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Financial statements and reports for the year ended  
30 June 2021

DALCO AND SWINTON SUPER TRUST

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Prepared for: Kelly Swinton

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## DALCO AND SWINTON SUPER TRUST

**Detailed Statement of Financial Position**

As at 30 June 2021

	Note	2021	2020
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties ( Australian - Residential)	2		
Holly Crescent - At Cost		30,000.00	42,277.20
<b>Total Investments</b>		<u>30,000.00</u>	<u>42,277.20</u>
<b>Other Assets</b>			
Bank Accounts	3		
CBA Business Transaction A/c 1133		1,743.62	0.14
CBA Direct Investment A/c 9373		0.25	0.25
Sundry Debtors		0.00	41.68
Other Loans			
Kelly Swinton		152.43	23,692.00
<b>Total Other Assets</b>		<u>1,896.30</u>	<u>23,734.07</u>
<b>Total Assets</b>		<u>31,896.30</u>	<u>66,011.27</u>
<b>Net assets available to pay benefits</b>		<u>31,896.30</u>	<u>66,011.27</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Dalco, Jason - Accumulation		12,814.82	34,480.38
Swinton, Kelly - Accumulation		19,081.48	31,530.89
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>31,896.30</u>	<u>66,011.27</u>

# DALCO AND SWINTON SUPER TRUST

## Detailed Operating Statement

For the year ended 30 June 2021

	2021 \$	2020 \$
<b>Income</b>		
Interest Received		
Interest-Loan Kelly Swinton	818.47	0.00
	<u>818.47</u>	<u>0.00</u>
Property Income		
Holly Crescent - At Cost	1,400.00	2,600.00
	<u>1,400.00</u>	<u>2,600.00</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Kelly Swinton	624.86	72.08
	<u>624.86</u>	<u>72.08</u>
Other Contributions		
Kelly Swinton	10.85	0.00
	<u>10.85</u>	<u>0.00</u>
Transfers In		
Swinton, Kelly - Accumulation (Accumulation)	478.31	0.00
	<u>478.31</u>	<u>0.00</u>
<b>Total Income</b>	<u>3,332.49</u>	<u>2,672.08</u>
<b>Expenses</b>		
Accountancy Fees	10,500.00	0.00
ATO Supervisory Levy	777.00	0.00
Auditor's Remuneration	1,980.00	0.00
Bank Charges	120.09	120.00
General Expenses	145.00	0.00
Interest Paid	0.04	0.07
	<u>13,522.13</u>	<u>120.07</u>
Property Expense - Rental Expenses		
Other Property Expenses	635.00	0.00
Rates & Taxes	1,013.13	867.61
	<u>1,648.13</u>	<u>867.61</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Cann Global Limited	0.00	11,511.35
Inca Minerals Limited	0.00	5,388.28
Kairos Minerals Limited	0.00	22,461.97
Melbana Energy Limited	0.00	1,296.19
	<u>0.00</u>	<u>40,657.79</u>
Unrealised Movements in Market Value		
Real Estate Properties ( Australian - Residential)		
Holly Crescent - At Cost	12,277.20	0.00
	<u>12,277.20</u>	<u>0.00</u>

# DALCO AND SWINTON SUPER TRUST

## Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Cann Global Limited	0.00	(6,181.45)
Inca Minerals Limited	0.00	(3,548.50)
Kairos Minerals Limited	0.00	(18,307.07)
Melbana Energy Limited	0.00	(1,186.24)
	<u>0.00</u>	<u>(29,223.26)</u>
<b>Changes in Market Values</b>	<u>12,277.20</u>	<u>11,434.53</u>
<b>Total Expenses</b>	<u>27,447.46</u>	<u>12,422.21</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(24,114.97)</u>	<u>(9,750.13)</u>
<b>Total Income Tax</b>	<u>0.00</u>	<u>0.00</u>
<b>Benefits accrued as a result of operations</b>	<u>(24,114.97)</u>	<u>(9,750.13)</u>

# Notes to the Financial Statements

For the year ended 30 June 2021

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## Note 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 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.

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 values 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.

