
Financial statements and reports for the year ended
30 June 2021

THE HUNTER FAMILY SUPERANNUATION FUND

Prepared for: Bruce Hunter and Jacqueline Tracy Hunter

Reports Index

Compilation Report

Statement of Financial Position

Operating Statement

Statement of Taxable Income

Notes to the Financial Statements

Members Statement

Investment Movement

Investment Summary

THE HUNTER FAMILY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the THE HUNTER FAMILY 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(s)

The Trustee(s) of THE HUNTER FAMILY 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(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 trustees 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

Signed:

Dated: 04/05/2022

THE HUNTER FAMILY SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	125,000.00	125,000.00
Shares in Listed Companies (Australian)	3	163,067.66	115,381.14
Units in Listed Unit Trusts (Australian)	4	39,937.81	34,435.60
Total Investments		<u>328,005.47</u>	<u>274,816.74</u>
Other Assets			
Cash at Bank		58,900.72	31,247.49
Income Tax Refundable		195.98	0.00
Total Other Assets		<u>59,096.70</u>	<u>31,247.49</u>
Total Assets		<u>387,102.17</u>	<u>306,064.23</u>
Less:			
Liabilities			
Income Tax Payable		0.00	415.23
Sundry Creditors		1,183.00	398.16
Total Liabilities		<u>1,183.00</u>	<u>813.39</u>
Net assets available to pay benefits		<u>385,919.17</u>	<u>305,250.84</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Hunter, Bruce - Accumulation		377,480.21	298,195.55
Hunter, Jacqueline Tracy - Accumulation		8,438.96	7,055.29
Total Liability for accrued benefits allocated to members' accounts		<u>385,919.17</u>	<u>305,250.84</u>

THE HUNTER FAMILY SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	10	1,950.10	1,944.62
Dividends Received	9	4,329.94	7,015.68
Interest Received		1,841.88	2,985.36
Investment Gains			
Changes in Market Values	11	53,188.73	(39,109.33)
Contribution Income			
Employer Contributions		4,410.04	0.00
Personal Concessional		20,024.16	25,000.00
Other Contributions		0.00	863.13
Total Income		<u>85,744.85</u>	<u>(1,300.54)</u>
Expenses			
Accountancy Fees		1,012.00	902.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		880.00	880.00
Bank Charges		12.50	30.00
		<u>2,163.50</u>	<u>2,071.00</u>
Total Expenses		<u>2,163.50</u>	<u>2,071.00</u>
Benefits accrued as a result of operations before income tax			
		<u>83,581.35</u>	<u>(3,371.54)</u>
Income Tax Expense	12	2,913.02	6,029.86
Benefits accrued as a result of operations		<u>80,668.33</u>	<u>(9,401.40)</u>

THE HUNTER FAMILY SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	83,581.35
Less	
Increase in MV of investments	53,188.73
Accounting Trust Distributions	1,950.10
	<u>55,138.83</u>
Add	
Franking Credits	1,745.68
Taxable Trust Distributions	872.12
	<u>2,617.80</u>
SMSF Annual Return Rounding	(2.32)
	<u>31,058.00</u>
Taxable Income or Loss	<u>31,058.00</u>
Income Tax on Taxable Income or Loss	4,658.70
Less	
Franking Credits	1,745.68
	<u>2,913.02</u>
CURRENT TAX OR REFUND	<u>2,913.02</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,109.00)
	<u>63.02</u>
AMOUNT DUE OR REFUNDABLE	<u>63.02</u>

* Distribution tax components review process has not been completed for the financial year.

THE HUNTER FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

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.

THE HUNTER FAMILY SUPERANNUATION FUND

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: Fixed Interest Securities (Australian)

	2021 \$	2020 \$
Macquarie Term Deposit	125,000.00	125,000.00
	125,000.00	125,000.00

Note 3: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Anz Banking Group	21,816.25	14,446.00

THE HUNTER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

Bhp Billiton Limited - Ordinary Fully Paid	21,953.64	16,190.64
Coles Group	9,262.78	9,306.14
Great Boulder Resources Ltd	6,500.04	3,857.17
Hot Chili	27,086.71	13,543.36
Metcash Limited	17,117.10	11,668.80
Origin Energy	5,145.91	6,663.44
South32 Limited	1,324.36	922.08
Westpac Banking Corp	20,828.67	14,485.65
Wesfarmers Limited - Ordinary Fully Paid	32,032.20	24,297.86
	163,067.66	115,381.14

Note 4: Units in Listed Unit Trusts (Australian)

	2021	2020
	\$	\$
Dexus Property Group	39,937.81	34,435.60
	39,937.81	34,435.60

Note 5: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
Cash at Bank	58,900.72	31,247.49
	58,900.72	31,247.49

Note 6: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	305,250.84	314,652.24
Benefits accrued as a result of operations	80,668.33	(8,602.79)
Current year member movements	0.00	(798.61)
	385,919.17	305,250.84

Note 7: 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.

