

MCDONALD SUPERANNUATION FUND
Statement of Financial Position



As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	420,491.00	379,352.50
Units in Listed Unit Trusts (Australian)	3	22,950.00	20,200.00
Total Investments		<u>443,441.00</u>	<u>399,552.50</u>
Other Assets			
Sundry Debtors		2,571.83	4,285.80
Distributions Receivable		206.25	646.50
Cash at Bank - CBA ACA		0.00	17,019.21
Macq cash #2346		20,194.15	0.00
GST Refundable		926.79	1,080.48
Income Tax Refundable		3,397.50	2,709.43
Total Other Assets		<u>27,296.52</u>	<u>25,741.42</u>
Total Assets		<u>470,737.52</u>	<u>425,293.92</u>
Less:			
Liabilities			
Sundry Creditors		0.00	5,894.00
Total Liabilities		<u>0.00</u>	<u>5,894.00</u>
Net assets available to pay benefits		<u>470,737.52</u>	<u>419,399.92</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Mcdonald, Terrence - Pension (Pension)		464,544.32	414,371.42
Mcdonald, Terrence - Accumulation		6,193.20	5,028.50
Total Liability for accrued benefits allocated to members' accounts		<u>470,737.52</u>	<u>419,399.92</u>

Refer to compilation report

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	9	2,333.50	7,220.19
Dividends Received	8	9,196.14	8,062.47
Interest Received		1,668.67	7,012.64
Investment Gains			
Changes in Market Values	10	74,687.26	(7,315.47)
Contribution Income			
Employer Contributions		0.00	809.32
Other Contributions		121.40	263.60
Total Income		<u>88,006.97</u>	<u>16,052.75</u>
Expenses			
Accountancy Fees		225.50	225.50
ATO Supervisory Levy		259.00	259.00
Adviser fee		2,545.66	4,613.69
Auditor's Remuneration		275.00	0.00
ASIC Fees		55.00	0.00
Management Fees - General		4,458.75	2,091.00
		<u>7,818.91</u>	<u>7,189.19</u>
Member Payments			
Pensions Paid		32,247.96	36,026.40
Total Expenses		<u>40,066.87</u>	<u>43,215.59</u>
Benefits accrued as a result of operations before income tax			
		<u>47,940.10</u>	<u>(27,162.84)</u>
Income Tax Expense	11	(3,397.50)	(2,709.43)
Benefits accrued as a result of operations		<u>51,337.60</u>	<u>(24,453.41)</u>

Refer to compilation report

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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis and are based on historical costs, except for investments, which have been measured at market values.

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 Director(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 their market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 values have been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) 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 are 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 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 upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2021

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 are 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 the investment was acquired during the period).

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.

Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Adriatic Metals Plc	11,900.00	6,575.00
APA Group	0.00	22,260.00
Afterpay Touch Group Limited	0.00	15,247.50
Appen Limited	0.00	16,960.00
BHP Group Limited	24,285.00	17,910.00
Commonwealth Bank Of Australia.	24,967.50	34,710.00

Notes to the Financial Statements

For the year ended 30 June 2021

Chalice Gold Mines - Ordinary Fully Paid	51,940.00	0.00
Champion Iron Limited	12,760.00	0.00
Core Lithium Ltd	6,000.00	0.00
Dicker Data Limited	11,060.00	0.00
De Grey Mining Limited	0.00	18,100.00
Dubber Corporation Limited	18,540.00	0.00
Fortescue Metals Group Ltd	23,340.00	27,700.00
Galileo Mining Ltd	0.00	3,150.00
Janus Henderson Group Plc	25,625.00	0.00
Lynas Corporation Limited	11,420.00	0.00
Mandrake Resources Limited	1,360.00	0.00
Macquarie Telecom Group Limited - Ordinary Fully Paid	0.00	11,000.00
Metalicity Limited	0.00	5,550.00
Macquarie Group Limited	117,322.50	71,160.00
Objective Corporation Limited	17,470.00	0.00
Pursuit Minerals Ltd	6,700.00	0.00
Sonic Healthcare Limited	0.00	15,215.00
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	0.00	14,130.00
Telstra Corporation Limited.	7,520.00	0.00
Temple & Webster Group Ltd	0.00	12,620.00
Wesfarmers Limited	29,550.00	22,415.00
Woolworths Group Limited	7,626.00	0.00
Woodside Petroleum Limited	11,105.00	21,650.00
Wisr Limited	0.00	43,000.00
	420,491.00	379,352.50

