

THE DR & DF WARBURTON SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021

Carter Woodgate Pty Ltd
Unit 4
4-10 Farrall Road
Midvale WA 6056

THE DR & DF WARBURTON SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF THE DR & DF WARBURTON SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of THE DR & DF WARBURTON 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 THE DR & DF WARBURTON 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.

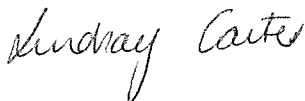
We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional 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: 20/01/2021

THE DR & DF WARBURTON SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	2021	2020
	\$	\$
Investments		
Shares in Listed Companies (Australian)	237,185	170,469
Units in Listed Unit Trusts (Australian)	3,537	2,801
	240,722	173,270
 Other Assets		
Cash at Bank/Bank Overdraft	67,120	60,643
Dividend Reinvestment - Residual Account	23	5
Formation Expenses	402	402
Income Tax Refundable (Note 7)	1,866	2,242
	69,411	63,292
 Total Assets	310,133	236,562
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Members Accrued Benefits	310,133	236,562
	310,133	236,562
	310,133	236,562

The accompanying notes form part of these financial statements

THE DR & DF WARBURTON SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Income		
Capital Gains/(Losses) - Taxable	-	(8)
Distributions Received	90	146
Dividends Received	10,572	13,664
Increase in Market Value of Investments (Note 5)	66,728	-
Interest Received	45	52
Transfers In - Preserved/Tax Free	-	5,058
	77,435	18,912
Expenses		
Accountancy Fees	1,298	1,078
ATO Supervisory Levy	259	259
Auditor's Remuneration	1,100	1,082
Bank Charges	-	75
Decrease in Market Value of Investments (Note 5)	-	75,476
	2,657	77,970
Benefits Accrued as a Result of Operations before Income Tax	74,778	(59,058)
Income Tax (Note 7)		
Income Tax Expense	1,208	1,691
	1,208	1,691
Benefits Accrued as a Result of Operations	73,570	(60,749)

The accompanying notes form part of these financial statements

THE DR & DF WARBURTON SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	74,778.00
Less:	
Increase in Market Value of Investments	(66,728.00)
Other Non Taxable Items	1.00
	<hr/>
	(66,727.00)
	<hr/>
	8,051.00
	<hr/>
Taxable Income	8,051.00
	<hr/>
Tax Payable on Taxable Income	1,207.65
Less:	
Imputed Credits	3,066.62
Foreign Credits	7.50
	<hr/>
	3,074.12
	<hr/>
Income Tax Payable/(Refund)	(1,866.47)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(1,607.47)
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THE DR & DF WARBURTON 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
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THE DR & DF WARBURTON SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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.

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 DR & DF WARBURTON SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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.

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	236,564	297,314
Add:		
Benefits Accrued as a Result of Operations	73,571	(60,750)
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	310,134	236,564
Liability for Accrued Benefits at end of period	310,134	236,564

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	305,076	231,506

4. Guaranteed Benefits

No guarantees have been given in respect of any part of

THE DR & DF WARBURTON SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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
	\$	\$
Shares in Listed Companies (Australian)	65,992	(73,321)
Units in Listed Unit Trusts (Australian)	736	(2,156)
	<u>66,728</u>	<u>(75,476)</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:

	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	<u>74,778</u>	<u>(59,059)</u>
Prima facie income tax on accrued benefits	11,217	(8,859)
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(10,009)	-
Transfers In - Preserved/Tax Free	-	(759)
Decrease in Market Value of Investments	-	11,321
Distributed Capital Gains	-	(14)
Accounting (Profits)/Losses on Sale of Investments	-	1
Other	-	
	<u>(10,009)</u>	<u>10,551</u>

THE DR & DF WARBURTON SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Income Tax Expense	1,208	1,691
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Income tax expense comprises:

Income Tax Payable/(Refundable)	(1,866)	(2,242)
Imputed Credits	3,067	3,933
Foreign Credits	8	-
	1,208	1,691

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	73,571	(60,750)
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	-	8
Dividends Received	(742)	(1,524)
Increase in Market Value of Investments	(66,728)	-
Interest Received	-	-
Decrease in Market Value of Investments	-	75,476
Income Tax Expense	1,208	1,691
Other non cash items	(833)	(1,101)
	(67,095)	74,550
Net cash provided by operating activities	6,476	13,800

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	67,120	60,643

Member's Statement
THE DR & DF WARBURTON SUPERANNUATION FUND

MR DEAN ROSS EGERTON-WARBURTON
144 DEANS ROAD
PINGELLY WA 6308

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	11 December 1961	Total Benefits	\$82,828
Tax File Number	Provided	Comprising:	
Date Joined Fund	2 May 2003	- Preserved	\$82,828
Service Period Start Date	2 May 2003	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$9,814
Current Salary		- Taxable Component	\$73,013
Vested Amount	\$77,770		
Insured Death Benefit			
Total Death Benefit	\$82,828		
Disability Benefit			
Nominated Beneficiaries	Diane Fay Egerton-Warburton		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	63,179			63,179
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	19,971			19,971
Transfers in and transfers from reserves				
	19,971			19,971
	83,150			83,150
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	323			323
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				
	323			323
Member's Account Balance at 30/06/2021	82,827			82,827

