

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|--|------|---------------------|---------------------|
| Assets | | | |
| Investments | | | |
| Managed Investments (Australian) | 2 | ✓ 0.00 | 390,683.89 |
| Shares in Listed Companies (Australian) | 3 | ✓ 1,311,429.03 | 1,011,903.60 |
| Units in Listed Unit Trusts (Australian) | 4 | ✓ 415,890.78 | 345,286.53 |
| Total Investments | | <u>1,727,319.81</u> | <u>1,747,874.02</u> |
| Other Assets | | | |
| Sundry Debtors | | 0.00 | 3.19 |
| Distributions Receivable | | ✓ 5,044.26 | 13,139.99 |
| Macquarie Cash Mgt A/c | | ✓ 1,124.69 | 115,413.42 |
| DDH Graham At Call A/c | | ✓ 0.00 | 11,080.47 |
| Ord Minnett Cash A/c | | ✓ 9,402.74 | 0.00 |
| GST Refundable | | ✓ 1,773.15 | 2,004.17 |
| Income Tax Refundable | | ✓ 33,449.15 | 6,838.45 |
| Total Other Assets | | <u>50,793.99</u> | <u>148,479.69</u> |
| Total Assets | | <u>1,778,113.80</u> | <u>1,896,353.71</u> |
| Net assets available to pay benefits | | <u>1,778,113.80</u> | <u>1,896,353.71</u> |
| Represented by: | | | |
| Liability for accrued benefits allocated to members' accounts | | | |
| | 6, 7 | | |
| Knights, Andrew - Pension (Account Based Pension) | | 1,227,611.19 | 1,332,442.74 |
| Knights, Cheryl - Pension (Account Based Pension 1) | | ✓ 539,343.90 | 563,910.97 |
| Knights, Cheryl - Pension (Account Based Pension 2) | | 11,158.71 | 0.00 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>1,778,113.80</u> | <u>1,896,353.71</u> |

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|---------------------|---------------------|
| Income | | | |
| Investment Income | | | |
| Trust Distributions | 10 | ✓11,267.98 | 20,492.08 |
| Dividends Received | 9 | ✓86,365.51 | 25,954.64 |
| Interest Received | | ✓149.41 | 274.44 |
| Other Investment Income | | ✓300.07 | 875.31 |
| Contribution Income | | | |
| Personal Non Concessional | | ✓12,000.00 | 0.00 |
| Total Income | | <u>110,082.97</u> | <u>47,596.47</u> |
| Expenses | | | |
| Accountancy Fees | | ✓3,077.24 | 5,840.81 |
| Administration Costs | | ✓205.00 | 369.00 |
| ATO Supervisory Levy | | ✓259.00 | 259.00 |
| Auditor's Remuneration | | ✓660.00 | 660.00 |
| ASIC Fees | | ✓56.00 | 55.00 |
| Advisor Fees | | ✓19,724.67 | 23,974.56 |
| Bank Charges | | 0.00 | 30.00 |
| | | <u>23,981.91</u> | <u>31,188.37</u> |
| Member Payments | | | |
| Life Insurance Premiums | | ✓7,594.04 | 6,745.82 |
| Pensions Paid | | ✓38,020.00 | 44,510.00 |
| Benefits Paid/Transfers Out | | ✓41,410.00 | 387,990.00 |
| Investment Losses | | | |
| Changes in Market Values | 11 | 150,766.08 | (86,546.23) |
| Total Expenses | | <u>261,772.03</u> | <u>383,887.96</u> |
| Benefits accrued as a result of operations before income tax | | <u>(151,689.06)</u> | <u>(336,291.49)</u> |
| Income Tax Expense | 12 | (33,449.15) | (6,838.45) |
| Benefits accrued as a result of operations | | <u>(118,239.91)</u> | <u>(329,453.04)</u> |

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.

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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. 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: Managed Investments (Australian)

| | 2022 \$ | 2021 \$ |
|--------------------------------|------------|------------------|
| AMP Capital Core Property Fund | 0.00 | 133,016.79 |
| Winton Global Alpha Fund | 0.00 | 96,919.53 |
| Schroder Fixed Income Fund W/S | 0.00 | 160,747.57 |
| | <hr/> 0.00 | <hr/> 390,683.89 |

Note 3: Shares in Listed Companies (Australian)

