
Financial statements and reports for the year ended
30 June 2022

Matola Pty Ltd Superannuation Fund

Prepared for: Grantham Waller Cobbin and Jennifer Carolyne Cobbin

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Matola Pty Ltd Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	277,745	329,095
Total Investments		<u>277,745</u>	<u>329,095</u>
Other Assets			
Sundry Debtors		0	4,908
CBA Direct Investment A/C 2948		43,659	4,843
CBA Term Deposit A/C 1232		546,873	543,041
Income Tax Refundable		11,274	3,346
Total Other Assets		<u>601,806</u>	<u>556,138</u>
Total Assets		<u>879,551</u>	<u>885,233</u>
Net assets available to pay benefits		<u>879,551</u>	<u>885,233</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Cobbin, Grantham Waller - Pension (Pension)		507,453	507,755
Cobbin, Jennifer Carolyne - Pension (Pension)		372,098	377,478
Total Liability for accrued benefits allocated to members' accounts		<u>879,551</u>	<u>885,233</u>

Matola Pty Ltd Superannuation Fund**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Dividends Received	7	27,910	8,811
Interest Received		3,832	3,400
Other Income			
Other Income - Rebates		27	0
Total Income		<u>31,769</u>	<u>12,211</u>
Expenses			
Accountancy Fees		3,630	3,575
ATO Supervisory Levy		518	0
Bank Charges		11	8
		<u>4,159</u>	<u>3,583</u>
Member Payments			
Pensions Paid		40,000	40,000
Investment Losses			
Changes in Market Values	8	4,566	(70,800)
Total Expenses		<u>48,725</u>	<u>(27,217)</u>
Benefits accrued as a result of operations before income tax			
		<u>(16,956)</u>	<u>39,429</u>
Income Tax Expense	9	(11,274)	(3,346)
Benefits accrued as a result of operations		<u>(5,682)</u>	<u>42,775</u>

Matola Pty Ltd Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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 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 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.

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 to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

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

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. 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: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Ampol Limited	41,076	33,852
BHP Group Limited	80,438	94,712
Coles Group Limited.	8,032	7,708
Downer EDI Limited	0	11,180
Encounter Resources Limited	938	1,162
Hamelin Gold Limited	149	0

Notes to the Financial Statements

For the year ended 30 June 2022

Incitec Pivot Limited	19,860	14,280
Lakes Oil NI	667	667
National Australia Bank Limited	48,015	45,964
Origin Energy Limited	13,867	10,914
Oz Minerals Limited	4,706	5,957
Qantas Airways Limited	0	32,382
South32 Limited	7,683	5,714
Sims Metal Management Limited	0	8,300
Virgin Money Uk Plc	756	1,259
Westpac Banking Corporation	21,450	28,391
Woodside Energy Group Ltd	11,208	0
Wesfarmers Limited	18,901	26,654
	277,746	329,096

Note 3: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
CBA Direct Investment A/C 2948	43,659	4,843
	43,659	4,843
Term Deposits		
CBA Term Deposit A/C 1232	546,873	543,041
	546,873	543,041

Note 4: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	885,233	842,458
Benefits accrued as a result of operations	(5,682)	42,775
Current year member movements	0	0
	879,551	885,233

Notes to the Financial Statements

For the year ended 30 June 2022

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.

	2022 \$	2021 \$
Vested Benefits	879,551	885,233

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2022 \$	2021 \$
Ampol Limited	1,116	576
BHP Group Limited	19,827	4,029
Coles Group Limited.	275	273
Downer EDI Limited	480	460
Incitec Pivot Limited	558	0
National Australia Bank Limited	2,226	937
Origin Energy Limited	484	544
Oz Minerals Limited	90	66
Sims Metal Management Limited	355	60
South32 Limited	379	62
Virgin Money Uk Plc	22	0
Wesfarmers Limited	767	825
Westpac Banking Corporation	1,331	979
	27,910	8,811

