



B&A Davies Superannuation Fund

ABN 99 765 334 753

Trustees: B&A Davies Superannuation Fund Pty Ltd

Financial Statement
For the year ended 30 June 2021

B&A Davies Superannuation Fund

Reports

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B&A Davies Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Rollovers In		-	17,436
Contributions			
Employer		63	2,403
Investment Gains			
Increase in Market Value	8A	41,804	(7,678)
Investment Income			
Distributions	7A	14,476	8,478
Dividends	7B	2,016	2,376
Interest	7C	158	566
		58,517	23,581
Expenses			
Other Expenses			
Accountancy Fee		1,760	1,870
Auditor Fee		495	495
Fine		-	80
Fund Administration Fee		275	275
Regulatory Fees		55	54
SMSF Supervisory Levy		259	518
		2,844	3,292
Benefits Accrued as a Result of Operations before Income Tax		55,673	20,289
Income Tax			
Income Tax Expense		2,255	1,411
		2,255	1,411
Benefits Accrued as a Result of Operations		53,418	18,878

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

B&A Davies Superannuation Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies	6A	45,007	36,238
Units In Listed Unit Trusts	6B	286,837	253,803
Other Assets			
Cash At Bank		88,715	78,343
Sundry Assets		165	-
Receivables		9,048	5,155
Current Tax Assets		2,244	5,005
Total Assets		<u>432,016</u>	<u>378,543</u>
Liabilities			
Other Creditors and Accruals		330	275
Total Liabilities		<u>330</u>	<u>275</u>
Net Assets Available to Pay Benefits		<u>431,686</u>	<u>378,268</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Benjamin Davies		223,354	195,690
Mrs Alexandra Davies		208,333	182,578
Total Liability for Accrued Benefits		<u>431,686</u>	<u>378,268</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

B&A Davies Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of 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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- i. that the buyer and the seller dealt with each other at arm's length in relation to the sale;
- ii. that the sale occurred after proper marketing of the asset;
- iii. that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

B&A Davies Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

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 market value.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date 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). All movements are recognised in the Operating Statement.

This report should be read in conjunction with the accompanying compilation report.

B&A Davies Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 02 September 2021 by the directors of the trustee company.

Note 2 – Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the assets and the liabilities of the fund as at the date of the Statement of Financial Position. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	378,268	359,390
Benefits Accrued during the period	53,418	18,878
Benefits Paid during the period	0	0
Liability for Accrued Benefits at end of period	431,686	378,268

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – 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 reporting date.

	Current	Previous
Vested Benefits at beginning of period	378,268	359,390
Benefits Accrued during the period	53,418	18,878
Benefits Paid during the period	0	0
Vested Benefits at end of period	431,686	378,268

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Shares in Listed Companies

	Current	Previous
At market value:		
Argo Investments Limited	45,007	36,238
	45,007	36,238

B&A Davies Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 6B – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Betashares Australia 200 ETF - Exchange Traded Fund Units Fully Paid	34,199	27,407
ETFS Euro Stoxx 50 ETF - Exchange Traded Fund Units Fully Paid	30,376	24,822
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	0	43,955
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open CI)(Managed Fd) Def Set	46,140	0
Magellan Infrastructure Fund (Currency Hedged)(Managed Fund) - Trading Managed Fund Units Fully Paid	28,354	27,386
Platinum Asia Fund (Quoted Managed Hedge Fund) - Trading Managed Units Fully Paid	33,528	31,412
Vaneck Vectors Australian Equal Weight ETF - Exchange Traded Fund Units Fully Paid	32,762	26,725
Vaneck Vectors MSCI World Ex Australia Quality ETF - Exchange Traded Fund Units Fully Paid	47,456	37,740
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	9,861	10,300
Vanguard Australian Property Securities Index ETF - Exchange Traded Fund Units Fully Paid	10,587	8,116
Vanguard International Fixed Interest Index (Hedged) ETF - Exchange Traded Fund Units Fully Paid	13,574	15,940
	286,837	253,803

