
Financial statements and reports for the year ended
30 June 2022

Kealley Symons Super Fund

Kealley Symons Super Fund

Reports Index

Statement of Financial Position	1
Operating Statement	2
Members Statement	4
Notes to the Financial Statements	13
Trustees Declaration	19
Trustee Minute / Resolution	20
Compilation Report	22
Depreciation Schedule	23
Investment Summary	25
Investment Total Return	26

Kealley Symons Super Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	610,000	538,276
Units in Listed Unit Trusts (Australian)	3	61,803	63,490
Total Investments		<u>671,803</u>	<u>601,766</u>
Other Assets			
Formation Expenses		121	121
Distributions Receivable		719	399
ANZ Banking Group Ltd (5071)		485	877
ANZ Banking Group Ltd (1301)		42,615	59,274
North Cash Account		688	653
Income Tax Refundable		7,428	0
Total Other Assets		<u>52,056</u>	<u>61,324</u>
Total Assets		<u>723,859</u>	<u>663,090</u>
Less:			
Liabilities			
Income Tax Payable		0	950
ATO - 4th quarter instalment		7,056	827
ATO - Intergrated Client Account		(847)	(847)
Total Liabilities		<u>6,209</u>	<u>930</u>
Net assets available to pay benefits		<u>717,650</u>	<u>662,160</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Symons, Douglas - Accumulation		4,087	26,013
Symons, Douglas - Pension (Account Based Pension)		0	558,397
Symons, Douglas - Pension (Account Based Pension 2)		0	2,880
Symons, Douglas - Pension (Account Based Pension 4)		632,596	0
Kealley, Dorothy - Pension (Pension)		0	50,471
Kealley, Dorothy - Pension (Account Based Pension 3)		0	24,399
Kealley, Dorothy - Pension (Account Based Pension 3)		80,967	0
Total Liability for accrued benefits allocated to members' accounts		<u>717,650</u>	<u>662,160</u>

Kealley Symons Super Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	8	1,252	883
Interest Received		14	34
Property Income	9	38,482	35,969
Investment Gains			
Changes in Market Values	10	70,297	26,322
Contribution Income			
Employer Contributions		2,571	2,616
Personal Concessional		0	22,223
Personal Non Concessional		1,546	2,777
Other Contributions		0	1,575
Transfers In		0	28,056
Other Income			
Interest Received ATO General Interest Charge		0	11
Total Income		<u>114,162</u>	<u>120,466</u>
Expenses			
Accountancy Fees		7,279	2,313
Administration Costs		298	280
ATO Supervisory Levy		518	518
Advertising		0	319
Auditor's Remuneration		495	440
Bank Charges		38	4
Depreciation		860	638
Interest Paid		5	0
Insurance		624	325
Property Management Fees		3,784	4,035
Property Expenses - Cleaning		0	1,060
Rates & Taxes		3,834	3,891
Property expense - Minor Capital		0	177
Property Expenses - Repairs Maintenance		1,318	9,828
Property Expenses - Sundry Expenses		0	287
Non-deductable expenses		0	17
Strata Fees		10,306	10,411
		<u>29,359</u>	<u>34,545</u>
Member Payments			
Pensions Paid		29,000	62,300
Total Expenses		<u>58,359</u>	<u>96,843</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	11	312	7,741

Kealley Symons Super Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Benefits accrued as a result of operations		55,490	15,880

Kealley Symons Super Fund Members Statement

Douglas Symons
10 Lambert Avenue
Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	4,087
Date Joined Fund:	12/04/2011	Total Death Benefit:	4,087
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	SYMDOU00001A	Disability Benefit:	0
Account Start Date:	12/04/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	4,087
<u>Preservation Components</u>	
Preserved	61,180
Unrestricted Non Preserved	59,507
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	5,423
Taxable	(1,335)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	26,013
<u>Increases to Member account during the period</u>	
Employer Contributions	2,571
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	1,546
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	283
Internal Transfer In	587,291
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	386
Income Tax	(73)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	613,304
Closing balance at 30/06/2022	4,087

Kealley Symons Super Fund Members Statement

Douglas Symons
10 Lambert Avenue
Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	12/04/2011	Total Death Benefit:	0
Service Period Start Date:		Current Salary:	0
Date Left Fund:	01/07/2021	Previous Salary:	0
Member Code:	SYMDOU00002P	Disability Benefit:	0
Account Start Date:	01/07/2020		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits

