

Graham Andrews Electrical Superannuation Fund No 2

ABN 18 496 313 285

Trustees: Graham Andrews Electrical Pty Limited

Financial Statement
For the year ended 30 June 2022

Graham Andrews Electrical Superannuation Fund No 2

Operating Statement

For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Member Receipts			
Contributions			
Employer		55,000.00	45,550.00
Investment Gains			
Realised Capital Gains	8A	53,842.32	10,603.82
Investment Income			
Distributions	7A	21,825.57	24,266.09
Dividends	7B	15,762.06	10,975.73
Foreign Income	7C	1,465.21	1,407.26
Interest	7D	39.12	34.82
Rent	7E	44,700.00	29,850.00
		192,634.28	122,687.72
Expenses			
Member Payments			
Pensions Paid		57,200.00	76,300.00
Insurance Premiums		5,656.43	7,897.29
Other Expenses			
Accountancy Fee		-	3,387.00
Actuarial Fee		132.00	-
Adviser Fee		4,399.92	4,399.92
Auditor Fee		330.00	1,200.00
Bank Fees		-	1,207.53
Investment Management Fee		1,038.11	30.03
Legal Fee		-	450.00
Regulatory Fees		22.69	3.67
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Decrease in Market Value	8B	120,118.27	(94,850.26)
		189,156.42	284.18
Benefits Accrued as a Result of Operations before Income Tax		3,477.86	122,403.54
Income Tax			
Income Tax Expense		10,935.06	9,594.06
		10,935.06	9,594.06
Benefits Accrued as a Result of Operations		(7,457.20)	112,809.48

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

Graham Andrews Electrical Superannuation Fund No 2
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Direct Property	6A	950,000.00	950,000.00
Managed Investments	6B	325,218.80	361,231.35
Other Assets	6C	132.00	-
Shares in Listed Companies	6D	385,406.66	437,738.21
Stapled Securities	6E	31,734.66	46,530.14
Other Assets			
Cash At Bank		121,998.29	25,009.26
Receivables		18,012.00	21,237.86
Total Assets		1,832,502.41	1,841,746.82
Liabilities			
Income Tax Payable		1,795.83	3,583.04
Other Taxes Payable		1,945.00	1,945.00
Total Liabilities		3,740.83	5,528.04
Net Assets Available to Pay Benefits		1,828,761.58	1,836,218.78
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Harold Andrews		913,161.69	942,131.78
Mrs Julie Andrews		915,599.89	894,087.00
Total Liability for Accrued Benefits		1,828,761.58	1,836,218.78

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

Graham Andrews Electrical Superannuation Fund No 2

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 *S/SA 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.

Graham Andrews Electrical Superannuation Fund No 2

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.

This report should be read in conjunction with the accompanying compilation report.

Graham Andrews Electrical Superannuation Fund No 2

Notes to the Financial Statements

As at 30 June 2022

The financial report was authorised for issue on 16 May 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	1,836,218.78	1,723,409.30
Benefits Accrued during the period	49,742.80	189,109.48
Benefits Paid during the period	(57,200.00)	(76,300.00)
Liability for Accrued Benefits at end of period	1,828,761.58	1,836,218.78

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	1,836,218.78	1,723,409.30
Benefits Accrued during the period	49,742.80	189,109.48
Benefits Paid during the period	(57,200.00)	(76,300.00)
Vested Benefits at end of period	1,828,761.58	1,836,218.78

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 – Direct Property

	Current	Previous
At market value:		
1-15 Norman Street PEAKHURST	950,000.00	950,000.00
	950,000.00	950,000.00

Note 6B – Managed Investments

	Current	Previous
At market value:		
Antipodes Global Fund - Class P	25,987.09	29,816.47
Bell Global Emerging Companies Fund	21,205.88	23,927.54
IOOF MultiMix Diversified Fixed Interest Trust	45,582.97	51,301.66
Magellan Global Fund	0.00	50,411.45
Perpetual Wholesale Diversified Real Return Fund - Class W	59,830.85	0.00
Platinum International Fund	61,722.75	73,856.89
Schroder Real Return CPI +5% Fund - WS	63,799.51	68,607.14
T. Rowe Price Global Equity Fund	47,089.75	63,310.20
	325,218.80	361,231.35

This report should be read in conjunction with the accompanying compilation report.