Note 7A – Distributions

	Current	Previous
Betashares Australia 200 ETF - Exchange Traded Fund Units Fully Paid	1,009	1,290
ETFS Euro Stoxx 50 ETF - Exchange Traded Fund Units Fully Paid	674	503
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	815	1,767
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open CI)(Managed Fd) Def Set	856	0
Magellan Infrastructure Fund (Currency Hedged)(Managed Fund) - Trading Managed Fund Units Fully Paid	1,239	1,132
Platinum Asia Fund (Quoted Managed Hedge Fund) - Trading Managed Units Fully Paid	5,920	710
Vaneck Vectors Australian Equal Weight ETF - Exchange Traded Fund Units Fully Paid	971	1,376
Vaneck Vectors MSCI World Ex Australia Quality ETF - Exchange Traded Fund Units Fully Paid	530	489
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	269	310
Vanguard Australian Property Securities Index ETF - Exchange Traded Fund Units Fully Paid	486	341
Vanguard International Fixed Interest Index (Hedged) ETF - Exchange Traded Fund Units Fully Paid	1,707	559
	14,476	8,478

Note 7B – Dividends

	Current	Previous
Argo Investments Limited	2,016	2,376
	2,016	2,376

Note 7C – Interest

	Current	Previous
CBA Account #3815	158	566
	158	566

This report should be read in conjunction with the accompanying compilation report.

B&A Davies Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 8A – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
Argo Investments Limited	8,770	(4,687)
Units In Listed Unit Trusts		
Betashares Australia 200 ETF - Exchange Traded Fund Units Fully Paid	6,792	(3,464)
ETFS Euro Stoxx 50 ETF - Exchange Traded Fund Units Fully Paid	5,554	(1,283)
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid	(4,483)	2,540
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set	6,668	0
Magellan Infrastructure Fund (Currency Hedged)(Managed Fund) - Trading Managed Fund Units Fully Paid	968	(3,193)
Platinum Asia Fund (Quoted Managed Hedge Fund) - Trading Managed Units Fully Paid	2,116	3,306
Vaneck Vectors Australian Equal Weight ETF - Exchange Traded Fund Units Fully Paid	6,037	(3,705)
Vaneck Vectors MSCI World Ex Australia Quality ETF - Exchange Traded Fund Units Fully Paid	9,716	4,780
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	(439)	144
Vanguard Australian Property Securities Index ETF - Exchange Traded Fund Units Fully Paid	2,471	(2,706)
Vanguard International Fixed Interest Index (Hedged) ETF - Exchange Traded Fund Units Fully Paid	(2,365)	591
	41,804	(7,678)

This report should be read in conjunction with the accompanying compilation report.

B&A Davies Superannuation Fund
(ABN: 99 765 334 753)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 7 Hillview Ave Panorama, SA 5041
Member	Date of Birth: 19 October 1973
Number: 1	Date Joined Fund: 19 October 2018
Mr Benjamin James Lloyd Davies	Eligible Service Date: 20 September 1994
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	195,690
Total as at 1 Jul 2020	<u><u>195,690</u></u>
Withdrawal Benefit as at 30 Jun 2021	
Accumulation	223,354
Total as at 30 Jun 2021	<u><u>223,354</u></u>

Your Tax Components

Tax Free	1,000
Taxable - Taxed	222,354
Taxable - Untaxed	-

Your Preservation Components

Preserved	223,354
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:
phone 0884310022
mail B&A Davies Superannuation Fund, 7 Hillview Ave, Panorama SA 5041

B&A Davies Superannuation Fund
(ABN: 99 765 334 753)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 7 Hillview Ave Panorama, SA 5041
Member Number: 1	Date of Birth: 19 October 1973
Mr Benjamin James Lloyd Davies	Date Joined Fund: 19 October 2018
Accumulation Account	Eligible Service Date: 20 September 1994
Accumulation	Tax File Number Held: Yes
	Account Start Date: 19 October 2018

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	195,690
<i>Increases to your account:</i>	
Employer Contributions	63
Share Of Net Fund Income	28,771
<u>Total Increases</u>	<u>28,834</u>
<i>Decreases to your account:</i>	
Contributions Tax	9
Tax on Net Fund Income	1,162
<u>Total Decreases</u>	<u>1,171</u>
Withdrawal Benefit as at 30 Jun 2021	<u>223,354</u>

