

# **RL & AM HARDIE SUPERANNUATION FUND**

**ABN 16 409 772 552**

## **FINANCIAL REPORT**

**For the year ended 30 June 2023**

Prepared by  
**RL Hardie Accounting Services**

55 Clotilde Street  
MT LAWLEY WA 6050

# RL & AM HARDIE SUPERANNUATION FUND

ABN 16 409 772 552

## FINANCIAL REPORT

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# RL & AM HARDIE SUPERANNUATION FUND

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## INCOME STATEMENT

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>INCOME</b>			
Members' contributions	2	55,000	55,000
Interest received	3	12,509	10,177
Dividends received	4	67,245	106,259
Trust distribution received	5	63,381	64,323
Other income	6	-	12
Change in net market values of investments	7	126,704	18,430
		<u>324,840</u>	<u>254,201</u>
<b>EXPENSES</b>			
General administration expenses	8	5,445	6,366
Other operating expenses	9	11	-
Unrealised losses		-	317,978
Realised losses		59,983	18,537
		<u>65,440</u>	<u>342,880</u>
BENEFITS ACCRUED BEFORE INCOME TAX		<u>259,400</u>	<u>(88,679)</u>
Income tax expense	10	<u>(5,160)</u>	<u>(4,974)</u>
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		<u>254,240</u>	<u>(93,653)</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached compilation report.

# RL & AM HARDIE SUPERANNUATION FUND

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## BALANCE SHEET

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>Investments</b>			
Securities	11	2,163,109	2,171,568
Other investments	12	-	31,365
<b>Total investments</b>		<b>2,163,109</b>	<b>2,202,933</b>
<b>Other Assets</b>			
Accounts receivable	13	17,855	24,601
Macquarie Cash Management Account		237	19,803
Macquarie Accelerator Account		154,174	52,107
<b>Total other assets</b>		<b>172,266</b>	<b>96,512</b>
<b>TOTAL ASSETS</b>		<b>2,335,375</b>	<b>2,299,445</b>
<b>LIABILITIES</b>			
Sundry creditors		-	1,595
Tax liabilities	14	(14,161)	(26,425)
<b>TOTAL LIABILITIES</b>		<b>(14,161)</b>	<b>(24,830)</b>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>2,349,536</b>	<b>2,324,275</b>
<b>Represented by:</b>			
Liability for accrued benefits allocated to members' accounts	15	2,349,536	2,324,275

The accompanying notes form part of these financial statements.  
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# RL & AM HARDIE SUPERANNUATION FUND

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

2023  
\$

2022  
\$

### NOTE 1: STATEMENT 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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments which have been measured at market values.

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 on 30/06/2023 by the directors of the trustee company.

#### 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 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 their market values, which is the amount that a willing buyer of the asset 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 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) fixed-interest securities by reference to the redemption price at the end of the reporting period; and
- (iv) investment properties at trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are subject to an insignificant risk of change in value.

#### c. Revenue

These notes should be read in conjunction with the attached compilation report.

# RL & AM HARDIE SUPERANNUATION FUND

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

2023	2022
\$	\$

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Revenue is recognised at the market 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.

### **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**

Distribution revenue is recognised when the distribution is received.

### **Remeasurement changes in market values**

Remeasurement changes in the market values of assets are recognised as income and are 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 the investment was 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. Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is

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# RL & AM HARDIE SUPERANNUATION FUND

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

2023	2022
\$	\$

intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

### f. 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.

### g. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, 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.

These notes should be read in conjunction with the attached compilation of RL & AM HARDIE SUPERANNUATION FUND Accountants.