Preservation Components

Preserved	(116,600)
Unrestricted Non Preserved	
Restricted Non Preserved	

Tax Components

Tax Free (14.17%)	
Taxable	

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	558,397
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	558,397
Closing balance at 30/06/2022	0

Kealley Symons Super Fund Members Statement

Douglas Symons
10 Lambert Avenue
Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	12/04/2011	Total Death Benefit:	0
Service Period Start Date:		Current Salary:	0
Date Left Fund:	01/07/2021	Previous Salary:	0
Member Code:	SYMDOU00003P	Disability Benefit:	0
Account Start Date:	01/07/2020		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2		

Your Balance

Total Benefits

Preservation Components

Preserved	(2,880)
Unrestricted Non Preserved	2,880
Restricted Non Preserved	

Tax Components

Tax Free (0.00%)	
Taxable	

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	2,880
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	2,880
Closing balance at 30/06/2022	0

Kealley Symons Super Fund

Members Statement

Douglas Symons
 10 Lambert Avenue
 Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	12/04/2011	Total Death Benefit:	0
Service Period Start Date:		Current Salary:	0
Date Left Fund:	01/07/2021	Previous Salary:	0
Member Code:	SYMDOU00004P	Disability Benefit:	0
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (16.73%)
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	26,013
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	26,013
Closing balance at 30/06/2022	0

Kealley Symons Super Fund

Members Statement

Douglas Symons
 10 Lambert Avenue
 Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	632,596
Date Joined Fund:	12/04/2011	Total Death Benefit:	632,596
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	SYMDOU00005P	Disability Benefit:	0
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 4		

Your Balance

Total Benefits	632,596
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	632,596
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (26.87%)	170,005
Taxable	462,591

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	71,305
Internal Transfer In	587,291
<u>Decreases to Member account during the period</u>	
Pensions Paid	26,000
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	632,596

Kealley Symons Super Fund

Members Statement

Dorothy Kealley
 10 Lambert Avenue
 Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	12/04/2011	Total Death Benefit:	0
Service Period Start Date:	15/11/1985	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	KEADOR00001A	Disability Benefit:	0
Account Start Date:	12/04/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved	(4,208)
Unrestricted Non Preserved	4,208
Restricted Non Preserved	

Tax Components

Tax Free	(6,325)
Taxable	(21,732)

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	74,869
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	74,869
Closing balance at 30/06/2022	0

Kealley Symons Super Fund

Members Statement

Dorothy Kealley
 10 Lambert Avenue
 Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	12/04/2011	Total Death Benefit:	0
Service Period Start Date:	15/11/1985	Current Salary:	0
Date Left Fund:	01/07/2021	Previous Salary:	0
Member Code:	KEADOR00002P	Disability Benefit:	0
Account Start Date:	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (20.51%)
 Taxable

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	50,471
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	50,471
Closing balance at 30/06/2022	0

Kealley Symons Super Fund

Members Statement

Dorothy Kealley
 10 Lambert Avenue
 Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	12/04/2011	Total Death Benefit:	0
Service Period Start Date:	15/11/1985	Current Salary:	0
Date Left Fund:	01/07/2021	Previous Salary:	0
Member Code:	KEADOR00005P	Disability Benefit:	0
Account Start Date:	08/04/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (17.65%)
 Taxable

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	24,399
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	24,399
Closing balance at 30/06/2022	0

Kealley Symons Super Fund

Members Statement

Dorothy Kealley
 10 Lambert Avenue
 Holden Hill, South Australia, 5088, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	80,967
Date Joined Fund:	12/04/2011	Total Death Benefit:	80,967
Service Period Start Date:	15/11/1985	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	KEADOR00006P	Disability Benefit:	0
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3		

Your Balance

Total Benefits	80,967
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	80,967
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (13.78%)	17,617
Taxable	63,350

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	9,098
Internal Transfer In	74,869
<u>Decreases to Member account during the period</u>	
Pensions Paid	3,000
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	80,967

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

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 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 an 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.

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

Interest revenue

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

Dividend revenue

Notes to the Financial Statements

For the year ended 30 June 2022

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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).

