



Financial Statements

For the year ended 30 June 2021

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Member Statement

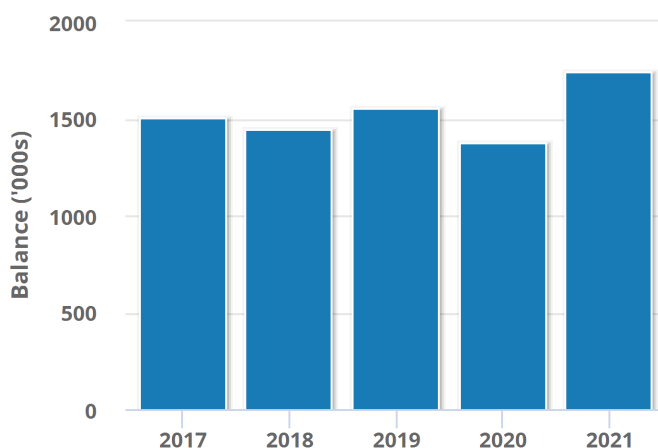
For the year ended 30 June 2021

Member details

Mr Wayne Michael Butterworth
50 Maidencombe Road
Moana SA 5169
AUSTRALIA

Date of Birth: 22/09/1954
 Eligible Service Date: 29/10/1990
 Date Joined Fund: 22/06/1998

Your recent balance history



YOUR OPENING BALANCE

\$1,380,142.37

\$357,670.12

Balance Increase

YOUR CLOSING BALANCE

\$1,737,812.49

Your Net Fund Return

33.0109%

Your account at a glance

Opening Balance as at 01/07/2020 **\$1,380,142.37**

What has been deducted from your account

Pension Payments During Period **\$84,000.00**

New Earnings **\$441,670.12**

Closing Balance at 30/06/2021 **\$1,737,812.49**

Member Statement

For the year ended 30 June 2021

Consolidated - Mr Wayne Michael Butterworth

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,737,812.49
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$550,195.22
Taxable Component	\$1,187,617.27

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$1,737,812.49
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	33.01 %
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Member Statement

For the year ended 30 June 2021

Accumulation Account - Mr Wayne Michael Butterworth

ACCOUNT SUMMARY

Opening Balance as at 01/07/2020	\$28,343.92
New Earnings	\$9,356.60
Closing Balance at 30/06/2021	\$37,700.52

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$37,700.52
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$25,013.58
Taxable Component	\$12,686.94

Member Statement

For the year ended 30 June 2021

Account Based Pension - Mr Wayne Michael Butterworth

PENSION ACCOUNT DETAILS

Member ID	00005
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2017
Reversionary Pension	No

ACCOUNT SUMMARY

Opening Balance as at 01/07/2020	\$1,351,798.45
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What has been deducted from your account

Pension Payments During Period	\$84,000.00
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New Earnings	\$432,313.52
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Closing Balance at 30/06/2021	\$1,700,111.97
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ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,700,111.97
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$525,181.64
Tax Free Proportion %	30.89%
Taxable Component	\$1,174,930.33

Member Statement

For the year ended 30 June 2021

YOUR BENEFICIARY(s) - Mr Wayne Michael Butterworth

Ann Butterworth (Spouse) 100.00%

Non-Binding

Email:

Phone:

FUND CONTACT DETAILS

Wayne Michael Butterworth

8 Paignton Close
Moana SA 5169
AUSTRALIA

Member Statement

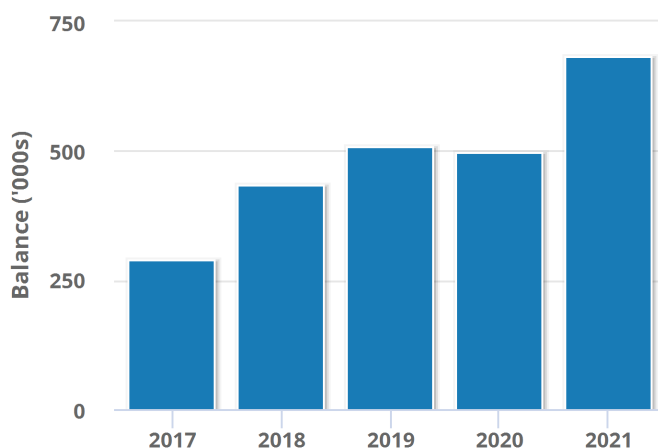
For the year ended 30 June 2021

Member details

Mrs Ann Butterworth
50 Maidencombe Road
Moana SA 5169
AUSTRALIA

Date of Birth: 09/06/1956
 Eligible Service Date: 28/06/2001
 Date Joined Fund: 28/06/2001

