
Financial statements and reports for the year ended
30 June 2023

Houghton Superannuation Fund

Houghton Superannuation Fund

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Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2	12	5
Other Assets	3	0	172,000
Shares in Listed Companies (Australian)	4	26,945	128,737
Units in Listed Unit Trusts (Australian)	5	49,900	43,716
Total Investments		<u>76,857</u>	<u>344,458</u>
Other Assets			
Cash at Bank	6	31,455	63,292
Sundry Debtors		190	190
Distributions Receivable		520	1,031
Term Deposits	6	370,000	0
Total Other Assets		<u>402,165</u>	<u>64,513</u>
Total Assets		<u>479,022</u>	<u>408,971</u>
Less:			
Liabilities			
Income Tax Payable		1,266	735
PAYG Payable		1,092	615
Sundry Creditors		59	0
Total Liabilities		<u>2,417</u>	<u>1,350</u>
Net assets available to pay benefits		<u>476,605</u>	<u>407,621</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Houghton, Guy - Accumulation		393,803	334,222
Houghton, Karen Lee-Ann - Accumulation		82,802	73,399
Total Liability for accrued benefits allocated to members' accounts		<u>476,605</u>	<u>407,621</u>

Houghton Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions	11	1,159	1,437
Dividends Received	10	1,582	1,809
Interest Received		679	43
Property Income	12	5,820	12,600
Investment Gains			
Changes in Market Values	13	50,461	(30,037)
Contribution Income			
Employer Contributions		18,591	21,208
Total Income		<u>78,292</u>	<u>7,060</u>
Expenses			
Accountancy Fees		4,257	3,465
ATO Supervisory Levy		259	518
ASIC Fees		59	0
General Expenses		0	320
Marina Berth Expenses		0	4,182
		<u>4,575</u>	<u>8,485</u>
Total Expenses		<u>4,575</u>	<u>8,485</u>
Benefits accrued as a result of operations before income tax			
		<u>73,716</u>	<u>(1,425)</u>
Income Tax Expense	14	4,731	3,195
Benefits accrued as a result of operations		<u>68,985</u>	<u>(4,620)</u>

Houghton Superannuation Fund

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 not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 an 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.

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

Interest revenue

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

Dividend revenue

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

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. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

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: Derivatives (Options, Hybrids, Future Contracts)

	2023	2022
	\$	\$
Magellan Global Fund Options (exp 1 March 2024)	12	5
	<hr/> 12	<hr/> 5

Note 3: Other Assets

2023	2022
\$	\$

Houghton Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Marina Berth	0	172,000
	0	172,000

Note 4: Shares in Listed Companies (Australian)

	2023	2022
	\$	\$
Boral Limited.	4,030	2,590
Blue Energy Limited.	0	2,100
Buru Energy Limited	0	1,350
European Lithium Limited	1,000	540
Flight Centre Travel Group Limited	0	17,360
Icandy Interactive Limited	410	700
Infinity Lithium Corporation Limited	900	1,200
Kogan.com Ltd	9,700	5,560
Leaf Resources Ltd	1,400	7,900
Qantas Airways Limited	0	4,470
Redflow Limited	0	8,000
Santos Limited	0	63,960
Titomic Limited	382	0
Titomic Limited	146	0
Webjet Limited	6,910	5,340
Zimi Limited	2,067	7,667
	26,945	128,737

Note 5: Units in Listed Unit Trusts (Australian)

	2023	2022
	\$	\$
Betashares Australia 200 Etf	12,053	11,291
Global X Battery Tech & Lithium Etf	10,370	7,590
Magellan Global Fund.	0	2,680
Global X ROBO Global Robotics & Automation Etf	7,616	5,734
Spdr S&p 500 Etf Trust	19,862	16,421
	49,901	43,716

Note 6: Banks and Term Deposits

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Banks		
Commonwealth Bank Account	31,455	63,292
	31,455	63,292

	2023 \$	2022 \$
Term Deposits		
CBA Term Deposit 1	140,000	0
CBA Term Deposit 2	230,000	0
	370,000	0

Note 7: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	407,621	412,241
Benefits accrued as a result of operations	68,986	(4,620)
Current year member movements	0	0
	476,607	407,621

Note 8: 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	476,607	407,621

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2023 \$	2022 \$
Boral Limited.	0	38
Santos Limited	942	1,681
Webjet Limited	0	90

Houghton Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Westpac Banking Corporation	640	0
	1,582	1,809

Note 11: Trust Distributions

	2023 \$	2022 \$
Magellan Global Fund.	73	78
Betashares Australia 200 Etf	494	652
Global X Battery Tech & Lithium Etf	349	76
Global X ROBO Global Robotics & Automation Etf	39	482
Spdr S&p 500 Etf Trust	204	149
	1,159	1,437

