

**THE HAMILTON 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 HAMILTON SUPERANNUATION FUND**  
**COMPILATION REPORT TO THE MEMBER(S) OF THE HAMILTON SUPERANNUATION FUND**

---

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

**THE HAMILTON SUPERANNUATION FUND**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021**

	2021	2020
	\$	\$
<b>Investments</b>		
Shares in Listed Companies (Australian)	197,620	88,976
Units in Listed Unit Trusts (Australian)	31,883	-
	229,503	88,976
<b>Other Assets</b>		
Morgan's ANZ Cash Management A/C	49,502	186,974
Distributions Receivable	371	-
Dividends Receivable	-	256
Formation Expenses	406	406
Income Tax Refundable (Note 7)	14	-
	50,293	187,636
<b>Total Assets</b>	279,796	276,612
<b>Less:</b>		
<b>Liabilities</b>		
Income Tax Payable (Note 7)	-	139
	-	139
<b>Net Assets Available to Pay Benefits</b>	279,796	276,473
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Members Accrued Benefits	279,796	276,473
	279,796	276,473

The accompanying notes form part of these financial statements

**THE HAMILTON SUPERANNUATION FUND**  
**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
<b>Income</b>		
Capital Gains/(Losses) - Taxable	(17,756)	(7,299)
Distributions Received	1,005	-
Dividends Received	7,487	7,642
Increase in Market Value of Investments (Note 5)	10,001	-
Interest Received	583	2,852
Member/Personal Contributions - Concessional (Taxable)	10,000	10,000
	11,320	13,195
<b>Expenses</b>		
Accountancy Fees	1,056	1,034
Auditor's Remuneration	1,034	990
Decrease in Market Value of Investments (Note 5)	-	3,496
Filing Fees	259	259
Investment Expenses	3,693	2,288
	6,042	8,067
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	5,278	5,128
<b>Income Tax (Note 7)</b>		
Income Tax Expense	1,955	2,388
	1,955	2,388
<b>Benefits Accrued as a Result of Operations</b>	3,323	2,740

The accompanying notes form part of these financial statements

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

---

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	5,278.00
<b>Less:</b>	
Increase in Market Value of Investments	(10,001.00)
Other Non Taxable Items	(1.00)
	<hr/>
	(10,002.00)
	<hr/>
	(4,724.00)
<b>Add:</b>	
Accounting Capital Losses	17,756.00
	<hr/>
	17,756.00
	<hr/>
<b>Taxable Income</b>	<b>13,032.00</b>
	<hr/>
<b>Tax Payable on Taxable Income</b>	<b>1,954.80</b>
<b>Less:</b>	
Imputed Credits	1,968.47
	<hr/>
	1,968.47
	<hr/>
<b>Income Tax Payable/(Refund)</b>	<b>(13.67)</b>
<b>Add:</b>	
Supervisory levy	259.00
<b>Total Amount Due or Refundable</b>	<b>245.33</b>
	<hr/>

**THE HAMILTON 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
-

**THE HAMILTON 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 HAMILTON 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	276,474	273,735
Add:		
Benefits Accrued as a Result of Operations	3,323	2,739
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	279,797	276,474
Liability for Accrued Benefits at end of period	279,797	276,474

**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	279,797	276,474

**4. Guaranteed Benefits**

No guarantees have been given in respect of any part of

---



**THE HAMILTON 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)	11,192	(3,496)
Units in Listed Unit Trusts (Australian)	(1,190)	-
	10,001	(3,496)

**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	5,278	5,127
Prima facie income tax on accrued benefits	792	769
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(1,500)	-
Decrease in Market Value of Investments	-	524
Accounting (Profits)/Losses on Sale of Investments	2,663	1,095
Other	-	-
	1,163	1,619
Income Tax Expense	1,955	2,388

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

---

Income tax expense comprises:

Income Tax Payable/(Refundable)	(14)	139
Imputed Credits	1,968	2,249
	<u>1,955</u>	<u>2,388</u>

**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	3,323	2,739
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	17,756	7,299
Increase in Market Value of Investments	(10,001)	-
Decrease in Market Value of Investments	-	3,496
Income Tax Expense	1,955	2,388
Other non cash items	(2,108)	161
	<u>7,602</u>	<u>13,345</u>
Net cash provided by operating activities	<u>10,925</u>	<u>16,084</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>49,502</u>	<u>186,974</u>

---

**Member's Statement**  
**THE HAMILTON SUPERANNUATION FUND**

**MR JEFFREY VINCENT HAMILTON**  
**245 BUNNING ROAD**  
**MOUNT HELENA WA 6082**

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.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	2 March 1966	<b>Total Benefits</b>	<b>\$160,897</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	15 May 2003	- Preserved	\$160,897
Service Period Start Date	5 October 1989	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$1,363
Current Salary		- Taxable Component	\$159,534
Vested Amount	\$160,897		
Insured Death Benefit			
Total Death Benefit	\$160,897		
Disability Benefit			
Nominated Beneficiaries	Cathy Ann Hamilton		

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2020	159,636			159,636
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	5,000			5,000
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(2,726)			(2,726)
Transfers in and transfers from reserves				
	2,274			2,274
	161,910			161,910
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	750			750
Income Tax	263			263
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				
	1,013			1,013
<b>Member's Account Balance at 30/06/2021</b>	<b>160,897</b>			<b>160,897</b>

