

R & C Wedding Pension Fund

Trustees Declaration

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:

.....
Richard Brian Wedding

Trustee

.....
Cheryl Helen Wedding

Trustee

30 June 2021

R & C Wedding Pension Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixtures and Fittings (at written down value)	2	8,483.07	8,724.74
Real Estate Properties (Australian - Residential)	3	950,000.00	650,000.00
Shares in Listed Companies (Australian)	4	122,367.68	55,765.86
Plant & Equipment	5	10,369.46	10,025.05
Total Investments		<u>1,091,220.21</u>	<u>724,515.65</u>
Other Assets			
Sundry Debtors		0.00	320.01
Bank SA Portfolio Cash Management ***1140		55,222.56	29,321.72
Rent Receivable		4,000.00	3,664.79
Income Tax Refundable		0.00	746.91
Total Other Assets		<u>59,222.56</u>	<u>34,053.43</u>
Total Assets		<u>1,150,442.77</u>	<u>758,569.08</u>
Less:			
Liabilities			
Income Tax Payable		2,803.57	0.00
PAYG Payable		1,114.99	0.00
Deferred Tax Liability		103,971.55	67,799.18
Total Liabilities		<u>107,890.11</u>	<u>67,799.18</u>
Net assets available to pay benefits		<u>1,042,552.66</u>	<u>690,769.90</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Wedding, Richard Brian - Accumulation		616,462.71	408,453.56
Wedding, Cheryl Helen - Accumulation		426,089.95	282,316.34
Total Liability for accrued benefits allocated to members' accounts		<u>1,042,552.66</u>	<u>690,769.90</u>

R & C Wedding Pension Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixtures and Fittings (at written down value)	2		
2x Units Dolphon Rise - Kingscote Upgrading		8,483.07	8,724.74
Real Estate Properties (Australian - Residential)	3		
2x Units Dolphin Rise - Kingscote		823,435.83	523,435.83
Freehold land		126,564.17	126,564.17
Shares in Listed Companies (Australian)	4		
Beach Petroleum		15,500.00	19,000.00
Cazaly Resources Limited		735.00	420.00
East Energy Resources Limited		1,761.48	97.86
Kneomedia Limited		1,500.00	1,500.00
Leigh Creek Energy Limited (pre Marathon)		2,100.00	938.00
Oz Minerals Limited		22,480.00	10,960.00
Pacific Bauxite Limited		75.00	75.00
Pilbara Minerals Limited		57,428.70	8,750.00
Qube Holdings Limited		7,925.00	7,275.00
Senex Energy Limited (Victoria Petroleum)		12,862.50	6,750.00
Plant & Equipment	5		
16x Chairs		355.25	417.94
2x 3BR Carpets		2,306.56	2,883.20
2x Carpets		256.77	320.96
2x Cooktops		397.16	476.61
2x Ovens		474.39	569.29
2x Sony Smart TV		936.11	1,170.14
2x Tables		950.03	1,117.68
2x Westinghouse Fridge		2,222.94	0.00
Fujitsu Split System		648.45	810.56
Fujitsu Split System		1,449.71	1,812.14
Rinnon HWS		372.09	446.53
Total Investments		<u>1,091,220.21</u>	<u>724,515.65</u>
Other Assets			
Bank Accounts	6		
Bank SA Portfolio Cash Management ***1140		55,222.56	29,321.72
Rent Receivable			
2x Units Dolphin Rise - Kingscote		4,000.00	3,664.79
Sundry Debtors		0.00	320.01
Income Tax Refundable		0.00	746.91
Total Other Assets		<u>59,222.56</u>	<u>34,053.43</u>

