

Mangrove Mountain Fruits Superannuation Fund

ABN 25 778 406 282

Financial Statement
For the year ended 30 June 2022

Mangrove Mountain Fruits Superannuation Fund
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	-	524,290.37
Derivative Investments	6B	-	1,127.05
Managed Investments	6C	2,027,646.49	2,150,870.19
Shares in Listed Companies	6D	381,093.37	455,519.48
Units In Listed Unit Trusts	6E	276,819.78	492,977.30
Other Assets			
Cash At Bank		697,019.11	126,733.84
Receivables		86,161.58	61,378.50
Current Tax Assets		19,565.29	5,420.19
Total Assets		<u>3,488,305.62</u>	<u>3,818,316.92</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>3,488,305.62</u>	<u>3,818,316.92</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
EF Timothy Britten		-	49,587.84
Mrs Pamela Britten		3,488,305.62	3,768,729.08
Total Liability for Accrued Benefits		<u>3,488,305.62</u>	<u>3,818,316.92</u>



The accompanying notes form part of these financial statements.

Mangrove Mountain Fruits Superannuation Fund
Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Gains			
Realised Capital Gains	8A	35,722.15	1,938.92
Investment Income			
Distributions	7A	119,361.01	82,848.18
Dividends	7B	39,675.48	12,983.92
Foreign Income	7C	768.70	824.55
Interest	7D	3,730.18	4,934.92
Other Income		1,483.45	-
		<u>200,740.97</u>	<u>103,530.49</u>
Expenses			
Member Payments			
Lump Sums Paid		49,333.58	39,900.00
Pensions Paid		49,666.42	75,236.56
Other Expenses			
Accountancy Fee		400.94	8,975.00
Actuarial Fee		-	132.00
Adviser Fee		13,384.44	11,262.44
Auditor Fee		-	1,200.00
Bank Fees		-	2.00
Filing Fee		-	267.00
Fund Administration Fee		-	2,537.14
SMSF Supervisory Levy		-	259.00
Investment Losses			
Decrease in Market Value	8B	430,308.88	(400,536.35)
		<u>543,094.26</u>	<u>(260,765.21)</u>
Benefits Accrued as a Result of Operations before Income Tax		(342,353.29)	364,295.70
Income Tax			
Income Tax Expense		(12,341.99)	(3,848.41)
		<u>(12,341.99)</u>	<u>(3,848.41)</u>
Benefits Accrued as a Result of Operations		<u>(330,011.30)</u>	<u>368,144.11</u>

X Pamela Britten

The accompanying notes form part of these financial statements.

Mangrove Mountain Fruits Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

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 Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of 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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means 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:

- i. that the buyer and the seller dealt with each other at arm's length in relation to the sale;
- ii. that the sale occurred after proper marketing of the asset;
- iii. that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

X Pamela Britten

Mangrove Mountain Fruits Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date 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). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.



Mangrove Mountain Fruits Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

The financial report was authorised for issue on 22 June 2023 by the directors of the trustee company.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	3,818,316.92	3,450,172.81
Benefits Accrued during the period	(231,011.30)	483,280.67
Benefits Paid during the period	(99,000.00)	(115,136.56)
Liability for Accrued Benefits at end of period	3,488,305.62	3,818,316.92

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	3,818,316.92	3,450,172.81
Benefits Accrued during the period	(231,011.30)	483,280.67
Benefits Paid during the period	(99,000.00)	(115,136.56)
Vested Benefits at end of period	3,488,305.62	3,818,316.92

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
Australian Military Bank - Term Deposit #301011890	0.00	250,000.00
ING - Term Deposit 80543431 (Pamela)	0.00	194,040.32
ING - Term Deposit 85472634 (Pamela)	0.00	80,250.05
	0.00	524,290.37

Note 6B – Derivative Investments

	Current	Previous
At market value:		
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav (Pamela)	0.00	395.00
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav (Timothy)	0.00	732.00
	0.00	1,127.00

X Pamela Britten

Mangrove Mountain Fruits Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 6C – Managed Investments