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

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

| | \$ | \$ |
|---|------------|------------|
| AGL Energy Limited | 0.00 | 39,064.80 |
| Allkem Limited | 38,394.44 | 0.00 |
| Aristocrat Leisure Limited | 52,016.94 | 0.00 |
| Amcor Plc | 90,200.00 | 0.00 |
| Ansell Limited | 0.00 | 54,605.05 |
| Australia And New Zealand Banking Group Limited | 88,120.00 | 0.00 |
| ANZ Capital Notes 6 | 0.00 | 49,254.12 |
| Aurizon Holdings Limited | 0.00 | 47,054.28 |
| BHP Group Limited | 181,788.75 | 0.00 |
| Boral Limited | 0.00 | 99,298.50 |
| Bank Of Queensland Limited. | 45,462.72 | 0.00 |
| Downer EDI Limited | 0.00 | 65,738.40 |
| G.U.D. Holdings Limited | 39,950.00 | 0.00 |
| Healius Limited | 55,050.00 | 0.00 |
| Insignia Financial Ltd | 41,869.85 | 0.00 |
| Invocare Limited | 0.00 | 114,890.10 |
| Mineral Resources Limited | 39,388.32 | 0.00 |
| Metcash Limited | 64,342.00 | 0.00 |
| Nickel Industries Limited | 47,034.98 | 0.00 |
| Northern Star Resources Ltd | 27,360.00 | 0.00 |
| Origin Energy Limited | 0.00 | 41,221.40 |
| Oil Search Limited | 0.00 | 63,569.85 |
| Ramsay Health Care Limited | 0.00 | 98,076.10 |
| RIO Tinto Limited | 175,822.40 | 0.00 |
| South32 Limited | 58,528.70 | 0.00 |
| Sonic Healthcare Limited | 114,511.69 | 172,492.80 |
| Santos Limited | 77,687.40 | 0.00 |
| Telstra Corporation Limited | 48,556.20 | 0.00 |
| Westpac Capital Notes 4 | 0.00 | 54,033.50 |
| Woodside Energy Group Ltd | 25,344.64 | 0.00 |
| Woodside Petroleum Ltd | 0.00 | 112,604.70 |

Refer to compilation report

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

| | | |
|---|--------------|--------------|
| | 1,311,429.03 | 1,011,903.60 |
| Note 4: Units in Listed Unit Trusts (Australian) | | |
| | 2022 | 2021 |
| | \$ | \$ |
| ETFS Battery Tech & Lithium ETF | 151,800.00 | 0.00 |
| Charter Hall Long WALE REIT | 68,320.00 | 0.00 |
| VanEck FTSE Global Infrastructure (Hedged) ETF | 99,523.50 | 0.00 |
| Ishares Global 100 AUD Hedged ETF | 96,247.28 | 0.00 |
| Lend Lease Group | 0.00 | 39,846.42 |
| SPDR S&P/ASX 200 Listed Property Fund | 0.00 | 53,886.69 |
| Sydney Airport | 0.00 | 42,417.54 |
| Vanguard MSCI Index International Shares (Hedged) ETF | 0.00 | 103,299.24 |
| Vanguard MSCI Index International Shares ETF | 0.00 | 105,836.64 |
| | 415,890.78 | 345,286.53 |

Note 6: Liability for Accrued Benefits

| | | |
|---|--------------|--------------|
| | 2022 | 2021 |
| | \$ | \$ |
| Liability for accrued benefits at beginning of year | 1,896,353.71 | 2,225,806.75 |
| Benefits accrued as a result of operations | (118,239.91) | (329,453.04) |
| Current year member movements | 0.00 | 0.00 |
| Liability for accrued benefits at end of year | 1,778,113.80 | 1,896,353.71 |

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.

| | | |
|-----------------|--------------|--------------|
| | 2022 | 2021 |
| | \$ | \$ |
| Vested Benefits | 1,778,113.80 | 1,896,353.71 |

Note 8: Guaranteed Benefits

Refer to compilation report

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

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

Note 9: Dividends

| | 2022 \$ | 2021 \$ |
|---|-----------------|-----------------|
| AGL Energy Limited | 1,619.76 | 3,595.44 |
| ANZ Capital Notes 6 | 601.62 | 1,294.45 |
| Ancor Plc | 1,676.50 | 0.00 |
| Ansell Limited | 1,440.92 | 1,004.13 |
| Aurizon Holdings Limited | 1,821.46 | 1,821.46 |
| BHP Group Limited | 32,857.98 | 0.00 |
| Bank Of Queensland Limited. | 1,499.52 | 0.00 |
| Coles Group Limited | 0.00 | 3,785.49 |
| Downer EDI Limited | 1,411.20 | 1,568.56 |
| Healius Limited | 1,500.00 | 0.00 |
| Insignia Financial Ltd | 1,836.67 | 0.00 |
| Invocare Limited | 943.35 | 1,241.25 |
| Northern Star Resources Ltd | 400.00 | 0.00 |
| Oil Search Limited | 747.62 | 108.10 |
| Origin Energy Limited | 0.00 | 2,056.50 |
| RIO Tinto Limited | 11,347.82 | 0.00 |
| Ramsay Health Care Limited | 831.21 | 1,117.93 |
| Santos Limited | 1,236.36 | 0.00 |
| Sonic Healthcare Limited | 4,405.80 | 3,908.04 |
| South32 Limited | 1,774.98 | 0.00 |
| Telstra Corporation Limited | 1,008.96 | 0.00 |
| Westpac Banking Corporation - Capital Notes 8 | 287.00 | 0.00 |
| Westpac Capital Notes 4 | 385.46 | 1,840.04 |
| Woodside Petroleum Ltd | 16,731.32 | 2,613.25 |
| | <hr/> 86,365.51 | <hr/> 25,954.64 |

