

THE DREHER FAMILY SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian) - Unitised	2	58,194.00	57,720.00
Managed Investments (Australian)	3	137,185.70	54,219.49
Shares in Listed Companies (Australian)	4	636,385.55	472,595.91
Units in Listed Unit Trusts (Australian)	5	426,009.61	319,102.40
<b>Total Investments</b>		<u>1,257,774.86</u>	<u>903,637.80</u>
<b>Other Assets</b>			
Sundry Debtors		6,852.00	0.00
Distributions Receivable		5,950.16	0.00
CBA Business Transaction A/c		740.57	0.00
Macquarie CMA		53,643.19	0.00
Income Tax Refundable		4,733.65	0.00
<b>Total Other Assets</b>		<u>71,919.57</u>	<u>0.00</u>
<b>Total Assets</b>		<u>1,329,694.43</u>	<u>903,637.80</u>
<b>Net assets available to pay benefits</b>		<u>1,329,694.43</u>	<u>903,637.80</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Dreher, Alison - Pension (Account Based Pension 1)		1,326,140.67	0.00
Dreher, Alison - Pension (Account Based Pension 2)		3,553.76	0.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,329,694.43</u>	<u>0.00</u>

THE DREHER FAMILY SUPERANNUATION FUND

**Operating Statement**

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	11	14,574.61	0.00
Dividends Received	10	14,870.34	0.00
Interest Received		2,756.07	0.00
<b>Investment Gains</b>			
Changes in Market Values	12	185,633.18	0.00
<b>Total Income</b>		<u>217,834.20</u>	<u>0.00</u>
<b>Expenses</b>			
Accountancy Fees		2,420.00	0.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		979.00	0.00
Advisor Fees		21,342.05	0.00
Bank Charges		120.00	0.00
		<u>25,120.05</u>	<u>0.00</u>
<b>Member Payments</b>			
Pensions Paid		34,560.00	0.00
<b>Total Expenses</b>		<u>59,680.05</u>	<u>0.00</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>158,154.15</u>	<u>0.00</u>
Income Tax Expense	13	(4,992.65)	0.00
<b>Benefits accrued as a result of operations</b>		<u>163,146.80</u>	<u>0.00</u>

# THE DREHER FAMILY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

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### Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

#### a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

Market 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 at the fair value of the consideration received or receivable.

##### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

# THE DREHER FAMILY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

### 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).

### 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: Fixed Interest Securities (Australian) - Unitised

	2021 \$	2020 \$
Crown Resorts Limited - Hybrid Notes 3	58,194.00	57,720.00
	58,194.00	57,720.00

#### Note 3: Managed Investments (Australian)

	2021 \$	2020 \$
MFS Concentrated Global Equity Trust (Wsale)	67,605.42	54,219.49
Hyperion Global Growth Companies Fund (Class B)	69,580.28	0.00
	137,185.70	54,219.49

#### Note 4: Shares in Listed Companies (Australian)

	2021	2020
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## THE DREHER FAMILY SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2021

	\$	\$
The A2 Milk Company Limited	7,980.00	24,817.80
Atlas Arteria Ltd	20,364.89	17,212.00
Australia And New Zealand Banking Group Limited	30,965.00	20,504.00
Afterpay Limited	35,451.00	24,437.62
Appen Limited	5,168.00	0.00
BHP Group Limited	53,427.00	39,402.00
Commonwealth Bank Of Australia	34,954.50	27,473.39
Commonwealth Bank Of Australia - Capital Notes 3	59,488.00	56,925.44
Commonwealth Bank Of Australia - Capital Notes 3	30,696.00	28,905.00
CSL Limited	45,630.40	45,920.00
EML Payments Limited	6,960.00	6,680.00
L1 Long Short Fund Limited	63,500.00	30,500.00
Magellan Global Fund Options Exp 01/03/2024	560.00	0.00
Macquarie Group Limited	15,643.00	0.00
National Australia Bank Limited	8,075.76	5,611.76
Nuchev Limited	1,530.00	6,870.00
Oz Minerals Limited	16,635.20	0.00
Plenti Group Limited	3,234.00	0.00
Rio Tinto Limited	21,528.80	0.00
Resmed Inc	32,760.00	27,540.00
Silk Laser Australia Limited	8,477.80	0.00
Technology One Limited	23,275.00	21,975.00
VGI Partners Global Investments Limited	56,350.00	41,975.00
Westpac Banking Corporation	24,261.40	16,873.00
Westpac Banking Corporation - Capital Notes 3	29,469.80	28,973.90
	636,385.55	472,595.91

