
Financial statements and reports for the year ended
30 June 2022

BT HARDIE SUPERANNUATION FUND

Reports Index

Compilation Report

Statement of Financial Position

Operating Statement

Statement of Taxable Income

Notes to the Financial Statements

Members Statement

Investment Movement

Investment Summary

BT HARDIE SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the BT HARDIE SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of BT HARDIE SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:

Dated: 23/08/2022

BT HARDIE SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Overseas - Residential)	2	50,000.00	60,000.00
Shares in Listed Companies (Australian)	3	124,914.73	126,457.10
Total Investments		<u>174,914.73</u>	<u>186,457.10</u>
Other Assets			
Dividend Reinvestment - Residual Account		12.66	14.54
Formation Expenses		442.50	442.50
Cash at Bank/Bank Overdraft		28,303.23	28,376.78
Dividends Receivable		1,594.32	0.00
Income Tax Refundable		869.87	0.00
Total Other Assets		<u>31,222.58</u>	<u>28,833.82</u>
Total Assets		<u>206,137.31</u>	<u>215,290.92</u>
Less:			
Liabilities			
Income Tax Payable		0.00	2,009.35
Total Liabilities		<u>0.00</u>	<u>2,009.35</u>
Net assets available to pay benefits		<u>206,137.31</u>	<u>213,281.57</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Hardie, Bradley Thomas - Accumulation		165,309.20	170,432.09
Hardie, Suebsiri - Accumulation		40,828.11	42,849.48
Total Liability for accrued benefits allocated to members' accounts		<u>206,137.31</u>	<u>213,281.57</u>

BT HARDIE SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Dividends Received	8	4,000.53	4,301.18
Interest Received		6.44	8.01
Contribution Income			
Personal Concessional		3,545.16	28,934.00
Total Income		<u>7,552.13</u>	<u>33,243.19</u>
Expenses			
Accountancy Fees		2,519.00	1,100.00
ATO Supervisory Levy		259.00	259.00
Advertising		0.00	4.01
Auditor's Remuneration		0.00	1,089.00
General Expenses		1,026.23	0.00
		<u>3,804.23</u>	<u>2,452.01</u>
Investment Losses			
Changes in Market Values	9	11,762.03	20,699.47
Total Expenses		<u>15,566.26</u>	<u>23,151.48</u>
Benefits accrued as a result of operations before income tax			
		<u>(8,014.13)</u>	<u>10,091.71</u>
Income Tax Expense	10	(869.87)	4,618.65
Benefits accrued as a result of operations		<u>(7,144.26)</u>	<u>5,473.06</u>

BT HARDIE SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(8,014.13)
Add	
Decrease in MV of investments	11,762.03
Franking Credits	1,572.52
Foreign Credits	112.00
	<hr/> 13,446.55
SMSF Annual Return Rounding	(1.42)
	<hr/> 5,431.00
Taxable Income or Loss	5,431.00
Income Tax on Taxable Income or Loss	814.65
Less	
Franking Credits	1,572.52
Foreign Credits	112.00
	<hr/>
CURRENT TAX OR REFUND	(869.87)
Supervisory Levy	259.00
	<hr/>
AMOUNT DUE OR REFUNDABLE	(610.87)

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 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.

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: Real Estate Properties (Overseas - Residential)

	2022 \$	2021 \$
Thailand Property - Villa	50,000.00	60,000.00
	50,000.00	60,000.00

Note 3: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
AMP Limited	2,054.21	2,419.88

BT HARDIE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Austal Limited	5,400.00	6,150.00
CSL Ltd	8,609.92	9,126.08
Fortescue Metal Group	7,993.68	10,643.04
Lynas Corporation	23,396.40	15,302.80
Qantas Airways	8,130.93	8,476.54
Ramsay Health Care	24,169.20	20,773.50
Telstra Corporation	19,846.75	18,991.76
Wesfarmers Limited - Ordinary Fully Paid	25,313.64	34,573.50
	124,914.73	126,457.10

Note 4: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
Cash at Bank/Bank Overdraft	28,303.23	28,376.78
	28,303.23	28,376.78