Reference: HAMILTON / 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

Cathy Ann Hamilton  
Director

Jeffrey Vincent Hamilton  
Director

Statement Date:    /    /

**Member's Statement**  
**THE HAMILTON SUPERANNUATION FUND**

**MRS CATHY ANN HAMILTON**  
**245 BUNNING ROAD**  
**MOUNT HELENA WA 6082**

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.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	5 January 1968	<b>Total Benefits</b>	<b>\$118,900</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	15 May 2003	- Preserved	\$118,900
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$1,363
Current Salary		- Taxable Component	\$117,537
Vested Amount	\$118,900		
Insured Death Benefit			
Total Death Benefit	\$118,900		
Disability Benefit			
Nominated Beneficiaries	Jeffrey Vincent Hamilton		

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2020	116,839			116,839
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	5,000			5,000
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(1,996)			(1,996)
Transfers in and transfers from reserves				
	3,004			3,004
	119,842			119,842
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	750			750
Income Tax	192			192
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				
	942			942
<b>Member's Account Balance at 30/06/2021</b>	<b>118,900</b>			<b>118,900</b>

Reference: HAMILTON / 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

Cathy Ann Hamilton  
Director

Jeffrey Vincent Hamilton  
Director

Statement Date:    /    /

**THE HAMILTON SUPERANNUATION FUND  
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021**

Investment	Units		Cost		Market		Income		Yield		
	Per unit	Total	Per unit	Total	Per unit	Total	Cost	Market	Cost	Market	
<b>Cash/Bank Accounts</b>											
Morgan's ANZ Cash Management A/C		49,502		49,502		49,502		583	1.18%	1.18%	1.18%
		<u>49,502</u>		<u>49,502</u>		<u>49,502</u>		<u>583</u>			
<b>Shares in Listed Companies (Australian)</b>											
AMP											
Australia & Nz Bank Capital Notes 4 (3/26)	190	20,313	106.91	20,320	106.95	20,320		214	3.32%	3.32%	3.32%
Aventus Group								674			
BHP Billiton	670	15,030	22.43	15,030	48.57	32,542		378	13.15%	13.15%	6.08%
Coles Group	694	4,754	6.85	4,754	17.09	11,860		1,977	12.62%	12.62%	5.06%
Commonwealth Bank Perls V11	200	20,154	100.77	20,154	101.35	20,270		600	1.76%	1.76%	1.75%
Csl Limited	49	14,302	291.88	14,302	285.18	13,974		354	0.46%	0.46%	0.47%
Gpt Group	3,510	15,170	4.32	15,170	4.90	17,199		66	3.05%	3.05%	2.69%
Qbe Insurance Group								463			
Santos Ltd								21			
Vaneck Msci Intl Quality Etf	915	30,235	33.04	30,235				29			
Virgin Money UK PLC	213	854	4.01	854	3.68	784					
Westfarmers Limited	694	11,689	16.84	11,689	59.10	41,015		1,814	15.52%	15.52%	4.42%
Westpac Banking Corp Capital Notes 6 - 7/26	200	20,778	103.89	20,778	105.00	21,000		560	2.70%	2.70%	2.67%
Woodside Petroleum	840	23,094	27.49	23,094	22.21	18,656		335	1.45%	1.45%	1.80%
		<u>176,373</u>		<u>176,373</u>		<u>197,620</u>		<u>7,485</u>			
<b>Units in Listed Unit Trusts (Australian)</b>											
Apa Group - Australian Pipeline Trust	1,375	14,223	10.34	14,223	8.90	12,238		701	4.93%	4.93%	5.73%
Magellan Global Fund	10,753	18,851	1.75	18,851	1.81	19,463		303	1.61%	1.61%	1.56%
Magellan Global Fund - Options 03-24	6,515				0.03	182					
		<u>33,074</u>		<u>33,074</u>		<u>31,883</u>		<u>1,004</u>			
		<u>258,949</u>		<u>258,949</u>		<u>279,005</u>		<u>9,072</u>			

**THE HAMILTON 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
<b>Cash/Bank Accounts</b>								
Morgan's ANZ Cash Management A/C		49,502.00	49,502.00	49,502	49,502			17.74%
				49,502	49,502			17.74%
<b>Shares in Listed Companies (Australian)</b>								
Australia & Nz Bank Capital Notes 4 (3/26)	190	106.91	106.95	20,313	20,320	7	0.03%	7.28%
BHP Billiton	670	22.43	48.57	15,030	32,542	17,512	116.51%	11.66%
Coles Group	694	6.85	17.09	4,754	11,860	7,106	149.47%	4.25%
Commonwealth Bank Peris V11	200	100.77	101.35	20,154	20,270	116	0.58%	7.27%
Csl Limited	49	291.88	285.18	14,302	13,974	(328)	(2.29%)	5.01%
Gpt Group	3,510	4.32	4.90	15,170	17,199	2,029	13.38%	6.16%
Vaneck Msci Intl Quality Etf	915	33.04		30,235		(30,235)	(100.00%)	
Virgin Money UK PLC	213	4.01	3.68	854	784	(70)	(8.20%)	0.28%
Wesfarmers Limited	694	16.84	59.10	11,689	41,015	29,326	250.89%	14.70%
Westpac Banking Corp Capital Notes 6 - 7/26	200	103.89	105.00	20,778	21,000	222	1.07%	7.53%
Woodside Petroleum	840	27.49	22.21	23,094	18,656	(4,438)	(19.22%)	6.69%
				176,373	197,620	21,247	12.05%	70.83%
<b>Units in Listed Unit Trusts (Australian)</b>								
Apa Group - Australian Pipeline Trust	1,375	10.34	8.90	14,223	12,238	(1,985)	(13.96%)	4.39%
Magellan Global Fund	10,753	1.75	1.81	18,851	19,463	612	3.25%	6.98%
Magellan Global Fund - Options 03-24	6,515		0.03		182	182		0.07%
				33,074	31,883	(1,191)	(3.60%)	11.43%
				258,949	279,005	20,056	7.75%	100.00%