R & C Wedding Pension Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021	2020
		\$	\$
Total Assets		<u>1,150,442.77</u>	<u>758,569.08</u>
Less:			
Liabilities			
Income Tax Payable		2,803.57	0.00
PAYG Payable		1,114.99	0.00
Deferred Tax Liability		103,971.55	67,799.18
Total Liabilities		<u>107,890.11</u>	<u>67,799.18</u>
Net assets available to pay benefits		<u><u>1,042,552.66</u></u>	<u><u>690,769.90</u></u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	7, 8		
Wedding, Richard Brian - Accumulation		616,462.71	408,453.56
Wedding, Cheryl Helen - Accumulation		426,089.95	282,316.34
Total Liability for accrued benefits allocated to members' accounts		<u><u>1,042,552.66</u></u>	<u><u>690,769.90</u></u>

R & C Wedding Pension Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Dividends Received	10	920.00	625.00
Interest Received		4.11	3.02
Property Income	11	71,728.62	40,821.60
Investment Gains			
Changes in Market Values	12	361,723.71	(15,900.38)
Total Income		<u>434,376.44</u>	<u>25,549.24</u>
Expenses			
Accountancy Fees		2,530.00	2,530.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		990.00	1,100.00
Depreciation		2,266.26	2,560.50
Property Expenses - Cleaning		15,658.30	8,355.36
Property Expenses - Council Rates		5,096.90	5,100.50
Property Expenses - Garden and Lawn		0.00	564.50
Property Expenses - Insurance Premium		2,034.00	2,336.00
Property Expenses - Light & Power		1,943.51	1,496.57
Property Expenses - Repairs Maintenance		5,528.18	1,915.89
Property Expenses - Sundry Expenses		4,293.11	2,469.95
Property Expenses - Water Rates		1,583.48	1,675.23
		<u>42,182.74</u>	<u>30,363.50</u>
Total Expenses		<u>42,182.74</u>	<u>30,363.50</u>
Benefits accrued as a result of operations before income tax			
		<u>392,193.70</u>	<u>(4,814.26)</u>
Income Tax Expense	13	40,410.94	(398.84)
Benefits accrued as a result of operations		<u>351,782.76</u>	<u>(4,415.42)</u>

R & C Wedding Pension Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Dividends Received		
Beach Petroleum	250.00	250.00
Oz Minerals Limited	250.00	230.00
Qube Holdings Limited	120.00	145.00
Senex Energy Limited (Victoria Petroleum)	300.00	0.00
	<u>920.00</u>	<u>625.00</u>
Interest Received		
Bank SA Portfolio Cash Management ***1140	4.11	3.02
	<u>4.11</u>	<u>3.02</u>
Property Income		
2x Units Dolphin Rise - Kingscote	71,728.62	40,821.60
	<u>71,728.62</u>	<u>40,821.60</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Cudeco Limited	0.00	(4,877.95)
	<u>0.00</u>	<u>(4,877.95)</u>
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
2x Units Dolphin Rise - Kingscote	300,000.00	0.00
	<u>300,000.00</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
Beach Petroleum	(3,500.00)	(5,812.50)
Cazaly Resources Limited	315.00	60.00
Cudeco Limited	0.00	4,642.95
East Energy Resources Limited	1,663.62	(48.93)
Kneomedia Limited	(3,219.95)	(2,900.00)
Leigh Creek Energy Limited (pre Marathon)	1,162.00	(2,702.00)
Oz Minerals Limited	11,520.00	930.00
Pacific Bauxite Limited	0.00	(100.00)
Pilbara Minerals Limited	47,020.54	(866.95)
Qube Holdings Limited	650.00	(325.00)
Senex Energy Limited (Victoria Petroleum)	6,112.50	(3,900.00)
	<u>61,723.71</u>	<u>(11,022.43)</u>
Changes in Market Values	<u>361,723.71</u>	<u>(15,900.38)</u>
Total Income	<u>434,376.44</u>	<u>25,549.24</u>
Expenses		
Accountancy Fees	2,530.00	2,530.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	990.00	1,100.00
	<u>3,779.00</u>	<u>3,889.00</u>
Depreciation		
16x Chairs	62.69	73.76