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Ampol Limited	7,224	(1,332)
BHP Group Limited	(14,274)	24,862
Coles Group Limited.	325	(36)
Downer EDI Limited	772	2,420

Notes to the Financial Statements

For the year ended 30 June 2022

Encounter Resources Limited	716	38
Hamelin Gold Limited	(792)	0
Incitec Pivot Limited	5,580	3,030
National Australia Bank Limited	2,051	14,024
Origin Energy Limited	2,952	(3,219)
Oz Minerals Limited	(1,251)	3,053
Qantas Airways Limited	(16,130)	6,115
Sims Metal Management Limited	2,432	4,335
South32 Limited	1,970	1,736
Virgin Money Uk Plc	(503)	693
Wesfarmers Limited	(6,851)	6,436
Westpac Banking Corporation	(6,941)	8,646
Woodside Energy Group Ltd	732	0
	(21,987)	70,800
Total Unrealised Movement	(21,987)	70,800
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Downer EDI Limited	(1,372)	0
Qantas Airways Limited	19,075	0
Sims Metal Management Limited	(282)	0
	17,421	0
Total Realised Movement	17,421	0
Changes in Market Values	(4,566)	70,800
Note 9: Income Tax Expense		
The components of tax expense comprise	2022	2021
	\$	\$
Current Tax	(11,274)	(3,346)
Income Tax Expense	(11,274)	(3,346)

Notes to the Financial Statements

For the year ended 30 June 2022

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%	(2,543)	5,914
Less:		
Tax effect of:		
Increase in MV of Investments	0	10,620
Exempt Pension Income	6,456	2,333
Realised Accounting Capital Gains	2,613	0
Add:		
Tax effect of:		
Decrease in MV of Investments	3,298	0
SMSF Non-Deductible Expenses	624	537
Pension Payments	6,000	6,000
Franking Credits	1,691	502
Rounding	(1)	0
Less credits:		
Franking Credits	11,274	3,346
Current Tax or Refund	<u>(11,274)</u>	<u>(3,346)</u>

Matola Pty Ltd Superannuation Fund

Trustees Declaration

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 described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

Signed in accordance with a resolution of the trustees by:

.....
Grantham Waller Cobbin

Trustee

.....
Jennifer Carolyne Cobbin

Trustee

Dated:

Matola Pty Ltd Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(16,956.00)
Less	
Exempt current pension income	43,040.00
Realised Accounting Capital Gains	17,422.00
	<u>60,462.00</u>
Add	
Decrease in MV of investments	21,987.00
SMSF non deductible expenses	4,159.00
Pension Payments	40,000.00
Franking Credits	11,274.00
	<u>77,420.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	11,274.03
	<u>(11,274.03)</u>
CURRENT TAX OR REFUND	<u>(11,274.03)</u>
Supervisory Levy	259.00
	<u>(11,015.03)</u>
AMOUNT DUE OR REFUNDABLE	<u>(11,015.03)</u>

