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Financial statements and reports for the year ended  
30 June 2020

**KJ & AC ST LEDGER SUPERANNUATION FUND**

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# KJ & AC ST LEDGER SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the KJ & AC ST LEDGER SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2020 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 KJ & AC ST LEDGER 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 30/11/2020

**KJ & AC ST LEDGER SUPERANNUATION FUND****Operating Statement**

For the year ended 30 June 2020

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	8	45,528	61,947
Interest Received		1,208	7,302
Transfers In		106,495	0
<b>Total Income</b>		<u>153,231</u>	<u>69,249</u>
<b>Expenses</b>			
Accountancy Fees		3,190	3,190
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
Investment Expenses		9,817	8,186
<b>Member Payments</b>			
Pensions Paid		63,347	62,315
<b>Investment Losses</b>			
Changes in Market Values	9	<u>113,761</u>	<u>(26,485)</u>
<b>Total Expenses</b>		<u>190,924</u>	<u>48,015</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(37,693)</u>	<u>21,234</u>
Income Tax Expense	10	(5,292)	(6,429)
<b>Benefits accrued as a result of operations</b>		<u>(32,401)</u>	<u>27,663</u>

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*The accompanying notes form part of these financial statements.*

**KJ & AC ST LEDGER SUPERANNUATION FUND****Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
MLC Managed Investment	45,528	61,947
	<u>45,528</u>	<u>61,947</u>
Interest Received		
MLC Managed Investment - Term Deposits	1,207	7,302
National A/c 47-273-8716	1	1
	<u>1,208</u>	<u>7,302</u>
Transfers In		
St Ledger, Alana Coral - Accumulation (Accumulation)	106,495	0
	<u>106,495</u>	<u>0</u>
<b>Total Income</b>	<u>153,231</u>	<u>69,249</u>
<b>Expenses</b>		
Accountancy Fees	3,190	3,190
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
	<u>3,999</u>	<u>3,999</u>
Investment Expenses		
MLC	9,817	8,186
	<u>9,817</u>	<u>8,186</u>
<b>Member Payments</b>		
Pensions Paid		
St Ledger, Alana Coral - Pension (Account Based Pension 4)	0	573
St Ledger, Alana Coral - Pension (Account Based Pension 5)	27,064	0
St Ledger, Alana Coral - Pension (Account Based Pension 6)	440	0
St Ledger, Alana Coral - Pension (Account Based Pension 7)	530	0
St Ledger, Alana Coral - Pension (Pension)	0	22,350
St Ledger, Kerry John - Pension (Pension)	29,554	27,950
St Ledger, Kerry John - Pension (Pension)	5,760	11,442
	<u>63,347</u>	<u>62,315</u>
<b>Investment Losses</b>		
Unrealised Movements in Market Value		
Managed Investments (Australian)		
MLC Managed Investment	114,788	(26,485)
	<u>114,788</u>	<u>(26,485)</u>
Other Revaluations	(1,027)	0
	<u>(1,027)</u>	<u>0</u>
<b>Changes in Market Values</b>	<u>113,761</u>	<u>(26,485)</u>
<b>Total Expenses</b>	<u>190,924</u>	<u>48,015</u>

*The accompanying notes form part of these financial statements.*

**KJ & AC ST LEDGER SUPERANNUATION FUND**

**Detailed Operating Statement**

For the year ended 30 June 2020

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	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(37,693)</u>	<u>21,234</u>
<b>Income Tax Expense</b>		
Income Tax Expense	<u>(5,292)</u>	<u>(6,429)</u>
<b>Total Income Tax</b>	<u>(5,292)</u>	<u>(6,429)</u>
<b>Benefits accrued as a result of operations</b>	<u>(32,401)</u>	<u>27,663</u>

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*The accompanying notes form part of these financial statements.*

# KJ & AC ST LEDGER SUPERANNUATION FUND

## Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian)	2	327,056	0
Managed Investments (Australian)	3	980,741	1,019,302
<b>Total Investments</b>		<u>1,307,797</u>	<u>1,019,302</u>
<b>Other Assets</b>			
Sundry Debtors		21,169	31,567
National A/c 47-273-8716		13,755	9,749
MLC Cash Account		5,081	317,676
Income Tax Refundable		5,292	6,429
<b>Total Other Assets</b>		<u>45,297</u>	<u>365,421</u>
<b>Total Assets</b>		<u>1,353,094</u>	<u>1,384,723</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		1,514	740
<b>Total Liabilities</b>		<u>1,514</u>	<u>740</u>
<b>Net assets available to pay benefits</b>		<u>1,351,580</u>	<u>1,383,983</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
St Ledger, Kerry John - Pension (Pension)		212,745	230,376
St Ledger, Kerry John - Pension (Pension)		509,958	568,056
St Ledger, Alana Coral - Pension (Pension)		0	573,353
St Ledger, Alana Coral - Pension (Account Based Pension 4)		0	12,198
St Ledger, Alana Coral - Pension (Account Based Pension 5)		528,903	0
St Ledger, Alana Coral - Pension (Account Based Pension 6)		45,080	0
St Ledger, Alana Coral - Pension (Account Based Pension 7)		54,894	0
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,351,580</u>	<u>1,383,983</u>