Your Tax Components		
Tax Free	0.4477 %	1,000
Taxable - Taxed		222,354
Taxable - Untaxed		-
Your Preservation Components		
Preserved		223,354
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

Trustee

The Trustee of the Fund is as follows:

B&A Davies Superannuation Fund Pty Ltd

The directors of the Trustee company are:

Benjamin Davies and
Alexandra Davies

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Benjamin Davies
Director - B&A Davies Superannuation Fund Pty Ltd

.....
Alexandra Davies
Director - B&A Davies Superannuation Fund Pty Ltd

Statement Date: 30 June 2021

B&A Davies Superannuation Fund
(ABN: 99 765 334 753)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 7 Hillview Ave Panorama, SA 5041
Member	Number: 2
Mrs Alexandra Davies	Date of Birth: 9 April 1977 Date Joined Fund: 19 October 2018 Eligible Service Date: 27 May 1995 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	182,578
Total as at 1 Jul 2020	<u><u>182,578</u></u>
Withdrawal Benefit as at 30 Jun 2021	
Accumulation	208,333
Total as at 30 Jun 2021	<u><u>208,333</u></u>

Your Tax Components

Tax Free	6,877
Taxable - Taxed	201,455
Taxable - Untaxed	-

Your Preservation Components

Preserved	208,333
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

No beneficiary details have been recorded

For Enquiries:
phone 0884310022
mail B&A Davies Superannuation Fund, 7 Hillview Ave, Panorama SA 5041

B&A Davies Superannuation Fund
(ABN: 99 765 334 753)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 7 Hillview Ave Panorama, SA 5041
Member	Date of Birth: 9 April 1977
Number: 2	Date Joined Fund: 19 October 2018
Mrs Alexandra Davies	Eligible Service Date: 27 May 1995
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 19 October 2018

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	182,578
<i>Increases to your account:</i>	
Share Of Net Fund Income	26,838
<u>Total Increases</u>	<u>26,838</u>
<i>Decreases to your account:</i>	
Tax on Net Fund Income	1,084
<u>Total Decreases</u>	<u>1,084</u>
Withdrawal Benefit as at 30 Jun 2021	<u>208,333</u>

Your Tax Components		
Tax Free	3.3012 %	6,877
Taxable - Taxed		201,455
Taxable - Untaxed		-
Your Preservation Components		
Preserved		208,333
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

For Enquiries:
phone 0884310022
mail B&A Davies Superannuation Fund, 7 Hillview Ave, Panorama SA 5041

Trustee

The Trustee of the Fund is as follows:

B&A Davies Superannuation Fund Pty Ltd

The directors of the Trustee company are:

Benjamin Davies and
Alexandra Davies

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Benjamin Davies
Director - B&A Davies Superannuation Fund Pty Ltd

.....
Alexandra Davies
Director - B&A Davies Superannuation Fund Pty Ltd

Statement Date: 30 June 2021

B&A Davies Superannuation Fund
Investment Performance
For the period from 1 July 2020 to 30 June 2021