Graham Andrews Electrical Superannuation Fund No 2
Notes to the Financial Statements
As at 30 June 2022

Note 6C – Other Assets

	Current	Previous
At market value:		
Other Receivable	132.00	0.00
	132.00	0.00

Note 6D – Shares in Listed Companies

	Current	Previous
At market value:		
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse	40,373.52	33,860.94
Amp Limited - Ordinary Fully Paid	3,600.35	4,241.25
ANZ Group Holdings Limited - Cap Note 3-Bbsw+3.00 Perp Non-Cum Red T-03-28	19,752.00	0.00
AusNet Services Limited - Ordinary Fully Paid	0.00	29,522.50
Australia and New Zealand Banking Group Limited	19,804.97	25,306.85
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non	0.00	20,022.00
BHP Group Limited	15,592.50	18,359.46
Boral Limited.	5,180.00	14,700.00
Carsales.Com Limited.	13,406.31	14,405.04
Cleanaway Waste Management Limited	30,292.92	49,096.08
Coles Group Limited.	10,917.53	10,476.17
Commonwealth Bank of Australia	41,574.80	45,940.20
Idp Education Limited	16,197.60	0.00
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	15,420.00	15,790.50
National Australia Bank Limited	17,748.72	16,990.56
Northern Star Resources Ltd	9,425.52	0.00
Origin Energy Limited	9,483.15	7,464.05
Sonic Healthcare Limited	12,741.86	14,822.40
Telstra Corporation Limited.	17,132.50	16,732.00
Webjet Limited	12,063.06	11,091.69
Wesfarmers Limited	25,690.83	36,228.30
Westpac Banking Corporation	13,455.00	17,808.90
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	20,430.00	21,000.00
Woodside Energy Group Ltd	2,165.12	0.00
Woolworths Limited - Ordinary Fully Paid	12,958.40	13,879.32
	385,406.66	437,738.21

Note 6E – Stapled Securities

	Current	Previous
At market value:		
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities	18,735.70	17,334.90
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	0.00	13,548.60
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	12,998.96	15,646.64
	31,734.66	46,530.14

This report should be read in conjunction with the accompanying compilation report.

Graham Andrews Electrical Superannuation Fund No 2

Notes to the Financial Statements

As at 30 June 2022

Note 7A – Distributions

	Current	Previous
Antipodes Global Fund - Class P	3,027.30	1,758.72
Bell Global Emerging Companies Fund	246.62	543.14
IOOF MultiMix Diversified Fixed Interest Trust	558.88	2,834.15
Macquarie Income Opportunities Fund	0.00	993.93
Magellan Global Fund	1,001.62	1,855.18
Perpetual Wholesale Diversified Real Return Fund - Class W	4,148.56	0.00
Platinum International Fund	7,965.70	2,195.21
Schroder Real Return CPI +5% Fund - WS	592.84	3,822.79
T. Rowe Price Global Equity Fund	459.21	9,583.37
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	0.00	520.15
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities	1,388.43	159.45
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	2,436.41	0.00
	21,825.57	24,266.09

Note 7B – Dividends

	Current	Previous
Amp Limited - Ordinary Fully Paid	0.00	377.00
ANZ Group Holdings Limited - Cap Note 3-Bbsw+3.00 Perp Non-Cum Red T-03-28	409.00	0.00
AusNet Services Limited - Ordinary Fully Paid	801.33	1,602.66
Australia and New Zealand Banking Group Limited	1,276.58	539.40
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non	171.46	526.20
BHP Group Limited	3,836.50	780.91
Boral Limited.	140.00	0.00
Carsales.Com Limited.	349.93	159.25
Cleanaway Waste Management Limited	892.66	1,045.22
Coles Group Limited.	373.93	370.87
Commonwealth Bank of Australia	1,725.00	1,140.80
Endeavour Group Limited	70.98	0.00
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	520.26	0.00
National Australia Bank Limited	822.96	388.80
Origin Energy Limited	331.01	372.38
Orora Limited	0.00	98.51
Rio Tinto Limited - Ordinary Fully Paid	0.00	220.80
Sonic Healthcare Limited	505.66	0.00
South32 Limited	0.00	11.06
Telstra Corporation Limited.	712.00	712.00
Webjet Limited	75.60	0.00
Wesfarmers Limited	1,042.10	1,121.79
Westpac Banking Corporation	834.90	614.10
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	528.04	526.34
Woolworths Limited - Ordinary Fully Paid	342.16	367.64
	15,762.06	10,975.73

Note 7C – Foreign Income

	Current	Previous
Arcor PLC - Cdi 1:1 Foreign Exempt Nyse	1,465.21	1,407.26
	1,465.21	1,407.26

This report should be read in conjunction with the accompanying compilation report.