Note 3: Units in Listed Unit Trusts (Australian)

	2021	2020
	\$	\$
Centuria Office Reit	11,700.00	20,200.00
Spark Infrastructure Group	11,250.00	0.00
	22,950.00	20,200.00

Notes to the Financial Statements

For the year ended 30 June 2021

**Note 5: Liability for Accrued Benefits**

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	419,399.92	443,853.33
Benefits accrued as a result of operations	51,337.60	(24,453.41)
Current year member movements	0.00	0.00
	470,737.52	419,399.92

Note 6: Vested Benefits

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

	2021 \$	2020 \$
Vested Benefits	470,737.52	419,399.92

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2021 \$	2020 \$
Appen Limited	22.50	20.00
Australian Ethical Investment Limited	0.00	50.00
BHP Group Limited	1,032.95	532.77
Carsales.Com Limited.	0.00	125.00
Commonwealth Bank Of Australia.	865.00	2,155.00
Contact Energy Limited	0.00	591.98
Dicker Data Limited	90.00	0.00
Fortescue Metals Group Ltd	3,470.00	760.00
Janus Henderson Group Plc	717.97	0.00
Jumbo Interactive Limited	0.00	215.00
Macquarie Group Limited	1,755.00	0.00

Notes to the Financial Statements

For the year ended 30 June 2021

Magellan Financial Group Limited - Ordinary Fully Paid	0.00	445.60
Objective Corporation Limited	70.00	0.00
Ramsay Health Care Limited	0.00	308.00
Resmed Inc	0.00	37.38
Sonic Healthcare Limited	0.00	340.00
Spark New Zealand Limited	0.00	594.34
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	0.00	30.00
Wesfarmers Limited	915.00	765.00
Westpac Banking Corporation	0.00	400.80
Wisetech Global Limited	0.00	9.75
Woodside Petroleum Limited	257.72	681.85
	9,196.14	8,062.47

Note 9: Trust Distributions

	2021 \$	2020 \$
Centuria Office Reit	825.00	2,818.46
Apa Group	978.50	732.82
Spark Infrastructure Group	455.00	150.00
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	75.00	450.00
Aventus Group	0.00	213.00
Apn Industria Reit	0.00	525.01
Centuria Industrial Reit	0.00	2,150.50
Bwp Trust	0.00	180.40
	2,333.50	7,220.19

Note 10: Changes in Market Values Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
APA Group	(2,599.00)	900.00
Adriatic Metals Plc	5,325.00	1,884.00
Afterpay Touch Group Limited	(4,982.75)	963.75
Appen Limited	(6,449.00)	(3,162.33)
Avita Medical Ltd	12,682.00	0.00
BHP Group Limited	6,375.00	(90.58)

Notes to the Financial Statements

For the year ended 30 June 2021

Carnarvon Petroleum Limited - Ordinary Fully Paid	0.00	(1,659.00)
Carsales.Com Limited.	0.00	166.00
Centuria Metropolitan Reit - Stapled Securities	0.00	(7,544.25)
Chalice Gold Mines - Ordinary Fully Paid	14,524.77	0.00
Champion Iron Limited	(1,767.33)	0.00
Commonwealth Bank Of Australia.	5,584.17	(2,093.71)
Core Lithium Ltd	84.00	0.00
De Grey Mining Limited	(6,341.94)	6,341.94
Dicker Data Limited	611.69	0.00
Dubber Corporation Limited	3,637.00	0.00
Fortescue Metals Group Ltd	6,601.38	5,788.23
Galileo Mining Ltd	(409.00)	409.00
Janus Henderson Group Plc	8,138.60	0.00
Jumbo Interactive Limited	0.00	(8,799.00)
Lynas Corporation Limited	1,559.00	291.00
Macquarie Group Limited	16,990.66	11,094.34
Macquarie Telecom Group Limited - Ordinary Fully Paid	(181.80)	181.80
Mandrake Resources Limited	(601.00)	0.00
Metalicity Limited	341.00	(341.00)
Objective Corporation Limited	7,939.00	0.00
Pursuit Minerals Ltd	182.27	0.00
Ramsay Health Care Limited	0.00	(1,389.00)
Rhipe Limited	0.00	(1,639.00)
Rio Tinto Limited - Ordinary Fully Paid	0.00	(595.01)
Sonic Healthcare Limited	(3,764.00)	3,225.00
Telstra Corporation Limited.	839.00	0.00
Temple & Webster Group Ltd	(1,218.00)	1,218.00
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	(2,939.50)	1,535.50
Wesfarmers Limited	7,135.00	3,730.00
Westpac Banking Corporation	0.00	(1,615.74)
Wisetech Global Limited	0.00	(7,104.75)