R & C Wedding Pension Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
2x 3BR Carpets	576.64	720.80
2x Carpets	64.19	80.24
2x Cooktops	79.45	95.35
2x Ovens	94.90	113.89
2x Sony Smart TV	234.03	292.54
2x Tables	167.65	197.24
2x Units Dolphon Rise - Kingscote Upgrading	241.67	241.67
2x Westinghouse Fridge	146.06	0.00
Fujitsu Split System	162.11	202.64
Fujitsu Split System	362.43	453.04
Rinnon HWS	74.44	89.33
	<u>2,266.26</u>	<u>2,560.50</u>
Property Expenses - Cleaning		
2x Units Dolphin Rise - Kingscote	15,658.30	8,355.36
	<u>15,658.30</u>	<u>8,355.36</u>
Property Expenses - Council Rates		
2x Units Dolphin Rise - Kingscote	5,096.90	5,100.50
	<u>5,096.90</u>	<u>5,100.50</u>
Property Expenses - Garden and Lawn		
2x Units Dolphin Rise - Kingscote	0.00	564.50
	<u>0.00</u>	<u>564.50</u>
Property Expenses - Insurance Premium		
2x Units Dolphin Rise - Kingscote	2,034.00	2,336.00
	<u>2,034.00</u>	<u>2,336.00</u>
Property Expenses - Light & Power		
2x Units Dolphin Rise - Kingscote	1,943.51	1,496.57
	<u>1,943.51</u>	<u>1,496.57</u>
Property Expenses - Repairs Maintenance		
2x Units Dolphin Rise - Kingscote	5,528.18	1,915.89
	<u>5,528.18</u>	<u>1,915.89</u>
Property Expenses - Sundry Expenses		
2x Units Dolphin Rise - Kingscote	4,293.11	2,469.95
	<u>4,293.11</u>	<u>2,469.95</u>
Property Expenses - Water Rates		
2x Units Dolphin Rise - Kingscote	1,583.48	1,675.23
	<u>1,583.48</u>	<u>1,675.23</u>
Total Expenses	<u>42,182.74</u>	<u>30,363.50</u>
Benefits accrued as a result of operations before income tax	<u>392,193.70</u>	<u>(4,814.26)</u>
Income Tax Expense		
Income Tax Expense	40,410.94	(398.84)
Total Income Tax	<u>40,410.94</u>	<u>(398.84)</u>
Benefits accrued as a result of operations	<u>351,782.76</u>	<u>(4,415.42)</u>

R & C Wedding Pension Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	392,193.70
Less	
Increase in MV of investments	361,723.71
	<u>361,723.71</u>
Add	
Franking Credits	390.43
	<u>390.43</u>
SMSF Annual Return Rounding	(0.42)
	<u>(0.42)</u>
Taxable Income or Loss	<u>30,860.00</u>
Income Tax on Taxable Income or Loss	4,629.00
Less	
Franking Credits	390.43
	<u>390.43</u>
CURRENT TAX OR REFUND	<u>4,238.57</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,435.00)
	<u>(1,176.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>3,062.57</u>