Note 12: Rental Income

	2023 \$	2022 \$
Marina Berth	5,820	12,600
	5,820	12,600

Note 13: Changes in Market Values

Unrealised Movements in Market Value

	2023 \$	2022 \$
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund Options (exp 1 March 2024)	7	(23)
	7	(23)
Other Assets		
Marina Berth	4,379	(3,000)
	4,379	(3,000)
Shares in Listed Companies (Australian)		
Blue Energy Limited.	320	180
Boral Limited.	1,440	(680)
Buru Energy Limited	470	(150)
Crown Resorts Limited	0	(105)
European Lithium Limited	460	20

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Flight Centre Travel Group Limited	(30)	30
Icandy Interactive Limited	(290)	(1,020)
Infinity Lithium Corporation Limited	(300)	310
Kogan.com Ltd	4,140	(11,550)
Leaf Resources Ltd	(6,500)	(2,053)
Qantas Airways Limited	(100)	(190)
Redflow Limited	(6,817)	(3,600)
Santos Limited	(5,431)	2,845
Titomic Limited	146	0
Titomic Limited	(3,884)	0
Webjet Limited	1,570	430
Zimi Limited	(5,600)	(2,353)
	(20,405)	(17,886)
Units in Listed Unit Trusts (Australian)		
Betashares Australia 200 Etf	762	(1,339)
Global X Battery Tech & Lithium Etf	2,780	(1,698)
Global X ROBO Global Robotics & Automation Etf	1,882	(3,286)
Magellan Global Fund.	420	(940)
Spdr S&p 500 Etf Trust	3,440	(2,209)
	9,284	(9,471)
Total Unrealised Movement	(6,735)	(30,380)
Realised Movements in Market Value		
	2023	2022
	\$	\$
Other Assets		
Marina Berth	47,929	0
	47,929	0
Shares in Listed Companies (Australian)		
Blue Energy Limited.	(790)	0
Buru Energy Limited	(830)	0
Crown Resorts Limited	0	343
Flight Centre Travel Group Limited	1,140	0
Qantas Airways Limited	2,110	0

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Redflow Limited	3,797	0
Santos Limited	2,599	0
Westpac Banking Corporation	1,460	0
	<u>9,486</u>	<u>343</u>
Units in Listed Unit Trusts (Australian)		
Magellan Global Fund.	(220)	0
	<u>(220)</u>	<u>0</u>
Total Realised Movement	<u>57,195</u>	<u>343</u>
Changes in Market Values	<u>50,460</u>	<u>(30,037)</u>
Note 14: Income Tax Expense		
	2023	2022
The components of tax expense comprise	\$	\$
Current Tax	4,731	3,195
Income Tax Expense	<u>4,731</u>	<u>3,195</u>
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%	11,057	(214)
Less:		
Tax effect of:		
Realised Accounting Capital Gains	8,579	51
Accounting Trust Distributions	174	216
Add:		
Tax effect of:		
Decrease in MV of Investments	1,010	4,557
Franking Credits	69	127
Foreign Credits	20	14
Net Capital Gains	1,785	0
Credit for Tax Withheld - Foreign resident	0	5
Taxable Trust Distributions	101	87
Distributed Foreign Income	34	34

Houghton Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2023

Rounding	(1)	0
Income Tax on Taxable Income or Loss	5,322	4,343
Less credits:		
Franking Credits	457	847
Foreign Credits	134	96
TFN Credits	0	173
Credit for Tax Withheld - Foreign resident withholding	0	32
Current Tax or Refund	<u>4,731</u>	<u>3,195</u>

Houghton Superannuation Fund

Trustees Declaration

G & K Houghton Superannuation Pty Ltd ACN: 605980014

The directors of the trustee company 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 described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Guy Houghton
G & K Houghton Superannuation Pty Ltd
Director

.....
Karen Lee-Ann Houghton
G & K Houghton Superannuation Pty Ltd
Director

Dated:

Houghton Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	73,716.00
Less	
Realised Accounting Capital Gains	57,196.00
Accounting Trust Distributions	1,159.00
	<u>58,355.00</u>
Add	
Decrease in MV of investments	6,735.00
Franking Credits	457.00
Foreign Credits	134.00
Net Capital Gains	11,898.00
Taxable Trust Distributions	676.00
Distributed Foreign income	224.00
	<u>20,124.00</u>
SMSF Annual Return Rounding	(4.00)
	<u>35,481.00</u>
Taxable Income or Loss	35,481.00
Income Tax on Taxable Income or Loss	5,322.15
Less	
Franking Credits	457.13
Foreign Credits	134.33
	<u>4,730.69</u>
CURRENT TAX OR REFUND	4,730.69
Supervisory Levy	259.00
Income Tax Instalments Raised	(3,465.00)
	<u>1,524.69</u>
AMOUNT DUE OR REFUNDABLE	1,524.69