Note 5: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	213,281.57	207,808.51
Benefits accrued as a result of operations	(7,144.26)	5,473.06
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	206,137.31	213,281.57

Note 6: 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	206,137.31	213,281.57

Note 7: Guaranteed Benefits

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

Notes to the Financial Statements

For the year ended 30 June 2022

Note 8: Dividends

	2022 \$	2021 \$
AMP Limited	0.00	307.29
Austal Limited	240.00	120.00
CSL Ltd	96.40	90.20
Fortescue Metal Group	1,354.32	957.60
Ramsay Health Care	499.95	228.64
Telstra Corporation	808.16	1,110.52
Wesfarmers Limited - Ordinary Fully Paid	1,001.70	1,486.93
	4,000.53	4,301.18

Note 9: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Real Estate Properties (Overseas - Residential)		
Thailand Property - Villa	(10,000.00)	(40,000.00)
	(10,000.00)	(40,000.00)
Shares in Listed Companies (Australian)		
AMP Limited	(365.67)	(1,570.22)
Austal Limited	(750.00)	(1,885.00)
CSL Ltd	(516.16)	(57.92)
Fortescue Metal Group	(2,649.36)	3,123.32
Lynas Corporation	8,093.60	7,770.60
Qantas Airways	(345.61)	1,600.72
Ramsay Health Care	3,395.70	(1,178.10)
Telstra Corporation	453.25	3,217.84
Wesfarmers Limited - Ordinary Fully Paid	(9,077.78)	8,279.29
	(1,762.03)	19,300.53
Total Unrealised Movement	(11,762.03)	(20,699.47)

Realised Movements in Market Value

	2022 \$	2021 \$
Total Realised Movement	0.00	0.00

Notes to the Financial Statements

For the year ended 30 June 2022

Changes in Market Values	(11,762.03)	(20,699.47)
---------------------------------	-------------	-------------

Note 10: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(869.87)	4,618.65
Income Tax Expense	(869.87)	4,618.65

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%	(1,202.12)	1,513.80
--	------------	----------

Less:

Tax effect of:

Add:

Tax effect of:

Decrease in MV of Investments	1,764.30	3,104.85
Franking Credits	235.88	0.00
Foreign Credits	16.80	0.00
Rounding	(0.21)	0.00
Income Tax on Taxable Income or Loss	814.65	4,618.65

Less credits:

Franking Credits	1,572.52	0.00
Foreign Credits	112.00	0.00
Other Adjustments		1,326.00

Current Tax or Refund	(869.87)	4,618.65
-----------------------	----------	----------

BT HARDIE SUPERANNUATION FUND
Members Statement

Bradley Thomas Hardie
 'Curragen Farm' Dwarda East Road
 Williams, Western Australia, 6391, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Suebsiri Hardie
Age:	58	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	165,309.20
Date Joined Fund:	15/05/2003	Total Death Benefit:	165,309.20
Service Period Start Date:	15/05/2003	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	HARBRA00001A	Disability Benefit:	0.00
Account Start Date:	15/05/2003		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	165,309.20
<u>Preservation Components</u>	
Preserved	165,309.20
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,560.62
Taxable	161,748.58

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	170,432.09
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	3,545.16
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(7,909.69)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	531.77
Income Tax	226.59
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 30/06/2022	165,309.20

BT HARDIE SUPERANNUATION FUND
Members Statement

Suebsiri Hardie
Rmb 826 East Road
Williams, Western Australia, 6391, Australia

Your Details

		Nominated Beneficiaries:	Bradley Thomas Hardie
Date of Birth :	Provided	Nomination Type:	N/A
Age:	41	Vested Benefits:	40,828.11
Tax File Number:	Provided	Total Death Benefit:	40,828.11
Date Joined Fund:	01/06/2014	Current Salary:	0.00
Service Period Start Date:	01/06/2014	Previous Salary:	0.00
Date Left Fund:		Disability Benefit:	0.00
Member Code:	HARSUE00001A		
Account Start Date:	01/06/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	40,828.11
<u>Preservation Components</u>	
Preserved	40,828.11
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	12.91
Taxable	40,815.20