Graham Andrews Electrical Superannuation Fund No 2
Notes to the Financial Statements
As at 30 June 2022

Note 7D – Interest

	Current	Previous
Cash at Bank (Asset Link Cash A/C)	0.00	0.39
Cash at Bank (BT Panorama)	1.89	0.03
Cash at Bank (Macquarie Bank) a/c 117450403	37.23	34.40
	39.12	34.82

Note 7E – Rent

	Current	Previous
1-15 Norman Street PEAKHURST	44,700.00	29,850.00
	44,700.00	29,850.00

Note 8A – Realised Capital Gains

	Current	Previous
Managed Investments		
Macquarie Income Opportunities Fund	0.00	(1,745.04)
Magellan Global Fund	18,236.47	0.00
Perpetual W/S Share Plus Long-Short Fund	0.00	(1,853.56)
Shares in Listed Companies		
AusNet Services Limited - Ordinary Fully Paid	23,871.22	0.00
Cleanaway Waste Management Limited	14,695.67	7,812.77
Endeavour Group Limited	(9,376.24)	0.00
Orora Limited	0.00	2,989.63
Rio Tinto Limited - Ordinary Fully Paid	0.00	3,835.10
South32 Limited	0.00	(435.08)
Stapled Securities		
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	6,415.20	0.00
	53,842.32	10,603.82

This report should be read in conjunction with the accompanying compilation report.

Graham Andrews Electrical Superannuation Fund No 2

Notes to the Financial Statements

As at 30 June 2022

Note 8B – Decrease in Market Value

	Current	Previous
Managed Investments		
Antipodes Global Fund - Class P	3,829.38	(3,854.48)
Bell Global Emerging Companies Fund	2,721.66	(2,927.54)
IOOF MultiMix Diversified Fixed Interest Trust	5,718.69	2,698.34
Macquarie Income Opportunities Fund	0.00	(2,210.51)
Magellan Global Fund	22,093.94	(2,117.10)
Perpetual W/S Share Plus Long-Short Fund	0.00	(3,167.66)
Perpetual Wholesale Diversified Real Return Fund - Class W	5,169.15	0.00
Platinum International Fund	12,134.14	(13,591.73)
Schroder Real Return CPI +5% Fund - WS	5,856.13	(3,760.13)
T. Rowe Price Global Equity Fund	16,220.45	(9,258.90)
Shares in Listed Companies		
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse	(6,512.58)	(1,454.70)
Amp Limited - Ordinary Fully Paid	640.90	2,752.10
ANZ Group Holdings Limited - Cap Note 3-Bbsw+3.00 Perp Non-Cum Red T-03-28	(762.20)	0.00
AusNet Services Limited - Ordinary Fully Paid	9,489.55	(1,349.60)
Australia and New Zealand Banking Group Limited	5,501.88	(8,549.49)
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non	1,032.20	326.00
BHP Group Limited	2,766.96	(4,819.50)
Boral Limited.	4,220.00	(7,120.00)
Carsales.Com Limited.	998.73	1,275.70
Cleanaway Waste Management Limited	13,494.84	(3,423.58)
Coles Group Limited.	(441.36)	49.04
Commonwealth Bank of Australia	4,365.40	(14,007.00)
Idp Education Limited	3,901.78	0.00
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	370.50	(538.50)
National Australia Bank Limited	(758.16)	(5,184.00)
Northern Star Resources Ltd	5,572.25	0.00
Origin Energy Limited	(2,019.10)	2,201.15
Orora Limited	0.00	2,721.43
Rio Tinto Limited - Ordinary Fully Paid	0.00	4,261.70
Sonic Healthcare Limited	2,080.54	(747.62)
South32 Limited	0.00	(482.44)
Telstra Corporation Limited.	(400.50)	(2,803.50)
Webjet Limited	(971.37)	(3,591.81)
Wesfarmers Limited	9,311.47	(8,747.51)
Westpac Banking Corporation	4,353.90	(5,423.40)
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	570.00	(800.00)
Woodside Energy Group Ltd	(141.44)	0.00
Woolworths Limited - Ordinary Fully Paid	(11,025.14)	(309.40)
Stapled Securities		
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities	(1,400.80)	(791.90)
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	(511.20)	511.20
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	2,647.68	(614.92)
	120,118.27	(94,850.26)

This report should be read in conjunction with the accompanying compilation report.