Houghton Superannuation Fund

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
	CBA Term Deposit 1	140,000.000000	140,000.00	140,000.00	140,000.00			29.27 %
	CBA Term Deposit 2	230,000.000000	230,000.00	230,000.00	230,000.00			48.09 %
	Commonwealth Bank Account	31,455.130000	31,455.13	31,455.13	31,455.13			6.58 %
			401,455.13		401,455.13			83.93 %
Derivatives (Options, Hybrids, Future Contracts)								
MGFO.AX	Magellan Global Fund Options (exp 1 March 2024)	1,000.00	0.012000	12.00	0.00	0.00	12.00	0.00 %
			12.00		0.00		12.00	0.00 %
Shares in Listed Companies (Australian)								
BLD.AX	Boral Limited.	1,000.00	4.030000	4,030.00	3.27	3,269.95	760.05	23.24 %
EUR.AX	European Lithium Limited	10,000.00	0.100000	1,000.00	0.20	2,019.95	(1,019.95)	(50.49) %
ICI.AX	Icandy Interactive Limited	10,000.00	0.041000	410.00	0.17	1,719.95	(1,309.95)	(76.16) %
INF.AX	Infinity Lithium Corporation Limited	10,000.00	0.090000	900.00	0.08	800.00	100.00	12.50 %
KGN.AX	Kogan.com Ltd	2,000.00	4.850000	9,700.00	4.77	9,549.90	150.10	1.57 %
LER.AX	Leaf Resources Ltd	100,000.00	0.014000	1,400.00	0.10	9,952.52	(8,552.52)	(85.93) %
TTT.AX	Titomic Limited	21,230.00	0.018000	382.14	0.20	4,265.96	(3,883.82)	(91.04) %
TTTR.AX	Titomic Limited	48,829.00	0.003000	146.49	0.00	0.00	146.49	0.00 %
WEB.AX	Webjet Limited	1,000.00	6.910000	6,910.00	7.27	7,269.95	(359.95)	(4.95) %
ZMM.AX	Zimi Limited	66,667.00	0.031000	2,066.68	0.15	10,019.95	(7,953.27)	(79.37) %
			26,945.31		48,868.13		(21,922.82)	(44.86) %
Units in Listed Unit Trusts (Australian)								
A200.AX	Betashares Australia 200 Etf	100.00	120.530000	12,053.00	126.30	12,629.95	(576.95)	(4.57) %
ACDC.AX	Global X Battery Tech & Lithium Etf	100.00	103.700000	10,370.00	92.88	9,287.95	1,082.05	11.65 %
ROBO.AX	Global X ROBO Global Robotics & Automation Etf	100.00	76.160000	7,616.00	90.20	9,019.95	(1,403.95)	(15.56) %
SPY.AX	Spdr S&p 500 Etf Trust	30.00	662.050000	19,861.50	621.00	18,629.95	1,231.55	6.61 %
			49,900.50		49,567.80		332.70	0.67 %

Houghton Superannuation Fund
Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
			478,312.94		499,891.06	(21,578.12)	(4.32) %	100.00 %

Houghton Superannuation Fund

Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Cash at Bank												
Commonwealth Bank Account	672.97			672.97				672.97				
	672.97	0.00	0.00	672.97	0.00	0.00	0.00	672.97	0.00	0.00	0.00	0.00
Interest Received												
Interest ATO	6.20			6.20				6.20				
	6.20	0.00	0.00	6.20	0.00	0.00	0.00	6.20	0.00	0.00	0.00	0.00
Other Assets												
HOU200 Marina Berth	5,819.56							5,819.56				
	5,819.56	0.00	0.00	0.00	0.00	0.00	0.00	5,819.56	0.00	0.00	0.00	0.00
Shares in Listed Companies (Australian)												
STO.AX Santos Limited	941.90		941.90					941.90				
WBC.AX Westpac Banking Corporation	640.00	640.00			274.29			914.29				
	1,581.90	640.00	941.90	0.00	274.29	0.00	0.00	1,856.19	0.00	0.00	0.00	0.00
Units in Listed Unit Trusts (Australian)												
A200.AX Betashares Australia 200 Etf	493.88	407.39	40.01	10.33	174.29	10.71	0.37	643.10			10.42	15.02
ACDC.AX Global X Battery Tech & Lithium Etf	348.96	14.18		0.05	8.55	183.35	37.28	243.41			151.38	
ROBO.AX Global X ROBO Global Robotics & Automation Etf	39.34					29.50	9.14	38.64			9.84	
MGF.AX Magellan Global Fund.	73.20					0.46	0.12	0.58			145.94	-73.20
SPY.AX Spdr S&p 500 Etf Trust	203.94			203.94			87.42	291.36				
	1,159.32	421.57	40.01	214.32	182.84	224.02	134.33	1,217.09	0.00	0.00	317.58	-58.18
	9,239.95	1,061.57	981.91	893.49	457.13	224.02	134.33	9,572.01	0.00	0.00	317.58	-58.18

Assessable Income (Excl. Capital Gains) **9,572.01**

Net Capital Gain **211.95**

Total Assessable Income 9,783.96

*1 Includes foreign credits from foreign capital gains.

*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.

Houghton Superannuation Fund Investment Income Report

As at 30 June 2023

