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Financial Statements and Reports  
for the year ended  
30 June 2021

A R Sprake Super Fund

# A R Sprake Super Fund

## Reports Index

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# A R Sprake Super Fund

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the A R Sprake Super Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee**

The Trustee of A R Sprake Super 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, 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 directors of the trustee company 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.

Jody Blake

of

DGZ Chartered Accountants 24 Barolin Street, BUNDABERG, Queensland 4670

Signed: .....

Dated: 23/03/2022

**A R Sprake Super Fund**  
**Operating Statement**  
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	7	5,165	6,678
Interest Received		3	2
<b>Investment Gains</b>			
Changes in Market Values	8		
Realised Movements in Market Value		0	(2,305)
Unrealised Movements in Market Value		33,592	(13,736)
<b>Contribution Income</b>			
Employer Contributions		4,421	1,887
Personal Concessional		0	4,000
<b>Total Income</b>		<u>43,181</u>	<u>(3,474)</u>
<b>Expenses</b>			
Accountancy Fees		1,540	1,430
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
Bank Charges		2	1
		<u>2,351</u>	<u>2,240</u>
<b>Member Payments</b>			
Life Insurance Premiums		930	820
<b>Total Expenses</b>		<u>3,281</u>	<u>3,060</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>39,901</u>	<u>(6,533)</u>
Income Tax Expense	9	2,756	(2,325)
<b>Benefits accrued as a result of operations</b>		<u>37,144</u>	<u>(4,208)</u>

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

*Refer to compilation report*

# A R Sprake Super Fund

## Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
AGL Energy Limited.	445	507
AMP Limited	132	0
Ansell Limited - Ordinary Fully Paid	561	488
Aurizon Holdings Limited	342	318
Australia And New Zealand Banking Group Limited	165	418
Auswide Bank Ltd	1,886	2,154
Bank Of Queensland Limited.	487	381
Bellamy's Australia Limited	0	300
BHP Group Limited	466	451
National Australia Bank Limited	174	455
Qantas Airways Limited	0	231
South32 Limited	54	127
Tabcorp Holdings Limited	252	0
Tatts Group Limited	0	676
Westpac Banking Corporation	200	173
	<u>5,165</u>	<u>6,678</u>
Interest Received		
Cash at Bank	3	2
	<u>3</u>	<u>2</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Jodie Sprake	4,421	1,887
	<u>4,421</u>	<u>1,887</u>
Personal Contributions - Concessional		
Anthony Sprake	0	4,000
	<u>0</u>	<u>4,000</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Bellamy's Australia Limited	0	(2,305)
	<u>0</u>	<u>(2,305)</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(4,359)	(1,373)
AMP Limited	(965)	(350)
Ansell Limited - Ordinary Fully Paid	4,859	6,858
Aurizon Holdings Limited	(1,462)	(585)
Australia And New Zealand Banking Group Limited	2,660	(2,584)
Auswide Bank Ltd	10,577	(1,900)
Bank Of Queensland Limited.	4,978	(4,386)
Bellamy's Australia Limited	0	4,475
BHP Group Limited	2,916	(1,068)
Lithium Australia NI	(1,230)	0
National Australia Bank Limited	2,373	(2,425)
Qantas Airways Limited	3,889	(2,879)
South32 Limited	1,513	(1,938)
Tabcorp Holdings Limited	6,074	(3,289)
Westpac Banking Corporation	1,768	(2,292)

The accompanying notes form part of these financial statements.