### 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.

# Notes to the Financial Statements

For the year ended 30 June 2021

## 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

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-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. 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)

	2021 \$	2020 \$
Holly Crescent - At Cost	30,000.00	42,277.20
	30,000.00	42,277.20

## Note 3: Banks and Term Deposits

	2021 \$	2020 \$
<b>Banks</b>		

**Notes to the Financial Statements**

For the year ended 30 June 2021

CBA Business Transaction A/c 1133	1,743.62	0.14
CBA Direct Investment A/c 9373	0.25	0.25
	<u>1,743.87</u>	<u>0.39</u>

**Note 4: Liability for Accrued Benefits**

	<b>2021</b> \$	<b>2020</b> \$
Liability for accrued benefits at beginning of year	66,011.27	75,761.40
Benefits accrued as a result of operations	(24,114.97)	(9,750.13)
Current year member movements	(10,000.00)	0.00
	<u>31,896.30</u>	<u>66,011.27</u>
Liability for accrued benefits at end of year		

**Note 5: 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.

	<b>2021</b> \$	<b>2020</b> \$
Vested Benefits	<u>31,896.30</u>	<u>66,011.27</u>

**Note 6: Guaranteed Benefits**

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

**Note 7: Rental Income**

	<b>2021</b> \$	<b>2020</b> \$
Holly Crescent - At Cost	1,400.00	2,600.00
	<u>1,400.00</u>	<u>2,600.00</u>

**Note 8: Changes in Market Values****Unrealised Movements in Market Value**

	<b>2021</b> \$	<b>2020</b> \$
<b>Real Estate Properties ( Australian - Residential)</b>		
Holly Crescent - At Cost	(12,277.20)	0.00
	<u>(12,277.20)</u>	<u>0.00</u>



**Notes to the Financial Statements**

For the year ended 30 June 2021

<b>Shares in Listed Companies (Australian)</b>		
Cann Global Limited	0.00	6,181.45
Inca Minerals Limited	0.00	3,548.50
Kairos Minerals Limited	0.00	18,307.07
Melbana Energy Limited	0.00	1,186.24
	0.00	29,223.26
<b>Total Unrealised Movement</b>	(12,277.20)	29,223.26
<b>Realised Movements in Market Value</b>		
	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Cann Global Limited	0.00	(11,511.35)
Inca Minerals Limited	0.00	(5,388.28)
Kairos Minerals Limited	0.00	(22,461.97)
Melbana Energy Limited	0.00	(1,296.19)
	0.00	(40,657.79)
<b>Total Realised Movement</b>	0.00	(40,657.79)
<b>Changes in Market Values</b>	(12,277.20)	(11,434.53)

**Note 9: Income Tax Expense**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		

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%	(3,617.25)	(1,462.52)
Less:		
Tax effect of:		
Non Taxable Contributions	1.63	0.00
Non Taxable Transfer In	71.75	0.00
Increase in MV of Investments	0.00	4,383.49
Tax Losses Deducted	0.00	252.75
Realised Accounting Capital Gains	0.00	(6,098.67)

DALCO AND SWINTON SUPER TRUST

Notes to the Financial Statements

For the year ended 30 June 2021

Add:		
Tax effect of:		
Decrease in MV of Investments	1,841.58	0.00
Tax Losses	1,849.20	0.00
Rounding	(0.15)	0.09
Less credits:		
Current Tax or Refund	0.00	0.00

# DALCO AND SWINTON SUPER TRUST

## Trustees Declaration

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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 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 s120 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 s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 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 trustees by:

.....  
Kelly Swinton

Trustee

10 September 2021

# DALCO AND SWINTON SUPER TRUST

## Members Statement

Jason Dalco  
49 Drysdale Gardens  
Wandi, Western Australia, 6167, Australia

### Your Details

Date of Birth : Provided  
Age: 46  
Tax File Number: Provided  
Date Joined Fund: 11/07/2013  
Service Period Start Date:  
Date Left Fund:  
Member Code: DALJAS00001A  
Account Start Date 11/07/2013  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 12,814.82  
Total Death Benefit 12,814.82

### Your Balance

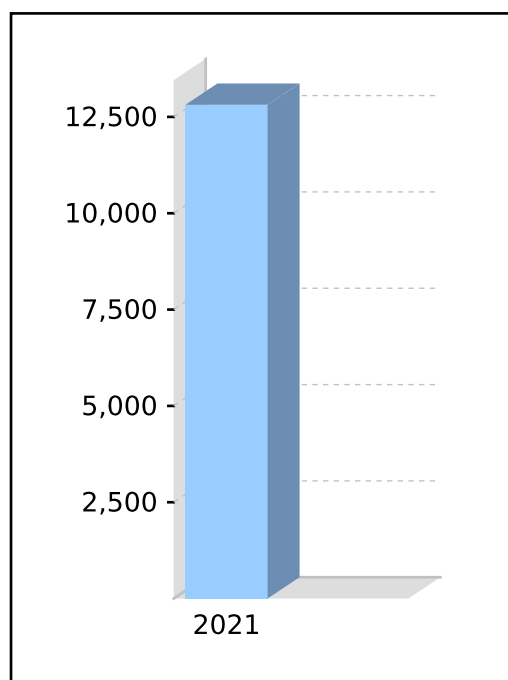
Total Benefits 12,814.82

#### Preservation Components

Preserved 12,814.82  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free  
Taxable 12,814.82



