

DAYLESFORD SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021

Carter Woodgate Pty Ltd
Unit 4
4-10 Farrall Road
Midvale WA 6056

DAYLESFORD SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF DAYLESFORD SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of DAYLESFORD SUPERANNUATION FUND, which comprise the statement of financial position as at 30 June 2021, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

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

Our Responsibility

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

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

Assurance Disclaimer

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

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

of

Dated: / /

DAYLESFORD SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	2021	2020
	\$	\$
Investments		
Shares in Listed Companies (Australian)	179,450	358,787
	179,450	358,787
Other Assets		
NAB Business Cheque Account	14,162	8,977
ANZ Share Trading Account	192,004	20,886
Distributions Receivable	50	50
Income Tax Refundable (Note 7)	6,082	6,380
	212,298	36,293
Total Assets	391,748	395,080
Less:		
Liabilities		
Dividend Reinvestment - Residual Account	15	9
	15	9
Net Assets Available to Pay Benefits	391,733	395,071
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Members Accrued Benefits	391,733	395,071
	391,733	395,071
Equity		
Operational Risk Reserve	-	-
	0	0
	391,733	395,071

The accompanying notes form part of these financial statements

DAYLESFORD SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Investment Revenue		
Dividends Received	20,800	24,345
Interest Received	40	71
Refund of Trading Fees	100	-
	20,940	24,416
Investment Expenses		
Accountancy Fees	1,705	1,595
ATO Supervisory Levy	259	259
Auditor's Remuneration	1,045	1,045
Bank Charges	180	180
Net remeasurement changes in assets measured at fair value (Note 5)	7,588	68,359
	10,777	71,438
Net Investment Revenue	10,163	(47,022)
Operating Result	10,163	(47,022)
Net benefit allocated to members' accounts	(10,163)	47,021
Benefits Accrued as a Result of Operations before Income Tax	-	(1)
Income Tax (Note 7)		
Income Tax Expense	-	-
Benefits Accrued as a Result of Operations	-	(1)

The accompanying notes form part of these financial statements

**DAYLESFORD SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	(3,337.00)
Less:	
Increase in Market Value of Investments	(57,436.00)
Exempt Pension Income	(20,840.00)
	(78,276.00)
	(81,613.00)
Add:	
Pensions Paid - Unrestricted Non Preserved - Tax Free	3,796.00
Pensions Paid - Unrestricted Non Preserved - Taxable	9,704.00
Accounting Capital Losses	65,024.00
Pension Member Non Deductible Expenses	2,930.00
	81,454.00
Taxable Income	(159.00)
Tax Payable on Taxable Income	0.00
Less:	
Imputed Credits	6,062.76
TFN Credits	18.98
	6,081.74
Income Tax Payable/(Refund)	(6,081.74)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(5,822.74)

DAYLESFORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1. Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- mortgage bonds through the income approach using discounted cash flow techniques; and
- units in managed funds by reference to the unit redemption price at the end of the reporting period

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party

DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

All contributions from employers and members and transfers are regarded as adjustments to member benefits payable.

d. Members' Vested Benefits

Members' vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Payables

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the purchase of goods and services are recognised at their nominal value which is equivalent to fair value.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 34% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the

DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

relevant member's account.

g. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST recoverable from the Australian Taxation Office (ATO) as a reduced input tax credit, except where the amount of GST incurred is not recoverable from the ATO, in which case the GST is recognised as part of the cost of acquisition of the asset or as an expense in the period in which it is incurred.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other current receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

h. Cash and Cash Equivalents

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

i. Revenue

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

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis. If not received at reporting date, it is reflected in the statement of financial position as a receivable.

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

Distributions from managed investment schemes are recognised 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 fair value.

Changes in fair value of investments

Changes in the fair value of investments are recognised as revenue and are determined as the difference between the fair value at year end or consideration received (if sold during the year) and the fair value as at the prior year end or cost (if the investment was acquired during the period).

DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

j. Benefits Paid and Payable

The Fund recognises a benefit to be payable to a member when a valid withdrawal notice is received from the employer sponsor, and it has been approved by the trustee in accordance with the Fund's trust deed. Benefits paid and payable are measured at their nominal values as prescribed by the Fund's trust deed.