	Current	Previous
At market value:		
Alphinity Global Equity Fund (Pamela)	62,290.58	70,574.92
Alphinity Global Equity Fund (Timothy)	119,390.28	135,268.60
Bennelong ex-20 Australian Equities Fund (Pamela)	96,867.53	135,276.11
Bennelong ex-20 Australian Equities Fund (Timothy)	110,252.39	153,968.16
Capital Group New Perspective Fund (AU)	169,488.32	0.00
Fidelity Australian Equities Fund (Pamela)	83,935.71	101,780.75
Fidelity Australian Equities Fund (Timothy)	168,360.20	204,153.87
Janus Henderson Tactical Income Fund (Pamela)	60,312.89	65,053.94
Janus Henderson Tactical Income Fund (Timothy)	74,296.34	80,136.60
Lazard Global Small Cap Fund - W Class (Timothy)	113,922.34	148,937.72
Macquarie Income Opportunities Fund (Timothy)	65,597.43	69,913.18
Magellan Global Fund (Pamela)	174,301.28	205,741.20
Magellan Global Fund (Timothy)	203,688.13	240,428.75
Magellan Infrastructure Fund (Pamela)	109,169.13	106,469.53
Magellan Infrastructure Fund (Timothy)	144,987.39	141,402.06
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Pamela)	52,896.85	59,724.43
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Timothy)	61,433.04	69,362.40
Solaris Australian Equity Long Short Fund (Pamela)	58,671.25	61,004.24
Solaris Australian Equity Long Short Fund (Timothy)	97,785.41	101,673.73
	2,027,646.49	2,150,870.19

Note 6D – Shares in Listed Companies

	Current	Previous
At market value:		
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22 (Timothy)	0.00	50,895.60
Australia and New Zealand Banking Group Limited (Pamela)	13,240.03	16,918.15
BHP Billiton Limited (Timothy)	123,750.00	145,710.00
Coles Group Limited.	3,472.95	3,332.55
CSL Limited (Timothy)	161,436.00	171,114.00
National Australia Bank Limited (Pamela)	15,064.50	14,421.00
National Australia Bank Limited (Timothy)	1,205.16	1,153.68
Rio Tinto Limited (Timothy)	25,675.00	31,660.00
South32 Limited (Timothy)	11,820.00	8,790.00
Wesfarmers Limited (Pamela)	8,172.45	11,524.50
Woodside Energy Group Ltd	17,257.28	0.00
	381,093.37	455,519.48

Note 6E – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Ishares Global 100 ETF - Ishares Global 100 ETF (Pamela)	91,016.52	92,059.80
Ishares Global 100 ETF - Ishares Global 100 ETF (Timothy)	73,208.94	74,048.10
Magellan Global Fund. - Ordinary Units Fully Paid (Pamela)	0.00	51,072.77
Magellan Global Fund. - Ordinary Units Fully Paid (Timothy)	0.00	94,637.66
Magellan High Conviction Trust - Ordinary Units Fully Paid (Timothy)	0.00	56,080.21
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund (Pamela)	53,514.00	61,011.00
Vanguard Us Total Market Shares Index ETF - Vanguard Us Total Market Shares Index ETF (Pamela)	59,080.32	64,067.76
	276,819.78	492,977.30

Pamela Britten

Mangrove Mountain Fruits Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Note 7A – Distributions

