

## 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 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 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 2019.

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:

.....  
Richard Brian Wedding

Trustee

.....  
Cheryl Helen Wedding

Trustee

30 June 2019

## R & C Wedding Pension Fund

# Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Fixtures and Fittings (at written down value)	2	8,966.41	9,196.32
Real Estate Properties ( Australian - Residential)	3	650,000.00	650,000.00
Shares in Listed Companies (Australian)	4	62,049.29	54,508.22
Plant & Equipment	5	12,343.88	11,752.63
<b>Total Investments</b>		<u>733,359.58</u>	<u>725,457.17</u>
<b>Other Assets</b>			
Bank SA Portfolio Cash Management ***1140		31,759.34	11,816.66
Rent Receivable		1,710.49	6,386.94
Income Tax Refundable		0.00	63.84
<b>Total Other Assets</b>		<u>33,469.83</u>	<u>18,267.44</u>
<b>Total Assets</b>		<u>766,829.41</u>	<u>743,724.61</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		2,010.98	0.00
PAYG Payable		0.00	2,222.00
Deferred Tax Liability		69,633.11	70,047.84
<b>Total Liabilities</b>		<u>71,644.09</u>	<u>72,269.84</u>
<b>Net assets available to pay benefits</b>		<u>695,185.32</u>	<u>671,454.77</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Wedding, Richard Brian - Accumulation		411,064.40	397,032.53
Wedding, Cheryl Helen - Accumulation		284,120.92	274,422.24
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>695,185.32</u>	<u>671,454.77</u>

# R & C Wedding Pension Fund

## Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	10	695.00	587.50
Interest Received		2.13	2,842.18
Property Income	11	54,657.75	56,282.08
<b>Investment Gains</b>			
Changes in Market Values	12	2,116.62	21,908.21
<b>Total Income</b>		<u>57,471.50</u>	<u>81,619.97</u>
<b>Expenses</b>			
Accountancy Fees		2,530.00	2,530.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,100.00	1,056.00
Bank Charges		0.00	30.00
Depreciation		2,292.66	3,806.89
Property Expenses - Advertising		0.00	300.00
Property Expenses - Cleaning		10,515.09	10,203.04
Property Expenses - Council Rates		5,038.40	4,619.30
Property Expenses - Garden and Lawn		174.25	260.00
Property Expenses - Insurance Premium		2,236.00	2,053.00
Property Expenses - Light & Power		3,480.35	4,532.80
Property Expenses - Repairs Maintenance		2,439.87	3,968.19
Property Expenses - Sundry Expenses		300.00	0.00
Property Expenses - Travel		0.00	786.79
Property Expenses - Water Rates		1,607.07	1,992.62
<b>Member Payments</b>			
Benefits Paid/Transfers Out		0.00	400,000.00
<b>Total Expenses</b>		<u>31,972.69</u>	<u>436,397.63</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>25,498.81</u>	<u>(354,777.66)</u>
Income Tax Expense	13	1,768.26	4,520.99
<b>Benefits accrued as a result of operations</b>		<u>23,730.55</u>	<u>(359,298.65)</u>

# R & C Wedding Pension Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Beach Petroleum	250.00	250.00
Oz Minerals Limited	230.00	200.00
Qube Holdings Limited	215.00	137.50
	<u>695.00</u>	<u>587.50</u>
Interest Received		
Bank SA Portfolio Cash Management ***1140	2.13	0.75
NAB Cash Manager ***1793	0.00	2,841.43
	<u>2.13</u>	<u>2,842.18</u>
Property Income		
2x Units Dolphin Rise - Kingscote	54,657.75	56,282.08
	<u>54,657.75</u>	<u>56,282.08</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
K.B.L. Mining Limited	(12,527.95)	0.00
	<u>(12,527.95)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Beach Petroleum	2,875.00	14,750.00
Cazaly Resources Limited	(360.00)	165.00
Cudeco Limited	0.00	(5.00)
East Energy Resources Limited	(48.93)	(146.79)
K.B.L. Mining Limited	1,452.95	0.00
Kneomedia Limited	(1,024.45)	0.00
Leigh Creek Energy Limited (pre Marathon)	1,190.00	910.00
Oz Minerals Limited	610.00	2,010.00
Pacific Bauxite Limited	(225.00)	(25.00)
Qube Holdings Limited	1,575.00	(550.00)
Senex Energy Limited (Victoria Petroleum)	(2,400.00)	4,800.00
	<u>14,644.57</u>	<u>21,908.21</u>
<b>Changes in Market Values</b>	<u>2,116.62</u>	<u>21,908.21</u>
<b>Total Income</b>	<u>57,471.50</u>	<u>81,619.97</u>
<b>Expenses</b>		
Accountancy Fees	2,530.00	2,530.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	1,100.00	1,056.00
Bank Charges	0.00	30.00
	<u>3,889.00</u>	<u>3,875.00</u>
Depreciation		
2x TV	0.00	320.00
Fujitsu Split System	178.80	298.00
Plant & Equipment	0.00	0.71
Dishwasher	0.00	283.00
Fujitsu Split System	388.82	0.00