#### NOTE 2: MEMBERS' CONTRIBUTIONS

Member's contributions (Taxable) - Annette Hardie	27,500	27,500
Member's contributions (Taxable) - Roland Hardie	27,500	27,500
	<u>55,000</u>	<u>55,000</u>

#### NOTE 3: INTEREST RECEIVED

Interest received	3,342	584
Interest received FIIG	9,167	9,594
	<u>12,509</u>	<u>10,177</u>

#### NOTE 4: DIVIDENDS RECEIVED

Dividends received	47,924	74,860
Dividend franking credits received	19,321	31,399
	<u>67,245</u>	<u>106,259</u>

#### NOTE 5: TRUST DISTRIBUTION RECEIVED

Trust distributions received	63,381	64,323
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# RL & AM HARDIE SUPERANNUATION FUND

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>NOTE 6: OTHER INCOME</b>		
Miscellaneous income	-	12
<b>NOTE 7: CHANGE IN NET MARKET VALUES OF INVESTMENTS</b>		
Realised gains	2,323	18,430
Unrealised gains on investments	124,381	-
	<u>126,704</u>	<u>18,430</u>
<b>NOTE 8: GENERAL ADMINISTRATION EXPENSES</b>		
Accountancy fees	(500)	-
Auditor's remuneration	(385)	(1,595)
Audit Certificate	(132)	(132)
Financial advisor fees	(3,300)	(3,300)
FIIG fees	(364)	(467)
ATO fee	(259)	(259)
Storage & insurance fee	(505)	(613)
	<u>(5,445)</u>	<u>(6,366)</u>
<b>NOTE 9: OTHER OPERATING EXPENSES</b>		
Donation	(11)	-
<b>NOTE 10: INCOME TAX EXPENSE</b>		
Income tax expense on earnings	3,090	3,276
Income tax on contributions	(8,250)	(8,250)
	<u>(5,160)</u>	<u>(4,974)</u>
<b>NOTE 11: SECURITIES</b>		
	Qty	
Mt Monger options	210	-
Mt Monger Resources Ltd	2,625	1,800
WAM Strategic Value Fund	16,926	16,839
Nuix LTD	1,275	1,140
Charter Hall	32,130	32,490
Arena REIT	60,863	67,671
Perpetual Credit Income Trust	48,250	47,250
Kairos Minerals Ltd	2,850	2,550
South32	26,320	27,580
Mach7 Technologies	4,650	3,675
Magellan Financial group	7,810	10,633
Lincoln Income fund	21,615	20,797
Magellan Financial Group options	21	76
OKLO Resources Ltd	-	2,110
Accent Group Ltd	20,938	15,500

These notes should be read in conjunction with the attached compilation report.



# RL & AM HARDIE SUPERANNUATION FUND

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

	2023	2022
	\$	\$
CXO	36,000	28,650
Platinum Trust	18,436	17,331
Resonance Health Ltd	2,100	2,800
Coles group	79,814	75,817
Investers Mutual	45,674	43,833
Wesfarmers Pty Ltd	235,648	195,887
Forrestania Resources Options Nov 24	138	-
Vaneck Vectors Small Companies	58,755	56,022
Avita Therapeutics	5,190	1,390
BHP Billiton	35,992	30,896
Forrestania Resources	2,200	3,000
Schaffer	16,710	17,720
Pilbara Minerals	17,115	8,015
Medibank Private	12,394	11,443
ANZ Bank	24,303	19,959
Allfin Cap Fund	477,160	98,975
BKI Investments	78,339	66,827
CSL Limited	110,952	107,624
Magellan High Conviction Trust	57,500	48,580
Lincoln Growth Fund	21,168	18,395
Endeavour Group	5,048	6,056
WAM Leaders Fund	75,305	73,594
WAM Capital Ltd	-	47,955
WAM Microcap Ltd	57,904	64,566
SPDR ASX50 Fund	67,222	58,045
Rio Tinto	15,368	13,146
Commonwealth Bank	110,899	95,803
Vaneck Vectors Aust Equal Weight	43,617	36,978
Woolworths	37,704	32,894
Niuminco Group	0	0
WAM Global options	-	9
Woodside	4,649	4,298
Coral Coast Finance Trust	-	391,945
WAM Global Ltd	16,862	15,362
Bond - Omni Bridgeway	-	20,318
Bond - Pacific National Finance (3.7%)	23,993	25,239
Bond - Workpac Trust	16,000	-
Bond - SCT Logistics	-	19,322
Bond - Sunland Capital	-	20,302
Bond - Sydney Airport Finance	30,552	28,754
Bond - Workpac Trade Receivables	-	20,010
Bond - Zip money Trust	-	12,994

These notes should be read in conjunction with the attached compilation report.

