

## CNG SUPER FUND

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2	0.00	100,000.00
Fixtures and Fittings (at written down value) - Unitised	3	501.38	668.51
Managed Investments (Australian)	4	200,000.00	200,000.00
Real Estate Properties (Australian - Residential)	5	909,498.62	629,331.49
Shares in Listed Companies (Australian)	6	136,136.83	198,126.23
Shares in Unlisted Private Companies (Australian)	7	15,493.50	15,493.50
Units in Listed Unit Trusts (Australian)	8	14,440.00	54,378.32
Units in Unlisted Unit Trusts (Australian)	9	201,000.00	0.00
<b>Total Investments</b>		<u>1,477,070.33</u>	<u>1,197,998.05</u>
<b>Other Assets</b>			
Distributions Receivable		2,564.02	1,731.30
Macquarie Cash Management A/c 231		22,250.83	24,718.98
Macquarie Cash Management A/c 264		2,794.48	10,360.36
Income Tax Refundable		1,286.62	0.00
<b>Total Other Assets</b>		<u>28,895.95</u>	<u>36,810.64</u>
<b>Total Assets</b>		<u>1,505,966.28</u>	<u>1,234,808.69</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		0.00	1,872.52
<b>Total Liabilities</b>		<u>0.00</u>	<u>1,872.52</u>
<b>Net assets available to pay benefits</b>		<u>1,505,966.28</u>	<u>1,232,936.17</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	11, 12		
McAlpine, Donald - Pension (Account Based Pension 2)		270,493.81	221,146.04
McAlpine, Donald - Pension (Account Based Pension 3)		745,148.90	609,969.54
McAlpine, Donald - Pension (Account Based Pension 4)		32,891.49	26,998.04
McAlpine, Annette - Pension (Account Based Pension 2)		60,559.24	49,735.85
McAlpine, Annette - Pension (Account Based Pension 3)		396,872.84	325,086.70
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,505,966.28</u>	<u>1,232,936.17</u>

**CNG SUPER FUND**
**Operating Statement**

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	15	16,754.01	6,892.95
Dividends Received	14	3,328.38	5,422.21
Interest Received		6,005.38	3,018.91
Other Investment Income		0.00	4.42
Property Income	16	32,358.57	32,000.68
<b>Investment Gains</b>			
Changes in Market Values	17		
Realised Movements in Market Value		2,372.94	26,730.70
Unrealised Movements in Market Value		255,924.60	14,657.03
<b>Contribution Income</b>			
Personal Concessional		0.00	25,000.00
Personal Non Concessional		0.00	5,520.00
<b>Total Income</b>		<u>316,743.88</u>	<u>119,246.90</u>
<b>Expenses</b>			
Accountancy Fees		2,926.00	3,484.25
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		869.00	869.00
Depreciation		167.13	37.22
Property Expenses - Agents Management Fees		2,045.21	1,929.60
Property Expenses - Council Rates		3,870.60	5,152.55
Property Expenses - Insurance Premium		1,067.92	1,088.49
Property Expenses - Land Tax		1,960.00	1,676.65
Property Expenses - Repairs Maintenance		1,002.00	798.77
		<u>14,166.86</u>	<u>15,295.53</u>
<b>Member Payments</b>			
Pensions Paid		30,820.00	30,860.00
Benefits Paid/Transfers Out		13.53	59,324.56
<b>Total Expenses</b>		<u>45,000.39</u>	<u>105,480.09</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>271,743.49</u>	<u>13,766.81</u>
Income Tax Expense	18	(1,286.62)	1,872.52
<b>Benefits accrued as a result of operations</b>		<u>273,030.11</u>	<u>11,894.29</u>

Refer to compilation report

# Notes to the Financial Statements

For the year ended 30 June 2022

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## 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: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2022 \$	2021 \$
Xton 3/344 Queen St Property Trust	0.00	100,000.00
	0.00	100,000.00

### Note 3: Fixtures and Fittings (at written down value) - Unitised

	2022 \$	2021 \$
Dishwasher	501.38	668.51
	501.38	668.51

### Note 4: Managed Investments (Australian)

2022 \$	2021 \$
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**CNG SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2022

Trilogy Monthly Income Trust	100,000.00	100,000.00
Trilogy Enhanced Income Fund	100,000.00	100,000.00
	<hr/>	<hr/>
	200,000.00	200,000.00
	<hr/>	<hr/>

**Note 5: Real Estate Properties (Australian - Residential)**

	<b>2022</b> <b>\$</b>	<b>2021</b> <b>\$</b>
14 Omega Avenue, Cleveland	909,498.62	629,331.49
	<hr/>	<hr/>
	909,498.62	629,331.49
	<hr/>	<hr/>