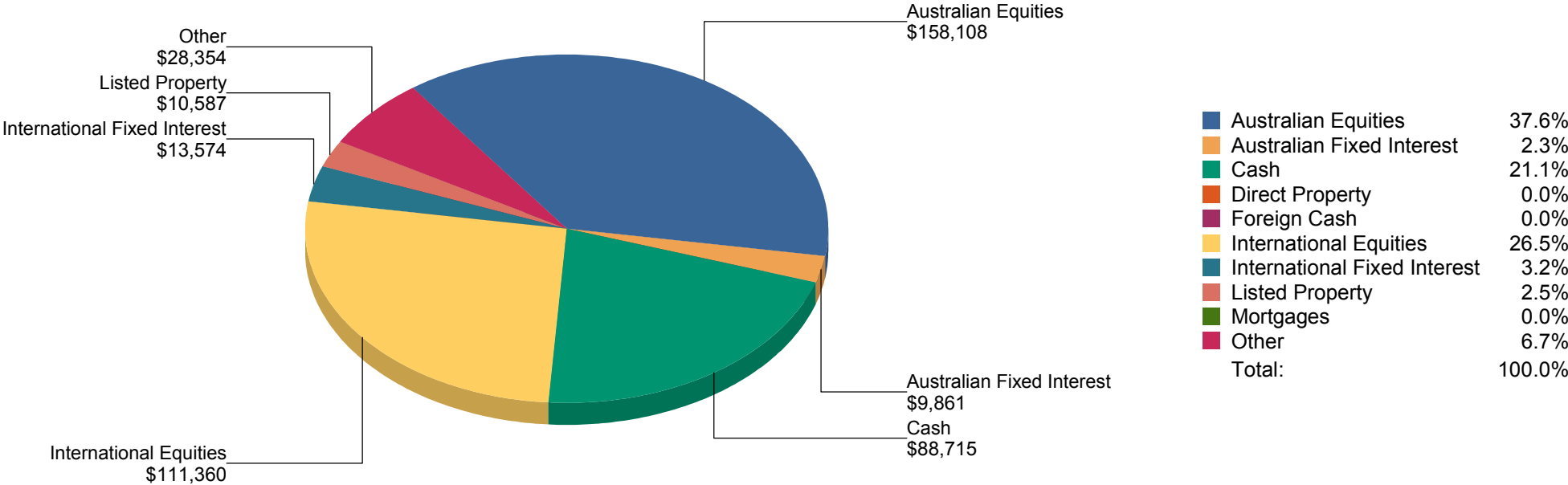
Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i><u>Bank</u></i>								
CBA Account #3815	78,343	16,185	5,813	88,715	0	158	158	0%
	78,343	16,185	5,813	88,715	0	158	158	0%
<i><u>Listed Securities Market</u></i>								
Betashares Australia 200 ETF - Exchange Traded Fund Units Fully Paid (ASX:A200)	27,407	0	0	34,199	6,792	1,009	7,802	29%
Argo Investments Limited (ASX:ARG)	36,238	0	0	45,007	8,770	2,016	10,786	31%
ETFS Euro Stoxx 50 ETF - Exchange Traded Fund Units Fully Paid (ASX:ESTX)	24,822	0	0	30,376	5,554	674	6,228	25%
Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MGE)	43,955	0	39,472	0	(4,483)	815	(3,668)	(8%)
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set (ASX:MGOC)	0	39,472	0	46,140	6,668	856	7,523	19%
Magellan Infrastructure Fund (Currency Hedged)(Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MICH)	27,386	0	0	28,354	968	1,239	2,207	8%
Vaneck Vectors Australian Equal Weight ETF - Exchange Traded Fund Units Fully Paid (ASX:MVW)	26,725	0	0	32,762	6,037	971	7,007	27%
Platinum Asia Fund (Quoted Managed Hedge Fund) - Trading Managed Units Fully Paid (ASX:PAXX)	31,412	0	0	33,528	2,116	5,920	8,037	28%

B&A Davies Superannuation Fund
Investment Performance
For the period from 1 July 2020 to 30 June 2021

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Listed Securities Market</i>								
Vaneck Vectors MSCI World Ex Australia Quality ETF - Exchange Traded Fund Units Fully Paid (ASX:QUAL)	37,740	0	0	47,456	9,716	530	10,246	27%
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAF)	10,300	0	0	9,861	(439)	269	(170)	(2%)
Vanguard Australian Property Securities Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAP)	8,116	0	0	10,587	2,471	486	2,957	38%
Vanguard International Fixed Interest Index (Hedged) ETF - Exchange Traded Fund Units Fully Paid (ASX:VIF)	15,940	0	0	13,574	(2,365)	1,707	(658)	(4%)
	290,040	39,472	39,472	331,844	41,804	16,492	58,296	21%
Fund Total	368,383	55,657	45,285	420,559	41,804	16,650	58,454	16%