# RL & AM HARDIE SUPERANNUATION FUND

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

	2023	2022
	\$	\$
Bond - Pacific National finance (3.8%)	36,970	40,417
Bond - GPT Wholesale Office	38,944	40,286
	<u>2,163,109</u>	<u>2,171,568</u>
<b>NOTE 12: OTHER INVESTMENTS</b>		
Banknote investment A2002385	-	7,500
Banknote investment A2007651	-	4,200
Pink Diamonds	-	19,665
	<u>-</u>	<u>31,365</u>
<b>NOTE 13: ACCOUNTS RECEIVABLE</b>		
DRP Credit accounts	137	283
Trust Distributions Receivable	17,718	24,318
	<u>17,855</u>	<u>24,601</u>
<b>NOTE 14: TAX LIABILITIES</b>		
Income tax payable	(14,161)	(26,425)
<b>NOTE 15: MEMBERS' FUNDS</b>		
Balance at the beginning of year	2,324,275	2,575,409
Increase/decrease as result of operations	25,261	(251,133)
Balance at end of year	<u>2,349,536</u>	<u>2,324,275</u>

These notes should be read in conjunction with the attached compilation report.

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## TRUSTEES' DECLARATION

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

In the opinion of the trustees:

- i. the financial statements and notes to the financial statements for the year ended 30/06/2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30/06/2023 and the results of its operations for the year then ended 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 and associated Regulations during the year ended 30/06/2023.

Signed in accordance with a resolution of the trustees by:

Trustee : \_\_\_\_\_

Dated : 10/01/2024

# RL & AM HARDIE SUPERANNUATION FUND

ABN 16 409 772 552

## MEMBER'S INFORMATION STATEMENT

For the year ended 30 June 2023

	2023 \$	2022 \$	
<b>Annette Hardie</b>			
Withdrawal benefit at beginning of the year	1,353,554	1,452,795	
Member contribution	27,500	27,500	
Share of Net income / (Loss)	120,910	(85,556)	
	<u>1,501,963</u>	<u>1,394,740</u>	
Benefits/Pensions paid	(124,796)	(37,319)	
Contributions tax	(4,125)	(4,125)	
Income tax	821	258	
Withdrawal benefits at end of year	<u>1,373,863</u>	<u>1,353,554</u>	
Comprising:			
Withdrawal benefit which is unrestricted non-preserved	1,373,863	1,353,554	
Tax components:			
Tax Free	44.08%	605,545	609,752
Taxable - Taxed	55.92%	768,318	743,801

### Withdrawal Benefit

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

- member contributions
- award contributions
- other employer contributions made on your behalf; 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.

### Superannuation Contributions Surcharge

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deductible from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

### Contact Details

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

RL & AM HARDIE SUPERANNUATION FUND  
55 CLOTILDE STREET  
MT LAWLEY 6050

# RL & AM HARDIE SUPERANNUATION FUND

ABN 16 409 772 552

## MEMBER'S INFORMATION STATEMENT

For the year ended 30 June 2023

	2023 \$	2022 \$	
<b>Roland Hardie</b>			
Withdrawal benefit at beginning of the year	970,722	1,122,614	
Member contribution	27,500	27,500	
Share of Net income / (Loss)	83,491	(58,124)	
	<u>1,081,712</u>	<u>1,091,990</u>	
Benefits/Pensions paid	(104,183)	(120,161)	
Contributions tax	(4,125)	(4,125)	
Income tax	2,269	3,018	
Withdrawal benefits at end of year	<u>975,673</u>	<u>970,722</u>	
Comprising:			
Withdrawal benefit which is unrestricted non-preserved	975,673	970,722	
Tax components:			
Tax Free	78.66%	767,495	729,307
Taxable - Taxed	21.34%	208,178	241,414

### Withdrawal Benefit

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

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55 CLOTILDE STREET  
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