	Current	Previous
Alphinity Global Equity Fund (Pamela)	0.00	1,271.76
Alphinity Global Equity Fund (Timothy)	13,800.52	2,437.55
Bennelong ex-20 Australian Equities Fund (Pamela)	0.00	6,772.54
Bennelong ex-20 Australian Equities Fund (Timothy)	5,155.66	7,708.36
Capital Group New Perspective Fund (AU)	6,343.89	0.00
Fidelity Australian Equities Fund (Pamela)	0.00	4,420.70
Fidelity Australian Equities Fund (Timothy)	34,617.71	8,867.18
Janus Henderson Tactical Income Fund (Pamela)	0.00	2,572.74
Janus Henderson Tactical Income Fund (Timothy)	5,179.56	3,169.21
Lazard Global Small Cap Fund - W Class (Timothy)	8,375.66	9,030.95
Macquarie Income Opportunities Fund (Timothy)	677.34	2,563.00
Magellan Global Fund (Pamela)	0.00	3,221.15
Magellan Global Fund (Timothy)	18,993.03	3,771.57
Magellan Infrastructure Fund (Pamela)	0.00	4,784.14
Magellan Infrastructure Fund (Timothy)	10,078.88	6,353.80
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Pamela)	0.00	1,236.48
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Timothy)	679.99	1,436.02
Solaris Australian Equity Long Short Fund (Pamela)	0.00	676.73
Solaris Australian Equity Long Short Fund (Timothy)	7,820.76	1,127.84
Ishares Global 100 ETF - Ishares Global 100 ETF (Pamela)	0.00	1,510.63
Ishares Global 100 ETF - Ishares Global 100 ETF (Timothy)	3,873.00	788.88
Magellan Global Fund. - Ordinary Units Fully Paid (Pamela)	0.00	1,032.74
Magellan Global Fund. - Ordinary Units Fully Paid (Timothy)	0.00	1,913.67
Magellan Global Trust - Ordinary Units Fully Paid (Pamela)	0.00	1,010.17
Magellan Global Trust - Ordinary Units Fully Paid (Timothy)	0.00	1,871.84
Magellan High Conviction Trust - Ordinary Units Fully Paid (Timothy)	0.00	1,612.54
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund (Pamela)	3,765.01	1,685.99
	119,361.01	82,848.18

Note 7B – Dividends

	Current	Previous
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22 (Timothy)	1,152.67	1,262.43
Australia and New Zealand Banking Group Limited (Pamela)	853.42	360.60
BHP Billiton Limited (Timothy)	30,517.41	6,197.73
Coles Group Limited.	118.95	117.98
CSL Limited (Timothy)	1,807.53	1,691.19
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	0.00	711.45
National Australia Bank Limited (Pamela)	0.00	330.00
National Australia Bank Limited (Timothy)	754.38	26.40
Rio Tinto Limited (Timothy)	3,557.25	1,833.96
South32 Limited (Timothy)	582.37	95.33
Wesfarmers Limited (Pamela)	331.50	356.85
	39,675.48	12,983.92

Note 7C – Foreign Income

	Current	Previous
Vanguard Us Total Market Shares Index ETF - Vanguard Us Total Market Shares Index ETF (Pamela)	768.70	824.55
	768.70	824.55

Pamela Butler

Mangrove Mountain Fruits Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 7D – Interest

	Current	Previous
ING - Term Deposit 80543431 (Pamela)	1,358.28	3,492.73
ING - Term Deposit 85472634 (Pamela)	361.12	1,324.13
ANZ Cash Investment Acc 1855-64135	0.00	0.13
Australian Military Bank 201060780	1,716.78	0.00
BT Panorama Cash Account (Pamela) 120228226	0.32	3.72
BT Panorama Cash Account (Timothy) 120200654	6.86	6.23
ING - Business Optimiser 18541928 (Timothy)	22.61	34.92
ING - Business Optimiser 60079560 (Pamela)	239.11	38.99
ING - Business Optimiser 60461007 (Pamela)	19.99	30.89
Westpac DIY Super Savings Acc 032-086 32-6859 (Timothy)	0.01	0.00
Westpac DIY Super Savings Acc 032-086 35-0250 (Pamela)	0.04	0.00
Westpac DIY Super Working Acc 032-086 32-6840 (Timothy)	1.14	1.44
Westpac DIY Super Working Acc 032-086 35-0242 (Pamela)	3.92	1.74
	3,730.18	4,934.92

Note 8A – Realised Capital Gains

	Current	Previous
Derivative Investments		
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav (Pamela)	207.25	0.00
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav (Timothy)	384.03	0.00
Managed Investments		
Magellan Global Fund (Pamela)	0.00	1,239.98
Shares in Listed Companies		
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	0.00	698.94
Units in Listed Unit Trusts		
Magellan Global Fund. - Ordinary Units Fully Paid (Pamela)	452.17	0.00
Magellan Global Fund. - Ordinary Units Fully Paid (Timothy)	19,533.56	0.00
Magellan High Conviction Trust (Managed Fund) - Magellan High Conviction Trust (Managed Fund)	15,145.14	0.00
	35,722.15	1,938.92

