

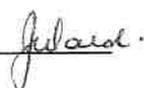
**K C WARD SUPERANNUATION FUND**

**OPERATING STATEMENT**

For The Year Ended 30 June 2021

|        |  |       |       |
|--------|--|-------|-------|
| 2020   |  |       |       |
| \$     |  |       |       |
|        | <u>Investment Revenue</u>                                  |       |       |
| 6176   | Interest   | 3305  |       |
| 2122   | Trust Distributions  | 1568  |       |
| 12068  | Dividends  | 8208  |       |
| -35028 | Movements in net market values - Unrealised                | 70245 |       |
| 0      | Movements in net market values - Realised                  | 0     |       |
| <hr/>  |  | <hr/> | 83326 |
| -14662 |  |       |       |
|        | <u>Contribution Revenue</u>                                |       |       |
| 0      | Employer Contributions                                     | 0     |       |
| 0      | Member Contributions - Undeducted                          | 0     |       |
| <hr/>  |  | <hr/> | 0     |
| 0      |  |       |       |
| <hr/>  |  | <hr/> | 83326 |
| -14662 |  |       |       |
|        | <u>General Administration Expenses</u>                     |       |       |
| 550    | Audit Fees   | 550   |       |
| 0      | Bank Charges   | 0     |       |
| 259    | Supervisory Levy   | 259   |       |
| <hr/>  |  | <hr/> | 809   |
| 809    |  |       |       |
| <hr/>  |  | <hr/> | 82517 |
| -15471 | <b>Net Operating Revenue / Loss - Before Tax</b>           |       |       |
|        | <u>Income Tax Expense</u>                                  |       |       |
| 0      | Current year   | 0     |       |
| 0      | Deferred   | 0     |       |
| -5173  | Franking Credits Refundable                                | -3626 |       |
|        | Foreign Tax Credit Refundable                              | -9    |       |
| <hr/>  |  | <hr/> | -3635 |
| -5173  |  |       |       |
| <hr/>  |  | <hr/> | 86152 |
| -10298 | <b>Benefits Accrued / Loss - As A Result Of Operations</b> |       |       |

The accompanying Notes form part of these financial statements.  
These are the accounts referred to in the Auditor's Report.

J Ward 

SJ Hansen   
SJ Hansen

**K C WARD SUPERANNUATION FUND**

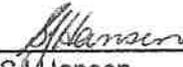
**STATEMENT OF FINANCIAL POSITION**

As At 30 JUNE 2021

| 2020          |  | \$     | \$            |
|---------------|--|--------|---------------|
|               | <u>Investments</u>                             |        |               |
| 50000         | Credit Union Aust. - Term Deposit              | 50000  |               |
| 160000        | Heritage Bank - Term Deposit                   | 130000 |               |
| 9000          | Cromwell Property Group                        | 8700   |               |
| 5976          | Scentre Group                                  | 7546   |               |
| 10800         | Spark Infrastructure Group                     | 11250  |               |
| 6593          | Shares - Coles Group Limited                   | 6563   |               |
| 127733        | - Commonwealth Bank of Australia               | 183761 |               |
| 10528         | - Medibank Private Limited                     | 11128  |               |
| 11657         | - Suncorp Group Limited                        | 14032  |               |
| 16026         | - Telstra Corp. Limited                        | 19251  |               |
| 17215         | - Wesfarmers Limited                           | 22694  |               |
| 37280         | - Woolworths Limited                           | 38130  |               |
| <u>462808</u> |  |        | <u>503053</u> |
|               | <u>Other Assets</u>                            |        |               |
| 198           | ANZ Trustees - V2 Plus                         | 5763   |               |
| 5             | Credit Union Aust.                             | 5      |               |
| 797           | Heritage Bank                                  | 202    |               |
| 187           | Trust Distributions Receivable                 | 163    |               |
| 4914          | Australian Taxation Office                     | 3375   |               |
| <u>6101</u>   |  |        | <u>9508</u>   |
| <u>468909</u> | <b>Total Assets</b>                            |        | <u>512561</u> |
|               | <u>Liabilities</u>                             |        |               |
| 0             | Provision for Income Tax                       | 0      |               |
| 0             | Sundry Creditors                               | 0      |               |
| <u>0</u>      |  |        | <u>0</u>      |
| <u>468909</u> | <b>Net Assets Available To Pay Benefits</b>    |        | <u>512561</u> |
|               | <i>Represented by:</i>                         |        |               |
| <u>468909</u> | <b>Liability For Accrued Members' Benefits</b> |        | <u>512561</u> |

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These are the accounts referred to in the Auditor's Report.

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## K C WARD SUPERANNUATION FUND

### NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

#### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Trustees have prepared the financial statements on the basis that the 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 needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the Trustees have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the policies adopted in the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis. The accounting policies that have been adopted in the preparation of this report are as follows:

##### (a) Measurement of Investments

Investments of the fund have been measured at market values. Changes in the market value of assets are brought to account in the operating statement in the periods in which they occur. Market values have been determined as follows:

shares and other securities listed on the Australian Securities Exchange - by reference to the relevant market quotations at the end of the reporting period;

##### (b) Liability for Accrued Benefits

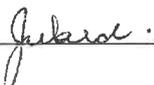
The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the liabilities as at the end of the reporting period.

##### (c) Income Tax Expense

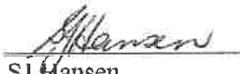
The Fund complies with the conditions of the Superannuation Industry (Supervision) Act and Regulations and is entitled to concessional tax treatment. As all members have converted their accumulated benefits to account-based pensions, no income tax is payable on investment earnings or capital gains.

Unrealised gains / losses from the revaluation of investments to market value are brought to account in determining the result for the period. No income tax benefit or deferred tax liability is expected to arise from these revaluations in the future.

J Ward



SJ Hansen



**K C WARD SUPERANNUATION FUND**

**ACCRUED MEMBERS BENEFITS**

As At 30 JUNE 2021

|   |                       |
|---|-----------------------|
| <b>KC Ward</b>                                    | <b>NIL</b>            |
| Reverted to J Ward No 3 - Reversionary 28/03/2021 |                       |
| <b>J Ward No 3 - Reversionary</b>                 | <b>284,511</b>        |
| Commenced 28/03/2021                              |                       |
| <b>J Ward No 1</b>                                | <b>175,077</b>        |
| <b>J Ward No 2</b>                                | <b>52,973</b>         |
|   | <b><u>512,561</u></b> |

**MINIMUM PENSION CALCULATIONS - 2021/2022**

**J.WARD - No 3 - Reversionary**

Age 79 @ 30 June 2021

Balance @ 30 June 2021      \$284,510.92

Reduced Minimum Drawdown      3.0%      (ie 0.035 ) of \$ 284,510.92 = \$ 9,957.88

**ROUNDED UP TO -**

**\$ 9,960**

**J.WARD - No 1**

Age 79 @ 30 June 2021

Balance @ 30 June 2021      \$ 175,077.11

Reduced Minimum Drawdown      3%      (ie 0.03 ) of \$ 175,077.11 = \$ 5,252.31

**ROUNDED UP TO -**

**\$ 5,260**

**J.WARD - No 2**

Age 79 @ 30 June 2021

Balance @ 30 June 2021      \$ 52,973.03

Minimum Drawdown      3%      (ie 0.03 ) of \$ 52,973.03 = \$ 1,589.19

**ROUNDED UP TO -**

**\$ 1,590**

(NB. Round up to the next \$10)