia.	(3,520.79)	11,296.95
Insignia Financial Ltd	(3,594.50)	(1,478.75)
Milton Corporation Limited	(16,214.18)	21,260.20
National Australia Bank Limited	(171.00)	201.00
National Australia Bank Limited	0.00	687.00
National Australia Bank Limited	835.38	5,712.00
Telstra Corporation Limited.	95.94	671.58
Virgin Money Uk Plc	(261.66)	360.45
	(25,971.19)	162,753.45
Units in Listed Unit Trusts (Australian)		
Charter Hall Retail Reit	(138.72)	2,080.80
Cromwell Property Group	(5,080.80)	(1,058.50)
Magellan Global Fund.	(22,520.52)	16,952.23
Magellan Global Trust	0.00	(13,837.69)
	(27,740.04)	4,136.84
Units in Unlisted Unit Trusts (Australian)		
Bentham Global Income Fund ASX CI	(3,204.30)	0.00
PIMCO Div Fixed Int Fd - Ws Class	(4,053.04)	(755.83)
	(7,257.34)	(755.83)
Total Unrealised Movement	(72,026.98)	167,506.99
Realised Movements in Market Value		
	2022	2021
	\$	\$
Fixed Interest Securities (Australian) - Unitised		
National Australia Bank Limited	0.00	6,498.81
	0.00	6,498.81

Schnapper Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(925.33)	0.00
Bendigo And Adelaide Bank Limited	0.00	(466.14)
Benitec Biopharma Limited	0.00	(101,929.51)
Commonwealth Bank Of Australia.	(2,008.33)	0.00
Milton Corporation Limited	(2,208.14)	0.00
National Australia Bank Limited	0.00	(716.40)
	<hr/>	<hr/>
	(5,141.80)	(103,112.05)
	<hr/>	<hr/>
Total Realised Movement	(5,141.80)	(96,613.24)
	<hr/>	<hr/>
Changes in Market Values	(77,168.78)	70,893.75
	<hr/>	<hr/>
Note 15: Income Tax Expense		
	2022	2021
The components of tax expense comprise	\$	\$
Current Tax	(6,093.33)	(4,528.17)
	<hr/>	<hr/>
Income Tax Expense	(6,093.33)	(4,528.17)
	<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%	(21,662.25)	(6,527.29)
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	25,126.05
Exempt Pension Income	4,723.65	4,035.30
Realised Accounting Capital Gains	(771.27)	(14,491.99)
Accounting Trust Distributions	817.39	1,233.08
Add:		
Tax effect of:		
Decrease in MV of Investments	10,804.05	0.00
SMSF Non-Deductible Expenses	1,111.35	1,113.00
Pension Payments	13,602.98	20,637.69

Schnapper Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Franking Credits	914.00	679.23
Rounding	(0.36)	(0.19)
Less credits:		
Franking Credits	6,093.33	4,528.17
Current Tax or Refund	<u>(6,093.33)</u>	<u>(4,528.17)</u>