# R & C Wedding Pension Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
2x Carpets	70.80	118.00
2x Units Dolphon Rise - Kingscote Upgrading	229.91	240.81
2x 3BR Carpets	636.00	1,060.00
2x Cooktops	88.01	132.03
2x Sony Smart TV	258.12	430.20
2x Ovens	105.12	157.70
Dyson Vacuum	0.00	279.00
16x Chairs	69.30	99.00
Rinnon HWS	82.45	123.69
2x Tables	185.33	264.75
	<u>2,292.66</u>	<u>3,806.89</u>
Property Expenses - Advertising		
2x Units Dolphin Rise - Kingscote	0.00	300.00
	<u>0.00</u>	<u>300.00</u>
Property Expenses - Cleaning		
2x Units Dolphin Rise - Kingscote	10,515.09	10,203.04
	<u>10,515.09</u>	<u>10,203.04</u>
Property Expenses - Council Rates		
2x Units Dolphin Rise - Kingscote	5,038.40	4,619.30
	<u>5,038.40</u>	<u>4,619.30</u>
Property Expenses - Garden and Lawn		
2x Units Dolphin Rise - Kingscote	174.25	260.00
	<u>174.25</u>	<u>260.00</u>
Property Expenses - Insurance Premium		
2x Units Dolphin Rise - Kingscote	2,236.00	2,053.00
	<u>2,236.00</u>	<u>2,053.00</u>
Property Expenses - Light & Power		
2x Units Dolphin Rise - Kingscote	3,480.35	4,532.80
	<u>3,480.35</u>	<u>4,532.80</u>
Property Expenses - Repairs Maintenance		
2x Units Dolphin Rise - Kingscote	2,439.87	3,968.19
	<u>2,439.87</u>	<u>3,968.19</u>
Property Expenses - Sundry Expenses		
2x Units Dolphin Rise - Kingscote	300.00	0.00
	<u>300.00</u>	<u>0.00</u>
Property Expenses - Travel		
2x Units Dolphin Rise - Kingscote	0.00	786.79
	<u>0.00</u>	<u>786.79</u>
Property Expenses - Water Rates		
2x Units Dolphin Rise - Kingscote	1,607.07	1,992.62
	<u>1,607.07</u>	<u>1,992.62</u>
<b>Member Payments</b>		
Benefits Paid/Transfers Out		
Wedding, Richard Brian - Accumulation (Accumulation)	0.00	200,000.00
Wedding, Cheryl Helen - Accumulation (Accumulation)	0.00	200,000.00
	<u>0.00</u>	<u>400,000.00</u>

R & C Wedding Pension Fund

# Detailed Operating Statement

For the year ended 30 June 2019

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	2019	2018
	\$	\$
<b>Total Expenses</b>	<u>31,972.69</u>	<u>436,397.63</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>25,498.81</u>	<u>(354,777.66)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	1,768.26	4,520.99
<b>Total Income Tax</b>	<u>1,768.26</u>	<u>4,520.99</u>
<b>Benefits accrued as a result of operations</b>	<u>23,730.55</u>	<u>(359,298.65)</u>

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R & C Wedding Pension Fund  
**Statement of Taxable Income**