Reference: WARBY / 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

Dean Ross Egerton-Warburton
Director

Diane Fay Egerton-Warburton
Director

Statement Date: / /

Member's Statement
THE DR & DF WARBURTON SUPERANNUATION FUND

MRS DIANE FAY EGERTON-WARBURTON
144 DEANS ROAD
PINGELLY WA 6308

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	10 April 1961	Total Benefits	\$227,307
Tax File Number	Provided	Comprising:	
Date Joined Fund	2 May 2003	- Preserved	\$206,345
Service Period Start Date	2 May 2003	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$20,962
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$11,874
Current Salary		- Taxable Component	\$215,432
Vested Amount	\$227,307		
Insured Death Benefit			
Total Death Benefit	\$227,307		
Disability Benefit			
Nominated Beneficiaries	Dean Ross Egerton-Warburton		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	152,423		20,962	173,384
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	54,807			54,807
Transfers in and transfers from reserves				
	54,807			54,807
	207,230		20,962	228,192
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	885			885
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				
	885			885
Member's Account Balance at 30/06/2021	206,345		20,962	227,307

Reference: WARBY / 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

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Signed by all the trustees of the fund

Dean Ross Egerton-Warburton
Director

Diane Fay Egerton-Warburton
Director

Statement Date: / /

**THE DR & DF WARBURTON SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021**

Investment	Units		Cost		Market		Income		Yield		
		Per unit	Total	Per unit	Per unit	Total		Cost	Cost	Market	
Cash/Bank Accounts											
Cash at Bank/Bank Overdraft			67,120		67,120		45		0.07%	0.07%	0.07%
			<u>67,120</u>		<u>67,120</u>		<u>45</u>				
Shares in Listed Companies (Australian)											
Anz Banking Group	788	26.93	21,220	28.15	22,182	662	662	3.12%	3.12%	2.98%	
Bhp Billiton	1,700	26.64	45,295	48.57	82,569	5,017	5,017	11.08%	11.08%	6.08%	
Fox Corporation	166	14.21	2,359	46.49	7,717	40	40	1.70%	1.70%	0.52%	
National Australia Bank	1,078	20.50	22,104	26.22	28,265	924	924	4.18%	4.18%	3.27%	
News Corp	125	23.82	2,978	15.48	1,935	31	31	1.04%	1.04%	1.60%	
Origin Energy	1,285	10.84	13,929	4.51	5,795	279	279	2.00%	2.00%	4.81%	
Rio Tinto Limited	338	39.16	13,237	126.64	42,804	3,542	3,542	26.76%	26.76%	8.27%	
South32 Limited	1,700	2.04	3,462	2.93	4,981	77	77	2.22%	2.22%	1.55%	
The Walt Disney Company	166	39.79	6,605	233.80	38,811						
Unibail-Rodamco	200	16.09	3,217	5.68	1,136						
Virgin Money UK	269	27.39	7,368	3.68	990						
			<u>141,774</u>		<u>237,185</u>		<u>10,572</u>				
Units in Listed Unit Trusts (Australian)											
Scentre Group	1,291	2.90	3,749	2.74	3,537	90	90	2.40%	2.40%	2.54%	
			<u>3,749</u>		<u>3,537</u>		<u>90</u>				
			<u>212,643</u>		<u>307,842</u>		<u>10,707</u>				

**THE DR & DF WARBURTON SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank/Bank Overdraft		67,120.00	67,120.00	67,120	67,120			21.80%
				67,120	67,120			21.80%
Shares in Listed Companies (Australian)								
Anz Banking Group	788	26.93	28.15	21,220	22,182	962	4.53%	7.21%
Bhp Billiton	1,700	26.64	48.57	45,295	82,569	37,274	82.29%	26.82%
Fox Corporation	166	14.21	46.49	2,359	7,717	5,358	227.13%	2.51%
National Australia Bank	1,078	20.50	26.22	22,104	28,265	6,161	27.87%	9.18%
News Corp	125	23.82	15.48	2,978	1,935	(1,043)	(35.02%)	0.63%
Origin Energy	1,285	10.84	4.51	13,929	5,795	(8,134)	(58.40%)	1.88%
Rio Tinto Limited	338	39.16	126.64	13,237	42,804	29,567	223.37%	13.90%
South32 Limited	1,700	2.04	2.93	3,462	4,981	1,519	43.88%	1.62%
The Walt Disney Company	166	39.79	233.80	6,605	38,811	32,206	487.60%	12.61%
Unibail-Rodamco	200	16.09	5.68	3,217	1,136	(2,081)	(64.69%)	0.37%
Virgin Money UK	269	27.39	3.68	7,368	990	(6,378)	(86.56%)	0.32%
				141,774	237,185	95,411	67.30%	77.05%
Units in Listed Unit Trusts (Australian)								
Scentre Group	1,291	2.90	2.74	3,749	3,537	(212)	(5.65%)	1.15%
				3,749	3,537	(212)	(5.65%)	1.15%
				212,643	307,842	95,199	44.77%	100.00%