
Financial statements and reports for the year ended
30 June 2021

Thompson Superannuation Fund

Thompson Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Trust Distributions	9	52,619.10	28,523.75
Dividends Received	8	14,982.72	25,301.43
Interest Received		10.75	38.06
Investment Gains			
Changes in Market Values	10	312,367.27	(90,422.66)
Other Income			
Other Income		8.39	72.09
Total Income		<u>379,988.23</u>	<u>(36,487.33)</u>
Expenses			
Accountancy Fees		2,004.50	2,007.50
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
ASIC Fees		276.00	267.00
Bank Charges		20.00	20.00
		<u>2,889.50</u>	<u>2,883.50</u>
Member Payments			
Pensions Paid		39,000.00	41,604.68
Total Expenses		<u>41,889.50</u>	<u>44,488.18</u>
Benefits accrued as a result of operations before income tax			
		<u>338,098.73</u>	<u>(80,975.51)</u>
Income Tax Expense	11	(3,216.66)	(6,047.13)
Benefits accrued as a result of operations		<u>341,315.39</u>	<u>(74,928.38)</u>

Refer to compilation report

Thompson Superannuation Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	727,353.71	560,904.10
Units in Listed Unit Trusts (Australian)	3	895,597.35	714,518.18
Total Investments		<u>1,622,951.06</u>	<u>1,275,422.28</u>
Other Assets			
Formation Expenses		750.00	750.00
NAB Cash Manager		1,424.33	1,427.65
Bell Potter		0.00	3,379.60
Income Tax Refundable		2,957.66	5,788.13
Total Other Assets		<u>5,131.99</u>	<u>11,345.38</u>
Total Assets		<u>1,628,083.05</u>	<u>1,286,767.66</u>
Net assets available to pay benefits		<u>1,628,083.05</u>	<u>1,286,767.66</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Thompson, Alan - Pension (Account Based Pension)		805,095.19	636,491.20
Thompson, Judith - Pension (Account Based Pension)		822,987.86	650,276.46
Total Liability for accrued benefits allocated to members' accounts		<u>1,628,083.05</u>	<u>1,286,767.66</u>

Refer to compilation report

Thompson Superannuation Fund

Members Statement

Alan Thompson
 11 Bellbird Road
 Mt Eliza, Victoria, 3930, Australia

Your Details

Date of Birth : Provided
 Age: 78
 Tax File Number: Provided
 Date Joined Fund: 01/07/2013
 Service Period Start Date: 01/07/2013
 Date Left Fund:
 Member Code: THOALA00002P
 Account Start Date: 30/06/2014
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits 805,095.19
 Total Death Benefit 805,095.19

Your Balance

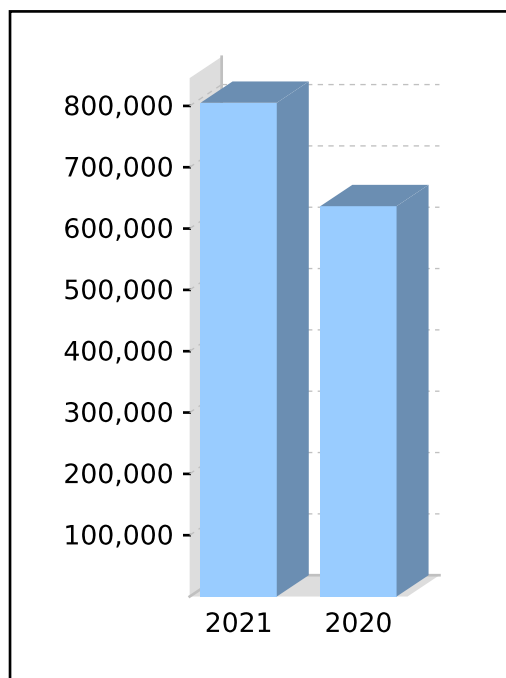
Total Benefits 805,095.19

Preservation Components

Preserved
 Unrestricted Non Preserved 805,095.19
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 805,095.19
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	636,491.20	673,782.11
<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	188,103.99	(16,488.57)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	19,500.00	20,802.34
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	805,095.19	636,491.20