Notes to the Financial Statements

For the year ended 30 June 2021



Widr Limited	(20,587.25)	20,587.25
Woodside Petroleum Limited	(1,809.59)	739.11
Woolworths Group Limited	(509.00)	0.00
	44,390.38	23,021.55
Units in Listed Unit Trusts (Australian)		
Apn Industria Reit	0.00	(1,777.64)
Centuria Industrial Reit	0.00	(4,120.33)
Centuria Office Reit	1,720.50	(241.00)
Spark Infrastructure Group	679.92	441.00
	2,400.42	(5,697.97)
Total Unrealised Movement	46,790.80	17,323.58

Realised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
4dmedical Limited	(4,379.30)	0.00
APA Group	(182.00)	(3,423.19)
Adriatic Metals Plc	(404.00)	(494.73)
Afterpay Touch Group Limited	16,275.70	2,732.41
Alkane Resources Limited	(1,222.00)	0.00
American Rare Earths Limited	(2,532.00)	0.00
Antisense Therapeutics Limited	0.00	278.00
Appen Limited	1,784.70	6,598.13
Aristocrat Leisure Limited - Ordinary Fully Paid	0.00	(681.60)
Aussie Broadband Limited	198.00	0.00
Australian Ethical Investment Limited	0.00	2,856.00
Auswide Bank Ltd	0.00	(80.00)
Avita Medical Ltd	(1,206.00)	(15,149.84)
BHP Group Limited	0.00	(1,303.42)
Barra Resources Limited	0.00	(322.00)
Betmakers Technology Group Ltd	(1,802.00)	0.00
Caltex Australia Limited - Ordinary Fully Paid	0.00	1,738.04

Notes to the Financial Statements

For the year ended 30 June 2021

Carnarvon Petroleum Limited - Ordinary Fully Paid	0.00	286.62
Carsales.Com Limited.	0.00	518.02
Caspin Resources Limited	(732.00)	0.00
Centuria Metropolitan Reit - Stapled Securities	0.00	(41,513.03)
Chalice Gold Mines - Ordinary Fully Paid	7,084.89	0.00
Champion Iron Limited	(604.67)	0.00
Cimic Group Limited	0.00	(205.19)
Commonwealth Bank Of Australia.	307.33	(1,483.99)
Contact Energy Limited	0.00	(2,775.60)
Cromwell Property Group - Ordinary/Units Fully Paid Stapled Securities	0.00	(432.00)
De Grey Mining Limited	668.94	0.00
Dicker Data Limited	(1,049.31)	0.00
Energy Metals Ltd	(323.50)	0.00
Energy One Limited	0.00	(1,915.70)
Euro Manganese Inc	(3,225.50)	0.00
Fenix Resources Ltd	0.00	68.00
Forbidden Foods Limited	(742.00)	0.00
Fortescue Metals Group Ltd	11,577.62	(1,131.82)
Galilee Energy Limited	0.00	(3,053.00)
Galileo Mining Ltd	386.00	0.00
Great Southern Mining Limited	(682.00)	0.00
Gti Resources Limited	0.00	(542.00)
Hexagon Energy Materials Limited	(167.83)	0.00
Hydrix Limited	(2,882.00)	0.00
Ignite Limited	(1,382.00)	0.00
Isignthis Ltd - Ordinary Fully Paid	0.00	(3,582.00)
Jumbo Interactive Limited	0.00	8,808.00
Lynas Corporation Limited	0.00	(202.00)
Macquarie Group Limited	1,460.34	0.00
Macquarie Telecom Group Limited - Ordinary Fully Paid	2,223.30	0.00
Magellan Financial Group Limited - Ordinary Fully Paid	0.00	(4,817.28)