For the year ended 30 June 2019

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	<b>2019</b>
	<b>\$</b>
Benefits accrued as a result of operations	25,498.81
<b>Less</b>	
Increase in MV of investments	14,644.57
Realised Accounting Capital Gains	(12,527.95)
Tax Adjustment - Capital Works Expenditure (D1)	7,140.00
	<hr/> 9,256.62
<b>Add</b>	
Franking Credits	297.86
	<hr/> 297.86
SMSF Annual Return Rounding	(1.05)
	<hr/> (1.05)
<b>Taxable Income or Loss</b>	<hr/> 16,539.00
Income Tax on Taxable Income or Loss	2,480.85
<b>Less</b>	
Franking Credits	297.86
	<hr/> 297.86
<b>CURRENT TAX OR REFUND</b>	<hr/> 2,182.99
Supervisory Levy	259.00
	<hr/> 259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<hr/> 2,441.99

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**R & C Wedding Pension Fund**  
**Deferred Tax Reconciliation**

For The Period 01 July 2018 - 30 June 2019

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
KBL.AX	K.B.L. Mining Limited	12,452.95	4,150.98	8,301.97	8,301.97
KNM.AX	Kneomedia Limited	(1,024.45)	(341.48)	(682.97)	(682.97)
PBX.AX	Pacific Bauxite Limited	(225.00)	(75.00)	(150.00)	(150.00)
BPT.AX	Beach Petroleum	2,875.00	958.33	1,916.67	1,916.67
QUB.AX	Qube Holdings Limited	1,575.00	525.00	1,050.00	1,050.00
SXY.AX	Senex Energy Limited (Victoria Petroleum)	(2,400.00)	(800.00)	(1,600.00)	(1,600.00)
LCK.AX	Leigh Creek Energy Limited (pre Marathon)	1,190.00	396.67	793.33	793.33
OZL.AX	Oz Minerals Limited	610.00	203.33	406.67	406.67
EER.AX	East Energy Resources Limited	(48.93)	(16.31)	(32.62)	(32.62)
CAZ.AX	Cazaly Resources Limited	(360.00)	(120.00)	(240.00)	(240.00)
		14,644.57	4,881.52	9,763.05	9,763.05
<b>Total</b>		14,644.57	4,881.52	9,763.05	9,763.05
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		70,047.84			
Current Year Transactions		1,464.46			
Total Capital Losses		(1,879.19)			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			



**Closing Balance**

69,633.10

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# **Notes to the Financial Statements**

For the year ended 30 June 2019

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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 2019

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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.

## R & C Wedding Pension Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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: Fixtures and Fittings (at written down value)

	2019 \$	2018 \$
2x Units Dolphon Rise - Kingscote Upgrading	8,966.41	9,196.32
	8,966.41	9,196.32

### Note 3: Real Estate Properties ( Australian - Residential)

	2019 \$	2018 \$
2x Units Dolphin Rise - Kingscote	523,435.83	523,435.83
Freehold land	126,564.17	126,564.17
	650,000.00	650,000.00

### Note 4: Shares in Listed Companies (Australian)

	2019 \$	2018 \$
Beach Petroleum	24,812.50	21,937.50
Cazaly Resources Limited	360.00	720.00
Cudeco Limited	235.00	235.00
East Energy Resources Limited	146.79	195.72
K.B.L. Mining Limited	0.00	75.00
Kneomedia Limited	4,400.00	0.00
Leigh Creek Energy Limited (pre Marathon)	3,640.00	2,450.00
Oz Minerals Limited	10,030.00	9,420.00
Pacific Bauxite Limited	175.00	400.00
Qube Holdings Limited	7,600.00	6,025.00
Senex Energy Limited (Victoria Petroleum)	10,650.00	13,050.00
	62,049.29	54,508.22

### Note 5: Plant & Equipment

	2019 \$	2018 \$
16x Chairs	491.70	561.00
2x 3BR Carpets	3,604.00	4,240.00

## R & C Wedding Pension Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

2x Sony Smart TV	1,462.68	1,720.80
2x Carpets	401.20	472.00
2x Cooktops	571.96	659.97
2x Ovens	683.18	788.30
2x Tables	1,314.92	1,500.25
Fujitsu Split System	2,265.18	0.00
Fujitsu Split System	1,013.20	1,192.00
Rinnon HWS	535.86	618.31
	12,343.88	11,752.63

### Note 6: Banks and Term Deposits

	2019 \$	2018 \$
<b>Banks</b>		
Bank SA Portfolio Cash Management ***1140	31,759.34	11,816.66
	31,759.34	11,816.66