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Mangrove Mountain Fruits Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Note 8B – Decrease in Market Value

	Current	Previous
Derivative Investments		
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav (Pamela)	395.05	(395.05)
Magellan Global Fund. - Option Expiring 01-Mar-2024 Ex At Disc To Est Nav (Timothy)	732.00	(732.00)
Managed Investments		
Alphinity Global Equity Fund (Pamela)	8,284.34	(16,233.09)
Alphinity Global Equity Fund (Timothy)	15,878.32	(31,113.42)
Bennelong ex-20 Australian Equities Fund (Pamela)	38,408.58	(38,075.09)
Bennelong ex-20 Australian Equities Fund (Timothy)	43,715.77	(43,336.19)
Capital Group New Perspective Fund (AU)	55,511.68	0.00
Fidelity Australian Equities Fund (Pamela)	17,845.04	(20,834.41)
Fidelity Australian Equities Fund (Timothy)	35,793.67	(41,790.07)
Janus Henderson Tactical Income Fund (Pamela)	4,741.05	1,108.87
Janus Henderson Tactical Income Fund (Timothy)	5,840.26	1,365.96
Lazard Global Small Cap Fund - W Class (Timothy)	35,015.38	(33,623.36)
Macquarie Income Opportunities Fund (Timothy)	4,315.75	354.49
Magellan Global Fund (Pamela)	31,439.92	(11,852.72)
Magellan Global Fund (Timothy)	36,740.62	(15,118.50)
Magellan Infrastructure Fund (Pamela)	(2,699.60)	(3,514.42)
Magellan Infrastructure Fund (Timothy)	(3,585.33)	(4,667.49)
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Pamela)	6,827.58	95.10
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Timothy)	7,929.36	110.46
Solaris Australian Equity Long Short Fund (Pamela)	2,332.99	(8,077.77)
Solaris Australian Equity Long Short Fund (Timothy)	3,888.32	(13,462.94)
Shares in Listed Companies		
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22 (Timothy)	1,095.60	(602.58)
Australia and New Zealand Banking Group Limited (Pamela)	3,678.12	(5,715.51)
BHP Billiton Limited (Timothy)	21,960.00	(38,250.00)
Coles Group Limited.	(140.40)	15.60
CSL Limited (Timothy)	9,678.00	1,086.00
National Australia Bank Limited - Crv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	0.00	771.66
National Australia Bank Limited (Pamela)	(643.50)	(4,400.00)
National Australia Bank Limited (Timothy)	(51.48)	(352.00)
Rio Tinto Limited (Timothy)	5,985.00	(7,170.00)
South32 Limited (Timothy)	(3,030.00)	(2,670.00)
Wesfarmers Limited (Pamela)	2,962.05	(2,782.65)
Woodside Energy Group Ltd	(1,127.36)	0.00
Units in Listed Unit Trusts		
Ishares Global 100 ETF - Ishares Global 100 ETF (Pamela)	1,043.28	(18,015.90)
Ishares Global 100 ETF - Ishares Global 100 ETF (Timothy)	839.16	(4,111.18)
Magellan Global Fund. - Ordinary Units Fully Paid (Pamela)	508.35	(508.35)
Magellan Global Fund. - Ordinary Units Fully Paid (Timothy)	19,637.66	(19,637.66)
Magellan Global Trust - Ordinary Units Fully Paid (Pamela)	0.00	(1,325.76)
Magellan Global Trust - Ordinary Units Fully Paid (Timothy)	0.00	16,239.07
Magellan High Conviction Trust - Ordinary Units Fully Paid (Timothy)	6,079.21	(5,912.61)
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund (Pamela)	7,497.00	(11,799.00)
Vanguard Us Total Market Shares Index ETF - Vanguard Us Total Market Shares Index ETF (Pamela)	4,987.44	(15,603.84)
	430,308.88	(400,536.35)