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	42,849.48
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(1,965.08)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	56.29
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 30/06/2022	40,828.11

BT HARDIE SUPERANNUATION FUND

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Cash at Bank/Bank Overdraft		28,376.78		3,221.03		(3,294.58)			28,303.23	28,303.23
		28,376.78		3,221.03		(3,294.58)			28,303.23	28,303.23
Real Estate Properties (Overseas - Residential)										
THA - Thailand Property - Villa	1.00	100,000.00						1.00	100,000.00	50,000.00
		100,000.00							100,000.00	50,000.00
Shares in Listed Companies (Australian)										
AMP.AX - AMP Limited	2,151.00	11,651.99						2,151.00	11,651.99	2,054.21
ASB.AX - Austal Limited	3,000.00	8,035.00						3,000.00	8,035.00	5,400.00
CSL.AX - CSL Ltd	32.00	6,083.80						32.00	6,083.80	8,609.92
FMG.AX - Fortescue Metal Group	456.00	7,519.72						456.00	7,519.72	7,993.68
LYC.AX - Lynas Corporation	2,680.00	7,532.20						2,680.00	7,532.20	23,396.40
QAN.AX - Qantas Airways	1,819.00	5,924.65						1,819.00	5,924.65	8,130.93
RHC.AX - Ramsay Health Care	330.00	20,158.30						330.00	20,158.30	24,169.20

BT HARDIE SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
TLS.AX - Telstra Corporation	5,051.00	17,940.37	104.00	401.74				5,155.00	18,342.11	19,846.75
WES.AX - Wesfarmers Limited - Ordinary Fully Paid	585.00	16,341.67	19.00	1,005.92		(1,188.00)	0.00	604.00	16,159.59	25,313.64
		101,187.70		1,407.66		(1,188.00)	0.00		101,407.36	124,914.73
		229,564.48		4,628.69		(4,482.58)	0.00		229,710.59	203,217.96

BT HARDIE 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								
Cash at Bank/Bank Overdraft		28,303.230000	28,303.23	28,303.23	28,303.23			13.93 %
			28,303.23		28,303.23			13.93 %
Real Estate Properties (Overseas - Residential)								
THA Thailand Property - Villa	1.00	50,000.000000	50,000.00	100,000.00	100,000.00	(50,000.00)	(50.00) %	24.60 %
			50,000.00		100,000.00	(50,000.00)	(50.00) %	24.60 %
Shares in Listed Companies (Australian)								
AMP.AX AMP Limited	2,151.00	0.955000	2,054.20	5.42	11,651.99	(9,597.79)	(82.37) %	1.01 %
ASB.AX Austal Limited	3,000.00	1.800000	5,400.00	2.68	8,035.00	(2,635.00)	(32.79) %	2.66 %
CSL.AX CSL Ltd	32.00	269.060000	8,609.92	190.12	6,083.80	2,526.12	41.52 %	4.24 %
FMG.AX Fortescue Metal Group	456.00	17.530000	7,993.68	16.49	7,519.72	473.96	6.30 %	3.93 %
LYC.AX Lynas Corporation	2,680.00	8.730000	23,396.40	2.81	7,532.20	15,864.20	210.62 %	11.51 %
QAN.AX Qantas Airways	1,819.00	4.470000	8,130.93	3.26	5,924.65	2,206.28	37.24 %	4.00 %
RHC.AX Ramsay Health Care	330.00	73.240000	24,169.20	61.09	20,158.30	4,010.90	19.90 %	11.89 %
TLS.AX Telstra Corporation	5,155.00	3.850000	19,846.75	3.56	18,342.11	1,504.64	8.20 %	9.77 %
WES.AX Wesfarmers Limited - Ordinary Fully Paid	604.00	41.910000	25,313.64	26.75	16,159.59	9,154.05	56.65 %	12.46 %
			124,914.72		101,407.36	23,507.36	23.18 %	61.47 %
			203,217.95		229,710.59	(26,492.64)	(11.53) %	100.00 %