Benefits payable represent amounts which have not been paid where a valid withdrawal notice has been received. The lag between receipt of a valid and approved withdrawal notice and the payment of the benefit is mainly attributable to the time taken for the Fund to receive payment instructions from the member.

k. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

l. Defined Contribution Member Liabilities

Defined contribution members bear the investment risk relating to the underlying assets and unit prices used to measure defined contribution member liabilities. Unit prices are updated on a [daily/week/monthly] basis for movements in investment markets.

m. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management 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.

Key judgements

"Insurer or agent" determination with respect to insurance arrangements

Pursuant to AASB 1056, a superannuation entity that has insurance arrangements for the benefit of its members is required to judge whether it is acting as an insurer or as an agent for an external insurer. In this situation, management has determined that the entity is only acting as an agent for an external insurer based on the following factors:

- insurance premium rates are set by the external insurer;
- insurance claims are entirely borne by the external insurer. The entity has no obligation to pay claims to members unless and until received from the external insurer; and
- insurance-related transactions including settlement claims are only carried out through the superannuation entity for administrative reasons.

The above judgement is significant in the context since it determines whether any premiums collected and claims settled by the entity are to be recognised as revenue and expenses in the income statement.

n. New and Amended Accounting Policies Adopted by the Fund

DAYLESFORD SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

The new Standards and amendments described below are applicable for the first time for financial reporting periods beginning on or after 1 July 2018, and are deemed to not have a material impact on the annual consolidated financial statements of DAYLESFORD SUPERANNUATION FUND.

Initial application of AASB 9: Financial Instruments

The Fund has adopted AASB 9 : Financial Instruments (replacing AASB 139 : Financial Instruments: Recognition and Measurement) with an initial application date of 1 July 2018.

Considering the initial application of AASB 9 during the financial period, the Fund does not expect a significant impact as its financial instruments are measured at fair value through profit or loss.

The date of initial application was 1 July 2018. The Fund has applied AASB 9 to instruments that have not been derecognised as at 1 July 2018 and has not applied AASB 9 to instruments that have already been derecognised as at 1 July 2018.

Comparative amounts in relation to instruments that have not been derecognised as at 1 July 2018 have been restated where appropriate.

Other Standards

Other new Standards and amendments applicable for the first time are as follows:

- AASB 2016-1: Amendments to Australian Accounting Standards – Recognition of Deferred Tax Assets for Unrealised Losses

This Standard is applicable to annual reporting periods beginning on or after 1 January 2017 and makes amendments to AASB 112: Income Taxes to clarify the requirements regarding recognition of deferred tax assets arising on account of unrealised losses on debt instruments measured at fair value. Since the entity does not hold such instruments, AASB 2016-1 is not expected to impact the Group's financial statements.

- AASB 2016-2: Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107

This Standard amends AASB 107: Statement of Cash Flows (August 2015) to require entities preparing financial statements in accordance with Tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

- AASB 2017-2: Amendments to Australian Accounting Standards – Further Annual Improvements 2014–2016 Cycle

This Standard clarifies the scope of AASB 12: Disclosure of Interests in Other Entities by specifying that the disclosure requirements apply to an entity's interests in other entities that are classified as held for sale, held for distribution to owners in their capacity as owners or discontinued operations in accordance with AASB 5: Non-current Assets Held for Sale and Discontinued Operations.

o. New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Fund. The Trustee has decided that the Fund will not early adopt any of the new and amended pronouncements. The Trustee's assessment of the pronouncements that are relevant to the Fund but applicable in future reporting periods is set out below:

AASB 2017-1: Amendments to Australian Accounting Standards – Transfers of Investment Property, Annual Improvements 2014–2016 Cycle and Other Amendments
This Standard amends:

- AASB 1: First-time Adoption of Australian Accounting Standards to delete some short-term exemptions for first-time adopters that were
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DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

available only for reporting periods that have passed and to add exemptions arising from AASB Interpretation 22: Foreign Currency Transactions and Advance Consideration;

- AASB 140: Investment Property to reflect the principle that an entity transfers a property to, or from, investment property when, and only when, there is a change in use of the property supported by evidence that a change in use has occurred.
- AASB 2017-4: Amendments to Australian Accounting Standards – Uncertainty over Income Tax Treatments

This standard amends AASB 1: First-time Adoption of Australian Accounting Standards to add paragraphs arising from AASB Interpretation 23: Uncertainty over Income Tax Treatments.