Matola Pty Ltd Superannuation Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CBA Direct Investment A/C 2948		43,659.010000	43,659.01	43,659.01	43,659.01			5.03 %	
CBA Term Deposit A/C 1232		546,872.980000	546,872.98	546,872.98	546,872.98			62.98 %	
			590,531.99		590,531.99			68.01 %	
Shares in Listed Companies (Australian)									
ALD.AX	Ampol Limited	1,200.00	34.230000	41,076.00	9.07	10,879.90	30,196.10	277.54 %	4.73 %
BHP.AX	BHP Group Limited	1,950.00	41.250000	80,437.50	22.86	44,572.68	35,864.82	80.46 %	9.26 %
COL.AX	Coles Group Limited.	451.00	17.810000	8,032.31	7.33	3,303.75	4,728.56	143.13 %	0.93 %
ENR.AX	Encounter Resources Limited	7,500.00	0.125000	937.50	0.68	5,080.68	(4,143.18)	(81.55) %	0.11 %
HMG.AX	Hamelin Gold Limited	1,420.00	0.105000	149.10	0.66	941.22	(792.12)	(84.16) %	0.02 %
IPL.AX	Incitec Pivot Limited	6,000.00	3.310000	19,860.00	2.90	17,373.80	2,486.20	14.31 %	2.29 %
LKO.AX	Lakes Oil NI	666,667.00	0.001000	666.67	0.02	12,698.57	(12,031.90)	(94.75) %	0.08 %
NAB.AX	National Australia Bank Limited	1,753.00	27.390000	48,014.67	18.70	32,775.04	15,239.63	46.50 %	5.53 %
ORG.AX	Origin Energy Limited	2,420.00	5.730000	13,866.60	14.29	34,579.20	(20,712.60)	(59.90) %	1.60 %
OZL.AX	Oz Minerals Limited	265.00	17.760000	4,706.40	55.30	14,653.90	(9,947.50)	(67.88) %	0.54 %
S32.AX	South32 Limited	1,950.00	3.940000	7,683.00	1.75	3,406.52	4,276.48	125.54 %	0.88 %
VUK.AX	Virgin Money Uk Plc	342.00	2.210000	755.82	4.01	1,371.41	(615.59)	(44.89) %	0.09 %
WES.AX	Wesfarmers Limited	451.00	41.910000	18,901.41	16.01	7,221.96	11,679.45	161.72 %	2.18 %
WBC.AX	Westpac Banking Corporation	1,100.00	19.500000	21,450.00	2.83	3,112.36	18,337.64	589.19 %	2.47 %
WDS.AX	Woodside Energy Group Ltd	352.00	31.840000	11,207.68	29.76	10,475.52	732.16	6.99 %	1.29 %
			277,744.66		202,446.51	75,298.15	37.19 %	31.99 %	
			868,276.65		792,978.50	75,298.15	9.50 %	100.00 %	

Matola Pty Ltd Superannuation Fund

Investment Income Report

As at 30 June 2022

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
Shares in Listed Companies (Australian)												
ALD.AX Ampol Limited	1,116.00	1,116.00			478.29			1,594.29				
BHP.AX BHP Group Limited	19,827.39	19,827.39			8,497.45			28,324.84				
COL.AX Coles Group Limited	275.11	275.11			117.90			393.01				
DOW.AX Downer EDI Limited	480.00		480.00					480.00				
IPL.AX Incitec Pivot Limited	558.00	129.72	428.28		55.59			613.59				
NAB.AX National Australia Bank Limited	2,226.31	2,226.31			954.13			3,180.44				
ORG.AX Origin Energy Limited	484.00		484.00					484.00				
OZL.AX Oz Minerals Limited	90.10	90.10			38.61			128.71				
SGM.AX Sims Metal Management Limited	355.00	165.20	189.80		70.80			425.80				
S32.AX South32 Limited	378.55	378.55			162.24			540.79				
VUK.AX Virgin Money Uk Plc	21.63		21.63					21.63				
WES.AX Wesfarmers Limited	766.70	766.70			328.59			1,095.29				
WBC.AX Westpac Banking Corporation	1,331.00	1,331.00			570.43			1,901.43				
	27,909.79	26,306.08	1,603.71	0.00	11,274.03	0.00	0.00	39,183.82	0.00	0.00	0.00	0.00
Term Deposits												
CBA Term Deposit A/C 1232	3,831.79			3,831.79				3,831.79				
	3,831.79	0.00	0.00	3,831.79	0.00	0.00	0.00	3,831.79	0.00	0.00	0.00	0.00
	31,741.58	26,306.08	1,603.71	3,831.79	11,274.03	0.00	0.00	43,015.61	0.00	0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **43,015.61**

Net Capital Gain **0.00**

Total Assessable Income 43,015.61

*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.

Matola Pty Ltd Superannuation Fund
Investment Income Report
As at 30 June 2022