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. Trade and Other Payables

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 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.

f. 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: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
Appartment 4, 27-29 Metro Parade	310,000	262,500
Appartment 8, 27-29 Metro Parade	300,000	275,776
	610,000	538,276

Note 3: Units in Listed Unit Trusts (Australian)

Notes to the Financial Statements

For the year ended 30 June 2022

	2022	2021
	\$	\$
AMP Capital Corporate Bond Fund	475	497
AMP Capital Income Generator	5,255	5,530
Magellan Global Fund	7,332	8,626
AMP Capital Cash Management Trust (W)	35,959	35,363
Schroder Real Return CPI+5% (W)	2,427	2,655
Schroder Australian Equity Fund (W)	8,610	8,797
Legg Mason Property Securities Trust (Class A)	873	1,041
Vanguard International Property Securities Index Fund	871	983
	61,802	63,492

Note 4: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
ANZ Banking Group Ltd (1301)	42,615	59,274
ANZ Banking Group Ltd (5071)	485	877
North Cash Account	688	653
	43,788	60,804

Note 5: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	662,160	646,280
Benefits accrued as a result of operations	55,490	15,880
Current year member movements	0	0
	717,650	662,160

Note 6: 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.

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Vested Benefits	717,650	662,160

Note 7: Guaranteed Benefits

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

Note 8: Trust Distributions

	2022 \$	2021 \$
AMP Capital Income Generator	542	166
Schroder Real Return CPI+5% (W)	76	90
Vanguard International Property Securities Index Fund	86	25
Legg Mason Property Securities Trust (Class A)	15	77
AMP Capital Cash Management Trust (W)	32	0
Schroder Australian Equity Fund (W)	169	198
AMP Capital Corporate Bond Fund	10	11
Magellan Global Fund	321	314
	1,251	881

Note 9: Rental Income

	2022 \$	2021 \$
Apartment 8, 27-29 Metro Parade	18,602	21,455
Apartment 4, 27-29 Metro Parade	19,880	14,514
	38,482	35,969

Note 10: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Real Estate Properties (Australian - Residential)		
Apartment 4, 27-29 Metro Parade	48,134	(947)
Apartment 8, 27-29 Metro Parade	24,450	19,374
	72,584	18,427
Units in Listed Unit Trusts (Australian)		
AMP Capital Cash Management Trust (W)	2	18

Notes to the Financial Statements

For the year ended 30 June 2022

AMP Capital Corporate Bond Fund	(21)	9
AMP Capital Dynamic Market Fund	0	3,218
AMP Capital Income Generator	(280)	496
Legg Mason Property Securities Trust (Class A)	(168)	259
Magellan Global Fund	(1,294)	374
Schroder Australian Equity Fund (W)	(186)	1,727
Schroder Real Return CPI+5% (W)	(228)	140
Vanguard International Property Securities Index Fund	(111)	164
	(2,287)	6,405
Total Unrealised Movement	70,297	24,832
Realised Movements in Market Value	2022	2021
	\$	\$
Units in Listed Unit Trusts (Australian)		
AMP Capital Dynamic Market Fund	0	1,490
	0	1,490
Total Realised Movement	0	1,490
Changes in Market Values	70,297	26,322
Note 11: Income Tax Expense	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	312	7,741
Income Tax Expense	312	7,741
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%	8,370	3,543
Less:		
Tax effect of:		
Non Taxable Contributions	232	653
Increase in MV of Investments	10,545	3,725

Notes to the Financial Statements

For the year ended 30 June 2022

Exempt Pension Income	5,757	5,591
Realised Accounting Capital Gains	0	224
Accounting Trust Distributions	188	132
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	4,313	5,051
Pension Payments	4,350	9,345
Franking Credits	0	18
Foreign Credits	0	2
Net Capital Gains	0	156
Taxable Trust Distributions	0	51
Distributed Foreign Income	0	21
Rounding	1	1
Income Tax on Taxable Income or Loss	312	7,863
Less credits:		
Franking Credits	0	122
Current Tax or Refund	<u>312</u>	<u>7,741</u>

Kealley Symons Super Fund Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 2022.