### Note 7: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	671,454.77	1,030,753.42
Benefits accrued as a result of operations	23,730.55	(359,298.65)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	695,185.32	671,454.77

### Note 8: 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.

	2019 \$	2018 \$
Vested Benefits	695,185.32	671,454.77

## R & C Wedding Pension Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

### Note 9: Guaranteed Benefits

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

### Note 10: Dividends

	2019 \$	2018 \$
Beach Petroleum	250.00	250.00
Oz Minerals Limited	230.00	200.00
Qube Holdings Limited	215.00	137.50
	695.00	587.50

### Note 11: Rental Income

	2019 \$	2018 \$
2x Units Dolphin Rise - Kingscote	54,657.75	56,282.08
	54,657.75	56,282.08

### Note 12: Unrealised Movements in Market Value

	2019 \$	2018 \$
<b>Shares in Listed Companies (Australian)</b>		
Beach Petroleum	2,875.00	14,750.00
Cazaly Resources Limited	(360.00)	165.00
Cudoco Limited	0.00	(5.00)
East Energy Resources Limited	(48.93)	(146.79)
K.B.L. Mining Limited	12,452.95	0.00
Kneomedia Limited	(1,024.45)	0.00
Leigh Creek Energy Limited (pre Marathon)	1,190.00	910.00
Oz Minerals Limited	610.00	2,010.00
Pacific Bauxite Limited	(225.00)	(25.00)
Qube Holdings Limited	1,575.00	(550.00)
Senex Energy Limited (Victoria Petroleum)	(2,400.00)	4,800.00

R & C Wedding Pension Fund

**Notes to the Financial Statements**

For the year ended 30 June 2019

	14,644.57	21,908.21
<b>Total Unrealised Movement</b>	14,644.57	21,908.21
<b>Realised Movements in Market Value</b>		
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
K.B.L. Mining Limited	(12,527.95)	0.00
	(12,527.95)	0.00
<b>Total Realised Movement</b>	(12,527.95)	0.00
<b>Changes in Market Values</b>	2,116.62	21,908.21
<b>Note 13: Income Tax Expense</b>		
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	2,182.99	2,330.17
Deferred Tax Liability/Asset	(414.73)	2,190.82
Income Tax Expense	1,768.26	4,520.99
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%	3,824.82	(53,216.65)
Less:		
Tax effect of:		
Increase in MV of Investments	2,196.69	3,286.23
Realised Accounting Capital Gains	(1,879.19)	0.00
Tax Adjustment - Capital Works Expenditure (D1)	1,071.00	1,071.00
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0.00	118.02
Benefit Payments	0.00	60,000.00
Franking Credits	44.68	37.77

**R & C Wedding Pension Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2019

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Rounding	(0.15)	0.04
Income Tax on Taxable Income or Loss	2,480.85	2,581.95
Less credits:		
Franking Credits	297.86	251.78
Current Tax or Refund	<u>2,182.99</u>	<u>2,330.17</u>



R & C Wedding Pension Fund

# Members Summary Report

As at 30 June 2019

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>Richard Brian Wedding (Age: 54)</b>											
WEDRIC00001A - Accumulation											
397,032.53			15,253.57				1,221.70				411,064.40
<b>397,032.53</b>			<b>15,253.57</b>				<b>1,221.70</b>				<b>411,064.40</b>
<b>Cheryl Helen Wedding (Age: 53)</b>											
WEDCHE00001A - Accumulation											
274,422.24			10,543.10				844.42				284,120.92
<b>274,422.24</b>			<b>10,543.10</b>				<b>844.42</b>				<b>284,120.92</b>
<b>671,454.77</b>			<b>25,796.67</b>				<b>2,066.12</b>				<b>695,185.32</b>

# Members Statement

Richard Brian Wedding  
 64 Seaview Road  
 West Beach, South Australia, 5024, Australia

### Your Details

Date of Birth : 20/07/1964  
 Age: 54  
 Tax File Number: Provided  
 Date Joined Fund: 17/11/1997  
 Service Period Start Date: 16/02/1996  
 Date Left Fund:  
 Member Code: WEDRIC00001A  
 Account Start Date 17/11/1997  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 411,064.40  
 Total Death Benefit 411,064.40  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