Thompson Superannuation Fund

Members Statement

Judith Thompson
 11 Bellbird Road
 Mt Eliza, Victoria, 3930, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 01/07/2013
 Service Period Start Date: 01/07/2013
 Date Left Fund:
 Member Code: THOJUD00002P
 Account Start Date: 30/06/2014
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits 822,987.86
 Total Death Benefit 822,987.86

Your Balance

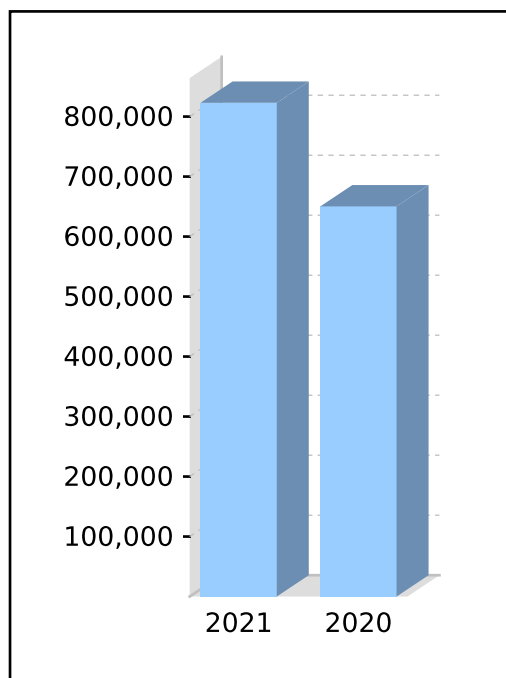
Total Benefits 822,987.86

Preservation Components

Preserved
 Unrestricted Non Preserved 822,987.86
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 822,987.86
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	650,276.46	687,913.93
<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	192,211.40	(16,835.13)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	19,500.00	20,802.34
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	822,987.86	650,276.46

Thompson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

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 Director(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.

Thompson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Aeris Resources Limited	58,500.00	9,900.00
Amcor Limited	60,520.00	57,920.00
Australia And New Zealand Banking Group Limited	43,407.30	28,742.88
Bendigo And Adelaide Bank Limited	41,960.00	28,040.00
BHP Billiton Limited	39,001.71	28,763.46
Commonwealth Bank Of Australia.	50,434.35	35,057.10

Refer to compilation report

Thompson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Coca-cola Amatil Limited	0.00	21,650.00
City Chic Collective Limited	67,367.79	35,585.90
CSL Limited	85,557.00	86,100.00
Orora Limited	18,115.20	13,817.60
Orocobre Limited	46,584.00	16,632.00
Orica Limited	100,649.12	105,314.56
Starpharma Holdings Limited	29,900.00	22,500.00
Telstra Corporation Limited.	39,104.00	32,552.00
Worleyparsons Limited	27,508.00	20,056.00
Woodside Petroleum Ltd	18,745.24	18,272.60
	727,353.71	560,904.10

Note 3: Units in Listed Unit Trusts (Australian)

	2021 \$	2020 \$
Platinum International Fund	201,539.93	159,696.24
Platinum Japan Fund	183,154.26	154,740.62
Platinum Asia Fund	260,407.43	206,360.64
Platinum International Technology	250,495.73	193,720.68
	895,597.35	714,518.18

Note 4: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Bell Potter	0.00	3,379.60
NAB Cash Manager	1,424.33	1,427.65
	1,424.33	4,807.25

Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,286,767.66	1,361,696.04
Benefits accrued as a result of operations	341,315.39	(74,928.38)

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,628,083.05	1,286,767.66

Note 6: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2021 \$	2020 \$
Vested Benefits	1,628,083.05	1,286,767.66