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 10: Trust Distributions

| | 2022 \$ | 2021 \$ |
|---|-----------------|-----------------|
| ETFS Battery Tech & Lithium ETF | 1,516.63 | 0.00 |
| VanEck FTSE Global Infrastructure (Hedged) ETF | 1,481.28 | 0.00 |
| Lend Lease Group | 276.11 | 662.68 |
| SPDR S&P/ASX 200 Listed Property Fund | 252.59 | 2,520.88 |
| Ishares Global 100 AUD Hedged ETF | 1,566.19 | 0.00 |
| Vanguard MSCI Index International Shares ETF | 606.39 | 1,232.45 |
| Charter Hall Long WALE REIT | 2,441.60 | 0.00 |
| Schroder Fixed Income Fund W/S | 1,433.89 | 2,925.82 |
| AMP Capital Core Property Fund | 1,693.30 | 5,822.48 |
| Vanguard MSCI Index International Shares (Hedged) ETF | 0.00 | 7,327.77 |
| | <hr/> 11,267.98 | <hr/> 20,492.08 |

Note 11: Changes in Market ValuesUnrealised Movements in Market Value

| | 2022 \$ | 2021 \$ |
|---|-------------------|-----------------|
| Managed Investments (Australian) | | |
| AMP Capital Core Property Fund | (10,946.79) | 11,381.49 |
| Schroder Fixed Income Fund W/S | (10,747.57) | (586.72) |
| Winton Global Alpha Fund | 9,344.20 | 4,233.95 |
| | <hr/> (12,350.16) | <hr/> 15,028.72 |
| Shares in Listed Companies (Australian) | | |
| AGL Energy Limited | 30,896.44 | (30,896.44) |
| ANZ Capital Notes 6 | 718.49 | (801.96) |
| Allkem Limited | (11,428.72) | 0.00 |
| Arcor Plc | 6,582.74 | 0.00 |
| Ansell Limited | (4,840.55) | 4,840.55 |
| Aristocrat Leisure Limited | 2,414.94 | 0.00 |
| Aurizon Holdings Limited | 2,905.37 | (2,905.37) |
| Australia And New Zealand Banking Group Limited | (23,643.85) | 0.00 |
| BHP Group Limited | (21,134.01) | 0.00 |
| Bank Of Queensland Limited. | (6,526.45) | 0.00 |
| Boral Limited | (49,278.70) | 49,278.70 |

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

| | | |
|---|--------------|-------------|
| Coles Group Limited | 0.00 | (7,907.06) |
| Downer EDI Limited | (15,725.61) | 15,725.61 |
| G.U.D. Holdings Limited | (13,301.25) | 0.00 |
| Healius Limited | (12,435.10) | 0.00 |
| Insignia Financial Ltd | (13,125.85) | 0.00 |
| Invocare Limited | (15,687.12) | 10,823.70 |
| Metcash Limited | 4,352.48 | 0.00 |
| Mineral Resources Limited | (10,541.92) | 0.00 |
| Nickel Industries Limited | (12,955.76) | 0.00 |
| Northern Star Resources Ltd | (6,651.25) | 0.00 |
| Oil Search Limited | (13,648.93) | 13,648.93 |
| Origin Energy Limited | 8,807.20 | (8,807.20) |
| RIO Tinto Limited | (24,068.23) | 0.00 |
| Ramsay Health Care Limited | (10,595.29) | (13,250.50) |
| Santos Limited | 27,766.48 | 0.00 |
| Sonic Healthcare Limited | (92,652.61) | 35,801.24 |
| South32 Limited | (1,459.05) | 0.00 |
| Telstra Corporation Limited | (1,375.51) | 0.00 |
| Westpac Capital Notes 4 | 2,133.25 | (185.50) |
| Woodside Energy Group Ltd | 1,655.68 | 0.00 |
| Woodside Petroleum Ltd | (12,978.60) | 2,839.20 |
| | (285,821.29) | 68,203.90 |
| Units in Listed Unit Trusts (Australian) | | |
| Charter Hall Long WALE REIT | (10,260.70) | 0.00 |
| ETFS Battery Tech & Lithium ETF | (27,398.93) | 0.00 |
| Ishares Global 100 AUD Hedged ETF | (13,685.57) | 0.00 |
| Lend Lease Group | 10,079.91 | (10,079.91) |
| SPDR S&P/ASX 200 Listed Property Fund | (3,902.99) | 3,902.99 |
| Sydney Airport | 7,578.57 | (7,578.57) |
| VanEck FTSE Global Infrastructure (Hedged) ETF | (465.56) | 0.00 |
| Vanguard MSCI Index International Shares (Hedged) ETF | (8,297.03) | 8,297.03 |
| Vanguard MSCI Index International Shares ETF | (10,851.54) | 10,851.54 |