Graham Andrews Electrical Superannuation Fund No 2

Trustee Declaration

In the opinion of the Trustees of the Graham Andrews Electrical Superannuation Fund No 2.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of Graham Andrews Electrical Pty Limited by:

..... Dated:/...../.....
Harold Andrews
Director: Graham Andrews Electrical Pty Limited

..... Dated:/...../.....
Julie Andrews
Director: Graham Andrews Electrical Pty Limited

Graham Andrews Electrical Superannuation Fund No 2

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		3,477.86
<u>ADD:</u>		
Decrease in Market Value		120,118.27
Franking Credits		6,209.08
Non-Taxable Income		1,181.68
Pension Non-deductible Expenses		2,645.98
Pensions Paid		57,200.00
Taxable Capital Gains		41,924.00
<u>LESS:</u>		
Realised Capital Gains		53,842.32
Pension Exempt Income		54,139.00
Distributed Capital Gains		11,911.43
Rounding		0.12
Taxable Income or Loss		112,864.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	112,864.00	16,929.60
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		16,929.60

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	16,929.60
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	214.54
<u>LESS:</u>	
Franking Credits	6,209.08
Income Tax Expense	10,935.06

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	16,929.60
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	214.54
<u>LESS:</u>	
Withholding Credits	879.00
Franking Credits	6,209.08
Foreign Tax Credits	480.23
Income Tax Instalments Paid	7,780.00
Income Tax Payable (Receivable)	1,795.83

Graham Andrews Electrical Superannuation Fund No 2

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	44.6750%
Pension Exempt % (Expenses)	44.6750%
Assets Segregated For Pensions	No

Graham Andrews Electrical Superannuation Fund No 2

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>								
Cash at Bank (BT Panorama)				3,427.29	3,427.29			0.19%
Cash at Bank (Macquarie Bank) a/c 117450403				118,571.00	118,571.00			6.54%
				121,998.29	121,998.29			6.72%
<u>Listed Securities Market</u>								
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse (ASX:AMC)	2,238.00000	8.0181	18.0400	17,944.50	40,373.52	22,429.02	124.99%	2.23%
Amp Limited - Ordinary Fully Paid (ASX:AMP)	3,770.00000	5.3311	0.9550	20,098.40	3,600.35	(16,498.05)	(82.09)%	0.20%
Australia and New Zealand Banking Group Limited (ASX:ANZ)	899.00000	27.8067	22.0300	24,998.24	19,804.97	(5,193.27)	(20.77)%	1.09%
ANZ Group Holdings Limited - Cap Note 3-Bbsw+3.00 Perp Non-Cum Red T-03-28 (ASX:ANZPI)	200.00000	94.9490	98.7600	18,989.80	19,752.00	762.20	4.01%	1.09%
BHP Group Limited (ASX:BHP)	378.00000	34.5049	41.2500	13,042.85	15,592.50	2,549.65	19.55%	0.86%
Boral Limited. (ASX:BLD)	2,000.00000	3.8150	2.5900	7,630.00	5,180.00	(2,450.00)	(32.11)%	0.29%
Carsales.Com Limited. (ASX:CAR)	729.00000	21.5099	18.3900	15,680.74	13,406.31	(2,274.43)	(14.50)%	0.74%
Commonwealth Bank of Australia (ASX:CBA)	460.00000	13.8854	90.3800	6,387.29	41,574.80	35,187.51	550.90%	2.29%
Coles Group Limited. (ASX:COL)	613.00000	11.4316	17.8100	7,007.57	10,917.53	3,909.96	55.80%	0.60%
Cleanaway Waste Management Limited (ASX:CWY)	12,021.00000	0.8072	2.5200	9,703.68	30,292.92	20,589.24	212.18%	1.67%
Idp Education Limited (ASX:IEL)	680.00000	29.5579	23.8200	20,099.38	16,197.60	(3,901.78)	(19.41)%	0.89%
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24 (ASX:MQGPC)	150.00000	100.4500	102.8000	15,067.50	15,420.00	352.50	2.34%	0.85%
National Australia Bank Limited (ASX:NAB)	648.00000	17.2521	27.3900	11,179.36	17,748.72	6,569.36	58.76%	0.98%
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:NSR)	8,755.00000	1.8895	2.1400	16,543.00	18,735.70	2,192.70	13.25%	1.03%
Northern Star Resources Ltd (ASX:NST)	1,378.00000	10.8837	6.8400	14,997.77	9,425.52	(5,572.25)	(37.15)%	0.52%
Origin Energy Limited (ASX:ORG)	1,655.00000	12.0854	5.7300	20,001.30	9,483.15	(10,518.15)	(52.59)%	0.52%
Sonic Healthcare Limited (ASX:SHL)	386.00000	36.4632	33.0100	14,074.78	12,741.86	(1,332.92)	(9.47)%	0.70%
Telstra Corporation Limited. (ASX:TLS)	4,450.00000	4.5094	3.8500	20,067.00	17,132.50	(2,934.50)	(14.62)%	0.94%
Westpac Banking Corporation (ASX:WBC)	690.00000	30.0442	19.5000	20,730.48	13,455.00	(7,275.48)	(35.10)%	0.74%

