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Financial statements and reports for the year ended  
30 June 2021

RDK MEARS SUPER FUND

**RDK MEARS SUPER FUND**

**Detailed Operating Statement**

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Australia And New Zealand Banking Group Limited	840.00	2,240.00
Bhp Billiton Limited - Ordinary Fully Paid	980.93	2,770.38
	<u>1,820.93</u>	<u>5,010.38</u>
Interest Received		
Bank of SA Term Deposit	0.00	2,479.93
	<u>0.00</u>	<u>2,479.93</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Bhp Billiton Limited - Ordinary Fully Paid	24,559.02	0.00
Melbana Energy Limited - Ordinary Fully Paid	2,355.21	0.00
Verdant Minerals Ltd - Ordinary Fully Paid	0.00	26.92
Zelda Therapeutics Limited - Ordinary Fully Paid	(704.64)	0.00
	<u>26,209.59</u>	<u>26.92</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	13,314.00	(13,398.00)
Bhp Billiton Limited - Ordinary Fully Paid	(16,302.00)	(6,942.00)
Carnarvon Petroleum Limited - Ordinary Fully Paid	4,400.00	(32,400.00)
Melbana Energy Limited - Ordinary Fully Paid	5,445.00	(2,475.00)
Verdant Minerals Ltd - Ordinary Fully Paid	0.00	30.77
Zelda Therapeutics Limited - Ordinary Fully Paid	(2,057.41)	617.50
	<u>4,799.59</u>	<u>(54,566.73)</u>
<b>Changes in Market Values</b>	<u>31,009.18</u>	<u>(54,539.81)</u>
<b>Total Income</b>	<u>32,830.11</u>	<u>(47,049.50)</u>
<b>Expenses</b>		
Accountancy Fees	1,210.00	1,210.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	440.00	440.00
Bank Charges	72.00	72.00
	<u>1,981.00</u>	<u>1,981.00</u>
<b>Member Payments</b>		
Division 293 Tax		
Mears, Robert - Accumulation (Accumulation)	0.00	3,750.00
	<u>0.00</u>	<u>3,750.00</u>
<b>Total Expenses</b>	<u>1,981.00</u>	<u>5,731.00</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>30,849.11</u>	<u>(52,780.50)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	2,413.36	(6,330.77)
<b>Total Income Tax</b>	<u>2,413.36</u>	<u>(6,330.77)</u>
<b>Benefits accrued as a result of operations</b>	<u>28,435.75</u>	<u>(46,449.73)</u>

# Detailed Operating Statement

For the year ended 30 June 2021

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2021	2020
\$	\$

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## RDK MEARS SUPER FUND

# Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2		
Australia And New Zealand Banking Group Limited		39,410.00	26,096.00
Bhp Billiton Limited - Ordinary Fully Paid		0.00	46,566.00
Carnarvon Petroleum Limited - Ordinary Fully Paid		20,000.00	15,600.00
Melbana Energy Limited - Ordinary Fully Paid		0.00	2,970.00
Zelda Therapeutics Limited - Ordinary Fully Paid		10,371.34	13,500.00
<b>Total Investments</b>		<u>69,781.34</u>	<u>104,732.00</u>
<b>Other Assets</b>			
Bank Accounts	3		
Cash at Bank		198,021.11	131,347.24
Formation Expenses		1,842.50	1,842.50
Deferred Tax Asset		423.29	903.25
Income Tax Refundable		0.00	874.22
<b>Total Other Assets</b>		<u>200,286.90</u>	<u>134,967.21</u>
<b>Total Assets</b>		<u>270,068.24</u>	<u>239,699.21</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		1,933.28	0.00
<b>Total Liabilities</b>		<u>1,933.28</u>	<u>0.00</u>
<b>Net assets available to pay benefits</b>		<u>268,134.96</u>	<u>239,699.21</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Mears, Robert - Accumulation		268,134.96	239,699.21
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>268,134.96</u>	<u>239,699.21</u>

**RDK MEARS 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	30,849.11
<b>Less</b>	
Increase in MV of investments	4,799.59
Realised Accounting Capital Gains	26,209.59
	<u>31,009.18</u>
<b>Add</b>	
Franking Credits	780.40
Net Capital Gains	17,473.00
	<u>18,253.40</u>
SMSF Annual Return Rounding	(1.33)
	<u>18,092.00</u>
<b>Taxable Income or Loss</b>	<u>18,092.00</u>
Income Tax on Taxable Income or Loss	2,713.80
<b>Less</b>	
Franking Credits	780.40
	<u>1,933.40</u>
<b>CURRENT TAX OR REFUND</b>	<u>1,933.40</u>
Supervisory Levy	259.00
	<u>2,192.40</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>2,192.40</u>