Refer to compilation report

**A R Sprake Super Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2021

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
	<u>33,592</u>	<u>(13,736)</u>
Other Investment Gains/Losses	0	0
<b>Changes in Market Values</b>	<u>33,592</u>	<u>(16,041)</u>
<b>Total Income</b>	<u>43,182</u>	<u>(3,474)</u>
<b>Expenses</b>		
Accountancy Fees	1,540	1,430
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
Bank Charges	2	1
	<u>2,351</u>	<u>2,240</u>
<b>Member Payments</b>		
Life Insurance Premiums		
Sprake, Anthony - Accumulation (Accumulation)	930	820
	<u>930</u>	<u>820</u>
<b>Total Expenses</b>	<u>3,281</u>	<u>3,059</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>39,901</u>	<u>(6,533)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	2,757	(2,325)
<b>Total Income Tax</b>	<u>2,757</u>	<u>(2,325)</u>
<b>Benefits accrued as a result of operations</b>	<u>37,144</u>	<u>(4,209)</u>

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

*Refer to compilation report*

# A R Sprake Super Fund

## Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	174,313	124,033
<b>Total Investments</b>		<u>174,313</u>	<u>124,033</u>
<b>Other Assets</b>			
Sundry Debtors		0	1,014
Reinvestment Residual Account		106	100
Cash at Bank		4,050	13,365
Income Tax Refundable		603	605
Deferred Tax Asset		0	3,124
<b>Total Other Assets</b>		<u>4,759</u>	<u>18,208</u>
<b>Total Assets</b>		<u>179,072</u>	<u>142,241</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		0	550
Deferred Tax Liability		235	0
<b>Total Liabilities</b>		<u>235</u>	<u>550</u>
<b>Net assets available to pay benefits</b>		<u>178,837</u>	<u>141,691</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Sprake, Jodie - Accumulation		83,358	63,925
Sprake, Anthony - Accumulation		95,479	77,766
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>178,837</u>	<u>141,691</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

**A R Sprake Super Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2021

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	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	39,901.00
<b>Less</b>	
Increase in MV of investments	33,592.00
	<u>33,592.00</u>
<b>Add</b>	
Franking Credits	1,822.00
	<u>1,822.00</u>
SMSF Annual Return Rounding	(3.00)
	<u>(3.00)</u>
<b>Taxable Income or Loss</b>	<u>8,128.00</u>
Income Tax on Taxable Income or Loss	1,219.20
<b>Less</b>	
Franking Credits	1,821.69
	<u>1,821.69</u>
<b>CURRENT TAX OR REFUND</b>	<u>(602.49)</u>
Supervisory Levy	259.00
	<u>259.00</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(343.49)</u>



# A R Sprake Super Fund

## Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
Cash at Bank		4,050.180000	4,050.18	4,050.18	4,050.18			2.27 %	
			<b>4,050.18</b>		<b>4,050.18</b>			<b>2.27 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
AGL.AX	AGL Energy Limited.	514.00	8.200000	4,214.80	20.27	10,420.66	(6,205.86)	(59.55) %	2.36 %
AMP.AX	AMP Limited	1,322.00	1.125000	1,487.25	4.28	5,659.39	(4,172.14)	(73.72) %	0.83 %
ANN.AX	Ansell Limited - Ordinary Fully Paid	713.00	43.510000	31,022.63	5.25	3,740.50	27,282.13	729.37 %	17.39 %
AZJ.AX	Aurizon Holdings Limited	1,218.00	3.720000	4,530.96	2.30	2,800.00	1,730.96	61.82 %	2.54 %
ANZ.AX	Australia And New Zealand Banking Group Limited	281.00	28.150000	7,910.15	26.59	7,470.72	439.43	5.88 %	4.43 %
ABA.AX	Auswide Bank Ltd	6,582.00	6.490000	42,717.18	6.64	43,693.29	(976.11)	(2.23) %	23.95 %
BOQ.AX	Bank Of Queensland Limited.	1,905.00	9.110000	17,354.55	9.80	18,676.24	(1,321.69)	(7.08) %	9.73 %
BHP.AX	BHP Group Limited	234.00	48.570000	11,365.38	12.97	3,035.37	8,330.01	274.43 %	6.37 %
LIT.AX	Lithium Australia NI	20,000.00	0.100000	2,000.00	0.16	3,229.95	(1,229.95)	(38.08) %	1.12 %
NAB.AX	National Australia Bank Limited	297.00	26.220000	7,787.34	27.80	8,256.80	(469.46)	(5.69) %	4.37 %
QAN.AX	Qantas Airways Limited	3,349.00	4.660000	15,606.34	3.22	10,775.26	4,831.08	44.83 %	8.75 %
S32.AX	South32 Limited	1,700.00	2.930000	4,981.00	1.99	3,377.52	1,603.48	47.48 %	2.79 %
TAH.AX	Tabcorp Holdings Limited	3,354.00	5.180000	17,373.72	0.32	1,069.53	16,304.19	1,524.43 %	9.74 %
WBC.AX	Westpac Banking Corporation	231.00	25.810000	5,962.11	24.50	5,659.44	302.67	5.35 %	3.34 %
			<b>174,313.41</b>		<b>127,864.67</b>	<b>46,448.74</b>	<b>36.33 %</b>	<b>97.73 %</b>	
			<b>178,363.59</b>		<b>131,914.85</b>	<b>46,448.74</b>	<b>35.21 %</b>	<b>100.00 %</b>	