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

| | | |
|---|--------------|-------------|
| | (57,203.84) | 5,393.08 |
| Total Unrealised Movement | (355,375.29) | 88,625.70 |
| Realised Movements in Market Value | | |
| | 2022 | 2021 |
| | \$ | \$ |
| Managed Investments (Australian) | | |
| AMP Capital Core Property Fund | 14,884.67 | 0.00 |
| Schroder Fixed Income Fund W/S | 5,357.93 | 0.00 |
| Winton Global Alpha Fund | (5,405.43) | 0.00 |
| | 14,837.17 | 0.00 |
| Shares in Listed Companies (Australian) | | |
| AGL Energy Limited | (37,117.17) | 0.00 |
| ANZ Capital Notes 6 | (772.61) | 0.00 |
| Ansell Limited | (16,718.00) | 0.00 |
| Aurizon Holdings Limited | (1,780.14) | 0.00 |
| Boral Limited | 31,267.97 | 0.00 |
| Coles Group Limited | 0.00 | (556.48) |
| Downer EDI Limited | 17,376.18 | 0.00 |
| Invocare Limited | 16,398.00 | 0.00 |
| Origin Energy Limited | (9,020.04) | 0.00 |
| Orocobre Limited | 0.00 | (3,513.64) |
| Ramsay Health Care Limited | 17,888.13 | 8,036.59 |
| Sonic Healthcare Limited | 85,275.26 | 0.00 |
| Temple & Webster Group Ltd | 0.00 | (6,045.94) |
| Westpac Banking Corporation - Capital Notes 8 | (1,919.50) | 0.00 |
| Woodside Petroleum Ltd | 56,223.02 | 0.00 |
| | 157,101.09 | (2,079.47) |
| Units in Listed Unit Trusts (Australian) | | |
| Lend Lease Group | (13,156.15) | 0.00 |
| SPDR S&P/ASX 200 Listed Property Fund | 10,231.27 | 0.00 |
| Sydney Airport | 11,506.17 | 0.00 |
| Vanguard MSCI Index International Shares (Hedged) ETF | 2,873.76 | 0.00 |

Refer to compilation report

ANDREW KNIGHTS OPTOMETRISTS SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

| | | |
|--|--------------|------------|
| Vanguard MSCI Index International Shares ETF | 21,215.89 | 0.00 |
| | 32,670.94 | 0.00 |
| Total Realised Movement | 204,609.20 | (2,079.47) |
| Total Market Movement | (150,766.09) | 86,546.23 |

Note 12: Income Tax Expense

| | 2022 \$ | 2021 \$ |
|--|-------------|------------|
| The components of tax expense comprise | | |
| Current Tax | (33,449.15) | (6,838.45) |
| Income Tax Expense | (33,449.15) | (6,838.45) |

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% | (22,753.36) | (50,443.72) |
|--|-------------|-------------|

Less:

Tax effect of:

| | | |
|-----------------------------------|-----------|-----------|
| Non Taxable Contributions | 1,800.00 | 0.00 |
| Increase in MV of Investments | 0.00 | 13,293.86 |
| Exempt Pension Income | 18,679.95 | 8,273.10 |
| Realised Accounting Capital Gains | 30,691.38 | (311.92) |
| Accounting Trust Distributions | 1,690.20 | 3,073.81 |

Add:

Tax effect of:

| | | |
|-------------------------------|-----------|-----------|
| Decrease in MV of Investments | 53,306.29 | 0.00 |
| SMSF Non-Deductible Expenses | 4,423.35 | 5,689.95 |
| Pension Payments | 5,703.00 | 6,676.50 |
| Benefit Payments | 6,211.50 | 58,198.50 |
| Franking Credits | 5,017.37 | 1,025.77 |
| Foreign Credits | 109.73 | 61.75 |
| Taxable Trust Distributions | 253.38 | 2,205.34 |
| Distributed Foreign Income | 277.61 | 915.14 |
| Tax Losses | 312.75 | 0.00 |

Notes to the Financial Statements

For the year ended 30 June 2022

| | | |
|-----------------------|--------------------|-------------------|
| Rounding | (0.09) | (0.38) |
| Less credits: | | |
| Franking Credits | 33,449.15 | 6,838.45 |
| Current Tax or Refund | <u>(33,449.15)</u> | <u>(6,838.45)</u> |