R & C Wedding Pension Fund

Deferred Tax Reconciliation

For The Period 01 July 2020 - 30 June 2021

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
BPT.AX	Beach Petroleum	(3,500.00)	(1,166.67)	(2,333.33)	(2,333.33)
KNM.AX	Kneomedia Limited	(3,219.95)	(1,073.32)	(2,146.63)	(2,146.63)
LCK.AX	Leigh Creek Energy Limited (pre Marathon)	1,162.00	387.33	774.67	774.67
OZL.AX	Oz Minerals Limited	11,520.00	3,840.00	7,680.00	7,680.00
SXY.AX	Senex Energy Limited (Victoria Petroleum)	6,112.50	2,037.50	4,075.00	4,075.00
QUB.AX	Qube Holdings Limited	650.00	216.67	433.33	433.33
EER.AX	East Energy Resources Limited	1,663.62	554.54	1,109.08	1,109.08
DOLPHIN	2x Units Dolphin Rise - Kingscote	300,000.00	100,000.00	200,000.00	200,000.00
PLS.AX	Pilbara Minerals Limited	47,020.54	15,673.51	31,347.03	31,347.03
CAZ.AX	Cazaly Resources Limited	315.00	105.00	210.00	210.00
		361,723.71	120,574.56	241,149.15	241,149.15
Total		361,723.71	120,574.56	241,149.15	241,149.15
Deferred Tax Liability (Asset) Summary					
Opening Balance		67,799.18			
Current Year Transactions		36,172.37			
Total Capital Losses		0.00			
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

103,971.55

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 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

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 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: Fixtures and Fittings (at written down value)

	2021 \$	2020 \$
2x Units Dolphon Rise - Kingscote Upgrading	8,483.07	8,724.74
	8,483.07	8,724.74

Note 3: Real Estate Properties (Australian - Residential)

	2021 \$	2020 \$
2x Units Dolphin Rise - Kingscote	823,435.83	523,435.83
Freehold land	126,564.17	126,564.17
	950,000.00	650,000.00

Note 4: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Beach Petroleum	15,500.00	19,000.00
Cazaly Resources Limited	735.00	420.00
East Energy Resources Limited	1,761.48	97.86
Kneomedia Limited	1,500.00	1,500.00
Leigh Creek Energy Limited (pre Marathon)	2,100.00	938.00
Oz Minerals Limited	22,480.00	10,960.00
Pacific Bauxite Limited	75.00	75.00
Pilbara Minerals Limited	57,428.70	8,750.00
Qube Holdings Limited	7,925.00	7,275.00
Senex Energy Limited (Victoria Petroleum)	12,862.50	6,750.00
	122,367.68	55,765.86

Note 5: Plant & Equipment

	2021 \$	2020 \$
16x Chairs	355.25	417.94
2x 3BR Carpets	2,306.56	2,883.20
2x Sony Smart TV	936.11	1,170.14
2x Carpets	256.77	320.96

R & C Wedding Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2021

2x Cooktops	397.16	476.61
2x Ovens	474.39	569.29
2x Tables	950.03	1,117.68
Fujitsu Split System	1,449.71	1,812.14
2x Westinghouse Fridge	2,222.94	0.00
Fujitsu Split System	648.45	810.56
Rinnon HWS	372.09	446.53
	10,369.46	10,025.05

Note 6: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Bank SA Portfolio Cash Management ***1140	55,222.56	29,321.72
	55,222.56	29,321.72

Note 7: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	690,769.90	695,185.32
Benefits accrued as a result of operations	351,782.76	(4,415.42)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,042,552.66	690,769.90

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.

	2021 \$	2020 \$
Vested Benefits	1,042,552.66	690,769.90

Note 9: Guaranteed Benefits

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

Note 10: Dividends

2021	2020
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R & C Wedding Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2021

	\$	\$
Beach Petroleum	250.00	250.00
Oz Minerals Limited	250.00	230.00
Qube Holdings Limited	120.00	145.00
Senex Energy Limited (Victoria Petroleum)	300.00	0.00
	920.00	625.00

Note 11: Rental Income

	2021 \$	2020 \$
2x Units Dolphin Rise - Kingscote	71,728.62	40,821.60
	71,728.62	40,821.60