Pamela Butler

Mangrove Mountain Fruits Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		(342,353.29)
ADD:		
Decrease in Market Value		430,308.88
Franking Credits		28,278.36
Lump Sums Paid		49,333.58
Pension Non-deductible Expenses		6,426.05
Pensions Paid		49,666.42
Taxable Capital Gains		91,439.00
LESS:		
Realised Capital Gains		35,722.15
Pension Exempt Income		94,297.00
Distributed Capital Gains		67,708.89
Non-Taxable Income		14,729.27
Rounding		2.69
Taxable Income or Loss		100,639.00

	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	100,639.00	15,095.85
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		15,095.85

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	15,095.85
ADD:	
Excessive Foreign Tax Credit Writeoff	840.52
LESS:	
Franking Credits	28,278.36
Income Tax Expense	(12,341.99)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	15,095.85
ADD:	
Excessive Foreign Tax Credit Writeoff	840.52
LESS:	
Franking Credits	28,278.36
Foreign Tax Credits	1,803.11
Income Tax Payable (Receivable)	(14,145.10)

Pamela Butler

Mangrove Mountain Fruits Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	46.6150%
Pension Exempt % (Expenses)	46.6150%
Assets Segregated For Pensions	No

Pamela Butten

Mangrove Mountain Fruits Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
ANZ Cash Investment Acc 1855-64135				547.14	547.14			0.02%
Australian Military Bank 201060780				251,732.24	251,732.24			7.44%
BT Panorama Cash Account (Timothy) 120200654				39,333.29	39,333.29			1.16%
ING - Business Optimiser 18541928 (Timothy)				22,608.84	22,608.84			0.67%
ING - Business Optimiser 60079560 (Pamela)				300,059.52	300,059.52			8.87%
ING - Business Optimiser 60461007 (Pamela)				20,009.88	20,009.88			0.59%
Westpac DIY Super Savings Acc 032-086 32-6859 (Timothy)				165.97	165.97			- %
Westpac DIY Super Savings Acc 032-086 35-0250 (Pamela)				374.14	374.14			0.01%
Westpac DIY Super Working Acc 032-086 32-6840 (Timothy)				14,113.16	14,113.16			0.42%
Westpac DIY Super Working Acc 032-086 35-0242 (Pamela)				48,074.93	48,074.93			1.42%
				697,019.11	697,019.11			20.61%

x Pamela Britten

Mangrove Mountain Fruits Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Listed Securities Market								
Australia and New Zealand Banking Group Limited (Pamela) (ASX:ANZ)	601.00000	26.7220	22.0300	16,059.94	13,240.03	(2,819.91)	(17.56)%	0.39%
BHP Billiton Limited (Timothy) (ASX:BHP)	3,000.00000	28.2924	41.2500	78,877.20	123,750.00	44,872.80	56.89%	3.66%
Coles Group Limited (ASX:COL)	195.00000	10.8370	17.8100	2,113.22	3,472.95	1,359.73	64.34%	0.10%
CSL Limited (Timothy) (ASX:CSL)	600.00000	89.6722	269.0600	53,803.31	161,436.00	107,632.69	200.05%	4.77%
Ishares Global 100 ETF - Ishares Global 100 ETF (Pamela) (ASX:IOO)	966.00000	77.6428	94.2200	75,002.91	91,016.52	16,013.61	21.35%	2.69%
Ishares Global 100 ETF - Ishares Global 100 ETF (Timothy) (ASX:IOO)	777.00000	90.0089	94.2200	69,936.92	73,208.94	3,272.02	4.68%	2.16%
National Australia Bank Limited (Pamela) (ASX:NAB)	550.00000	26.9199	27.3900	14,805.93	15,064.50	258.57	1.75%	0.45%
National Australia Bank Limited (Timothy) (ASX:NAB)	44.00000	27.4975	27.3900	1,209.89	1,205.16	(4.73)	(0.39)%	0.04%
Rio Tinto Limited (Timothy) (ASX:RIO)	250.00000	55.1486	102.7000	13,787.15	25,675.00	11,887.85	86.22%	0.76%
South32 Limited (Timothy) (ASX:S32)	3,000.00000	2.0094	3.9400	6,028.29	11,820.00	5,791.71	96.08%	0.35%
SPDR S&P/ASX 200 Fund - SPDR S&P/ASX 200 Fund (Pamela) (ASX:STW)	900.00000	55.6111	59.4600	50,049.99	53,514.00	3,464.01	6.92%	1.58%
Vanguard Us Total Market Shares Index ETF - Vanguard Us Total Market Shares Index ETF (Pamela) (ASX:VTS)	216.00000	230.8437	273.5200	49,862.23	59,080.32	9,218.09	18.49%	1.75%
Woodside Energy Group Ltd (ASX:WDS)	542.00000	29.7600	31.8400	16,129.92	17,257.28	1,127.36	6.99%	0.51%
Westfarmers Limited (Pamela) (ASX:WES)	195.00000	24.6484	41.9100	4,806.43	8,172.45	3,366.02	70.03%	0.24%
				452,473.33	667,913.15	205,439.82	45.40%	19.45%