Notes to the Financial Statements

For the year ended 30 June 2021



Mcperson's Limited	0.00	(2,533.57)
Megaport Limited	0.00	(1,072.00)
Metalicity Limited	(1,432.00)	0.00
Mount Burgess Mining NI	0.00	(832.00)
Nuix Limited	(27,265.98)	0.00
Pendal Group Limited	0.00	(3,005.51)
Phoslock Environmental Technologies Limited	0.00	(2,343.58)
Province Resources Ltd	143.00	0.00
Pursuit Minerals Ltd	(2,483.00)	0.00
Qantas Airways Limited	0.00	(532.00)
Ramsay Health Care Limited	0.00	(2,523.38)
Resmed Inc	0.00	802.40
Rhipe Limited	0.00	1,438.00
Rio Tinto Limited - Ordinary Fully Paid	0.00	(861.99)
Sezzle Inc.	1,532.00	0.00
Silex Systems Limited	0.00	(232.00)
Sonic Healthcare Limited	4,588.00	849.13
Spark New Zealand Limited	0.00	(3,172.55)
Strike Energy Limited - Ordinary Fully Paid	0.00	(682.00)
Suda Pharmaceuticals Ltd	(1,132.00)	0.00
Sultan Resources Ltd	0.00	(232.00)
Temple & Webster Group Ltd	10,466.00	(1,522.00)
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	2,577.63	(143.50)
Uniti Group Limited	0.00	(532.00)
Vulcan Energy Resources Limited	17,793.92	0.00
Warrego Energy Limited	0.00	(982.00)
Webjet Limited - Ordinary Fully Paid	(1,948.40)	0.00
Wesfarmers Limited	0.00	2,081.00
Westpac Banking Corporation	0.00	(314.03)
Whispir Limited	(4,154.00)	0.00
Whitehaven Coal Limited	0.00	(1,163.00)
Whitehawk Limited	(332.00)	0.00

Notes to the Financial Statements

For the year ended 30 June 2021

Wisetech Global Limited	0.00	5,933.05
Wisir Limited	21,339.25	(2,513.99)
Woodside Petroleum Limited	1,338.59	(6,157.53)
Xero Limited - Ordinary Fully Paid	0.00	(3,821.13)
Zip Co Limited.	(11,971.00)	0.00
	<u>27,508.71</u>	<u>(83,293.35)</u>
Units in Listed Unit Trusts (Australian)		
APA Group	1,057.49	0.00
Apn Industria Reit	0.00	1,792.29
Aventus Group	0.00	68.12
Bwp Trust	0.00	(743.00)
Centuria Industrial Reit	0.00	8,201.16
Centuria Office Reit	(761.40)	51,638.06
Spark Infrastructure Group	91.65	(2,302.33)
	<u>387.74</u>	<u>58,654.30</u>
Total Realised Movement	<u>27,896.45</u>	<u>(24,639.05)</u>
Total Market Movement	<u>74,687.25</u>	<u>(7,315.47)</u>
Note 11: Income Tax Expense		
	2021	2020
The components of tax expense comprise	\$	\$
Current Tax	(3,397.50)	(2,709.43)
Income Tax Expense	<u>(3,397.50)</u>	<u>(2,709.43)</u>

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%	7,191.02	(4,074.43)
Less:		
Tax effect of:		
Non Taxable Contributions	18.21	39.54
Increase in MV of Investments	7,018.62	2,598.54
Exempt Pension Income	2,225.40	3,034.20

Notes to the Financial Statements

For the year ended 30 June 2021

Realised Accounting Capital Gains	4,184.47	(3,695.86)
Accounting Trust Distributions	350.03	1,083.03
Add:		
Tax effect of:		
Pension non deductible expenses	1,116.00	992.25
Pension Payments	4,837.19	5,403.96
Franking Credits	509.63	416.44
Foreign Credits	0.00	31.40
Taxable Trust Distributions	114.52	359.38
Tax Losses	28.35	0.00
Rounding	0.02	(0.40)
Income Tax on Taxable Income or Loss	0.00	69.15
Less credits:		
Franking Credits	3,397.50	2,776.27
Foreign Credits	0.00	2.31
Current Tax or Refund	(3,397.50)	(2,709.43)

Trustees Declaration



The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (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 then ended 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.

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

.....
Terrence Mcdonald
Tmacdon Pty Ltd
Director

Dated this day of2021

Compilation Report



We have compiled the accompanying special purpose financial statements of the MCDONALD SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2021 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

The Trustee of MCDONALD SUPERANNUATION FUND are 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, 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.

Blue Chip Super

of

PO Box 1777, Wollongong Dc, New South Wales 2500

Signed:

Dated: 28/09/2021