**Note 6: Shares in Listed Companies (Australian)**

	<b>2022</b> <b>\$</b>	<b>2021</b> <b>\$</b>
Auscann Group Holdings Ltd	115.63	309.38
Anteris Technologies Ltd	748.80	176.80
Commonwealth Bank Of Australia PERLS VII	22,491.00	22,803.75
Commonwealth Bank Of Australia PERLS IX	0.00	30,600.00
Challenger Limited CPS2	24,038.40	25,084.80
Collection House Limited	68.00	150.00
Emerge Gaming Limited	1,200.00	3,500.00
Future Generation Global Investment Company Limited	21,300.00	30,800.00
Integral Diagnostics Limited	10,605.00	15,600.00
Jatenergy Limited	1,300.00	2,200.00
Janus Henderson Group Plc	0.00	28,187.50
Lepidico Ltd	5,200.00	2,000.00
Mincor Resources NL	16,700.00	0.00
Metallica Minerals Limited	184.00	280.00
Ooh!media Limited	6,050.00	8,750.00
Resmed Inc	12,276.00	13,104.00
Service Stream Limited	10,500.00	3,480.00
Yojee Limited	3,360.00	11,100.00
	<hr/>	<hr/>
	136,136.83	198,126.23
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**Note 7: Shares in Unlisted Private Companies (Australian)**

	<b>2022</b> <b>\$</b>	<b>2021</b> <b>\$</b>
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Refer to compilation report

**CNG SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2022

The Life Art Company Pty Ltd	15,493.50	15,493.50
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	15,493.50	15,493.50
	<hr/>	<hr/>

**Note 8: Units in Listed Unit Trusts (Australian)**

	<b>2022</b> \$	<b>2021</b> \$
Stockland	14,440.00	23,300.00
Transurban Group	0.00	31,078.32
	<hr/>	<hr/>
	14,440.00	54,378.32
	<hr/>	<hr/>

**Note 9: Units in Unlisted Unit Trusts (Australian)**

	<b>2022</b> \$	<b>2021</b> \$
Xton Albion Central Property Trust	99,000.00	0.00
Xton 3/344 Queen St Property Trust	102,000.00	0.00
	<hr/>	<hr/>
	201,000.00	0.00
	<hr/>	<hr/>

**Note 11: Liability for Accrued Benefits**

	<b>2022</b> \$	<b>2021</b> \$
Liability for accrued benefits at beginning of year	1,232,936.17	1,221,041.88
Benefits accrued as a result of operations	273,030.11	11,894.29
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,505,966.28	1,232,936.17
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**Note 12: 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.

	<b>2022</b> \$	<b>2021</b> \$
Vested Benefits	<hr/>	<hr/>
	1,505,966.28	1,232,936.17
	<hr/>	<hr/>

**Note 13: Guaranteed Benefits**

Refer to compilation report

# 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 14: Dividends

	2022 \$	2021 \$
Challenger Limited CPS2	741.60	753.60
Commonwealth Bank Of Australia PERLS IX	207.72	832.08
Commonwealth Bank Of Australia PERLS VII	450.95	450.78
Future Generation Global Investment Company Limited	1,200.00	400.00
Inghams Group Limited	0.00	335.00
Integral Diagnostics Limited	330.00	422.24
Janus Henderson Group Plc	281.98	1,063.40
Ooh!media Limited	50.00	0.00
Propel Funeral Partners Limited	0.00	360.00
Resmed Inc	66.13	73.68
Service Stream Limited	0.00	300.00
Westpac Banking Corporation - Capital Notes 3	0.00	431.43
	<u>3,328.38</u>	<u>5,422.21</u>

## Note 15: Trust Distributions

	2022 \$	2021 \$
Xton Albion Central Property Trust	5,336.00	0.00
Transurban Group	21.84	775.32
Stockland	1,064.00	1,230.00
Trilogy Monthly Income Trust	5,066.64	3,304.71
Xton 3/344 Queen St Property Trust	2,668.00	0.00
Trilogy Enhanced Income Fund	2,597.53	1,582.92
	<u>16,754.01</u>	<u>6,892.95</u>

## Note 16: Rental Income

	2022 \$	2021 \$
14 Omega Avenue, Cleveland	<u>32,358.57</u>	<u>32,000.68</u>
	<u>32,358.57</u>	<u>32,000.68</u>

