

HCA SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Managed Investments (Australian)	2	50,687.25	0.00
Total Investments		<u>50,687.25</u>	<u>0.00</u>
Other Assets			
Crestone CMA (AUD)		192,105.97	0.00
Total Other Assets		<u>192,105.97</u>	<u>0.00</u>
Total Assets		<u>242,793.22</u>	<u>0.00</u>
Less:			
Liabilities			
Income Tax Payable		6,315.75	0.00
Total Liabilities		<u>6,315.75</u>	<u>0.00</u>
Net assets available to pay benefits		<u>236,477.47</u>	<u>0.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Chesterman, John Mark - Accumulation		117,918.80	0.00
Chesterman, Anna Rachel - Accumulation		118,558.67	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>236,477.47</u>	<u>0.00</u>

HCA SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Income			
Interest Received		455.97	0.00
Investment Gains			
Changes in Market Values	7	687.25	0.00
Contribution Income			
Employer Contributions		41,650.00	0.00
Personal Non Concessional		200,000.00	0.00
Total Income		<u>242,793.22</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax		<u>242,793.22</u>	<u>0.00</u>
Income Tax Expense	8	6,315.75	0.00
Benefits accrued as a result of operations		<u>236,477.47</u>	<u>0.00</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 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

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: Managed Investments (Australian)

	2023 \$	2022 \$
IFM Australian Infrastructure Fund	50,687.25	0.00
	<u>50,687.25</u>	<u>0.00</u>

Note 3: Banks and Term Deposits

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Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Banks		
Crestone CMA (AUD)	192,105.97	0.00
	<u>192,105.97</u>	<u>0.00</u>

Note 4: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	236,477.47	0.00
Current year member movements	0.00	0.00
	<u>236,477.47</u>	<u>0.00</u>
Liability for accrued benefits at end of year	<u>236,477.47</u>	<u>0.00</u>

Note 5: 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	<u>236,477.47</u>	<u>0.00</u>

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values**Unrealised Movements in Market Value**

	2023 \$	2022 \$
Managed Investments (Australian)		
IFM Australian Infrastructure Fund	687.25	0.00
	<u>687.25</u>	<u>0.00</u>
Total Unrealised Movement	<u>687.25</u>	<u>0.00</u>

Realised Movements in Market Value

	2023 \$	2022 \$
Total Realised Movement	<u>0.00</u>	<u>0.00</u>

Notes to the Financial Statements

For the year ended 30 June 2023

Changes in Market Values	687.25	0.00
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Note 8: Income Tax Expense

	2023	2022
The components of tax expense comprise	\$	\$
Current Tax	6,315.75	0.00
Income Tax Expense	6,315.75	0.00

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%	36,418.98	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	30,000.00	0.00
Increase in MV of Investments	103.09	0.00
Add:		
Tax effect of:		
Rounding	(0.14)	0.00
Income Tax on Taxable Income or Loss	6,315.75	0.00
Less credits:		
Current Tax or Refund	6,315.75	0.00

HCA SUPERANNUATION FUND

Members Statement

John Mark Chesterman

Your Details

Date of Birth : 22/02/1968
Age: 55
Tax File Number: 143904638
Date Joined Fund: 11/04/2023
Service Period Start Date: 06/03/1995
Date Left Fund:
Member Code: CHEJOH00008A
Account Start Date: 11/04/2023
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 117,918.80
Total Death Benefit: 117,918.80

Your Balance

Total Benefits 117,918.80

Preservation Components

Preserved 117,918.80
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 100,000.00
Taxable 17,918.80

Your Detailed Account Summary

	This Year
Opening balance at 11/04/2023	
<u>Increases to Member account during the period</u>	
Employer Contributions	20,450.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	100,000.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	570.35
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,067.50
Income Tax	34.05
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	117,918.80

HCA SUPERANNUATION FUND

Members Statement

Anna Rachel Chesterman

Your Details

Date of Birth :	20/08/1973	Nominated Beneficiaries:	N/A
Age:	49	Nomination Type:	N/A
Tax File Number:	183631075	Vested Benefits:	118,558.67
Date Joined Fund:	11/04/2023	Total Death Benefit:	118,558.67
Service Period Start Date:			
Date Left Fund:			
Member Code:	CHEANN00001A		
Account Start Date:	11/04/2023		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits 118,558.67

Preservation Components

Preserved 118,558.67

Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 100,000.00

Taxable 18,558.67

Your Detailed Account Summary

	This Year
Opening balance at 11/04/2023	
<u>Increases to Member account during the period</u>	
Employer Contributions	21,200.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	100,000.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	572.87
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,180.00
Income Tax	34.20
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	118,558.67

HCA 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								
Crestone CMA (AUD)		192,105.970000	192,105.97	192,105.97	192,105.97			79.12 %
			192,105.97		192,105.97			79.12 %
Managed Investments (Australian)								
AU60CHN84 138	IFM Australian Infrastructure Fund	49,800.80	1.017800		50,000.00	687.25	1.37 %	20.88 %
					50,000.00	687.25	1.37 %	20.88 %
					242,105.97	687.25	0.28 %	100.00 %

HCA SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	242,793.22
Less	
Increase in MV of investments	687.25
Non Taxable Contributions	200,000.00
	<u>200,687.25</u>
SMSF Annual Return Rounding	(0.97)
Taxable Income or Loss	<u>42,105.00</u>
Income Tax on Taxable Income or Loss	6,315.75
CURRENT TAX OR REFUND	<u>6,315.75</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>6,833.75</u>

* Distribution tax components review process has not been completed for the financial year.