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2021 \$	2020 \$
Amcors Limited	2,515.20	2,769.00
Australia And New Zealand Banking Group Limited	925.20	2,467.20
BHP Billiton Limited	1,658.92	2,350.56
Bendigo And Adelaide Bank Limited	1,120.00	2,640.00
CSL Limited	845.59	877.74
City Chic Collective Limited	0.00	184.07
Coca-cola Amatil Limited	675.00	1,275.00
Commonwealth Bank Of Australia.	1,252.40	2,176.55
Orica Limited	2,088.58	3,480.95
Orora Limited	652.80	3,420.40
Telstra Corporation Limited.	1,664.00	1,664.00
Woodside Petroleum Ltd	435.03	1,150.96
Worleyparsons Limited	1,150.00	845.00
	14,982.72	25,301.43

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Note 9: Trust Distributions

	2021 \$	2020 \$
Platinum International Fund	5,817.63	7,303.85
Platinum Asia Fund	43,063.62	18,104.88
Platinum International Technology	442.73	3,115.02
Platinum Japan Fund	3,295.12	0.00
	52,619.10	28,523.75

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Aeris Resources Limited	48,600.00	(6,791.40)
Ancor Limited	2,600.00	(6,840.00)
Australia And New Zealand Banking Group Limited	14,664.42	(14,756.94)
BHP Billiton Limited	10,238.25	(14,334.95)
Bendigo And Adelaide Bank Limited	13,920.00	(18,280.00)
CSL Limited	(543.00)	21,600.00
City Chic Collective Limited	31,781.89	14,111.65
Coca-cola Amatil Limited	(8,800.00)	(3,900.00)
Commonwealth Bank Of Australia.	15,377.25	(6,746.80)
Duluxgroup Limited	0.00	(51,549.64)
Orica Limited	(20,507.85)	(22,974.27)
Orocobre Limited	29,952.00	(703.00)
Orora Limited	4,297.60	(7,371.20)
Starpharma Holdings Limited	7,400.00	(3,374.97)
Telstra Corporation Limited.	6,552.00	(7,488.00)
Woodside Petroleum Ltd	472.64	(12,415.24)
Worleyparsons Limited	7,452.00	(11,257.00)
	163,457.20	(153,071.76)
Units in Listed Unit Trusts (Australian)		
Platinum Asia Fund	10,983.17	35,810.16
Platinum International Fund	36,026.06	(16,289.65)

Refer to compilation report

Thompson Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Platinum International Technology	56,332.32	18,005.66
Platinum Japan Fund	25,118.52	(17,859.38)
	<u>128,460.07</u>	<u>19,666.79</u>
Total Unrealised Movement	291,917.27	(133,404.97)

Realised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
BHP Billiton Limited	0.00	8,530.93
Coca-cola Amatil Limited	20,450.00	0.00
Duluxgroup Limited	0.00	51,866.09
	<u>20,450.00</u>	<u>60,397.02</u>
Units in Listed Unit Trusts (Australian)		
Platinum Asia Fund	0.00	(17,414.71)
	<u>0.00</u>	<u>(17,414.71)</u>
Total Realised Movement	20,450.00	42,982.31
Changes in Market Values	312,367.27	(90,422.66)

Note 11: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	(3,216.66)	(6,047.13)
Income Tax Expense	<u>(3,216.66)</u>	<u>(6,047.13)</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%	50,714.81	(12,146.33)
Less:		
Tax effect of:		
Increase in MV of Investments	43,787.59	0.00
Exempt Pension Income	2,732.40	4,718.55
Realised Accounting Capital Gains	3,067.50	6,447.35

Thompson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Accounting Trust Distributions	7,892.87	4,278.56
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	20,010.75
SMSF Non-Deductible Expenses	433.35	432.45
Pension Payments	5,850.00	6,240.70
Franking Credits	482.50	907.07
Rounding	(0.30)	(0.18)
Less credits:		
Franking Credits	3,216.66	6,047.13
Current Tax or Refund	<u>(3,216.66)</u>	<u>(6,047.13)</u>