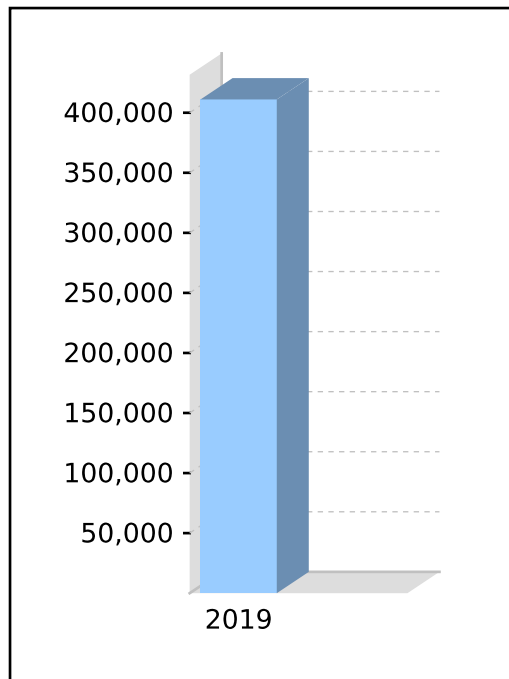
Total Benefits 411,064.40

Preservation Components

Preserved 411,064.40  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 276.95  
 Taxable 410,787.45



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	397,032.53
<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	15,253.57
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	1,221.70
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 30/06/2019	411,064.40

# Members Statement

Cheryl Helen Wedding  
 64 Seaview Road  
 West Beach, South Australia, 5024, Australia

### Your Details

Date of Birth : 11/08/1965  
 Age: 53  
 Tax File Number: Provided  
 Date Joined Fund: 17/11/1997  
 Service Period Start Date: 16/02/1996  
 Date Left Fund:  
 Member Code: WEDCHE00001A  
 Account Start Date 17/11/1997  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 284,120.92  
 Total Death Benefit 284,120.92  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

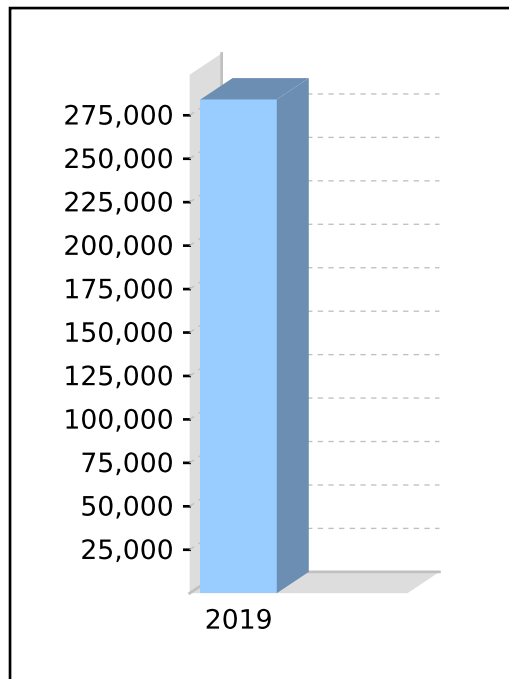
Total Benefits 284,120.92

Preservation Components

Preserved 284,120.92  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 235.98  
 Taxable 283,884.94



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	274,422.24
<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	10,543.10
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	844.42
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 30/06/2019	284,120.92