### Note 5: Units in Listed Unit Trusts (Australian)

	2021 \$	2020 \$
Dalrymple Bay Infrastructure Limited	16,800.00	0.00
Goodman Group	21,170.00	14,850.00
Magellan Global Fund	72,400.00	69,800.00

Refer to compilation report

# THE DREHER FAMILY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

Magellan High Conviction Trust	56,080.21	50,167.60
Metrics Master Income Trust	40,800.00	36,100.00
Nb Global Corporate Income Trust	36,800.00	33,000.00
Partners Group Global Income Fund	18,300.00	15,400.00
Sydney Airport	13,896.00	13,608.00
Transurban Group	9,961.00	9,891.00
Vanguard US Total Market Shares Index ETF	100,847.40	76,285.80
Activex Ardea Real Outcome Bond Fund	38,955.00	0.00
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	426,009.61	319,102.40
	<hr/>	<hr/>

### Note 7: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	163,146.80	0.00
Current year member movements	1,166,547.63	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,329,694.43	0.00
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### Note 8: 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.

	2021 \$	2020 \$
Vested Benefits	<hr/>	<hr/>
	1,329,694.43	0.00
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### Note 9: Guaranteed Benefits

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

### Note 10: Dividends

	2021 \$	2020 \$
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## Notes to the Financial Statements

For the year ended 30 June 2021

Appen Limited	38.00	0.00
Atlas Arteria Ltd	767.28	0.00
Australia And New Zealand Banking Group Limited	660.00	0.00
BHP Group Limited	2,272.50	0.00
CSL Limited	450.98	0.00
Commonwealth Bank Of Australia	1,264.80	0.00
Commonwealth Bank Of Australia - Capital Notes 3	2,029.29	0.00
L1 Long Short Fund Limited	375.00	0.00
National Australia Bank Limited	423.00	0.00
Resmed Inc	208.91	0.00
Rio Tinto Limited	2,200.74	0.00
Technology One Limited	330.75	0.00
VGI Partners Global Investments Limited	690.00	0.00
Viva Energy Group Limited	1,692.00	0.00
Westpac Banking Corporation	836.60	0.00
Westpac Banking Corporation - Capital Notes 3	630.49	0.00
	<hr/>	<hr/>
	14,870.34	0.00
	<hr/>	<hr/>

### Note 11: Trust Distributions

	2021 \$	2020 \$
Magellan High Conviction Trust	1,612.54	0.00
Transurban Group	255.50	0.00
Nb Global Corporate Income Trust	1,928.73	0.00
Dalrymple Bay Infrastructure Limited	360.00	0.00
Partners Group Global Income Fund	899.02	0.00
Activex Ardea Real Outcome Bond Fund	285.88	0.00
Sydney Airport	438.98	0.00
Magellan Global Fund	2,896.00	0.00
Vanguard US Total Market Shares Index ETF	1,277.49	0.00
Metrics Master Income Trust	1,822.00	0.00
Goodman Group	300.00	0.00
MFS Concentrated Global Equity Trust (Wsale)	2,498.47	0.00
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	14,574.61	0.00
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Refer to compilation report

**THE DREHER FAMILY SUPERANNUATION FUND**

**Notes to the Financial Statements**

For the year ended 30 June 2021

**Note 12: Changes in Market Values** Unrealised Movements in Market Value

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Other Revaluations</b>		
Other Revaluations	185,633.18	0.00
	<hr/> 185,633.18	<hr/> 0.00
<b>Total Unrealised Movement</b>	<hr/> 185,633.18	<hr/> 0.00

**Realised Movements in Market Value**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	0.00	0.00
	<hr/> 0.00	<hr/> 0.00
<b>Total Market Movement</b>	<hr/> 185,633.18	<hr/> 0.00

**Note 13: Income Tax Expense**

The components of tax expense comprise	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Current Tax	(4,992.65)	0.00
	<hr/> (4,992.65)	<hr/> 0.00
Income Tax Expense	<hr/> (4,992.65)	<hr/> 0.00

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%	0.00	0.00
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Less credits:		
	<hr/> 0.00	<hr/> 0.00
<b>Current Tax or Refund</b>	<hr/> 0.00	<hr/> 0.00