Signed in accordance with a resolution of the trustees by:

.....
Douglas Symons

Trustee

.....
Dorothy Kealley

Trustee

Dated this day of

Minutes of a meeting of the Trustee(s)

held on / / at 10 Lambert Avenue, Holden Hill, South Australia 5088

PRESENT:	Douglas Symons and Dorothy Kealley
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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 not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
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 the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
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 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376 Rundle Mall, Adelaide, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Northern Accounting Services Pty Ltd</p>

Minutes of a meeting of the Trustee(s)

held on / / at 10 Lambert Avenue, Holden Hill, South Australia 5088

act as tax agents 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.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Dorothy Kealley

Chairperson

Kealley Symons Super Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Kealley Symons Super Fund which comprise the statement of financial position as at 30 June 2022, 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 Kealley Symons Super Fund are 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 trustees 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.

Northern Accounting Services Pty Ltd

of

Unit 1/245 Milne Road, Modbury North, South Australia 5092

Signed:

Dated: / /

Kealley Symons Super Fund Depreciation Schedule

For The Period 01 July 2021 - 30 June 2022

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation				
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²	Posted Depreciation ³	Closing Written Down Value
77200 / APPT4	20/05/2011										
Appartment 4, 27-29 Metro Parade										634.17	
Airconditioner											
	19/06/2011	6,890.00	1,339.46			1,339.46	Diminishing Value	15.00 %	200.92		1,138.54
Carpet											
	19/04/2021	2,126.00	2,040.96			2,040.96	Diminishing Value	20.00 %	408.19		1,632.77
Carpet - old											
	19/06/2011	1,214.00	29.14			29.14	Low Value Pool	37.50 %	10.93		18.21
Dishwasher											
	19/06/2011	650.00	4.73			4.73	Low Value Pool	37.50 %	1.77		2.96
Light Fittings											
	19/06/2011	489.00	3.66			3.66	Low Value Pool	37.50 %	1.37		2.29
Rangehood											
	29/06/2011	440.00	3.36			3.36	Low Value Pool	37.50 %	1.26		2.10
Security Alarm System											
	19/06/2011	2,731.00	20.44			20.44	Low Value Pool	37.50 %	7.67		12.77
Stove											
	19/06/2011	750.00	5.49			5.49	Low Value Pool	37.50 %	2.06		3.43
		15,290.00	3,447.24			3,447.24				634.17	2,813.07
77200 / APPT8	20/05/2011										
Appartment 8, 27-29 Metro Parade										225.76	

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation			Closing Written Down Value	
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²		Posted Depreciation ³
Airconditioner	14/06/2011	6,890.00	1,332.68			1,332.68	Diminishing Value	15.00 %	199.90		1,132.78
Carpet	14/06/2011	1,326.00	31.59			31.59	Low Value Pool	37.50 %	11.85		19.74
Dishwasher	14/06/2011	650.00	4.73			4.73	Low Value Pool	37.50 %	1.77		2.96
Light Fittings	14/06/2011	489.00	3.66			3.66	Low Value Pool	37.50 %	1.37		2.29
Rangehood	14/06/2011	440.00	3.36			3.36	Low Value Pool	37.50 %	1.26		2.10
Security Alarm System	14/06/2011	2,731.00	20.14			20.14	Low Value Pool	37.50 %	7.55		12.59
Stove	14/06/2011	750.00	5.49			5.49	Low Value Pool	37.50 %	2.06		3.43
		13,276.00	1,401.65			1,401.65				225.76	1,175.89
		28,566.00	4,848.89			4,848.89				859.93	3,988.96

