

C & J HARVEY SUPER FUND

Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	298,790.21	266,038.95
Units in Listed Unit Trusts (Australian)	3	8,249.00	29,177.50
Total Investments		<u>307,039.21</u>	<u>295,216.45</u>
Other Assets			
Bendigo Networth Cash Mgmt Ac 0868		225,393.54	8,462.56
Macquarie Cash Management A/c		13,862.88	19,659.27
Distributions Receivable		193.45	573.66
Bendigo Business Easy Saver Ac 8702		1,005.32	996.75
GST Refundable		490.76	489.78
Income Tax Refundable		3,275.32	3,612.98
Total Other Assets		<u>244,221.27</u>	<u>33,795.00</u>
Total Assets		<u>551,260.48</u>	<u>329,011.45</u>
Net assets available to pay benefits		<u>551,260.48</u>	<u>329,011.45</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Harvey, Christopher - Accumulation		110,057.91	0.00
Harvey, Christopher - Pension (Account Based Pension 3)		166,283.75	165,171.19
Harvey, Janice - Accumulation		110,057.91	0.00
Harvey, Janice - Pension (Account Based Pension 2)		164,860.91	163,840.26
Total Liability for accrued benefits allocated to members' accounts		<u>551,260.48</u>	<u>329,011.45</u>

C & J HARVEY SUPER FUND

Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Income			
Trust Distributions	9	496.72	1,125.63
Dividends Received	8	10,722.28	10,623.04
Interest Received		254.54	18.55
Investment Gains			
Changes in Market Values	10		
Realised Movements in Market Value		234.02	17,007.94
Unrealised Movements in Market Value		23,652.50	(14,363.95)
Contribution Income			
Personal Non Concessional		220,000.00	0.00
Total Income		<u>255,360.06</u>	<u>14,411.21</u>
Expenses			
Accountancy Fees		2,004.55	1,880.26
Administration Costs		619.66	549.77
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		880.00	880.00
ASIC Fees		59.00	56.00
Advisor Fees		3,534.59	3,641.07
Investment Expenses		799.56	799.56
		<u>8,156.36</u>	<u>8,065.66</u>
Member Payments			
Pensions Paid		28,230.00	8,180.00
Total Expenses		<u>36,386.36</u>	<u>16,245.66</u>
Benefits accrued as a result of operations before income tax		<u>218,973.70</u>	<u>(1,834.45)</u>
Income Tax Expense	11	(3,275.32)	(3,612.98)
Benefits accrued as a result of operations		<u>222,249.02</u>	<u>1,778.53</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. 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: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
The A2 Milk Company Limited	7,970.70	8,736.10
Aristocrat Leisure Limited	14,304.20	12,720.60
Amcor Plc	11,888.00	14,432.00
AMP Limited	8,023.00	8,413.55
ANZ Group Holdings Limited	17,782.50	13,548.45
Aurizon Holdings Limited	8,075.20	0.00

C & J HARVEY SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2023

BHP Group Limited	15,746.50	13,200.00
Brambles Limited	13,113.10	14,083.65
Carsales.com Limited	9,718.56	0.00
Cochlear Limited	8,017.45	11,922.00
CSL Limited	16,642.80	10,762.40
Endeavour Group Limited	11,358.00	13,626.00
Flight Centre Travel Group Limited	8,382.00	10,589.60
Idp Education Limited	6,188.00	0.00
James Hardie Industries Plc	7,751.25	8,577.90
Macquarie Group Limited	14,209.60	13,160.80
Nine Entertainment Co. Holdings Limited	7,368.75	0.00
Origin Energy Limited	0.00	11,574.60
Ramsay Health Care Limited	10,695.10	0.00
Santos Limited	13,987.20	10,684.80
The Lottery Corporation Limited	14,492.25	9,401.60
Telstra Corporation Limited	15,265.00	13,667.50
Treasury Wine Estates Limited	9,770.10	14,414.50
Virgin Money Uk Plc	8,478.75	8,950.50
Westpac Banking Corporation	15,364.80	14,625.00
Woodside Energy Group Ltd	13,776.00	12,736.00
Worley Limited	10,421.40	9,398.40
Wisetech Global Limited	0.00	6,813.00
	298,790.21	266,038.95