Pamela Butler

Mangrove Mountain Fruits Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Managed Funds Market								
Beneelong ex-20 Australian Equities Fund (Pamela)	43,554.70000	1.8382	2.2240	80,061.00	96,867.53	16,806.53	20.99%	2.86%
Beneelong ex-20 Australian Equities Fund (Timothy)	49,572.96000	1.6749	2.2240	83,030.50	110,252.39	27,221.89	32.79%	3.26%
Capital Group New Perspective Fund (AU)	101,837.60310	2.2094	1.6643	225,000.00	169,488.32	(55,511.68)	(24.67)%	5.01%
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Pamela)	60,156.41000	0.9979	0.8793	60,030.50	52,896.85	(7,133.65)	(11.88)%	1.56%
PIMCO Diversified Fixed Interest Fund - Wholesale Class (Timothy)	69,864.09880	1.0024	0.8793	70,030.50	61,433.04	(8,597.46)	(12.28)%	1.82%
Fidelity Australian Equities Fund (Pamela)	2,607.84100	21.3483	32.1859	55,673.03	83,935.71	28,262.68	50.77%	2.48%
Fidelity Australian Equities Fund (Timothy)	5,230.86000	27.7259	32.1859	145,030.50	168,360.20	23,329.70	16.09%	4.98%
Alphinity Global Equity Fund (Pamela)	39,021.85220	1.5376	1.5963	60,000.00	62,290.58	2,290.58	3.82%	1.84%
Alphinity Global Equity Fund (Timothy)	74,791.88350	1.5376	1.5963	115,000.00	119,390.28	4,390.28	3.82%	3.53%
Janus Henderson Tactical Income Fund (Pamela)	61,604.11000	1.0561	0.9790	65,091.00	60,312.89	(4,778.11)	(7.30)%	1.78%
Janus Henderson Tactical Income Fund (Timothy)	75,886.93000	1.0546	0.9790	80,030.50	74,296.34	(5,734.16)	(7.16)%	2.20%
Lazard Global Small Cap Fund - W Class (Timothy)	53,102.28000	1.8843	2.1453	100,061.00	113,922.34	13,861.34	13.85%	3.37%
Macquarie Income Opportunities Fund (Timothy)	72,343.94000	0.9680	0.9067	70,030.50	65,597.43	(4,433.07)	(6.33)%	1.94%
Magellan Global Fund (Pamela)	76,552.01490	1.0908	2.2769	83,504.04	174,301.28	90,797.24	108.73%	5.15%
Magellan Global Fund (Timothy)	89,458.53000	1.3424	2.2769	120,091.50	203,688.13	83,596.63	69.61%	6.02%
Magellan Infrastructure Fund (Pamela)	82,304.83000	1.2157	1.3264	100,061.00	109,169.13	9,108.13	9.10%	3.23%
Magellan Infrastructure Fund (Timothy)	109,308.95000	1.0077	1.3264	110,152.50	144,987.39	34,834.89	31.62%	4.29%
Solaris Australian Equity Long Short Fund (Pamela)	43,853.23810	1.3682	1.3379	60,000.00	58,671.25	(1,328.75)	(2.21)%	1.73%
Solaris Australian Equity Long Short Fund (Timothy)	73,088.73020	1.3682	1.3379	100,000.00	97,785.41	(2,214.59)	(2.21)%	2.89%
				1,782,848.07	2,027,646.49	244,798.42	13.73%	59.94%
				2,932,340.51	3,382,578.75	450,238.24	15.35%	100.00%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Pamela Buitten