AASB 2018-1: Amendments to Australian Accounting Standards – Annual Improvements 2015-2017 Cycle

The Standard amends:

- AASB 3 to clarify that an entity remeasures its previously held interest in a joint operation when it obtains control of the business;
- AASB 11 to clarify that an entity does not remeasure its previously held interest in a joint operation when it obtains joint control of the business;
- AASB 112 to clarify that an entity accounts for all income tax consequences of dividend payments according to where the entity originally recognised the past transactions or events that generated the distributable profits; and
- AASB 123 to clarify that an entity treats any borrowing originally made to develop a qualifying asset as part of general borrowings when the asset is ready for its intended use or sale.

This Standard applies to annual periods beginning on or after 1 January 2019. Earlier application is permitted.

AASB 1048: Interpretation of Standards

This Standard identifies the Australian Interpretations and classifies them into two groups: those that correspond to an International Accounting Standards Board (IASB) Interpretation and those that do not. Entities are required to apply each relevant Australian Interpretation in preparing financial statements that are within the scope of the Standard.

In respect of the first group, it is necessary for those Australian Interpretations, where relevant, to be applied in order for an entity to be able to make an explicit and unreserved statement of compliance with International Financial Reporting Standards (IFRS Standards). The IASB defines IFRS Standards to include both IFRIC and SIC Interpretations.

In the second group, this Standard lists the other Australian Interpretations, which do not correspond to the IASB Interpretations, to assist financial statement preparers and users to identify the other authoritative pronouncements necessary for compliance in the Australian context.

This Standard also updates references to the Framework for the Preparation and Presentation of Financial Statements in other Standards to refer to an amended version of the Framework, as identified in this Standard.

AASB 1048 will be reissued when necessary to keep the tables up to date.

This Standard is applicable to annual reporting periods ending on or after 31 December 2017 (see AASB 1048.2). Earlier application is permitted as specified in AASB 1048.3, subject to AASB 1048.7, 9 and 11.

DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2021	2020
	\$	\$
Liability for Accrued Benefits at beginning of period	395,070	473,892
Add:		
Benefits Accrued as a Result of Operations	(3,337)	(78,821)
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	391,733	395,070

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2021	2020
	\$	\$
Vested Benefits	391,733	395,070

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2021	2020
	\$	\$
<u>Unrealised Changes</u>		
Shares in Listed Companies (Australian)	57,436	(107,821)
<u>Realised Changes</u>		
Shares in Listed Companies (Australian)	(65,024)	39,463
	(7,588)	(68,359)

DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2021	2020
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2021	2020
	\$	\$
Benefits accrued as a result of operations before income tax	(3,337)	(78,821)
Prima facie income tax on accrued benefits	(501)	(11,823)
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(8,615)	-
Accountancy Fees	256	239
Auditor's Remuneration	157	157
Bank Charges	27	27
Decrease in Market Value of Investments	-	16,173
Pensions Paid - Preserved - Tax Free		
Pensions Paid - Unrestricted Non Preserved - Tax Free	569	1,480
Pensions Paid - Unrestricted Non Preserved - Taxable	1,456	3,290
Exempt Pension Income	(3,126)	(3,662)
Accounting (Profits)/Losses on Sale of Investments	9,754	(5,919)
Other	24	39
	501	11,823
Income Tax Expense	-	-

Income tax expense comprises:

Income Tax Payable/(Refundable)	(6,082)	(6,380)
Imputed Credits	6,063	6,380
TFN Credits	19	-
	-	-