## Notes to the Financial Statements

For the year ended 30 June 2022

## Note 17: Changes in Market ValuesUnrealised Movements in Market Value

	2022 \$	2021 \$
<b>Real Estate Properties (Australian - Residential)</b>		
14 Omega Avenue, Cleveland	280,167.13	(668.51)
	<hr/> 280,167.13	<hr/> (668.51)
<b>Shares in Listed Companies (Australian)</b>		
Anteris Technologies Ltd	572.00	49.40
Auscann Group Holdings Ltd	(193.75)	(112.50)
Challenger Limited CPS2	(1,046.40)	1,204.80
Collection House Limited	(82.00)	(935.00)
Commonwealth Bank Of Australia PERLS IX	(600.00)	240.00
Commonwealth Bank Of Australia PERLS VII	(312.75)	458.77
Emerge Gaming Limited	(2,300.00)	(1,519.95)
Future Generation Global Investment Company Limited	(9,500.00)	7,900.00
Inghams Group Limited	0.00	(1,900.00)
Integral Diagnostics Limited	(6,715.00)	(2,927.69)
Janus Henderson Group Plc	(3,088.20)	11,159.50
Jatenergy Limited	(900.00)	(1,200.00)
Lepidico Ltd	3,200.00	600.00
Lepidico Ltd Options Exp 20/09/2020	0.00	(18.33)
Metallica Minerals Limited	(96.00)	192.00
Mincor Resources NL	4,080.05	0.00
Ooh!media Limited	(2,700.00)	4,200.00
Propel Funeral Partners Limited	0.00	(40.05)
Resmed Inc	(828.00)	(4,560.70)
Service Stream Limited	240.06	(4,140.00)
Westpac Banking Corporation - Capital Notes 3	0.00	708.00
Yojee Limited	(7,740.00)	5,820.00
	<hr/> (28,009.99)	<hr/> 15,178.25
<b>Shares in Listed Companies (Overseas)</b>		
Sundance Energy Inc	11,548.58	(46.16)
	<hr/> 11,548.58	<hr/> (46.16)



## Notes to the Financial Statements

For the year ended 30 June 2022

<b>Units in Listed Unit Trusts (Australian)</b>		
Centuria Industrial REIT	0.00	(6,774.95)
Stockland	(4,685.80)	6,750.00
Transurban Group	(4,095.32)	218.40
	<u>(8,781.12)</u>	<u>193.45</u>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Xton 3/344 Queen St Property Trust	2,000.00	0.00
Xton Albion Central Property Trust	(1,000.00)	0.00
	<u>1,000.00</u>	<u>0.00</u>
<b>Total Unrealised Movement</b>	<u>255,924.60</u>	<u>14,657.03</u>
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Commonwealth Bank Of Australia PERLS IX	413.46	0.00
Inghams Group Limited	0.00	3,628.69
Integral Diagnostics Limited	0.00	8,523.24
Janus Henderson Group Plc	10,058.46	0.00
Propel Funeral Partners Limited	0.00	1,010.10
Resmed Inc	0.00	6,892.75
Westpac Banking Corporation - Capital Notes 3	0.00	(777.23)
	<u>10,471.92</u>	<u>19,277.55</u>
<b>Shares in Listed Companies (Overseas)</b>		
Sundance Energy Inc	(11,548.58)	0.00
	<u>(11,548.58)</u>	<u>0.00</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Centuria Industrial REIT	0.00	7,453.15
Stockland	405.85	0.00
Transurban Group	3,043.75	0.00
	<u>3,449.60</u>	<u>7,453.15</u>
<b>Total Realised Movement</b>	<u>2,372.94</u>	<u>26,730.70</u>

# Notes to the Financial Statements

For the year ended 30 June 2022

<b>Total Market Movement</b>	258,297.54	41,387.73
<b>Note 18: Income Tax Expense</b>	<b>2022</b>	<b>2021</b>
The components of tax expense comprise	\$	\$
Current Tax	(1,286.62)	1,872.52
Income Tax Expense	(1,286.62)	1,872.52
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%	40,761.52	2,065.02
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	828.00
Increase in MV of Investments	38,388.69	2,198.55
Exempt Pension Income	8,092.95	7,261.20
Realised Accounting Capital Gains	355.94	4,009.61
Accounting Trust Distributions	2,513.10	1,033.94
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	2,124.90	2,255.40
Pension Payments	4,623.00	4,629.00
Benefit Payments	2.03	8,898.68
Franking Credits	192.99	275.79
Foreign Credits	4.25	0.00
Taxable Trust Distributions	1,642.37	919.08
Rounding	(0.38)	(0.52)
Income Tax on Taxable Income or Loss	0.00	3,711.15
Less credits:		
Franking Credits	1,286.62	1,838.63
Current Tax or Refund	(1,286.62)	1,872.52

Notes to the Financial Statements

For the year ended 30 June 2022

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