# Notes to the Financial Statements

For the year ended 30 June 2021

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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 2021

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## 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. Income Tax

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

Current tax expense charged to 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.

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.

## f. 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.

# Notes to the Financial Statements

For the year ended 30 June 2021

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: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Auswide Bank Ltd	42,717	30,255
AGL Energy Limited.	4,215	8,133
AMP Limited	1,487	2,452
Ansell Limited - Ordinary Fully Paid	31,023	25,617
Australia And New Zealand Banking Group Limited	7,910	5,089
Aurizon Holdings Limited	4,531	5,993
BHP Group Limited	11,365	7,988
Bank Of Queensland Limited.	17,355	8,718
Lithium Australia NI	2,000	0
National Australia Bank Limited	7,787	5,229
Qantas Airways Limited	15,606	6,717
South32 Limited	4,981	3,468
Tabcorp Holdings Limited	17,374	10,390
Westpac Banking Corporation	5,962	3,985
	174,313	124,034

## Note 3: Banks and Term Deposits

	2021 \$	2020 \$
<b>Banks</b>		
Cash at Bank	4,050	13,365
	4,050	13,365

## Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	141,692	145,901
Benefits accrued as a result of operations	37,144	(4,209)

**Notes to the Financial Statements**

For the year ended 30 June 2021

Current year member movements	0	0
Liability for accrued benefits at end of year	178,836	141,692

**Note 5: 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.

	2021 \$	2020 \$
Vested Benefits	178,836	141,692

**Note 6: Guaranteed Benefits**

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

**Note 7: Dividends**

	2021 \$	2020 \$
AGL Energy Limited.	445	507
AMP Limited	132	0
Ansell Limited - Ordinary Fully Paid	561	488
Aurizon Holdings Limited	342	318
Australia And New Zealand Banking Group Limited	165	418
Auswide Bank Ltd	1,886	2,154
BHP Group Limited	466	451
Bank Of Queensland Limited.	487	381
Bellamy's Australia Limited	0	300
National Australia Bank Limited	174	455
Qantas Airways Limited	0	231
South32 Limited	54	127
Tabcorp Holdings Limited	252	0
Tatts Group Limited	0	676
Westpac Banking Corporation	200	173
	5,164	6,679

**Note 8: Changes in Market Values****Unrealised Movements in Market Value**

2021	2020
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## Notes to the Financial Statements

For the year ended 30 June 2021

	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
AGL Energy Limited.	(4,359)	(1,373)
AMP Limited	(965)	(350)
Ansell Limited - Ordinary Fully Paid	4,859	6,858
Aurizon Holdings Limited	(1,462)	(585)
Australia And New Zealand Banking Group Limited	2,660	(2,584)
Auswide Bank Ltd	10,577	(1,900)
BHP Group Limited	2,916	(1,068)
Bank Of Queensland Limited.	4,978	(4,386)
Bellamy's Australia Limited	0	4,475
Lithium Australia NI	(1,230)	0
National Australia Bank Limited	2,373	(2,425)
Qantas Airways Limited	3,889	(2,879)
South32 Limited	1,513	(1,938)
Tabcorp Holdings Limited	6,074	(3,289)
Westpac Banking Corporation	1,768	(2,292)
	<u>33,592</u>	<u>(13,736)</u>
<b>Total Unrealised Movement</b>	<u>33,592</u>	<u>(13,736)</u>
<b>Realised Movements in Market Value</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
Bellamy's Australia Limited	0	(2,305)
	<u>0</u>	<u>(2,305)</u>
<b>Total Realised Movement</b>	<u>0</u>	<u>(2,305)</u>
<b>Changes in Market Values</b>	<u>33,592</u>	<u>(16,041)</u>
<b>Note 9: Income Tax Expense</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
The components of tax expense comprise		
Current Tax	(603)	(606)
Deferred Tax Liability/Asset	3,359	(1,719)