*The accompanying notes form part of these financial statements.*

**KJ & AC ST LEDGER SUPERANNUATION FUND****Statement of Taxable Income**

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	(37,693.00)
<b>Less</b>	
Non Taxable Transfer In	106,495.00
Exempt current pension income	36,045.00
Accounting Trust Distributions	45,528.00
	<u>188,068.00</u>
<b>Add</b>	
Decrease in MV of investments	113,761.00
SMSF non deductible expenses	13,816.00
Pension Payments	63,347.00
Franking Credits	5,292.00
Foreign Credits	1,856.00
Taxable Trust Distributions	20,048.00
Distributed Foreign income	7,642.00
	<u>225,762.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>0.00</u>
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	5,291.78
	<u>(5,291.78)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(5,291.78)</u>
Supervisory Levy	259.00
	<u>(5,032.78)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(5,032.78)</u>

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



**KJ & AC ST LEDGER SUPERANNUATION FUND**  
**Investment Summary Report**

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
MLC Cash Account		5,081.300000	5,081.30	5,081.30	5,081.30			1.47 %
National A/c 47-273-8716		13,755.330000	13,755.33	13,755.33	13,755.33			3.98 %
			<b>18,836.63</b>		<b>18,836.63</b>		<b>0.00 %</b>	<b>5.45 %</b>
<b>Fixed Interest Securities (Australian)</b>								
KJACSTLS_ MLC Managed Investment - MLCMANAG Term Deposits EDI		327,056.360000	327,056.36	327,056.36	327,056.36			94.55 %
			<b>327,056.36</b>		<b>327,056.36</b>		<b>0.00 %</b>	<b>94.55 %</b>
<b>Other Revaluations</b>								
Other Revaluations						1,027.04		
						<b>1,027.04</b>	<b>0.00 %</b>	<b>0.00 %</b>
			<b>345,892.99</b>		<b>345,892.99</b>	<b>1,027.04</b>	<b>0.30 %</b>	<b>100.00 %</b>

# Notes to the Financial Statements

For the year ended 30 June 2020

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## 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.

# Notes to the Financial Statements

For the year ended 30 June 2020

## 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)

	2020 \$	2019 \$
MLC Managed Investment - Term Deposits	327,056	0
	327,056	0

### Note 3: Managed Investments (Australian)

	2020 \$	2019 \$
MLC Managed Investment	980,741	1,019,302

**Notes to the Financial Statements**

For the year ended 30 June 2020

980,741

1,019,302

**Note 4: Banks and Term Deposits**

	<b>2020</b>	<b>2019</b>
	\$	\$
<b>Banks</b>		
MLC Cash Account	5,081	317,676
National A/c 47-273-8716	13,755	9,749
	<u>18,836</u>	<u>327,425</u>

**Note 5: Liability for Accrued Benefits**

	<b>2020</b>	<b>2019</b>
	\$	\$
Liability for accrued benefits at beginning of year	1,383,982	1,356,319
Benefits accrued as a result of operations	(32,401)	27,663
Current year member movements	0	0
Liability for accrued benefits at end of year	<u>1,351,581</u>	<u>1,383,982</u>

**Note 6: 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.

	<b>2020</b>	<b>2019</b>
	\$	\$
Vested Benefits	<u>1,351,581</u>	<u>1,383,982</u>

**Note 7: Guaranteed Benefits**

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

**Note 8: Trust Distributions**

	<b>2020</b>	<b>2019</b>
	\$	\$
MLC Managed Investment	45,528	61,947
	<u>45,528</u>	<u>61,947</u>

**Note 9: Changes in Market Values**

**Notes to the Financial Statements**

For the year ended 30 June 2020

**Unrealised Movements in Market Value**

	2020 \$	2019 \$
<b>Managed Investments (Australian)</b>		
MLC Managed Investment	(114,788)	26,485
	<u>(114,788)</u>	<u>26,485</u>
<b>Other Revaluations</b>		
Other Revaluations	1,027	0
	<u>1,027</u>	<u>0</u>
<b>Total Unrealised Movement</b>	<u>(113,761)</u>	<u>26,485</u>