B&A Davies Superannuation Fund
Investment Allocation as at 30 June 2021

Current Asset Allocation



B&A Davies Superannuation Fund

Investment Allocation as at 30 June 2021

	Australian Equities	Australian Fixed Interest	Cash	International Equities	International Fixed Interest	Listed Property	Other	Total (\$)
Argo Investments Limited (ASX:ARG)	45,007.20 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	45,007.20 100.00%
Betashares Australia 200 ETF - Exchange Traded Fund Units Fully Paid (ASX:A200)	34,199.16 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	34,199.16 100.00%
CBA Account #3815	0.00 0.00%	0.00 0.00%	88,714.99 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	88,714.99 100.00%
ETFS Euro Stoxx 50 ETF - Exchange Traded Fund Units Fully Paid (ASX:ESTX)	0.00 0.00%	0.00 0.00%	0.00 0.00%	30,375.75 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	30,375.75 100.00%
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set (ASX:MGOC)	46,139.50 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	46,139.50 100.00%
Magellan Infrastructure Fund (Currency Hedged) (Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MICH)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	28,353.61 100.00%	28,353.61 100.00%
Platinum Asia Fund (Quoted Managed Hedge Fund) - Trading Managed Units Fully Paid (ASX:PAXX)	0.00 0.00%	0.00 0.00%	0.00 0.00%	33,527.91 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	33,527.91 100.00%
Vaneck Vectors Australian Equal Weight ETF - Exchange Traded Fund Units Fully Paid (ASX:MVW)	32,762.08 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	32,762.08 100.00%
Vaneck Vectors MSCI World Ex Australia Quality ETF - Exchange Traded Fund Units Fully Paid (ASX:QUAL)	0.00 0.00%	0.00 0.00%	0.00 0.00%	47,456.20 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	47,456.20 100.00%
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAF)	0.00 0.00%	9,861.15 100.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	9,861.15 100.00%
Vanguard Australian Property Securities Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAP)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	10,587.33 100.00%	0.00 0.00%	10,587.33 100.00%
Vanguard International Fixed Interest Index (Hedged) ETF - Exchange Traded Fund Units Fully Paid (ASX:VIF)	0.00 0.00%	0.00 0.00%	0.00 0.00%	0.00 0.00%	13,574.16 100.00%	0.00 0.00%	0.00 0.00%	13,574.16 100.00%
Total	158,108 38%	9,861 2%	88,715 21%	111,360 26%	13,574 3%	10,587 3%	28,354 7%	420,559 100%

NOTE: Investment Totals include Unsettled Amounts.

B&A Davies Superannuation Fund
Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
CBA Account #3815				88,715	88,715			21%
				88,715	88,715			21%
<u>Listed Securities Market</u>								
Betashares Australia 200 ETF - Exchange Traded Fund Units Fully Paid (ASX:A200)	276	104.1745	123.9100	28,752	34,199	5,447	19%	8%
Argo Investments Limited (ASX:ARG)	5,040	7.6943	8.9300	38,779	45,007	6,228	16%	11%
ETFS Euro Stoxx 50 ETF - Exchange Traded Fund Units Fully Paid (ASX:ESTX)	401	63.6600	75.7500	25,528	30,376	4,848	19%	7%
Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set (ASX:MGOC)	16,778	2.3526	2.7500	39,472	46,140	6,668	17%	11%
Magellan Infrastructure Fund (Currency Hedged)(Managed Fund) - Trading Managed Fund Units Fully Paid (ASX:MICH)	9,677	3.0233	2.9300	29,257	28,354	(903)	(3)%	7%
Vaneck Vectors Australian Equal Weight ETF - Exchange Traded Fund Units Fully Paid (ASX:MWV)	988	29.1020	33.1600	28,753	32,762	4,009	14%	8%
Platinum Asia Fund (Quoted Managed Hedge Fund) - Trading Managed Units Fully Paid (ASX:PAXX)	6,613	4.5198	5.0700	29,889	33,528	3,639	12%	8%
Vaneck Vectors MSCI World Ex Australia Quality ETF - Exchange Traded Fund Units Fully Paid (ASX:QUAL)	1,210	26.3990	39.2200	31,943	47,456	15,513	49%	11%
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAF)	195	51.2182	50.5700	9,988	9,861	(126)	(1)%	2%
Vanguard Australian Property Securities Index ETF - Exchange Traded Fund Units Fully Paid (ASX:VAP)	117	85.2137	90.4900	9,970	10,587	617	6%	3%
Vanguard International Fixed Interest Index (Hedged) ETF - Exchange Traded Fund Units Fully Paid (ASX:VIF)	306	49.0317	44.3600	15,004	13,574	(1,430)	(10)%	3%
				287,333	331,844	44,511	15%	79%