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	34,480.38
<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	(11,703.79)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(38.23)
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	10,000.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	12,814.82

# DALCO AND SWINTON SUPER TRUST

## Members Statement

Kelly Swinton  
49 Drysdale Gardens  
Wandi, Western Australia, 6167, Australia

### Your Details

Date of Birth : Provided  
Age: 47  
Tax File Number: Provided  
Date Joined Fund: 11/07/2013  
Service Period Start Date:  
Date Left Fund:  
Member Code: SWIKEL00001A  
Account Start Date 11/07/2013  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 19,081.48  
Total Death Benefit 19,081.48

### Your Balance

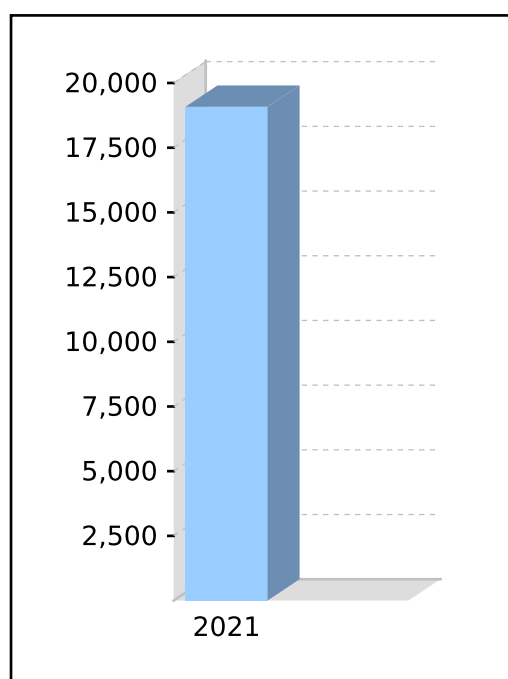
Total Benefits 19,081.48

#### Preservation Components

Preserved 19,081.48  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free 11.17  
Taxable 19,070.31



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	31,530.89
<u>Increases to Member account during the period</u>	
Employer Contributions	624.86
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	10.85
Proceeds of Insurance Policies	
Transfers In	478.31
Net Earnings	(13,525.20)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	93.73
Income Tax	(55.50)
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 30/06/2021	19,081.48

# DALCO AND SWINTON SUPER TRUST

## Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
CBA Business Transaction A/c 1133		1,743.620000	1,743.62	1,743.62	1,743.62			5.49 %
CBA Direct Investment A/c 9373		0.250000	0.25	0.25	0.25			0.00 %
			<b>1,743.87</b>		<b>1,743.87</b>		<b>0.00 %</b>	<b>5.49 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
HOLLYCRE Holly Crescent - At Cost	1.00	30,000.000000	30,000.00	42,277.20	42,277.20	(12,277.20)	(29.04) %	94.51 %
			<b>30,000.00</b>		<b>42,277.20</b>	<b>(12,277.20)</b>	<b>(29.04) %</b>	<b>94.51 %</b>
<b>Shares in Listed Companies (Australian)</b>								
CHP.AX Chapmans Limited	50,000.00	0.000000	0.00	0.12	6,014.97	(6,014.97)	(100.00) %	0.00 %
			<b>0.00</b>		<b>6,014.97</b>	<b>(6,014.97)</b>	<b>(100.00) %</b>	<b>0.00 %</b>
			<b>31,743.87</b>		<b>50,036.04</b>	<b>(18,292.17)</b>	<b>(36.56) %</b>	<b>100.00 %</b>

DALCO AND SWINTON SUPER TRUST

Investment Income Report

As at 30 June 2021

									Assessable Income			Distributed	Non-
Investment		Total	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	(Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Capital Gains	Assessable Payments
Interest Received													
	Interest-Loan Kelly Swinton	818.47			818.47	0.00	0.00	0.00	818.47			0.00	0.00
		818.47			818.47	0.00	0.00	0.00	818.47			0.00	0.00
Real Estate Properties ( Australian - Residential)													
HOLLYCRE	Holly Crescent - At Cost	1,400.00							1,400.00				
		1,400.00							1,400.00				
		2,218.47			818.47	0.00	0.00	0.00	2,218.47			0.00	0.00

Assessable Income (Excl. Capital Gains)	2,218.47
Net Capital Gain	0.00
Total Assessable Income	2,218.47

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.  
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.