THE HUNTER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Vested Benefits	385,919.17	305,250.84

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2021 \$	2020 \$
Anz Banking Group	465.00	1,691.71
Bhp Billiton Limited - Ordinary Fully Paid	933.79	1,376.06
Coles Group	327.91	507.16
Metcash Limited	622.05	796.71
Origin Energy	256.73	489.00
South32 Limited	14.37	48.10
Wesfarmers Limited - Ordinary Fully Paid	991.86	1,184.65
Westpac Banking Corp	718.23	922.29
	4,329.94	7,015.68

Note 10: Trust Distributions

	2021 \$	2020 \$
Dexus Property Group	1,950.10	1,944.62
	1,950.10	1,944.62

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Anz Banking Group	7,370.25	(7,416.75)
Bhp Billiton Limited - Ordinary Fully Paid	5,763.00	(2,413.68)
Coles Group	(43.36)	2,070.44
Great Boulder Resources Ltd	2,642.87	0.00
Hot Chili	13,543.35	(11,950.02)
Metcash Limited	5,448.30	643.50

THE HUNTER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

Origin Energy	(1,517.53)	(1,677.27)
South32 Limited	402.28	(515.28)
Wesfarmers Limited - Ordinary Fully Paid	7,734.34	4,699.14
Westpac Banking Corp	6,343.02	(8,400.87)
	<hr/>	<hr/>
	47,686.52	(24,960.79)
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Dexus Property Group	5,502.21	(14,148.54)
	<hr/>	<hr/>
	5,502.21	(14,148.54)
	<hr/>	<hr/>
Total Unrealised Movement	53,188.73	(39,109.33)
	<hr/>	<hr/>
Realised Movements in Market Value		
	2021	2020
	\$	\$
Total Realised Movement	0.00	0.00
	<hr/>	<hr/>
Changes in Market Values	53,188.73	(39,109.33)
	<hr/>	<hr/>
Note 12: Income Tax Expense		
	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	2,913.02	5,231.25
	<hr/>	<hr/>
Income Tax Expense	2,913.02	5,231.25
	<hr/>	<hr/>

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%	12,537.20	(505.80)
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	129.45
Increase in MV of Investments	7,978.31	0.00
Accounting Trust Distributions	292.52	0.00
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	0.00	(0.15)

THE HUNTER FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Add:

Tax effect of:

Decrease in MV of Investments	0.00	5,866.35
Franking Credits	261.85	0.00
Taxable Trust Distributions	130.82	0.00
Rounding	(0.34)	0.00
Income Tax on Taxable Income or Loss	4,658.70	5,231.25
Less credits:		
Franking Credits	1,745.68	0.00
Other Adjustments		2,694.00
Current Tax or Refund	<u>2,913.02</u>	<u>5,231.25</u>

THE HUNTER FAMILY SUPERANNUATION FUND

Members Statement

Bruce Hunter
 710 Jarrah Road
 Mundaring, Western Australia, 6073, Australia

Your Details		Nominated Beneficiaries	Jacqueline Tracy Hunter
Date of Birth :	Provided	Vested Benefits	377,480.21
Age:	56	Total Death Benefit	377,480.21
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	14/08/2010	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:			
Member Code:	HUNBRU00001A		
Account Start Date:	14/08/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	377,480.21
<u>Preservation Components</u>	
Preserved	377,480.21
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	377,480.21

Your Detailed Account Summary		
		This Year
Opening balance at 01/07/2020		298,195.55
<u>Increases to Member account during the period</u>		
Employer Contributions		4,410.04
Personal Contributions (Concessional)		20,024.16
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		59,486.21
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		3,665.12
Income Tax		970.63
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		377,480.21

THE HUNTER FAMILY SUPERANNUATION FUND

Members Statement

Jacqueline Tracy Hunter
 710 Jarrah Road
 Mundaring, Western Australia, 6073, Australia

Your Details		Nominated Beneficiaries	Bruce Hunter
Date of Birth :	Provided	Vested Benefits	8,438.96
Age:	56	Total Death Benefit	8,438.96
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	14/08/2010	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:			
Member Code:	HUNJAC00001A		
Account Start Date:	14/08/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	8,438.96
<u>Preservation Components</u>	
Preserved	8,438.96
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	990.48
Taxable	7,448.48

Your Detailed Account Summary		
		This Year
Opening balance at 01/07/2020		7,055.29
<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		1,406.62
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		22.95
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		8,438.96