DAYLESFORD SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2021	2020
	\$	\$
Benefits accrued from operations after income tax	(3,337)	(78,821)
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	69,747	(25,257)
Capital Gains/(Losses) - Non Taxable	(4,723)	(14,206)
Dividends Received	-	(896)
Increase in Market Value of Investments	(57,436)	-
Decrease in Market Value of Investments	-	107,821
Other non cash items	299	(2,155)
	7,887	65,307
Net cash provided by operating activities	4,550	(13,514)

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2021	2020
	\$	\$
Cash	206,166	29,863

10. Reserves

Operational Risk Reserve

An operational risk reserve is required under Australian Prudential Regulation Authority standards to maintain adequate financial resources to address potential losses arising from operational risks. The Trustee has assessed a reserve of approximately 0.3% of funds under management as being appropriate for the Fund.

DAYLESFORD SUPERANNUATION FUND

TRUSTEES DECLARATION

The trustees declare that:

- i. the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2021, and the results of its operations for the year then ended;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed dated ^DEEU, as amended; and
- iii. the operation of the Fund has been carried out in accordance with its trust deed dated ^DEEU, as amended, and in compliance with:
 - the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations, including applicable Superannuation Prudential Standards;
 - applicable sections of the Corporations Act 2001 and Regulations; and
 - the requirements under s 13 of the Financial Sector (Collection of Data) Act 2001;during the year ended 30 June 2021.

This declaration is made in accordance with a resolution of the trustees:

Stephen Abbott
Trustee

Elaine Abbott
Trustee

DATED: / /

**MEMORANDUM OF RESOLUTIONS OF
STEPHEN ABBOTT
ATF DAYLESFORD SUPERANNUATION FUND**

ADOPT FINANCIAL
STATEMENT ATO
RESOLUTION

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2021 thereon be adopted.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.

AUDITORS

It was resolved that

Anthony William Boys Super Audits

of

Po Box 3376
Rundle Mall SA 5000

act as auditors of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

Signed as a true record –

..... /...../.....

Stephen Abbott

Member's Statement
DAYLESFORD SUPERANNUATION FUND

MR STEPHEN ABBOTT
PO BOX 4290
MANDURAH NORTH WA 6210

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	27 July 1945	Total Benefits	\$261,277
Tax File Number	Provided	Comprising:	
Date Joined Fund		- Preserved	
Service Period Start Date	10 October 1995	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$261,277
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$6,506
Current Salary		- Taxable Component	\$254,771
Vested Amount	\$261,277		
Insured Death Benefit			
Total Death Benefit	\$261,277	Tax Free Proportion	2.49%
Disability Benefit		Taxable Proportion	97.51%
Nominated Beneficiaries	Elaine Abbott		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020			263,498	263,498
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			6,778	6,778
Transfers in and transfers from reserves				
			6,778	6,778
			270,277	270,277
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			9,000	9,000
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			9,000	9,000
Member's Account Balance at 30/06/2021			261,277	261,277

Reference: ABBOTT / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Stephen Abbott
Trustee

Elaine Abbott
Trustee

Statement Date: / /

Member's Statement
DAYLESFORD SUPERANNUATION FUND

MRS ELAINE ABBOTT
PO BOX 4290
MANDURAH NORTH WA 6210

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	18 November 1944	Total Benefits	\$130,456
Tax File Number	Provided	Comprising:	
Date Joined Fund		- Preserved	
Service Period Start Date	10 October 1995	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$130,457
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$103,540
Current Salary		- Taxable Component	\$26,917
Vested Amount	\$130,456		
Insured Death Benefit		Tax Free Proportion	79.37%
Total Death Benefit	\$130,456	Taxable Proportion	20.63%
Disability Benefit			
Nominated Beneficiaries	Stephen Abbott		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020			131,572	131,572
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			3,384	3,384
Transfers in and transfers from reserves				
			3,384	3,384
			134,957	134,956
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid			4,500	4,500
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			4,500	4,500
Member's Account Balance at 30/06/2021			130,457	130,456

Reference: ABBOTT / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

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Signed by all the trustees of the fund