**Realised Movements in Market Value**

	2020 \$	2019 \$
<b>Total Realised Movement</b>	<u>0</u>	<u>0</u>
<b>Changes in Market Values</b>	<u>(113,761)</u>	<u>26,485</u>

**Note 10: Income Tax Expense**

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	(5,292)	(6,429)
Income Tax Expense	<u>(5,292)</u>	<u>(6,429)</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(5,654)	3,185
Less:		
Tax effect of:		
Non Taxable Transfer In	15,974	0
Increase in MV of Investments	0	3,973
Exempt Pension Income	5,407	7,640
Accounting Trust Distributions	6,829	9,292
Add:		
Tax effect of:		
Decrease in MV of Investments	17,064	0

**KJ & AC ST LEDGER SUPERANNUATION FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

SMSF Non-Deductible Expenses	2,072	1,828
Pension Payments	9,502	9,347
Franking Credits	794	964
Foreign Credits	278	0
Taxable Trust Distributions	3,007	4,056
Distributed Foreign Income	1,146	1,524
Rounding	1	1
Less credits:		
Franking Credits	5,292	6,429
Current Tax or Refund	(5,292)	(6,429)

**Note 11: Subsequent Event - COVID-19**

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

KJ & AC ST LEDGER SUPERANNUATION FUND

# Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Kerry John St Ledger (Age: 67)</b>											
ST KER00001P - Pension - Tax Free: 21.53%											
230,374			(11,869)		5,760						212,745
ST KER00003P - Pension - Tax Free: 100.00%											
568,056			(28,544)		29,554						509,958
ST KER00005A - Accumulation											
<b>798,430</b>			<b>(40,413)</b>		<b>35,314</b>						<b>722,703</b>
<b>Alana Coral St Ledger (Age: 65)</b>											
ST ALA00002P - Pension - Tax Free: 100.00%											
573,353								573,353			
ST ALA00003A - Accumulation											
		692,046						692,046			
ST ALA00005P - Account Based Pension 4 - Tax Free: 4.43%											
12,198								12,198			
ST ALA00006P - Account Based Pension 5 - Tax Free: 98.01%											
		585,551	(29,584)		27,064						528,903

KJ & AC ST LEDGER SUPERANNUATION FUND

# Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
ST ALA00008P - Account Based Pension 6 - Tax Free: 0.00%											
		48,029	(2,509)		440						45,080
ST ALA00009P - Account Based Pension 7 - Tax Free: 11.82%											
		58,466	(3,042)		530						54,894
<b>585,551</b>		<b>1,384,092</b>	<b>(35,135)</b>		<b>28,034</b>			<b>1,277,597</b>			<b>628,877</b>
<b>1,383,981</b>		<b>1,384,092</b>	<b>(75,548)</b>		<b>63,348</b>			<b>1,277,597</b>			<b>1,351,580</b>



# KJ & AC ST LEDGER SUPERANNUATION FUND

## Members Statement

Kerry John St Ledger  
 53 East Street  
 Scarness, Queensland, 4655, Australia

### Your Details

Date of Birth :	25/11/1952	Vested Benefits	722,703
Age:	67	Total Death Benefit	722,703
Tax File Number:	Provided	Current Salary	25,000
Date Joined Fund:	28/06/1999	Previous Salary	0
Service Period Start Date:	28/06/1999	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	01/07/2015		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

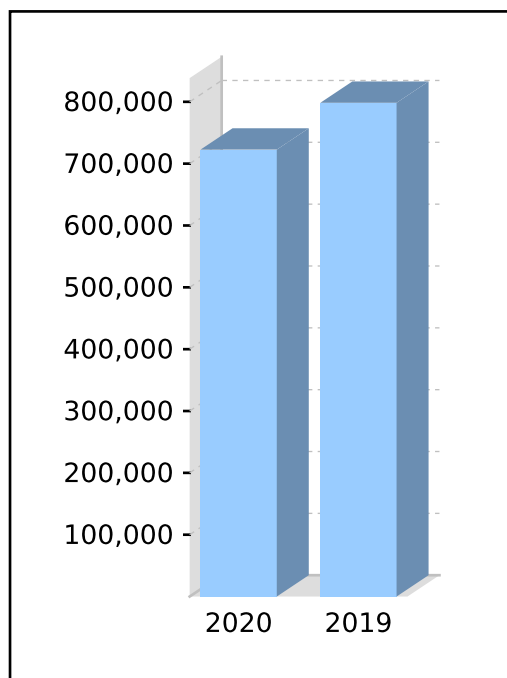
Total Benefits 722,703

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 722,703  
 Restricted Non Preserved