Graham Andrews Electrical Superannuation Fund No 2

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>Listed Securities Market</u>								
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26 (ASX:WBCPI)	200.00000	100.0000	102.1500	20,000.00	20,430.00	430.00	2.15%	1.13%
Woodside Energy Group Ltd (ASX:WDS)	68.00000	29.7600	31.8400	2,023.68	2,165.12	141.44	6.99%	0.12%
Webjet Limited (ASX:WEB)	2,259.00000	6.4586	5.3400	14,589.90	12,063.06	(2,526.84)	(17.32)%	0.66%
Wesfarmers Limited (ASX:WES)	613.00000	26.1104	41.9100	16,005.68	25,690.83	9,685.15	60.51%	1.42%
Woolworths Limited - Ordinary Fully Paid (ASX:WOW)	364.00000	0.0000	35.6000	0.00	12,958.40	12,958.40	0.00%	0.71%
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:WPR)	5,603.00000	2.6828	2.3200	15,031.72	12,998.96	(2,032.76)	(13.52)%	0.72%
				361,894.62	417,141.32	55,246.70	15.27%	22.99%
<u>Managed Funds Market</u>								
Bell Global Emerging Companies Fund	16,738.40000	1.2546	1.2669	21,000.00	21,205.88	205.88	0.98%	1.17%
T. Rowe Price Global Equity Fund	34,314.47000	0.9808	1.3723	33,654.20	47,089.75	13,435.55	39.92%	2.60%
Antipodes Global Fund - Class P	16,773.44000	1.7210	1.5493	28,867.35	25,987.09	(2,880.26)	(9.98)%	1.43%
IOOF MultiMix Diversified Fixed Interest Trust	55,521.28000	0.9726	0.8210	54,000.00	45,582.97	(8,417.03)	(15.59)%	2.51%
Perpetual Wholesale Diversified Real Return Fund - Class W	55,988.63000	1.1610	1.0686	65,000.00	59,830.85	(5,169.15)	(7.95)%	3.30%
Platinum International Fund	34,267.57000	2.1636	1.8012	74,139.72	61,722.75	(12,416.97)	(16.75)%	3.40%
Schroder Real Return CPI +5% Fund - WS	59,392.58130	1.1543	1.0742	68,557.32	63,799.51	(4,757.81)	(6.94)%	3.52%
				345,218.59	325,218.80	(19,999.79)	(5.79)%	17.92%
<u>Property Direct Market</u>								
1-15 Norman Street PEAKHURST	1.00000	180,929.0000	950,000.0000	180,929.00	950,000.00	769,071.00	425.07%	52.36%
				180,929.00	950,000.00	769,071.00	425.07%	52.36%
				1,010,040.50	1,814,358.41	804,317.91	79.63%	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.

Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 1	Date of Birth: 24 April 1956
Mr Harold Andrews	Date Joined Fund: 1 June 1982
	Eligible Service Date: 1 December 1972
	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	97,015.22
HA_ABP_01	787,780.46
HA_ABP_02	16,021.41
HA_ABP_03	22,243.10
HA_ABP_04	19,071.59
Total as at 1 Jul 2021	942,131.78

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	117,409.57
HA_ABP_01	739,319.50
HA_ABP_02	15,771.44
HA_ABP_03	21,891.22
HA_ABP_04	18,769.96
Total as at 30 Jun 2022	913,161.69

Your Tax Components

Tax Free	152,779.35
Taxable - Taxed	760,382.34
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	913,161.69

Your Insurance Benefits

	Balance	Insurance	Total Benefit
On Death	913,161.69	551,250.00	1,464,411.69
On TPD	913,161.69	-	913,161.69
Salary Cont		-	

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Julie Andrews - Wife
100%

* Nomination in effect from **27 November 2014**

For Enquiries:

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

Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 1	Date of Birth: 24 April 1956
Mr Harold Andrews	Date Joined Fund: 1 June 1982
Accumulation Account	Eligible Service Date: 1 December 1972
Accumulation	Tax File Number Held: Yes
	Account Start Date: 1 June 1982

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	97,015.22
<u>Increases to your account:</u>	
Employer Contributions	27,500.00
Share Of Net Fund Income	644.36
Tax Effect Of Direct Member Expenses	525.39
<u>Total Increases</u>	28,669.75
<u>Decreases to your account:</u>	
Contributions Tax	4,125.00
Member Insurance Premiums	3,502.62
Tax on Net Fund Income	647.78
<u>Total Decreases</u>	8,275.40
Withdrawal Benefit as at 30 Jun 2022	117,409.57

Your Tax Components			
Tax Free	0.0000 %		-
Taxable - Taxed			117,409.57
Taxable - Untaxed			-
Your Preservation Components			
Preserved			-
Restricted Non Preserved			-
Unrestricted Non Preserved			117,409.57
Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	117,409.57	551,250.00	668,659.57
On TPD	117,409.57	-	117,409.57
Salary Cont		-	
Your Beneficiaries			
Non Lapsing Binding Death Nomination*			
Julie Andrews - Wife			
100%			
* Nomination in effect from 27 November 2014			

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Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 1	Date of Birth: 24 April 1956
Mr Harold Andrews	Date Joined Fund: 1 June 1982
Pension Account	Eligible Service Date: 1 December 1972
HA_ABP_01	Tax File Number Held: Yes
	Account Start Date: 1 July 2011

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 787,780.46	Tax Free 20.6649 % 152,779.35
<u>Increases to your account:</u>	Taxable - Taxed 586,540.15
Share Of Net Fund Income 4,715.73	Taxable - Untaxed -
Tax on Net Fund Income 2,583.31	Your Preservation Components
<u>Total Increases</u> 7,299.04	Preserved -
<u>Decreases to your account:</u>	Restricted Non Preserved -
Pension Payments 55,760.00	Unrestricted Non Preserved 739,319.50
<u>Total Decreases</u> 55,760.00	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2022 739,319.50	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Julie Andrews - Wife
	100%
	* Nomination in effect from 27 November 2014

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Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 1	Date of Birth: 24 April 1956
Mr Harold Andrews	Date Joined Fund: 1 June 1982
Pension Account	Eligible Service Date: 1 December 1972
HA_ABP_02	Tax File Number Held: Yes
	Account Start Date: 1 July 2013

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 16,021.41	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 15,771.44
Share Of Net Fund Income 96.94	Taxable - Untaxed -
Tax on Net Fund Income 53.09	Your Preservation Components
<u>Total Increases</u> 150.03	Preserved -
<u>Decreases to your account:</u>	Restricted Non Preserved -
Pension Payments 400.00	Unrestricted Non Preserved 15,771.44
<u>Total Decreases</u> 400.00	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2022 15,771.44	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Julie Andrews - Wife
	100%
	* Nomination in effect from 27 November 2014

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Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 1	Date of Birth: 24 April 1956
Mr Harold Andrews	Date Joined Fund: 1 June 1982
Pension Account	Eligible Service Date: 1 December 1972
HA_ABP_03	Tax File Number Held: Yes
	Account Start Date: 1 July 2014

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 22,243.10	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 21,891.22
Share Of Net Fund Income 134.49	Taxable - Untaxed -
Tax on Net Fund Income 73.63	Your Preservation Components
<u>Total Increases</u> 208.12	Preserved -
<u>Decreases to your account:</u>	Restricted Non Preserved -
Pension Payments 560.00	Unrestricted Non Preserved 21,891.22
<u>Total Decreases</u> 560.00	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2022 21,891.22	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Julie Andrews - Wife
	100%
	* Nomination in effect from 27 November 2014

