

# **DHG SUPERANNUATION FUND**

ABN 18 411 646 139

Financial Statements  
For the year ended 30 June 2021

D BAKER & ASSOCIATES PTY LTD

Chartered Accountants

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**

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**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Detailed Statement of Financial Position as at 30 June 2021**

	2021	2020
	\$	\$
<b>Investments</b>		
Australian Bonds	117,829	156,450
Shares in listed companies	89,734	26,597
Options	740	
Units in Listed Unit Trusts		11,130
Total Investments	208,303	194,177
<b>Other Assets</b>		
Cash at bank - ANZ E-Trade 11004	40,623	106,912
Cash at bank - ANZ Business CMT - 99493	24,360	75,811
Cash at Bank - ANZ Cash Hub 65797	1,545	43
Cash at bank - Macquarie CMA 965238878	40,386	36,222
Cash at Bank - Bendigo 163830151	10,327	2,620
Australian Bond Exchange Cash	1	
Sundry Debtors		444
Loan - AE & SM Zahradnik	34,220	38,650
Total other assets	151,463	260,703
Total assets	359,766	454,880
<b>Liabilities</b>		
Other creditors	17,994	
Taxation	(1,081)	(680)
Total liabilities	16,913	(680)
<b>Net Assets Available to Pay Benefits</b>	<b>342,853</b>	<b>455,561</b>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	342,853	455,561
	<b>342,853</b>	<b>455,561</b>

The accompanying notes form part of these financial statements.

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Detailed Operating Statement**  
**For the year ended 30 June 2021**

	Note	2021 \$	2020 \$
<b>Revenue</b>			
Other-LISA remittance		147	
Change in NMV of Investments		(32,236)	(20,790)
Dividends - Franked		2,089	2,021
Dividends - Unfranked			36
Distribution from trusts		526	555
Interest received		10,428	8,391
Net foreign income			2
Brokerage rebate		20	376
Total capital gains		11,130	20,031
Total revenue		<u>(7,896)</u>	<u>10,622</u>
<b>Expenses</b>			
Accountancy		2,192	4,306
Administration Costs		54	108
ATO Supervisory Levy		259	259
Audit fees		330	
Filing fees		55	54
Investment Expenses			1,226
Total expenses		<u>2,890</u>	<u>5,954</u>
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>(10,786)</b>	<b>4,669</b>
Income tax expense	6		(426)
<b>Benefits Accrued as a Result of Operations</b>	<b>7</b>	<b><u>(10,786)</u></b>	<b><u>5,095</u></b>

The accompanying notes form part of these financial statements.

# DHG SUPERANNUATION FUND

ABN 18 411 646 139

## Statement of Cash Flows

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Member contributions	147	
Other operating inflows	990	936
General administration expenses	(2,631)	(5,695)
Interest received	10,428	8,391
Member benefit paid	(101,922)	(10,000)
Other member benefits		244,753
Dividends received	2,089	2,057
Taxation	(400)	665
Net cash provided by (used in) operating activities (Note 2):	<u>(91,298)</u>	<u>241,107</u>
<b>Cash Flows From Investing Activities</b>		
<b>Proceeds From:</b>		
Sale of shares in listed companies	(32,236)	(20,790)
<b>Purchases:</b>		
Government securities	38,621	(156,450)
Shares in listed companies	(63,877)	94,727
Redemption of units in managed funds	11,130	32,032
Payments For PP & E	15,559	(18,619)
Net cash provided by (used in) investing activities:	<u>(30,802)</u>	<u>(69,100)</u>
<b>Cash flows from financing activities</b>		
Proceeds of borrowings	17,994	
Net cash provided by (used in) financing activities	<u>17,994</u>	
Net increase (decrease) in cash held	(104,107)	172,007
Cash at the beginning of the year	221,608	49,860
Cash at the end of the year (Note 1).	<u>117,501</u>	<u>221,867</u>

The accompanying notes form part of these financial statements.

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

2021

2020

**Note 1. Reconciliation Of Cash**

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank - ANZ E-Trade 11004	40,623	106,912
Cash at bank - ANZ Business CMT - 99493	24,360	75,811
Cash at Bank - ANZ Cash Hub 65797	1,545	43
Cash at bank - Macquarie CMA 965238878	40,386	36,222
Cash at Bank - Bendigo 163830151	10,327	2,620
Australian Bond Exchange Cash	1	
	117,242	221,608
	117,242	221,608

**Report is out of balance by :-**

Cash at the end of the year per Cash Flow Statement	117,242	221,608
Closing balances of Cash (bank) accounts	117,242	221,608

**Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations**

Benefits accrued as a result of operations	(10,786)	5,095
Increase/(decrease) in provision for income tax	(400)	239
Increase/(decrease) in non current assets	(11,130)	(20,031)
(Increase)/decrease in interest receivable	444	3
Increase/(decrease) in other creditors	17,994	
Change in net market value	32,236	20,790
Transfers from other funds		244,753
Members benefits paid	(101,922)	(10,000)
Net cash provided by (used in) operating activities	(73,564)	240,848
	(73,564)	240,848

The accompanying notes form part of these financial statements.

