

PETER G CLARKE SUPERANNUATION FUND
169286122
Financial Report
For the Year Ended 30 June 2022

PETER G CLARKE SUPERANNUATION FUND
169286122
Operating Statement
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Dividends	4	43,328	39,682
Trust Distributions	5	738	473
Interest	6	130	109
Changes in Net Market Values		(138,827)	213,693
Profit (Loss) on Disposal of Investments		-	8,370
		(94,631)	262,327
Expenses			
Administration Costs		825	825
Fees & Permits		56	-
		881	825
Benefits Accrued as a Result of Operations before Income Tax		(95,512)	261,502
Income Tax Expense		6,756	7,430
Benefits Accrued as a Result of Operations	8	(102,268)	254,072

The accompanying notes form part of these financial statements.

These financial statements have been audited and should be read in conjunction with the attached Independent Auditor's

PETER G CLARKE SUPERANNUATION FUND
169286122
Statement of Financial Position
As at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Shares in Listed Companies	3	<u>870,972</u>	<u>1,001,824</u>
Total Investments		870,972	1,001,824
Other Assets			
Cash and Cash Equivalents		<u>270,238</u>	<u>242,983</u>
Total Other Assets		270,238	242,983
Total Assets		<u>1,141,210</u>	<u>1,244,807</u>
Liabilities			
Sundry Creditors		825	825
Current Tax Liability	9	<u>(5,563)</u>	<u>(4,234)</u>
Total Liabilities		(4,738)	(3,409)
Net Assets Available to Pay Benefits		<u><u>1,145,948</u></u>	<u><u>1,248,216</u></u>
Represented By;			
Liability for Accrued Benefits Allocated to Members' Accounts	8	<u>1,145,948</u>	<u>1,248,216</u>
		<u><u>1,145,948</u></u>	<u><u>1,248,216</u></u>

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PETER G CLARKE SUPERANNUATION FUND

Notes to the Financial Statements

For the Year ended 30 June 2022

1. Summary of Significant Accounting Policies

The Trustee has prepared the financial statements on the basis that the fund is a non reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

Basis of Preparation

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the Trustee has determined are appropriate to meet the requirements of the Trust Deed. Such accounting policies are consistent with the previous period unless otherwise stated.

(a) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(b) Measurements of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have 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) insurance policies by reference to the surrender value of the policy;
- (iv) investments properties at trustees' assessment of their realisable value; and
- (v) Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

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PETER G CLARKE SUPERANNUATION FUND
Notes to the Financial Statements
For the Year ended 30 June 2022

(c) **Liability for Members' 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.

2. **Vested Benefits**

Vested benefits are benefits which 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.

Vested Benefits	<u>1,145,948</u>	<u>1,248,216</u>
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(d) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend Revenue

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

Trust Distributions

Trust distributions are recognised when the right to receive the payment is established.

Movement in The Net Market Value of An Investment

Movement in the net market value of an investment is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

(e) **Payables**

Trade and other payables are measured at amortised cost using the effective interest rate method.

(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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

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PETER G CLARKE SUPERANNUATION FUND
Notes to the Financial Statements
For the Year ended 30 June 2022

The significant judgements made are around the valuation of the investment property. The Trustees used recent sales and knowledge of the market to estimate the fair value.

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.

PETER G CLARKE SUPERANNUATION FUND
Notes to the Financial Statements
For the Year ended 30 June 2022

	2022	2021
	\$	\$
3. Shares in Listed Companies		
At Net Market Value:		
ADJ for Shares in Listed Companies	220,408	359,235
NAB 607	14,904	14,124
TELSTRA 2 110	12,303	12,134
IGO 10 354	58,804	58,804
AMCOR 632	8,780	8,780
CBA 491	45,298	43,439
WES 10 650	337,720	341,116
BT Classic Investment Funds	16,969	16,115
Maple- Brown Abbott 14331	23,943	22,296
Coles 9 853	131,843	125,781
	<u>870,972</u>	<u>1,001,824</u>
4. Dividends		
Other Corporations	<u>43,328</u>	<u>39,682</u>
	<u>43,328</u>	<u>39,682</u>
5. Trust Distributions		
Trust Distributions	<u>738</u>	<u>473</u>
	<u>738</u>	<u>473</u>
6. Interest Received		
Other Corporations	<u>130</u>	<u>109</u>
	<u>130</u>	<u>109</u>
7. Movements in Net Market Values of Investments		
<u>Unrealised Changes - Listed Shares/Units</u>		
Unrealised Investments held at Reporting Date	<u>(138,827)</u>	<u>213,693</u>
	<u>(138,827)</u>	<u>213,693</u>
	<u>(138,827)</u>	<u>213,693</u>
8. Members' Funds		
Balance at Beginning of the Year	1,248,216	994,144
Benefits Accrued as a Result of Operations	<u>(102,268)</u>	<u>254,072</u>
Balance at End of Year	<u>1,145,948</u>	<u>1,248,216</u>

The accompanying notes form part of these financial statements.

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PETER G CLARKE SUPERANNUATION FUND
Notes to the Financial Statements
For the Year ended 30 June 2022

	2022	2021
	\$	\$
9. Tax Assets and Liabilities		
Current Assets		
Current Tax Asset	5,563	4,234
	5,563	4,234
Net Tax Assets	(5,563)	(4,234)

PETER G CLARKE SUPERANNUATION FUND
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Trustees' Declaration
for the Year Ended 30 June 2022

The trustees have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the superannuation fund at 30 June 2022 and the results of its operations for the year then ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 during the year ended 30 June 2022.

Signed:

Peter G Clarke, Director, Northandene Pty Ltd
Trustee

Dated this.....day of.....2023

PETER G CLARKE SUPERANNUATION FUND
Member's Information Statement
For the Year ended 30 June 2022

	2022 \$
<u>Clarke Peter George</u>	
Withdrawal benefit at beginning of year	1,248,216
Allocated Earnings	(95,512)
Less Income Tax on Earnings	6,756
	(102,268)
Withdrawal benefit at end of year	1,145,948
Withdrawal benefit at 30 June 2022 must be preserved	-
Withdrawal benefit at 30 June 2022 restricted non-preserved	-
Withdrawal benefit at 30 June 2022 unrestricted non-preserved	-

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Total Benefit

In the event of death:	
Death benefit plus withdrawal benefit	1,145,948
In the event of TPD:	
TPD benefit plus withdrawal benefit	1,145,948

Contact Details

If you require further information on your withdrawal benefit please contact * on * or write to The Trustees, *, *.