#### Tax Components

Tax Free 555,762  
 Taxable 166,941  
 Investment Earnings Rate -5%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	798,430	785,698
<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	(40,413)	52,124
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	35,314	39,392
Contributions Tax		
Income Tax		
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 30/06/2020	722,703	798,430

# KJ & AC ST LEDGER SUPERANNUATION FUND


## Members Statement


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### Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

  
Keny John St Ledger  
Trustee

  
Alana Coral St Ledger  
Trustee

# KJ & AC ST LEDGER SUPERANNUATION FUND

## Members Statement

Alana Coral St Ledger  
 53 East Street  
 Scarness, Queensland, 4655, Australia

### Your Details

Date of Birth :	24/06/1955	Vested Benefits	628,877
Age:	65	Total Death Benefit	628,877
Tax File Number:	Provided	Current Salary	10,000
Date Joined Fund:	28/06/1999	Previous Salary	0
Service Period Start Date:	03/12/1997	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Kerry John St Ledger
Member Code:	Consolidated		
Account Start Date	28/06/1999		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

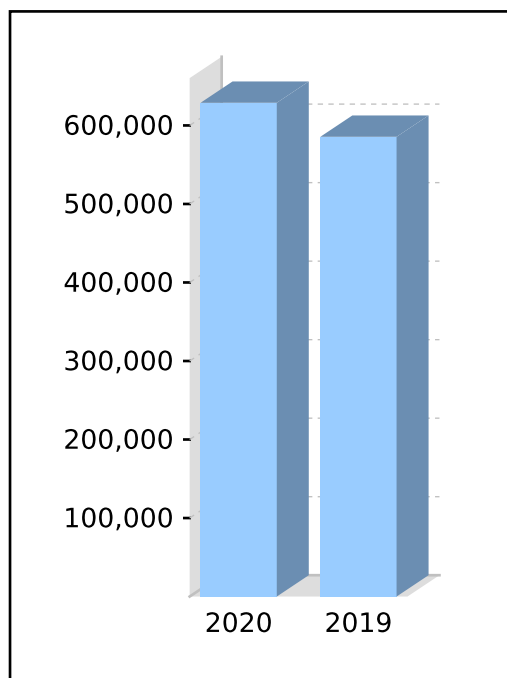
Total Benefits 628,878

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 628,878  
 Restricted Non Preserved

#### Tax Components

Tax Free 524,863  
 Taxable 104,014  
 Investment Earnings Rate -5%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	585,551	558,641
<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	106,495	
Net Earnings	(35,134)	37,854
Internal Transfer In	1,277,597	23,959
<u>Decreases to Member account during the period</u>		
Pensions Paid	28,034	22,923
Contributions Tax		
Income Tax		
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	1,277,597	11,980
Closing balance at 30/06/2020	628,878	585,551

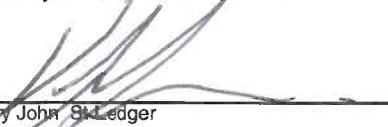
**KJ & AC ST LEDGER SUPERANNUATION FUND**  
**Members Statement**

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**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

x   
Kerry John St Ledger  
Trustee

x   
Alana Coral St Ledger  
Trustee

## Minutes of a meeting of the Trustee(s)

held on 30 November 2020 at 53 East Street, Scarness, Queensland 4655

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<b>PRESENT:</b>	Kerry John St Ledger and Alana Coral St Ledger
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Bradley Grogan</p> <p>of</p> <p>24 Barolin Street, Bundaberg, Queensland 4670</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>DGZ Chartered Accountants</p>

## Minutes of a meeting of the Trustee(s)

held on 30 November 2020 at 53 East Street, Scarness, Queensland 4655

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act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is 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 rollover on behalf of the member.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

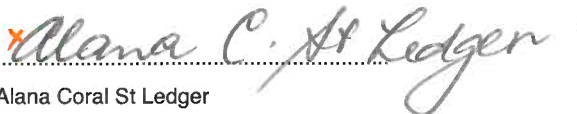
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



Alana Coral St Ledger

Chairperson

# KJ & AC ST LEDGER SUPERANNUATION FUND

## Trustees Declaration

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

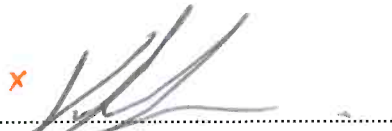
The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

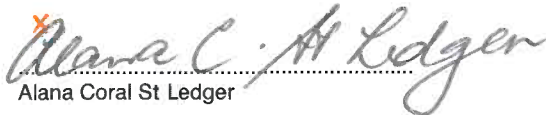
Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

  
.....  
Kerry John St Ledger

Trustee

  
.....  
Alana Coral St Ledger

Trustee

30 November 2020