# DHG SUPERANNUATION FUND

ABN 18 411 646 139

Notes to the Financial Statements

For the year ended 30 June 2021

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## Note 1: Summary of Significant Accounting Policies

The trustee has 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 its member.

The financial statements have been prepared on an accrual 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 on \*\*\*Insert the date the Trustees Statement was signed on: View > Notes to the Financial Statements\*\*\* by the director of the trustee company.

### (a) Measurement of Investments

The Fund initially recognises:

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

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

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) 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; and
- (iv) investment properties at the trustee's assessment of their realisable value.

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 trustee has determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value 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.

# DHG SUPERANNUATION FUND

ABN 18 411 646 139

## Notes to the Financial Statements

For the year ended 30 June 2021

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### (c) Revenue

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

#### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

#### 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 trusts 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 net market value.

#### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

#### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

### (d) Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

### (e) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustee expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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# DHG SUPERANNUATION FUND

ABN 18 411 646 139

Notes to the Financial Statements

For the year ended 30 June 2021

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**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

**(g) Critical Accounting Estimates and Judgements**

The preparation of financial statements requires the trustee 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.

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

2021

2020

**Note 2: Movement in Market Values**

a) Investments

Investments realised:

Change in NMV of Investments	(32,236)	(20,790)
	(32,236)	(20,790)
	(32,236)	(20,790)

**Note 3: Income Tax Expense**

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

Prima facie tax payable on operating result before income tax at 15%		700
Less tax effect of:		
Tax Losses		(274)
		426
Income tax expense		(426)
The income tax expense comprises amounts set aside as:		
Over provision for income tax (prior year)		(426)
Income tax expense		(426)
		(426)

**Note 4: 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 that members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

Vested benefits	342,853	455,561
	342,853	455,561

The accompanying notes form part of these financial statements.

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Trustee's Declaration**

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The director of CWIC Pty Ltd has determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the director of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Signed in accordance with a resolution of the director of the trustee company by:

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Donald Gregson , (Director)

Date

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
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<b>Donald Gregson</b>		
Opening balance - Members fund	455,561	215,713
Transfers from other funds		244,753
Allocated earnings	(10,933)	4,669
Other-LISA remittance	147	
Over-provision taxation		426
Lump Sum Payment	(101,922)	(10,000)
Balance as at 30 June 2021	342,853	455,561
Withdrawal benefits at the beginning of the year	455,561	215,713
Withdrawal benefits at 30 June 2021	342,853	455,561

**Withdrawal Benefit**

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
  - superannuation guarantee contributions
  - award contributions
  - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

**Contact Details**

If you require further information on your withdrawal benefit please contact Donald Gregson or write to The Trustee, DHG SUPERANNUATION FUND.

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<hr/>		
<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	(10,786)	5,095
Transfers from other funds		244,753
Lump Sum Payment	(101,922)	(10,000)
Amount allocatable to members	(112,708)	239,847
 <b>Allocation to members</b>		
Donald Gregson	(112,708)	239,847
Total allocation	(112,708)	239,847
Yet to be allocated	(112,708)	239,847
 <b>Members Balances</b>		
Donald Gregson	342,853	455,561
Allocated to members accounts	342,853	455,561
Yet to be allocated		
Liability for accrued members benefits	342,853	455,561

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The accompanying notes form part of these financial statements.

**DHG SUPERANNUATION FUND**  
**ABN 18 411 646 139**  
**Compilation Report to DHG SUPERANNUATION FUND**

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We have compiled the accompanying special purpose financial statements of DHG SUPERANNUATION FUND, which comprise the balance sheet as at 30 June 2021, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. 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 Director of the Trustee Company*

The director of the trustee company of DHG 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 its needs and for the purpose that the financial statements were prepared.

*Our Responsibility*

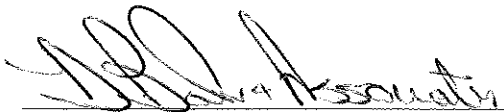
On the basis of information provided by the director of the trustee company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

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 (including Independence Standards).

*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 director of the trustee company who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



D BAKER & ASSOCIATES PTY LTD  
Chartered Accountants

17 May, 2022