**Notes to the Financial Statements**

For the year ended 30 June 2021

Income Tax Expense	2,756	(2,325)
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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%	5,985	(980)
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Less:

Tax effect of:

Increase in MV of Investments	5,039	0
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Realised Accounting Capital Gains	0	(346)
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Add:

Tax effect of:

Decrease in MV of Investments	0	2,060
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Franking Credits	273	358
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Income Tax on Taxable Income or Loss	1,219	1,784
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Less credits:

Franking Credits	1,822	2,390
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Current Tax or Refund	(603)	(606)
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**Note 10: 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.

**A R Sprake Super Fund**

**Members Summary Report**

As at 30 June 2021

Opening Balance	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>Jodie Sprake (Age: 44)</b>											
SPRJOD00001A - Accumulation											
63,926	4,421		17,533			663	1,860				83,357
<b>63,926</b>	<b>4,421</b>		<b>17,533</b>			<b>663</b>	<b>1,860</b>				<b>83,357</b>
<b>Anthony Sprake (Age: 46)</b>											
SPRANT00001A - Accumulation											
77,766			20,699				2,056		930		95,479
<b>77,766</b>			<b>20,699</b>				<b>2,056</b>		<b>930</b>		<b>95,479</b>
<b>141,692</b>	<b>4,421</b>		<b>38,232</b>			<b>663</b>	<b>3,916</b>		<b>930</b>		<b>178,836</b>



# A R Sprake Super Fund

## Members Statement

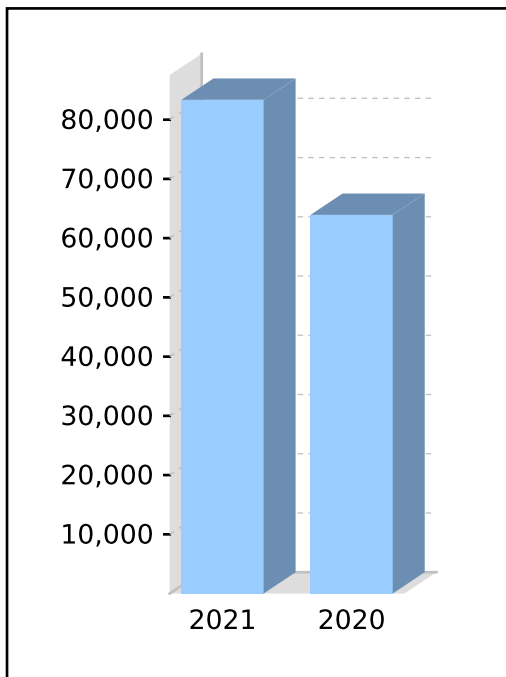
Jodie Sprake  
 331 Esplanade  
 Scarness, Queensland, 4655, Australia

### Your Details

Date of Birth :	Provided	Vested Benefits	83,357
Age:	44	Total Death Benefit	83,357
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	12/05/2003	Previous Salary	0
Service Period Start Date:	12/05/2003	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date:	12/05/2003		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

Total Benefits	83,357
<u>Preservation Components</u>	
Preserved	83,357
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	8,500
Taxable	74,857
Investment Earnings Rate	24%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	63,926	66,203
<u>Increases to Member account during the period</u>		
Employer Contributions	4,421	1,887
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		(4,197)
Net Earnings	17,533	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	663	283
Income Tax	1,860	(317)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	83,357	63,927