Your recent balance history



YOUR OPENING BALANCE

\$497,482.94

\$186,152.12

Balance Increase

YOUR CLOSING BALANCE

\$683,635.06

Your Net Fund Return

33.0109%

Your account at a glance

Opening Balance as at 01/07/2020	\$497,482.94
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What has been added to your account

Self-Employed Concessional Contributions	\$25,000.00
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What has been deducted from your account

Contribution Tax	\$3,750.00
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New Earnings	\$164,902.12
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Closing Balance at 30/06/2021	\$683,635.06
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Member Statement

For the year ended 30 June 2021

Consolidated - Mrs Ann Butterworth

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$683,635.06
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

YOUR TAX COMPONENTS

Tax Free Component	\$246,794.46
Taxable Component	\$436,840.60

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$683,635.06
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	33.01 %
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Member Statement

For the year ended 30 June 2021

Accumulation Account - Mrs Ann Butterworth

ACCOUNT SUMMARY

Opening Balance as at 01/07/2020	\$497,482.94
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What has been added to your account

Self-Employed Concessional Contributions	\$25,000.00
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What has been deducted from your account

Contribution Tax	\$3,750.00
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New Earnings	\$164,902.12
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Closing Balance at 30/06/2021	\$683,635.06
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ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$683,635.06
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Restricted non-preserved (Generally available when you leave your employer)	\$0.00
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Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00
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YOUR TAX COMPONENTS

Tax Free Component	\$246,794.46
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Taxable Component	\$436,840.60
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Member Statement

For the year ended 30 June 2021

YOUR BENEFICIARY(S) - Mrs Ann Butterworth

Wayne Michael Butterworth (Spouse) 100.00%

Non-Binding

Email:

Phone:

FUND CONTACT DETAILS

Wayne Michael Butterworth

8 Paignton Close
Moana SA 5169
AUSTRALIA

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
REVENUE			
Investment Revenue			
Australian Listed Shares	2	69,609	76,761
Australian Listed Unit Trust	3	12,596	10,822
Overseas Listed Shares	4	85	-
		82,290	87,583
Contribution Revenue			
Self-Employed Concessional Contributions		25,000	25,000
		25,000	25,000
Other Revenue			
Cash at Bank	5	107	498
Market Movement Non-Realised	6	463,659	(252,924)
Market Movement Realised	7	45,543	11,836
ATO Interest		271	-
		509,580	(240,590)
Total Revenue		616,870	(128,007)
EXPENSES			
General Expense			
Fund Lodgement Expenses	8	259	259
		259	259
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		616,611	(128,266)
Tax Expense			
Fund Tax Expenses	9	(11,212)	(26,166)
		(11,212)	(26,166)
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		627,823	(102,100)

This Statement is to be read in conjunction with the notes to the Financial Statements

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
INVESTMENTS			
Australian Listed Shares	10	1,878,143	1,535,588
Australian Listed Unit Trust	11	115,000	147,618
Overseas Listed Shares	12	78,624	-
		2,071,767	1,683,206
OTHER ASSETS			
Cash at Bank	13	106,371	108,162
Sundry Debtors - Fund Level	14	211,464	1,775
		317,835	109,937
TOTAL ASSETS		2,389,602	1,793,143
LIABILITIES			
Provisions for Tax - Fund	15	(34,949)	(87,586)
Financial Position Rounding		1	2
Sundry Creditors	16	3,102	3,102
		(31,846)	(84,482)
TOTAL LIABILITIES		(31,846)	(84,482)
NET ASSETS AVAILABLE TO PAY BENEFITS		2,421,448	1,877,625
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	17	2,421,448	1,877,625
		2,421,448	1,877,625

This Statement is to be read in conjunction with the notes to the Financial Statements

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 Trust Deed and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments and financial liabilities, which have been measured at net 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.

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 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 net market values, which is the amount that could be expected to be received from disposal of the investment in an orderly market after deducting costs expected to be incurred in realising the proceeds from disposal.

Net 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; and
- iv. investment properties at trustees assessment of their realisable value.

Remeasurement changes in the net market values of investments are recognised in the operating statement in the periods in which they occur.

Current assets, such as interest and distributions receivable, which are expected to be recovered within twelve months after the reporting period, are carried at the fair value of amounts due to be received.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the Funds financial liabilities are equivalent to their net 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 are 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 as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest revenue includes the amortisation of any discount or premium, transactions costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest basis.

Dividend revenue

Revenue from dividends is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at net market value.

Distribution revenue

Distributions from trusts 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 net market values

Remeasurement changes in the net market values of assets are recognised as income and are determined as the difference between the net market value at year-end or consideration received (if sold during the year) and the net 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 funds 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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

Notes to the Financial Statements

For the year ended 30 June 2021

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f. Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, 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.

Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Note 2: Australian Listed Shares		
AMP Ltd ORD Fully Paid	1,000	-
ANZ Banking Group Ltd ORD Fully Paid	2,100	5,600
ARGO Investments Ltd ORD Fully Paid	11,095	12,210
Australian Foundation Investment CO Ltd ORD Fully Paid	12,485	12,485
BHP Billiton Ltd ORD Fully Paid	7,437	5,639
Commonwealth Bank. Ordinary Fully Paid	6,200	10,775
Flight Centre - Dividends	-	686
Medibank Ordinary Fully Paid	2,178	1,026
OZ Minerals Limited	500	460
Plato Inmx Ordinary Fully Paid	9,600	11,400
RIO Tinto Limited - Dividends	9,170	8,217
Wesfarmers Ltd ORD Fully Paid	2,196	1,836
Westpac Banking Corporation ORD Fully Paid	4,050	2,200
Woodside Petroleum - Dividends	1,598	4,227
	69,609	76,761
Note 3: Australian Listed Unit Trust		
Betashares FTSE 100 ETF ETF	1,678	-
Lend Lease Corp. - Dividends	-	720
Spark Infrastructure Stapled - Dividends	5,265	5,850
SPDR WDIV Exchange Traded Fund Units Fully Paid	5,653	4,252
	12,596	10,822
Note 4: Overseas Listed Shares		
Resmed INC CDI 10:1 - Dividends	85	-
	85	-
Note 5: Cash at Bank		
Bank Interest - 1	107	498
	107	498
Note 6: Market Movement Non-Realised		
Market Movement Non-Realised - Overseas Shares	18,129	-
Market Movement Non-Realised - Trusts - Unit	7,434	(27,372)
Market Movement Non-Realised Listed Shares & Options	438,096	(225,552)
	463,659	(252,924)
Note 7: Market Movement Realised		
Market Movement Realised - Trusts - Unit	14,759	8,724
Market Movement Realised Listed Shares & Options	30,784	3,112
	45,543	11,836

Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Note 8: Fund Lodgement Expenses		
ATO Annual Return Fee - Supervisory levy	259	259
	259	259
Note 9: Fund Tax Expenses		
Income Tax Expense	(21,500)	(23,996)
Tax Accrued During Period	10,288	(2,170)
	(11,212)	(26,166)
Note 10: Australian Listed Shares		
AMP Ltd ORD Fully Paid	-	18,550
ANZ Banking Group Ltd ORD Fully Paid	98,525	65,240
ARGO Investments Ltd ORD Fully Paid	377,293	266,030
Australian Foundation Investment CO Ltd ORD Fully Paid	406,796	316,802
BHP Billiton Ltd ORD Fully Paid	126,282	128,952
Commonwealth Bank. Ordinary Fully Paid	199,740	173,550
Medibank Ordinary Fully Paid	-	53,820
OZ Minerals Limited	-	21,920
Plato Inmx Ordinary Fully Paid	254,000	198,000
RIO Tinto Limited	158,300	122,450
Wesfarmers Ltd ORD Fully Paid	70,920	53,796
Westpac Banking Corporation ORD Fully Paid	117,436	49,363
Woodside Petroleum	68,851	67,115
	1,878,143	1,535,588
Note 11: Australian Listed Unit Trust		
Betashares FTSE 100 ETF ETF	115,000	-
Spark Infrastructure Stapled	-	84,240
SPDR WDIV Exchange Traded Fund Units Fully Paid	-	63,378
	115,000	147,618
Note 12: Overseas Listed Shares		
Resmed INC CDI 10:1	78,624	-
	78,624	-
Note 13: Cash at Bank		
Cash at Bank - 1	106,371	108,162
	106,371	108,162
Note 14: Sundry Debtors - Fund Level		
Sundry Debtors	211,464	1,775
	211,464	1,775

Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Note 15: Provisions for Tax - Fund		
Provision for Deferred Tax	10,288	-
Provision for Income Tax	(45,237)	(87,586)
	(34,949)	(87,586)
Note 16: Sundry Creditors		
Sundry Creditors	3,102	3,102
	3,102	3,102
Note 17A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	1,877,625	2,063,725
Add: Increase (Decrease) in Members' Benefits	627,823	(102,098)
Less: Benefit Paid	84,000	84,000
Liability for Members' Benefits End	2,421,448	1,877,625
Note 17B: Members' Other Details		
Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	-	396,643
Total Vested Benefits	2,421,448	1,877,625

GSM Site Services Superannuation Fund

Trustee Declaration

For the year ended 30 June 2021

The trustees have determined that the fund is not a reporting entity. The trustees have determined 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 trustees:

- i. The financial statements, notes to the financial statements and member 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 member 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 trustees by:

Wayne Michael Butterworth

Ann Butterworth

Date: __/__/____