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Real Estate Properties (Australian - Residential)		
2x Units Dolphin Rise - Kingscote	300,000.00	0.00
	300,000.00	0.00
Shares in Listed Companies (Australian)		
Beach Petroleum	(3,500.00)	(5,812.50)
Cazaly Resources Limited	315.00	60.00
Cudoco Limited	0.00	4,642.95
East Energy Resources Limited	1,663.62	(48.93)
Kneomedia Limited	(3,219.95)	(2,900.00)
Leigh Creek Energy Limited (pre Marathon)	1,162.00	(2,702.00)
Oz Minerals Limited	11,520.00	930.00
Pacific Bauxite Limited	0.00	(100.00)
Pilbara Minerals Limited	47,020.54	(866.95)
Qube Holdings Limited	650.00	(325.00)
Senex Energy Limited (Victoria Petroleum)	6,112.50	(3,900.00)
	61,723.71	(11,022.43)
Total Unrealised Movement	361,723.71	(11,022.43)

Notes to the Financial Statements

For the year ended 30 June 2021

Realised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Cudeco Limited	0.00	(4,877.95)
	<hr/> 0.00	<hr/> (4,877.95)
Total Realised Movement	<hr/> 0.00	<hr/> (4,877.95)
Changes in Market Values	<hr/> 361,723.71	<hr/> (15,900.38)

Note 13: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	4,238.57	1,435.09
Deferred Tax Liability/Asset	36,172.37	(1,833.93)
	<hr/> 40,410.94	<hr/> (398.84)

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%	58,829.06	(722.14)
Less:		
Tax effect of:		
Increase in MV of Investments	54,258.56	0.00
Realised Accounting Capital Gains	0.00	(731.69)
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	1,653.36
Franking Credits	58.56	40.18
Rounding	(0.06)	(0.14)
Income Tax on Taxable Income or Loss	4,629.00	1,702.95
Less credits:		
Franking Credits	390.43	267.86

Notes to the Financial Statements

For the year ended 30 June 2021

Current Tax or Refund

4,238.57

1,435.09

Note 14: 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.

R & C Wedding Pension Fund
Members Summary

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Richard Brian Wedding (Age: 56)											
WEDRIC00001A - Accumulation											
408,453.56			232,135.00				24,125.85				616,462.71
408,453.56			232,135.00				24,125.85				616,462.71
Cheryl Helen Wedding (Age: 55)											
WEDCHE00001A - Accumulation											
282,316.34			160,449.13				16,675.52				426,089.95
282,316.34			160,449.13				16,675.52				426,089.95
690,769.90			392,584.13				40,801.37				1,042,552.66

R & C Wedding Pension Fund

Members Statement

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

Your Details

Date of Birth : Provided
 Age: 56
 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

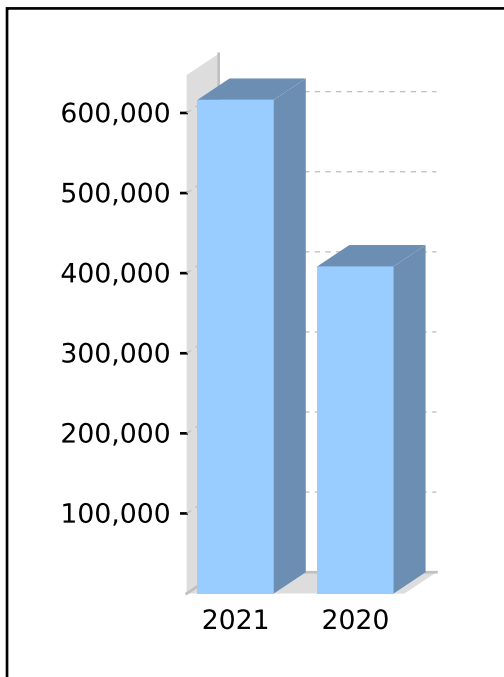
Nominated Beneficiaries N/A
 Vested Benefits 616,462.71
 Total Death Benefit 616,462.71
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 616,462.71

Preservation Components
 Preserved 616,462.71
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 276.95
 Taxable 616,185.76



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	408,453.56
<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	232,135.00
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	24,125.85
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	616,462.71

R & C Wedding Pension Fund

Members Statement

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

Your Details

Date of Birth : Provided
 Age: 55
 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