# A R Sprake Super Fund

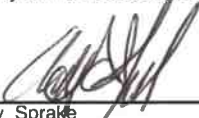
## Members Statement

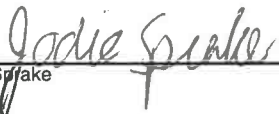
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### Trustee's Disclaimer

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

  
✖ Anthony Sprake  
Trustee

  
✖ Jodie Sprake  
Trustee

# A R Sprake Super Fund

## Members Statement

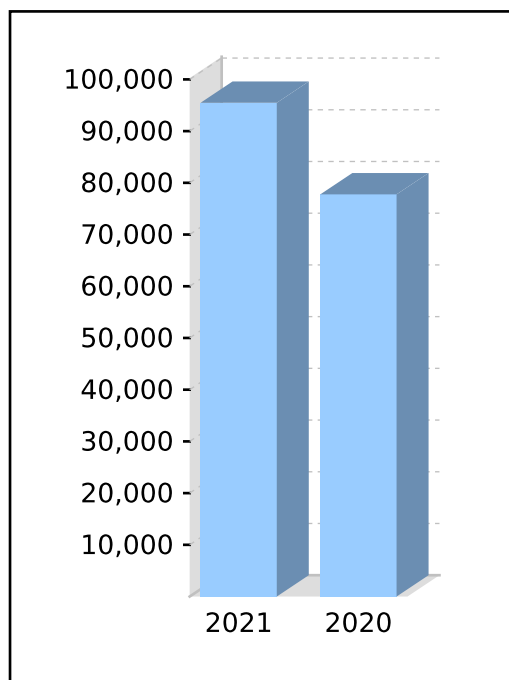
Anthony Sprake  
 331 Esplanade  
 Scarness, Queensland, 4655, Australia

### Your Details

Date of Birth :	Provided	Vested Benefits	95,479
Age:	46	Total Death Benefit	95,479
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	05/11/1999	Previous Salary	0
Service Period Start Date:	05/11/1999	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Jodie Sprake
Member Code:	Consolidated		
Account Start Date:	05/11/1999		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

Total Benefits	95,479
<u>Preservation Components</u>	
Preserved	95,479
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	4,500
Taxable	90,979
Investment Earnings Rate	24%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	77,766	79,698
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		4,000
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		(5,013)
Net Earnings	20,699	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		600
Income Tax	2,056	(501)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	930	820
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	95,479	77,766

# A R Sprake Super Fund

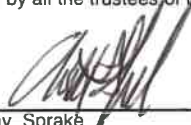
## Members Statement

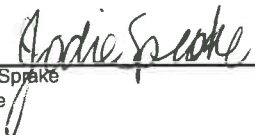
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### Trustee's Disclaimer

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Signed by all the trustees of the fund

  
✗  
\_\_\_\_\_  
Anthony Sprake  
Trustee

  
✗  
\_\_\_\_\_  
Jodie Sprake  
Trustee

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

held on 23 March 2022 at 331 Esplanade, Scarness, Queensland 4655

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<b>PRESENT:</b>	Anthony Sprake and Jodie Sprake
<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 2021 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 2021, 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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 2021.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	It was resolved that

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

held on 23 March 2022 at 331 Esplanade, Scarness, Queensland 4655

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DGZ Chartered Accountants

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 –

.....  
✗

Anthony Sprake

Chairperson

## 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 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 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 2021.


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.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
  - Advice about the performance of different types of super choices,
  - Recommendation to consolidate superannuation assets into a single fund,
  - Recommendation that a member increase their contributions,
  - Recommendation to commence any form of pension,
  - Recommendation on the type of investments the fund should invest in,
  - Advice regarding or the preparation of an Investment Strategy,
  - Recommendation to acquire any form of property through the SMSF,
  - Recommendation for a member to have a binding death benefit nomination, and
  - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:

  
.....  
Anthony Sprake

Trustee

  
.....  
Jodie Sprake

Trustee

23 March 2022