# R & C Wedding Pension Fund

## Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Bank SA Portfolio Cash Management ***1140		31,759.340000	31,759.34	31,759.34	31,759.34			4.97 %
			<b>31,759.34</b>		<b>31,759.34</b>		<b>0.00 %</b>	<b>4.97 %</b>
<b>Fixtures and Fittings (at written down value)</b>								
2x Units Dolphon Rise - Kingscote Upgrading		8,966.410000	8,966.41	8,966.41	8,966.41			1.40 %
			<b>8,966.41</b>		<b>8,966.41</b>		<b>0.00 %</b>	<b>1.40 %</b>
<b>Plant &amp; Equipment</b>								
16x Chairs		491.700000	491.70	491.70	491.70			0.08 %
2x 3BR Carpets		3,604.000000	3,604.00	3,604.00	3,604.00			0.56 %
2x Carpets		401.200000	401.20	401.20	401.20			0.06 %
2x Cooktops		571.960000	571.96	571.96	571.96			0.09 %
2x Ovens		683.180000	683.18	683.18	683.18			0.11 %
2x Sony Smart TV		1,462.680000	1,462.68	1,462.68	1,462.68			0.23 %
2x Tables		1,314.920000	1,314.92	1,314.92	1,314.92			0.21 %
Fujitsu Split System		2,265.180000	2,265.18	2,265.18	2,265.18			0.35 %
Fujitsu Split System		1,013.200000	1,013.20	1,013.20	1,013.20			0.16 %
Rinnon HWS		535.860000	535.86	535.86	535.86			0.08 %
			<b>12,343.88</b>		<b>12,343.88</b>		<b>0.00 %</b>	<b>1.93 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
DOLPHIN 2x Units Dolphon Rise - Kingscote	1.00	523,435.830000	523,435.83	0.00	0.00	523,435.83	0.00 %	81.97 %
WEDDING_F Freehold land REEHOLDLA ND	1.00	0.000000	0.00	0.00	0.00	0.00	0.00 %	0.00 %
			<b>523,435.83</b>		<b>0.00</b>	<b>523,435.83</b>	<b>0.00 %</b>	<b>81.97 %</b>
<b>Shares in Listed Companies (Australian)</b>								
BPT.AX Beach Petroleum	12,500.00	1.985000	24,812.50	0.80	10,027.95	14,784.55	147.43 %	3.89 %
CAZ.AX Cazaly Resources Limited	15,000.00	0.024000	360.00	0.67	10,002.95	(9,642.95)	(96.40) %	0.06 %
CDU.AX Cudeco Limited	1,000.00	0.235000	235.00	4.88	4,877.95	(4,642.95)	(95.18) %	0.04 %

**R & C Wedding Pension Fund**  
**Investment Summary Report**

As at 30 June 2019

<b>Investment</b>	<b>Units</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Average Cost</b>	<b>Accounting Cost</b>	<b>Unrealised Gain/(Loss)</b>	<b>Gain/(Loss)%</b>	<b>Portfolio Weight%</b>	
EER.AX	East Energy Resources Limited	48,930.00	0.003000	146.79	0.22	10,743.55	(10,596.76)	(98.63) %	0.02 %
KNM.AX	Kneomedia Limited	100,000.00	0.044000	4,400.00	0.05	5,424.45	(1,024.45)	(18.89) %	0.69 %
LCK.AX	Leigh Creek Energy Limited (pre Marathon)	14,000.00	0.260000	3,640.00	0.71	9,967.95	(6,327.95)	(63.48) %	0.57 %
OZL.AX	Oz Minerals Limited	1,000.00	10.030000	10,030.00	9.71	9,713.97	316.03	3.25 %	1.57 %
PBX.AX	Pacific Bauxite Limited	25,000.00	0.007000	175.00	0.37	9,277.95	(9,102.95)	(98.11) %	0.03 %
QUB.AX	Qube Holdings Limited	2,500.00	3.040000	7,600.00	2.12	5,302.95	2,297.05	43.32 %	1.19 %
SXY.AX	Senex Energy Limited (Victoria Petroleum)	30,000.00	0.355000	10,650.00	0.32	9,627.95	1,022.05	10.62 %	1.67 %
				<b>62,049.29</b>		<b>84,967.62</b>	<b>(22,918.33)</b>	<b>(26.97) %</b>	<b>9.72 %</b>
				<b>638,554.75</b>		<b>138,037.25</b>	<b>500,517.50</b>	<b>362.60 %</b>	<b>100.00 %</b>

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

held on 30 June 2019 at 64 Seaview Road, West Beach, South Australia 5024

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<b>PRESENT:</b>	Richard Brian Wedding and Cheryl Helen Wedding
<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 2019 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 2019, 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>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 2019.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</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>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

# Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 64 Seaview Road, West Beach, South Australia 5024

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**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.

**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 –

.....

Richard Brian Wedding

Chairperson

# R & C Wedding Pension Fund

## Projected Investment Strategy

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### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	5 - 50 %	10 %
International Shares	0 - 0 %	0 %
Cash	5 - 50 %	5 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 95 %	85 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2018

.....  
Richard Brian Wedding



R & C Wedding Pension Fund

# Projected Investment Strategy

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Cheryl Helen Wedding