

Zanda Superannuation Fund
SFN 469 877 980
Financial Report
For the Year Ended 30 June 2017

Zanda Superannuation Fund
Annual Report
for the Year Ended 30 June 2017

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Zanda Superannuation Fund
SFN 469 877 980
Operating Statement
For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Dividends		7,692	8,429
Interest		973	593
Increase in Value of Investments		19,369	(15,878)
Capital Gain(Loss) on Sale of Non-current Assets		420	14
		28,454	(6,842)
Expenses			
Bank Charges		4	2
Filing Fees		630	-
Insurance		2,745	2,451
		3,379	2,453
Benefits Accrued as a Result of Operations before Income Tax		25,075	(9,295)
Income Tax Expense		793	987
Benefits Accrued as a Result of Operations	3	24,282	(10,282)

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached .*

Zanda Superannuation Fund
SFN 469 877 980
Statement of Financial Position
As at 30 June 2017

	Note	2017 \$	2016 \$
Investments			
Fixed Interest Securities		1,934	1,934
Shares in Listed Companies		119,212	92,881
Shares in Unlisted Companies		<u>2,050</u>	<u>2,050</u>
Total Investments		123,196	96,865
Other Assets			
Cash and Cash Equivalents		29,648	31,089
Sundry Debtors		-	155
2016 Super Fund Tax Refund		1,541	-
2015 Super Fund Tax Refund		2,229	2,229
ATO Tax Account Credit		-	597
2011 Super Fund Tax Return		-	1,751
2012 Super Fund Tax Return		-	1,519
2013 Super Fund Tax Refund		-	1,425
2014 Super Fund Tax Refund		2,014	2,014
Formation Expenses		<u>325</u>	<u>325</u>
Total Other Assets		35,757	41,104
Total Assets		<u>158,953</u>	<u>137,969</u>
Liabilities			
Provision for Income Tax		<u>(1,671)</u>	<u>(1,542)</u>
Total Liabilities		(1,671)	(1,542)
Net Assets Available to Pay Benefits		<u>160,624</u>	<u>139,511</u>
Represented By;			
Liability for Accrued Benefits	3		
Allocated to Members' Accounts		<u>160,624</u>	<u>139,511</u>
		<u>160,624</u>	<u>139,511</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached .*

Zanda Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2017

1. Summary of Significant Accounting Policies

The Trustee has prepared the financial statements on the basis that the fund is a non reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

Basis of Preparation

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the Trustee has determined are appropriate to meet the requirements of the Trust Deed. Such accounting policies are consistent with the previous period unless otherwise stated.

Critical estimates and judgements

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The significant judgements made are around the valuation of the investment property. The Trustees used recent sales and knowledge of the market to estimate the fair value.

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.

Zanda Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2017

(a) **Measurements of Investments**

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have 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) insurance policies by reference to the surrender value of the policy;
- (iv) investments properties at trustees' assessment of their realisable value; and
- (v) Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

(b) **Liability for Members' 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.

2. **Vested Benefits**

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

Vested Benefits	<u>160,624</u>	<u>139,511</u>
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Zanda Superannuation Fund
Notes to the Financial Statements
For the Year ended 30th June 2017

	2017	2016
	\$	\$
3. Members' Funds		
Balance at Beginning of the Year	139,509	148,021
Benefits Accrued as a Result of Operations	24,282	(10,282)
Benefits Forfeited	<u>3,167</u>	<u>(1,772)</u>
Balance at End of Year	<u><u>160,624</u></u>	<u><u>139,511</u></u>

Zanda Superannuation Fund

Depreciation Schedule

For the Year Ended 30 June 2017

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 01/07/2016	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation Rate --- \$	Accum Deprec 30/06/2017	Closing W.D.V 30/06/2017
PROPERTY IMPROVEMENTS										
Sub-total										0
BUILDINGS										
Sub-total										0
PLANT & EQUIPMENT										
Sub-total										0
MOTOR VEHICLES										
Sub-total										0
OFFICE FURNITURE & EQUIPMENT										
Sub-total										0
FURNITURE & FITTINGS										
Sub-total										0
<u>Low Value Pool</u>								37.5% DV		0
<u>General Pool</u>								30.0% DV		0
<u>Long Life Pool</u>								5.0% DV		0
Total										0

Zanda Superannuation Fund
SFN 469 877 980
Trustees' Declaration
for the Year Ended 30 June 2017

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 outlined in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year then ended on that date 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 during the year ended 30 June 2017.

Signed:

Anthony Zanda
Trustee



Natasha Zanda
Trustee



Dated this.....day of..

**Zanda Superannuation Fund
Member's Information Statement
For the Year ended 30 June 2017**

2017
\$

Anthony W Zanda (64.54%)

Withdrawal benefit at beginning of year	89,783
Allocated Earnings	16,136
Less Income Tax on Earnings	<u>510</u>
	15,626
Account Adjustment	<u>(2,030)</u>
Withdrawal benefit at end of year	<u><u>103,379</u></u>
Withdrawal benefit at 30 June 2017 must be preserved	103,379
Withdrawal benefit at 30 June 2017 restricted non-preserved	-
Withdrawal benefit at 30 June 2017 unrestricted non-preserved	-

Withdrawal Benefit

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

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- 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.

Total Benefit

In the event of death:	
Death benefit plus withdrawal benefit	103,379
In the event of TPD:	
TPD benefit plus withdrawal benefit	103,379

Contact Details

If you require further information on your withdrawal benefit please contact Anthony Zanda on (07) 4922 7997 or write to The Trustees, Anthony & Natasha Zanda, 5 MacGregor Street Rockhampton Qld 4700.

**Zanda Superannuation Fund
Member's Information Statement
For the Year ended 30 June 2017**

	2017 \$
<u>Natasha K Zanda (35.46%)</u>	
Withdrawal benefit at beginning of year	49,726
Allocated Earnings	8,939
Less Income Tax on Earnings	<u>283</u>
	8,656
Account Adjustment	<u>(1,137)</u>
Withdrawal benefit at end of year	<u><u>57,245</u></u>
Withdrawal benefit at 30 June 2017 must be preserved	57,245
Withdrawal benefit at 30 June 2017 restricted non-preserved	-
Withdrawal benefit at 30 June 2017 unrestricted non-preserved	-

Withdrawal Benefit

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

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- 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.

Total Benefit

In the event of death:

Death benefit plus withdrawal benefit 57,245

In the event of TPD:

TPD benefit plus withdrawal benefit 57,245

Contact Details

If you require further information on your withdrawal benefit please contact Anthony Zanda on (07) 4922 7997 or write to The Trustees, Anthony & Natasha Zanda, 5 MacGregor Street Rockhampton Qld 4700.