# RDK MEARS SUPER FUND

## Members Statement

Robert Mears  
 52 Wattle Grove  
 Portsea, Victoria, 3944, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	268,134.96
Age:	60	Total Death Benefit	268,134.96
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	09/11/2010	Previous Salary	0.00
Service Period Start Date:	26/11/2009	Disability Benefit	0.00
Date Left Fund:			
Member Code:	MEAROB00001A		
Account Start Date:	09/11/2010		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	268,134.96
<u>Preservation Components</u>	
Preserved	268,134.96
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	(3,691.53)
Taxable	271,826.49

Your Detailed Account Summary		This Year
Opening balance at 01/07/2020		239,699.21
<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		31,629.51
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		3,193.76
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		268,134.96

# RDK MEARS SUPER FUND

## Members Statement

Daniela Mears  
 52 Wattle Grove  
 Portsea, Victoria, 3944, Australia

### Your Details

Date of Birth : Provided  
 Age: 53  
 Tax File Number: Provided  
 Date Joined Fund: 09/11/2010  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: MEADAN00001A  
 Account Start Date: 09/11/2010  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits  
 Total Death Benefit 0.00  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable

### Your Detailed Account Summary

This Year

Opening balance at 01/07/2020	
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
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 30/06/2021	0.00

# 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 not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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.

**RDK MEARS SUPER FUND****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 \$
Australia And New Zealand Banking Group Limited	39,410.00	26,096.00
Bhp Billiton Limited - Ordinary Fully Paid	0.00	46,566.00
Carnarvon Petroleum Limited - Ordinary Fully Paid	20,000.00	15,600.00
Melbana Energy Limited - Ordinary Fully Paid	0.00	2,970.00
Zelda Therapeutics Limited - Ordinary Fully Paid	10,371.34	13,500.00
	69,781.34	104,732.00

**Note 3: Banks and Term Deposits**

	2021 \$	2020 \$
<b>Banks</b>		
Cash at Bank	198,021.11	131,347.24
	198,021.11	131,347.24

**Note 4: Liability for Accrued Benefits**

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	239,699.21	287,328.67
Benefits accrued as a result of operations	28,435.75	(46,449.73)
Current year member movements	0.00	(1,179.73)
Liability for accrued benefits at end of year	268,134.96	239,699.21

**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	268,134.96	239,699.21

**Note 6: Guaranteed Benefits**

# Notes to the Financial Statements

For the year ended 30 June 2021

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

## Note 7: Dividends

	2021 \$	2020 \$
Australia And New Zealand Banking Group Limited	840.00	2,240.00
Bhp Billiton Limited - Ordinary Fully Paid	980.93	2,770.38
	1,820.93	5,010.38

## Note 8: Changes in Market Values

### Unrealised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	13,314.00	(13,398.00)
Bhp Billiton Limited - Ordinary Fully Paid	(16,302.00)	(6,942.00)
Carnarvon Petroleum Limited - Ordinary Fully Paid	4,400.00	(32,400.00)
Melbana Energy Limited - Ordinary Fully Paid	5,445.00	(2,475.00)
Verdant Minerals Ltd - Ordinary Fully Paid	0.00	30.77
Zelda Therapeutics Limited - Ordinary Fully Paid	(2,057.41)	617.50
	4,799.59	(54,566.73)
<b>Total Unrealised Movement</b>	4,799.59	(54,566.73)

### Realised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Bhp Billiton Limited - Ordinary Fully Paid	24,559.02	0.00
Melbana Energy Limited - Ordinary Fully Paid	2,355.21	0.00
Verdant Minerals Ltd - Ordinary Fully Paid	0.00	26.92
Zelda Therapeutics Limited - Ordinary Fully Paid	(704.64)	0.00
	26,209.59	26.92
<b>Total Realised Movement</b>	26,209.59	26.92
<b>Changes in Market Values</b>	31,009.18	(54,539.81)

**Notes to the Financial Statements**

For the year ended 30 June 2021

**Note 9: Income Tax Expense**

	<b>2021</b>	<b>2020</b>
	\$	\$
The components of tax expense comprise		
Current Tax	1,933.40	(874.10)
Deferred Tax Liability/Asset	479.96	(5,456.67)
Income Tax Expense	<u>2,413.36</u>	<u>(6,330.77)</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%	4,627.37	(7,917.08)
Less:		
Tax effect of:		
Increase in MV of Investments	719.94	0.00
Realised Accounting Capital Gains	3,931.44	4.04
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0.00	562.50
Decrease in MV of Investments	0.00	8,185.01
Franking Credits	117.06	300.50
Net Capital Gains	2,620.95	2.70
Rounding	(0.20)	(0.39)
Income Tax on Taxable Income or Loss	2,713.80	1,129.20
Less credits:		
Franking Credits	780.40	2,003.30
Current Tax or Refund	<u>1,933.40</u>	<u>(874.10)</u>

# RDK MEARS SUPER 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 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) Regulations 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:

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Robert Mears

Trustee

30 June 2022

# RDK MEARS SUPER FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the RDK MEARS 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(s)**

The Trustee(s) of RDK MEARS 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(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.

of

Signed:

Dated: 30/06/2022