THE HUNTER FAMILY SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Cash at Bank		31,247.49		32,531.96		(4,878.73)			58,900.72	58,900.72
		31,247.49		32,531.96		(4,878.73)			58,900.72	58,900.72
Fixed Interest Securities (Australian)										
HUNTERFA_MACQUARIETE - Macquarie Term Deposit		125,000.00							125,000.00	125,000.00
		125,000.00							125,000.00	125,000.00
Shares in Listed Companies (Australian)										
ANZ.AX - Anz Banking Group	775.00	19,392.00						775.00	19,392.00	21,816.25
BHP.AX - Bhp Billiton Limited - Ordinary Fully Paid	452.00	18,026.32						452.00	18,026.32	21,953.64
COL.AX - Coles Group	542.00	5,406.82						542.00	5,406.82	9,262.78
GBR.AX - Great Boulder Resources Ltd	71,429.00	5,000.00						71,429.00	5,000.00	6,500.04
GBROPT01 - Great Boulder Resources Options Expire Nove 2020	35,714.00	0.00						35,714.00	0.00	0.00
HCH.AX - Hot Chili	796,668.00	85,346.05						796,668.00	85,346.05	27,086.71
MTS.AX - Metcash Limited	4,290.00	19,416.00						4,290.00	19,416.00	17,117.10

THE HUNTER FAMILY SUPERANNUATION FUND
Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
ORG.AX - Origin Energy	1,141.00	19,403.00						1,141.00	19,403.00	5,145.91
S32.AX - South32 Limited	452.00	1,377.68						452.00	1,377.68	1,324.36
WES.AX - Wesfarmers Limited - Ordinary Fully Paid	542.00	13,295.43						542.00	13,295.43	32,032.20
WBC.AX - Westpac Banking Corp	807.00	19,357.00						807.00	19,357.00	20,828.67
		206,020.30							206,020.30	163,067.66
Units in Listed Unit Trusts (Australian)										
DXS.AX - Dexus Property Group	3,743.00	19,419.00						3,743.00	19,419.00	39,937.81
		19,419.00							19,419.00	39,937.81
	381,686.79			32,531.96		(4,878.73)			409,340.02	386,906.19

THE HUNTER FAMILY SUPERANNUATION FUND
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%	
Cash/Bank Accounts									
Cash at Bank		58,900.720000	58,900.72	58,900.72	58,900.72			15.22 %	
			58,900.72		58,900.72			15.22 %	
Fixed Interest Securities (Australian)									
Macquarie Term Deposit		125,000.000000	125,000.00	125,000.00	125,000.00			32.31 %	
			125,000.00		125,000.00			32.31 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Anz Banking Group	775.00	28.150000	21,816.25	25.02	19,392.00	2,424.25	12.50 %	5.64 %
BHP.AX	Bhp Billiton Limited - Ordinary Fully Paid	452.00	48.570000	21,953.64	39.88	18,026.32	3,927.32	21.79 %	5.67 %
COL.AX	Coles Group	542.00	17.090000	9,262.78	9.98	5,406.82	3,855.96	71.32 %	2.39 %
GBR.AX	Great Boulder Resources Ltd	71,429.00	0.091000	6,500.04	0.07	5,000.00	1,500.04	30.00 %	1.68 %
GBROPT01	Great Boulder Resources Options Expire Nove 2020	35,714.00	0.000000	0.00	0.00	0.00	0.00	0.00 %	0.00 %
HCH.AX	Hot Chili	796,668.00	0.034000	27,086.71	0.11	85,346.05	(58,259.34)	(68.26) %	7.00 %
MTS.AX	Metcash Limited	4,290.00	3.990000	17,117.10	4.53	19,416.00	(2,298.90)	(11.84) %	4.42 %
ORG.AX	Origin Energy	1,141.00	4.510000	5,145.91	17.01	19,403.00	(14,257.09)	(73.48) %	1.33 %
S32.AX	South32 Limited	452.00	2.930000	1,324.36	3.05	1,377.68	(53.32)	(3.87) %	0.34 %
WES.AX	Wesfarmers Limited - Ordinary Fully Paid	542.00	59.100000	32,032.20	24.53	13,295.43	18,736.77	140.93 %	8.28 %
WBC.AX	Westpac Banking Corp	807.00	25.810000	20,828.67	23.99	19,357.00	1,471.67	7.60 %	5.38 %
			163,067.66		206,020.30	(42,952.64)	(20.85) %	42.15 %	
Units in Listed Unit Trusts (Australian)									
DXS.AX	Dexus Property Group	3,743.00	10.670000	39,937.81	5.19	19,419.00	20,518.81	105.66 %	10.32 %
			39,937.81		19,419.00	20,518.81	105.66 %	10.32 %	
			386,906.19		409,340.02	(22,433.83)	(5.48) %	100.00 %	