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Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 1	Date of Birth: 24 April 1956
Mr Harold Andrews	Date Joined Fund: 1 June 1982
Pension Account	Eligible Service Date: 1 December 1972
HA_ABP_04	Tax File Number Held: Yes
	Account Start Date: 1 July 2016

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 19,071.59	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 18,769.96
Share Of Net Fund Income 115.23	Taxable - Untaxed -
Tax on Net Fund Income 63.14	Your Preservation Components
<u>Total Increases</u> 178.37	Preserved -
<u>Decreases to your account:</u>	Restricted Non Preserved -
Pension Payments 480.00	Unrestricted Non Preserved 18,769.96
<u>Total Decreases</u> 480.00	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2022 18,769.96	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Julie Andrews - Wife
	100%
	* Nomination in effect from 27 November 2014

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Trustee

The Trustee of the Fund is as follows:

Graham Andrews Electrical Pty Limited

The directors of the Trustee company are:

Harold Andrews and
Julie Andrews

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

.....
Harold Andrews
Director - Graham Andrews Electrical Pty Limited

.....
Julie Andrews
Director - Graham Andrews Electrical Pty Limited

Statement Date: 30 June 2022

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Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 2	Date of Birth: 26 May 1962
Mrs Julie Andrews	Date Joined Fund: 1 June 1982
	Eligible Service Date: 1 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	894,087.00
Total as at 1 Jul 2021	894,087.00
Withdrawal Benefit as at 30 Jun 2022	
Accumulation	915,599.89
Total as at 30 Jun 2022	915,599.89

Your Tax Components			
Tax Free		9,040.59	
Taxable - Taxed		906,559.30	
Taxable - Untaxed		-	
Your Preservation Components			
Preserved		915,599.89	
Restricted Non Preserved		-	
Unrestricted Non Preserved		-	
Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	915,599.89	525,000.00	1,440,599.89
On TPD	915,599.89	525,000.00	1,440,599.89
Salary Cont		-	
Your Beneficiaries			
Non Lapsing Binding Death Nomination*			
Harold Andrews - Husband			
100%			
* Nomination in effect from 27 November 2014			

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Graham Andrews Electrical Superannuation Fund No 2
(ABN: 18 496 313 285)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 2	Date of Birth: 26 May 1962
Mrs Julie Andrews	Date Joined Fund: 1 June 1982
Accumulation Account	Eligible Service Date: 1 June 1982
Accumulation	Tax File Number Held: Yes
	Account Start Date: 1 June 1982

Your Account Summary		Your Tax Components		
Withdrawal Benefit as at 1 Jul 2021	894,087.00	Tax Free	0.9874 %	9,040.59
<u>Increases to your account:</u>		Taxable - Taxed		906,559.30
Employer Contributions	27,500.00	Taxable - Untaxed		-
Share Of Net Fund Income	5,627.54	Your Preservation Components		
Tax Effect Of Direct Member Expenses	323.07	Preserved		915,599.89
<u>Total Increases</u>	33,450.61	Restricted Non Preserved		-
<u>Decreases to your account:</u>		Unrestricted Non Preserved		-
Contributions Tax	4,125.00	Your Insurance Benefits		
Member Insurance Premiums	2,153.81		Balance	Insurance
Tax on Net Fund Income	5,658.91			Total Benefit
<u>Total Decreases</u>	11,937.72	On Death	915,599.89	525,000.00
Withdrawal Benefit as at 30 Jun 2022	915,599.89	On TPD	915,599.89	525,000.00
		Salary Cont		-
		Your Beneficiaries		
		Non Lapsing Binding Death Nomination*		
		Harold Andrews - Husband		
		100%		
		* Nomination in effect from 27 November 2014		

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Trustee

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Graham Andrews Electrical Pty Limited

The directors of the Trustee company are:

Harold Andrews and
Julie Andrews

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

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Signed on behalf of the Trustee of the Fund

.....
Harold Andrews
Director - Graham Andrews Electrical Pty Limited

.....
Julie Andrews
Director - Graham Andrews Electrical Pty Limited

Statement Date: 30 June 2022

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