

ALDRED SUPERANNUATION FUND
TRUSTEE: ALDRED PTY LTD
ACN: 152 542 428
TRUSTEES DECLARATION

The directors of the trustee company 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 directors of the trustee company declare that:

- 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 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 2021.

Specifically, the trustees declare that

- in accordance with s 120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

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

Aldred Pty Ltd
Aldred Pty Ltd
Director

DATED: / /

**MEMORANDUM OF RESOLUTIONS OF THE DIRECTOR(S) OF
ALDRED PTY LTD
ACN: 152 542 428
ATF ALDRED 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.

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 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED

It was resolved that the 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 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.

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 2021.

INVESTMENT DISPOSALS:

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

AUDITORS

It was resolved that

of

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

TAX AGENTS

It was resolved that

Catriona Jane Rogers

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 roll-over made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

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

The trustee has reviewed the roll-over and received advice that the roll-over 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 roll-over 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:

Signed as a true record –

..... /...../.....
Aldred Pty Ltd

**ALDRED SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021**

Details

No of Units

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

	2021	2020
	\$	\$
Investments		
Fixtures and Fittings (at written down value)	26,542	26,542
Real Estate Properties (Australian)	701,071	711,349
	727,613	737,891
Other Assets		
Cash at Bank	12,507	3,191
Borrowing Costs	6,228	8,304
Sundry Debtors	16,086	16,086
	34,821	27,581
Total Assets	762,434	765,472
Less:		
Liabilities		
Loan	202,883	205,218
Income Tax Payable (Note 7)	1,517	11,861
PAYG Payable	-	171
	204,400	217,250
Net Assets Available to Pay Benefits	558,034	548,222
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Aldred, David Kenneth	292,418	291,705
Aldred, Colin Douglas	265,616	256,517
	558,034	548,222

The accompanying notes form part of these financial statements

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

	2021	2020
	\$	\$
Income		
Employer Contributions - Concessional	20,000	-
Increase in Market Value of Investments (Note 5)	-	51,894
Interest Received	8	55
Member/Personal Contributions - Concessional (Taxable)	19,704	50,000
Member/Personal Contributions - Non Concessional (Undeducted)	-	7,500
Other Contributions - Non Taxable	144	-
Other Income	-	4,521
Rent Received	21,000	16,154
	60,856	130,124
Expenses		
Accountancy Fees	11,000	-
Administration Costs	846	29
Amortisation on Borrowing Costs	2,076	2,076
Auditor's Remuneration	1,540	-
Bank Charges	61	47
Depreciation	10,278	10,685
Investment Expenses	9,884	5,473
Interest Paid	13,652	7,029
	49,337	25,339
Benefits Accrued as a Result of Operations before Income Tax	11,519	104,785
Income Tax (Note 7)		
Income Tax Expense	1,706	6,809
	1,706	6,809
Benefits Accrued as a Result of Operations	9,813	97,976

The accompanying notes form part of these financial statements

Member's Statement
ALDRED SUPERANNUATION FUND

DAVID KENNETH ALDRED
UNIT B802
780 BOURKE STREET NSW 2016

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	4 August 1972	Total Benefits	\$292,417
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 August 2011	- Preserved	\$292,417
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$7,555
Current Salary		- Taxable Component	\$284,861
Vested Amount	\$292,417		
Insured Death Benefit			
Total Death Benefit	\$292,417		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	291,703			291,703
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	15,660			15,660
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(14,821)			(14,821)
Transfers in and transfers from reserves				
	839			839
	292,542			292,542
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	2,349			2,349
Income Tax	(2,223)			(2,223)
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				
	126			126
Member's Account Balance at 30/06/2021	292,416			292,416

Reference: ALDREDSF / 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

Aldred Pty Ltd
Director

Statement Date: / /

Member's Statement
ALDRED SUPERANNUATION FUND

COLIN DOUGLAS ALDRED
3 LAWRENCE HARGRAVE DRIVE
HELENSBURGH NSW 2508

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	9 June 1972	Total Benefits	\$265,616
Tax File Number	Provided	Comprising:	
Date Joined Fund	8 August 2011	- Preserved	\$265,616
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$199
Current Salary		- Taxable Component	\$265,417
Vested Amount	\$265,616		
Insured Death Benefit			
Total Death Benefit	\$265,616		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	256,517			256,517
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	24,044			24,044
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions	144			144
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(13,508)			(13,508)
Transfers in and transfers from reserves				
	10,679			10,679
	267,197			267,197
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,607			3,607
Income Tax	(2,026)			(2,026)
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				
	1,581			1,581
Member's Account Balance at 30/06/2021	265,616			265,616

Reference: ALDREDSF / 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

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

Aldred Pty Ltd
Director

Statement Date: / /

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

1. Summary of Significant Accounting Policies

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

The financial statements have been prepared on a cash basis unless stated otherwise 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 trustees/ directors 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 values, 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:

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

Market value has been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed-interest securities by reference to the redemption price at the end of the reporting period;
- iv. unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- v. investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

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

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 unit trusts and managed funds 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. 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.

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.

ALDRED 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	548,221	450,244
Add:		
Benefits Accrued as a Result of Operations	9,812	97,977
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<u>558,033</u>	<u>548,221</u>
Liability for Accrued Benefits at end of period	<u>558,033</u>	<u>548,221</u>

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	<u>558,033</u>	<u>548,221</u>

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
	\$	\$
Real Estate Properties (Australian)	<u>(10,278)</u>	<u>41,209</u>
	<u>(10,278)</u>	<u>41,209</u>

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:

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

	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	11,518	104,786
Prima facie income tax on accrued benefits	1,728	15,718
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	-	(7,784)
Member/Personal Contributions - Non Concessional (Undeducted)	-	(1,125)
Other Contributions - Non Taxable	(22)	-
	(22)	(8,909)
Income Tax Expense	1,706	6,809

Income tax expense comprises:

Income Tax Payable/(Refundable)	1,706	6,809
	1,706	6,809

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	9,812	97,977
Add/(Less) non cash amounts included in benefits accrued from operations		
Increase in Market Value of Investments	-	(51,894)
Other Income	-	(4,521)
Administration Costs	518	-
Amortisation on Borrowing Costs	2,076	2,076
Bank Charges	-	20
Depreciation	10,278	10,685

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

Interest Paid	13,652	7,029
Income Tax Expense	1,706	6,809
Other non cash items	(12,897)	-
	<u>15,333</u>	<u>(29,797)</u>
Net cash provided by operating activities	<u>25,145</u>	<u>68,180</u>

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	<u>12,507</u>	<u>3,191</u>

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

We have compiled the accompanying special purpose financial statements of Aldred 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 Aldred 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: / /

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

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	11,518.00
Less:	
Other Contributions - Non Taxable	(144.00)
Other Non Taxable Items	1.00
	<hr/>
	(143.00)
	<hr/>
	11,375.00
	<hr/>
Taxable Income	11,375.00
	<hr/>
Tax Payable on Taxable Income	1,706.25
	<hr/>
Income Tax Payable/(Refund)	1,706.25
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	1,965.25
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