Mangrove Mountain Fruits Superannuation Fund

Members Summary Report - For the period 1/07/2021 to 30/06/2022

Member's Detail	Opening Balance	Increases				Decreases				Closing Balance		
		Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out		Ben Paid	
Mrs Pamela Britten												
Unit 14 38 Sutherland Street Cremorne NSW 2090												
Accumulation	Accumulation	1,981,656.08	0.00	0.00	(129,202.65)	0.00	(817.98)	0.00	0.00	0.00	0.00	1,851,635.45
Pension	Reversionary ABP 15.2.21 - Late Ti	1,787,073.00	0.00	0.00	(113,963.37)	0.00	13,226.96	0.00	0.00	0.00	(49,666.42)	1,636,670.17
		3,768,729.08	0.00	0.00	(243,166.02)	0.00	12,408.98	0.00	0.00	0.00	(49,666.42)	3,488,305.52
EF Timothy Britten												
Unit 14 38 Sutherland Street Cremorne NSW 2090												
Accumulation	Accumulation	49,587.84	0.00	0.00	(187.27)	0.00	(66.99)	0.00	0.00	0.00	(49,333.58)	0.00
		49,587.84	0.00	0.00	(187.27)	0.00	(66.99)	0.00	0.00	0.00	(49,333.58)	0.00
		3,818,316.92	0.00	0.00	(243,353.29)	0.00	12,341.99	0.00	0.00	0.00	(99,000.00)	3,488,305.52

Pamela Britten

Mangrove Mountain Fruits Superannuation Fund
(ABN: 25 778 406 282)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Unit 14 38 Sutherland Street Cremorne, NSW 2090
Member	Date of Birth: 22 March 1944
Number: BRITTP0	Date Joined Fund: 30 June 1992
Mrs Pamela Helen Britten	Eligible Service Date: 30 June 1992
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	1,981,656.08
Reversionary ABP 15.2.21 - Late Tim Britter	1,787,073.00
Total as at 1 Jul 2021	<u>3,768,729.08</u>

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	1,851,635.45
Reversionary ABP 15.2.21 - Late Tim Britter	1,636,670.17
Total as at 30 Jun 2022	<u>3,488,305.62</u>

Your Tax Components

Tax Free	938,443.63
Taxable - Taxed	2,549,861.99
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	3,488,305.62

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Annabelle Britten (Daughter) - 50%
William Britten (Son) - 50%

* Nomination in effect from **28 March 2021**



For Enquiries:

phone 0292993603 | email admin@rbwca.com.au | fax 0292903401
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

Mangrove Mountain Fruits Superannuation Fund
(ABN: 25 778 406 282)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Unit 14 38 Sutherland Street Cremorne, NSW 2090
Member	Date of Birth: 22 March 1944
Number: BRITTP0	Date Joined Fund: 30 June 1992
Mrs Pamela Helen Britten	Eligible Service Date: 30 June 1992
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 30 June 1992

Your Account Summary

Withdrawal Benefit as at 1 Jul 2021	1,981,656.08
<i>Decreases to your account:</i>	
Share Of Net Fund Income	129,202.65
Tax on Net Fund Income	817.98
<u>Total Decreases</u>	<u>130,020.63</u>
Withdrawal Benefit as at 30 Jun 2022	<u>1,851,635.45</u>