¹ Amounts have been pro rated based on number of days in the year

² Depreciation/Capital Works calculated as per depreciation method

³ Depreciation amounts posted to the ledger

Kealley Symons Super Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
	ANZ Banking Group Ltd (1301)	42,614.540000	42,614.54	42,614.54	42,614.54			5.96 %	
	ANZ Banking Group Ltd (5071)	485.430000	485.43	485.43	485.43			0.07 %	
	North Cash Account	688.100000	688.10	688.10	688.10			0.10 %	
			43,788.07		43,788.07			6.12 %	
Real Estate Properties (Australian - Residential)									
APPT4	Appartment 4, 27-29 Metro Parade	1.00	310,000.000000	310,000.00	307,019.92	307,019.92	2,980.08	0.97 %	43.32 %
APPT8	Appartment 8, 27-29 Metro Parade	1.00	300,000.000000	300,000.00	308,995.62	308,995.62	(8,995.62)	(2.91) %	41.92 %
			610,000.00		616,015.54	(6,015.54)	(0.98) %	85.24 %	
Units in Listed Unit Trusts (Australian)									
NML0018AU	AMP Capital Cash Management Trust (W)	35,147.53	1.023100	35,959.44	1.02	35,960.95	(1.51)	0.00 %	5.03 %
AMP0557AU	AMP Capital Corporate Bond Fund	478.37	0.993700	475.36	1.05	500.00	(24.64)	(4.93) %	0.07 %
IPA0075AU	AMP Capital Income Generator	4,581.53	1.147100	5,255.47	1.13	5,194.28	61.19	1.18 %	0.73 %
SSB0128AU	Legg Mason Property Securities Trust (Class A)	758.79	1.150560	873.03	1.32	1,000.00	(126.97)	(12.70) %	0.12 %
MGE0001AU	Magellan Global Fund	3,149.61	2.327900	7,331.98	1.90	6,000.00	1,331.98	22.20 %	1.02 %
SCH0101AU	Schroder Australian Equity Fund (W)	5,991.01	1.437200	8,610.28	1.00	6,000.00	2,610.28	43.50 %	1.20 %
SCH0047AU	Schroder Real Return CPI+5% (W)	2,225.19	1.090500	2,426.57	1.12	2,500.00	(73.43)	(2.94) %	0.34 %
VAN0018AU	Vanguard International Property Securities Index Fund	844.45	1.031700	871.22	1.18	1,000.00	(128.78)	(12.88) %	0.12 %
			61,803.35		58,155.23	3,648.12	6.27 %	8.64 %	
			715,591.42		717,958.84	(2,367.42)	(0.33) %	100.00 %	

Kealley Symons Super Fund

Investment Total Return Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	YTD Income* (Gross)	Income Since* Held (Gross)	
Cash/Bank Accounts									
	ANZ Banking Group Ltd (1301)	42,614.540000	42,614.54	42,614.54			12.69	854.45	
	ANZ Banking Group Ltd (5071)	485.430000	485.43	485.43			0.15	1.66	
	North Cash Account	688.100000	688.10	688.10			1.01	49.91	
			43,788.07	43,788.07			13.85	906.02	
Real Estate Properties (Australian - Residential)									
APPT4	Appartment 4, 27-29 Metro Parade	1.00	310,000.000000	310,000.00	307,019.92	2,980.08	0.97 %	19,880.30	34,393.99
APPT8	Appartment 8, 27-29 Metro Parade	1.00	300,000.000000	300,000.00	308,995.62	(8,995.62)	(2.91) %	18,601.90	40,057.04
			610,000.00	616,015.54	(6,015.54)	(0.98) %	38,482.20	74,451.03	
Units in Listed Unit Trusts (Australian)									
NML0018AU	AMP Capital Cash Management Trust (W)	35,147.53	1.023100	35,959.44	35,960.95	(1.51)	0.00 %	31.98	185.19
AMP0557AU	AMP Capital Corporate Bond Fund	478.37	0.993700	475.36	500.00	(24.64)	(4.93) %	10.31	67.61
IPA0075AU	AMP Capital Income Generator	4,581.53	1.147100	5,255.47	5,194.28	61.19	1.18 %	541.94	1,867.82
SSB0128AU	Legg Mason Property Securities Trust (Class A)	758.79	1.150560	873.03	1,000.00	(126.97)	(12.70) %	14.96	256.93
MGE0001AU	Magellan Global Fund	3,149.61	2.327900	7,331.98	6,000.00	1,331.98	22.20 %	321.26	2,027.04
SCH0101AU	Schroder Australian Equity Fund (W)	5,991.01	1.437200	8,610.28	6,000.00	2,610.28	43.50 %	169.11	2,019.31
SCH0047AU	Schroder Real Return CPI+5% (W)	2,225.19	1.090500	2,426.57	2,500.00	(73.43)	(2.94) %	76.35	566.83
VAN0018AU	Vanguard International Property Securities Index Fund	844.45	1.031700	871.22	1,000.00	(128.78)	(12.88) %	86.32	376.76
			61,803.35	58,155.23	3,648.12	6.27 %	1,252.23	7,367.49	
			715,591.42	717,958.84	(2,367.42)	(0.33) %	39,748.28	82,724.54	

* Gross income includes the cash component and credits