Stephen Abbott
Trustee

Elaine Abbott
Trustee

Statement Date: / /

DAYLESFORD SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021

Investment	Units		Cost		Market		Income		Yield		
	Per unit	Total	Per unit	Total	Per unit	Total	Cost	Market	Cost	Market	
Cash/Bank Accounts											
ANZ Share Trading Account		192,004		192,004		192,004	22		0.01%	0.01%	
NAB Business Cheque Account		14,162		14,162		14,162	19		0.13%	0.13%	
		<u>206,166</u>		<u>206,166</u>		<u>206,166</u>	<u>41</u>				
Shares in Listed Companies (Australian)											
ANZ Banking Group	400	11,520	28.80	11,520	28.15	11,260					
Amp Limited							1,000				
Bhp Billiton							539				
Coles Group							424				
Dicker Data Ltd							407				
Dusk Group							1,071				
Elders	1,000	12,030	12.03	12,030	11.55	11,550	589		4.90%	5.10%	
Enero Group Ltd	4,000	12,820	3.21	12,820	2.51	10,040					
Fastbrick Robotics Ltd	1,300,000	70,000	0.05	70,000	0.04	52,000					
Fortescue Metal Group							11,257				
G8 Education Limited							171				
Harvey Norman	2,000	11,560	5.78	11,560	5.48	10,960					
Lend Lease Group.							24				
Naos Ex-50							200				
National Australia Bank				837			1,071		127.96%		
Newcrest Mining	750	21,136	28.18	21,136	25.28	18,960					
Nine Entertainment							143				
Northern Star Resources	2,000	22,865	11.43	22,865	9.78	19,560					
Pact Group Holdings							153				
Perpetual Limited							221				
Qbe Insurance Group							3				
Qualitas Re Income	10,000	16,370	1.64	16,370	1.63	16,300	82		0.50%	0.50%	
Sealink Travel Group Ltd	1,500	15,455	10.30	15,455	9.48	14,220					
Stockland Trust Grp							212				
Suncorp Group							286				
Tassal Group		(145)		(145)			100				

**DAYLESFORD SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021**

Investment	Units		Cost		Market		Income		Yield	
			Per unit	Total	Per unit	Total			Cost	Market
Telstra Corporation								1,029		
Think Childcare							857			
Wam Microcap Ltd	8,000		2.22	17,780	1.83	14,600		384		
Wesfarmers Limited				(1,265)				233		
Woodside Petroleum								343		
Woolworths Limited				210,963		179,450		20,799		
				417,129		385,616		20,840		

**DAYLESFORD SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
ANZ Share Trading Account		192,004.00	192,004.00	192,004	192,004			49.79%
NAB Business Cheque Account		14,162.00	14,162.00	14,162	14,162			3.67%
				206,166	206,166			53.46%
Shares in Listed Companies (Australian)								
ANZ Banking Group	400	28.80	28.15	11,520	11,260	(260)	(2.26%)	2.92%
Elders	1,000	12.03	11.55	12,030	11,550	(480)	(3.99%)	3.00%
Enero Group Ltd	4,000	3.21	2.51	12,820	10,040	(2,780)	(21.68%)	2.60%
Fastbrick Robotics Ltd	1,300,000	0.05	0.04	70,000	52,000	(18,000)	(25.71%)	13.48%
Harvey Norman	2,000	5.78	5.48	11,560	10,960	(600)	(5.19%)	2.84%
Newcrest Mining	750	28.18	25.28	21,136	18,960	(2,176)	(10.30%)	4.92%
Northern Star Resources	2,000	11.43	9.78	22,865	19,560	(3,305)	(14.45%)	5.07%
Qualitas Re Income	10,000	1.64	1.63	16,370	16,300	(70)	(0.43%)	4.23%
Sealink Travel Group Ltd	1,500	10.30	9.48	15,455	14,220	(1,235)	(7.99%)	3.69%
Wam Microcap Ltd	8,000	2.22	1.83	17,780	14,600	(3,180)	(17.89%)	3.79%
				211,536	179,450	(32,086)	(15.17%)	46.54%
				417,702	385,616	(32,086)	(7.68%)	100.00%