Your Tax Components

Tax Free	50.6819 %	938,443.63
Taxable - Taxed		913,191.82
Taxable - Untaxed		-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,851,635.45

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Annabelle Britten (Daughter) - 50%
William Britten (Son) - 50%

* Nomination in effect from **28 March 2021**

Pamela Britten

Mangrove Mountain Fruits Superannuation Fund
(ABN: 25 778 406 282)

Member Benefit Statement

Period
1 July 2021 - 30 June 2022

Member Number: BRITTP0
Mrs Pamela Helen Britten

Pension Account
Reversionary ABP 15.2.21 - Late Tim Britten

Member Account Details

Residential Address: Unit 14 38 Sutherland Street
Cremorne, NSW 2090

Date of Birth: 22 March 1944
Date Joined Fund: 30 June 1992
Eligible Service Date: 30 June 1992

Tax File Number Held: Yes
Account Start Date: 15 February 2021

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	1,787,073.00
<i>Increases to your account:</i>	
Tax on Net Fund Income	13,226.96
<u>Total Increases</u>	<u>13,226.96</u>
<i>Decreases to your account:</i>	
Pension Payments	49,666.42
Share Of Net Fund Income	113,963.37
<u>Total Decreases</u>	<u>163,629.79</u>
Withdrawal Benefit as at 30 Jun 2022	1,636,670.17

Your Tax Components	
Tax Free	0.0000 % -
Taxable - Taxed	1,636,670.17
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,636,670.17

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Annabelle Britten (Daughter) - 50%
William Britten (Son) - 50%

* Nomination in effect from 28 March 2021

Pamela Britten

Trustee

The Trustee of the Fund is as follows:

Britten Distributors Pty Limited

The directors of the Trustee company are:

Annabelle Britten and
Pamela Britten

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



.....
Pamela Britten
Director - Britten Distributors Pty Limited

Statement Date: 30 June 2022



For Enquiries:
phone 0292993603 | email admin@rbwca.com.au | fax 0292903401
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

Mangrove Mountain Fruits Superannuation Fund
(ABN: 25 778 406 282)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Unit 14 38 Sutherland Street Cremorne, NSW 2090
Member	Date of Birth: 23 October 1943
Number: BRITTT0	Date Joined Fund: 29 June 1982
EF Timothy Jordan Britten	Eligible Service Date: 29 June 1982
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	49,587.84
Total as at 1 Jul 2021	<u><u>49,587.84</u></u>
 Withdrawal Benefit as at 30 Jun 2022	
Accumulation	-
Total as at 30 Jun 2022	<u><u>-</u></u>

Your Tax Components

Tax Free	-
Taxable - Taxed	-
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Pamela Britten - Reversionary Beneficiary

* Nomination in effect from **19 September 2015**

X Pamela Britten

For Enquiries:

phone 0292993603 | email admin@rbwca.com.au | fax 0292903401
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

Mangrove Mountain Fruits Superannuation Fund
(ABN: 25 778 406 282)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: Unit 14 38 Sutherland Street Cremorne, NSW 2090
Member	Date of Birth: 23 October 1943
Number: BRITTT0	Date Joined Fund: 29 June 1982
EF Timothy Jordan Britten	Eligible Service Date: 29 June 1982
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 29 June 1982

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	49,587.84
<i>Decreases to your account:</i>	
Lump Sum Cash Payments	49,333.58
Share Of Net Fund Income	187.27
Tax on Net Fund Income	66.99
<u>Total Decreases</u>	<u>49,587.84</u>
Withdrawal Benefit as at 30 Jun 2022	<u>-</u>

Your Tax Components	
Tax Free	0.0000 %
Taxable - Taxed	-
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	-
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
Binding Beneficiary Nomination*	
Pamela Britten - Reversionary Beneficiary	
* Nomination in effect from 19 September 2015	

Pamela Britten

Trustee

The Trustee of the Fund is as follows:

Britten Distributors Pty Limited

The directors of the Trustee company are:

Annabelle Britten and
Pamela Britten

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

X 

Pamela Britten
Director - Britten Distributors Pty Limited

Statement Date: 30 June 2022