Note 3: Units in Listed Unit Trusts (Australian)

	2023	2022
	\$	\$
Lend Lease Group	0.00	9,747.70
Mirvac Group	8,249.00	0.00
VanEck Vectors Australian Property ETF	0.00	19,429.80
	8,249.00	29,177.50

Note 5: Liability for Accrued Benefits

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	329,011.45	327,232.93
Benefits accrued as a result of operations	222,249.03	1,778.52
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	551,260.48	329,011.45

Note 6: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2023 \$	2022 \$
Vested Benefits	551,260.48	329,011.45

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2023 \$	2022 \$
AMP Limited	177.50	0.00
ANZ Group Holdings Limited	864.60	873.30
Ancor Plc	579.44	523.76
Ampol Limited	0.00	265.20
Aristocrat Leisure Limited	192.40	118.98
BHP Group Limited	1,498.01	3,117.79
Beach Energy Limited	0.00	59.40
Brambles Limited	377.14	385.30
CSL Limited	135.19	0.00
Carsales.com Limited	108.30	0.00
Cochlear Limited	180.00	93.00
Endeavour Group Limited	396.00	373.35
James Hardie Industries Plc	85.05	80.33

C & J HARVEY SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2023

Macquarie Group Limited	520.00	535.85
Nine Entertainment Co. Holdings Limited	225.00	0.00
Origin Energy Limited	0.00	507.01
Ramsay Health Care Limited	165.33	348.45
Santos Limited	619.20	170.04
Telstra Corporation Limited	603.50	568.00
The Lottery Corporation Limited	254.25	0.00
Treasury Wine Estates Limited	321.40	247.80
Virgin Money Uk Plc	571.88	181.87
Westpac Banking Corporation	1,005.00	898.50
Wisetech Global Limited	11.52	19.33
Woodside Energy Group Ltd	1,501.57	0.00
Woodside Petroleum Ltd	0.00	1,048.28
Worley Limited	330.00	207.50
	<hr/> 10,722.28	<hr/> 10,623.04

Note 9: Trust Distributions

	2023	2022
	\$	\$
Lend Lease Group	113.47	244.63
Mirvac Group	383.25	0.00
VanEck Vectors Australian Property ETF	0.00	881.00
	<hr/> 496.72	<hr/> 1,125.63

Note 10: Changes in Market ValuesUnrealised Movements in Market Value

	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
AMP Limited	2,588.47	(1,497.70)
ANZ Group Holdings Limited	1,130.47	(3,763.80)
Arcor Plc	(2,544.00)	2,328.00
Ampol Limited	0.00	(271.18)
Aristocrat Leisure Limited	1,583.60	(3,087.00)
Aurizon Holdings Limited	78.91	0.00
BHP Group Limited	1,596.75	(1,910.70)
Beach Energy Limited	0.00	2,629.74