B&A Davies Superannuation Fund
Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
				376,048	420,559	44,511	12%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Compilation Report to the Trustees and Members of B&A Davies Superannuation Fund

ABN 99 765 334 753
For the period 01 July 2020 to 30 June 2021

On the basis of the information provided by the Trustees of B&A Davies Superannuation Fund, we have compiled the accompanying special purpose financial statements of B&A Davies Superannuation Fund for the period ended 30 June 2021, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of B&A Davies Superannuation Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of B&A Davies Superannuation Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of B&A Davies Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 02 September 2021



Name of Signatory: KMT Partners

Address: Unit 5, 13 King William Road
Unley, SA 5061

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

B&A Davies Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the B&A Davies Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly the financial position of the 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; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of B&A Davies Superannuation Fund Pty Ltd by:

..... Dated:/...../.....

Benjamin Davies

Director: B&A Davies Superannuation Fund Pty Ltd

..... Dated:/...../.....

Alexandra Davies

Director: B&A Davies Superannuation Fund Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
B&A DAVIES SUPERANNUATION FUND PTY LTD ATF
B&A DAVIES SUPERANNUATION FUND
HELD ON 02 SEPTEMBER 2021 AT
7 HILLVIEW AVE, PANORAMA SA**

PRESENT:

Benjamin Davies
Alexandra Davies

REPORTS AND STATEMENTS:

The Statement of Financial Position, Operating Statement and Notes thereto, Trustee's Declaration, Auditor's Report, Member Statements and Self Managed Superannuation Fund Annual Return for the period ended 30 June 2021 were tabled.

It was resolved that:

- (a) The Statement of Financial Position, Operating Statement and Notes thereto, Auditor's Report and Member Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration,
- (b) The Self Managed Superannuation Fund Annual Return be adopted and signed by a representative of the trustee, and
- (c) The Trustee's Declaration be adopted and signed by the trustee.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Benjamin Davies
Chairperson

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE B&A
DAVIES SUPERANNUATION FUND PTY LTD ATF
B&A DAVIES SUPERANNUATION FUND
HELD ON 02 SEPTEMBER 2021 AT
7 HILLVIEW AVE, PANORAMA SA**

PRESENT

Benjamin Davies

Alexandra Davies

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting be signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Benjamin Davies</i> Employer	63

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits and received advice that the transfer is in accordance with the deed and the superannuation laws. As such the trustee has resolved to allow the payment of the following benefits on behalf of the members:

Member Name/Payment Type	Amount
---------------------------------	---------------

**ACCEPTANCE OF
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are in accordance with the trust deed and the rules of the fund and the superannuation laws. As such the trustee has resolved to accept the following rollovers on behalf of the members:

Member Name/Payee Name	Amount
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PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Magellan Global Fund (Open Class) (Managed Fund) - Magellan Global Fund (Open Cl)(Managed Fd) Def Set</i>			
08 Dec 2020	2.3393	13658.00	31,950
08 Dec 2020	2.4109	3120.00	7,522

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2021 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Magellan Global Equities Fund (Managed Fund) - Trading Managed Fund Units Fully Paid</i>			
08 Dec 2020	0.0000	11044.00	0

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Benjamin Davies</i>				
Accumulation	28,771	1,162	9	0
<i>Mrs Alexandra Davies</i>				
Accumulation	26,838	1,084	0	0

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2021 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2021, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2021.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2021 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2021 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2021 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities; and
5. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored and to make sure they adhere to fund's investment objectives and relevant legislation.
6. consideration was given as to whether it is appropriate for the trustees of the fund to hold a contract of insurance that provides insurance cover for one or more members of the fund.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER STATUS:

Each of the trustee(s) confirmed that they are required as to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 121 of the S/SA.

AUDITOR:

It was resolved that

Wendy Macdonald
of

42 The Parkway
Klemzig, SA

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr Michael Fox
of
KMT Partners
Unit 5, 13 King William Road
Unley, SA 5061

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....
Benjamin Davies
Chairperson