Refer to compilation report

C & J HARVEY SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2023

Brambles Limited	3,433.62	(959.95)
CSL Limited	100.14	(302.05)
Carsales.com Limited	1,275.08	0.00
Cochlear Limited	1,790.42	(1,469.71)
Endeavour Group Limited	(2,268.00)	1,866.49
Flight Centre Travel Group Limited	865.15	1,392.71
Idp Education Limited	(1,961.61)	0.00
James Hardie Industries Plc	2,693.68	(3,541.65)
Macquarie Group Limited	1,048.80	374.06
Nine Entertainment Co. Holdings Limited	(567.19)	0.00
Origin Energy Limited	(1,987.53)	2,585.98
Ramsay Health Care Limited	(2,348.53)	613.64
Santos Limited	382.77	(5.49)
Telstra Corporation Limited	1,597.50	319.50
The A2 Milk Company Limited	1,916.94	(3,180.59)
The Lottery Corporation Limited	1,948.80	280.90
Treasury Wine Estates Limited	(388.03)	(215.40)
Virgin Money Uk Plc	2,393.88	(4,586.54)
Westpac Banking Corporation	1,356.28	(4,664.06)
Wisetech Global Limited	(1,659.47)	735.67
Woodside Energy Group Ltd	1,040.00	3,572.79
Woodside Petroleum Ltd	0.00	(246.75)
Woolworths Group Limited	0.00	(1,446.68)
Worley Limited	1,023.00	2,713.14
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	16,119.90	(11,736.63)
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Units in Listed Unit Trusts (Australian)		
Lend Lease Group	4,926.27	(1,274.56)
Mirvac Group	103.23	0.00
Sydney Airport	0.00	1,958.59
VanEck Vectors Australian Property ETF	2,503.10	(3,311.35)
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	7,532.60	(2,627.32)
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Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2023

Total Unrealised Movement	23,652.50	(14,363.95)
Realised Movements in Market Value		
	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
AMP Limited	(693.92)	0.00
ANZ Group Holdings Limited	249.68	0.00
Ampol Limited	0.00	409.18
Aristocrat Leisure Limited	0.00	633.79
BHP Group Limited	383.96	716.17
Beach Energy Limited	0.00	(1,525.39)
Brambles Limited	850.03	0.00
Cochlear Limited	(19.13)	0.00
Endeavour Group Limited	0.00	347.40
Flight Centre Travel Group Limited	597.96	1,025.78
James Hardie Industries Plc	(305.96)	729.40
Macquarie Group Limited	0.00	841.20
Origin Energy Limited	1,491.18	898.18
Ramsay Health Care Limited	0.00	3,004.41
Tabcorp Holdings Limited	0.00	(88.05)
The A2 Milk Company Limited	(406.30)	0.00
Treasury Wine Estates Limited	1,216.24	0.00
Virgin Money Uk Plc	553.03	0.00
Westpac Banking Corporation	47.94	275.20
Wisetech Global Limited	4,729.26	2,421.68
Woodside Energy Group Ltd	0.00	810.80
Woodside Petroleum Ltd	0.00	1,404.76
Woolworths Group Limited	0.00	1,611.61
Worley Limited	0.00	786.31
	8,693.97	14,302.43
Units in Listed Unit Trusts (Australian)		
Lend Lease Group	(6,683.24)	(1,138.02)
Sydney Airport	0.00	3,843.52

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Notes to the Financial Statements

For the year ended 30 June 2023

VanEck Vectors Australian Property ETF	(1,776.70)	0.00
	(8,459.95)	2,705.50
Total Realised Movement	234.02	17,007.94
Total Market Movement	23,886.52	2,643.99

Note 11: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
Current Tax	(3,275.32)	(3,612.98)
Income Tax Expense	(3,275.32)	(3,612.98)

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%	32,846.06	(275.17)
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Less:

Tax effect of:

Non Taxable Contributions	33,000.00	0.00
Increase in MV of Investments	3,547.88	0.00
Exempt Pension Income	2,179.05	2,243.40
Realised Accounting Capital Gains	35.10	2,551.18
Accounting Trust Distributions	74.51	168.84

Add:

Tax effect of:

Decrease in MV of Investments	0.00	2,154.59
SMSF Non-Deductible Expenses	185.25	1,209.75
Pension Payments	4,234.50	1,227.00
Franking Credits	491.30	541.95
Foreign Credits	4.46	0.48
Credit for Tax Withheld - Foreign resident	0.00	4.02
Taxable Trust Distributions	43.97	95.76
Distributed Foreign Income	1.57	5.54
Tax Losses	1,029.60	0.00

Notes to the Financial Statements

For the year ended 30 June 2023

Rounding	(0.17)	(0.50)
Less credits:		
Franking Credits	3,275.32	3,612.98
Current Tax or Refund	<u>(3,275.32)</u>	<u>(3,612.98)</u>