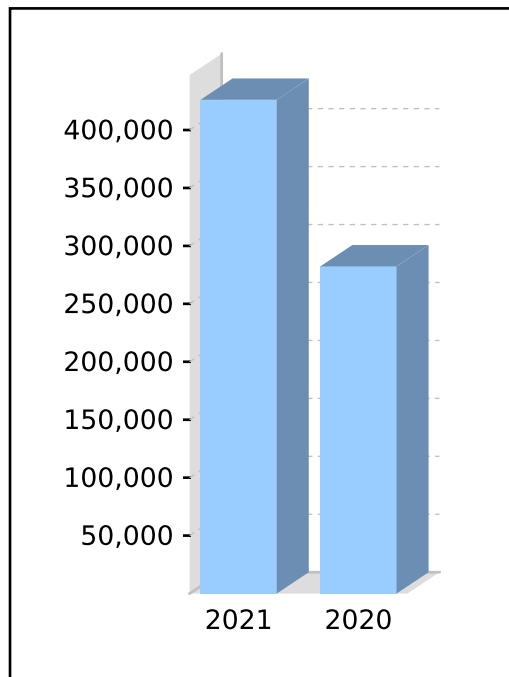
Nominated Beneficiaries N/A
 Vested Benefits 426,089.95
 Total Death Benefit 426,089.95
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 426,089.95

Preservation Components
 Preserved 426,089.95
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 235.98
 Taxable 425,853.97



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	282,316.34
<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	160,449.13
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	16,675.52
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	426,089.95

R & C Wedding Pension 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%
Cash/Bank Accounts								
Bank SA Portfolio Cash Management ***1140		55,222.560000	55,222.56	55,222.56	55,222.56			4.82 %
			55,222.56		55,222.56			4.82 %
Fixtures and Fittings (at written down value)								
2x Units Dolphon Rise - Kingscote Upgrading		8,483.070000	8,483.07	8,483.07	8,483.07			0.74 %
			8,483.07		8,483.07			0.74 %
Plant & Equipment								
16x Chairs		355.250000	355.25	355.25	355.25			0.03 %
2x 3BR Carpets		2,306.560000	2,306.56	2,306.56	2,306.56			0.20 %
2x Carpets		256.770000	256.77	256.77	256.77			0.02 %
2x Cooktops		397.160000	397.16	397.16	397.16			0.03 %
2x Ovens		474.390000	474.39	474.39	474.39			0.04 %
2x Sony Smart TV		936.110000	936.11	936.11	936.11			0.08 %
2x Tables		950.030000	950.03	950.03	950.03			0.08 %
2x Westinghouse Fridge		2,222.940000	2,222.94	2,222.94	2,222.94			0.19 %
Fujitsu Split System		1,449.710000	1,449.71	1,449.71	1,449.71			0.13 %
Fujitsu Split System		648.450000	648.45	648.45	648.45			0.06 %
Rinnon HWS		372.090000	372.09	372.09	372.09			0.03 %
			10,369.46		10,369.46			0.90 %
Real Estate Properties (Australian - Residential)								
DOLPHIN 2x Units Dolphon Rise - Kingscote	1.00	823,435.830000	823,435.83	0.00	0.00	823,435.83	0.00 %	71.83 %
WEDDING_F Freehold land REEHOLDLA ND	1.00	126,564.170000	126,564.17	0.00	0.00	126,564.17	0.00 %	11.04 %
			950,000.00		0.00	950,000.00		82.87 %
Shares in Listed Companies (Australian)								
BPT.AX Beach Petroleum	12,500.00	1.240000	15,500.00	0.80	10,027.95	5,472.05	54.57 %	1.35 %
CAZ.AX Cazaly Resources Limited	15,000.00	0.049000	735.00	0.67	10,002.95	(9,267.95)	(92.65) %	0.06 %

R & C Wedding Pension 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%	
EER.AX	East Energy Resources Limited	48,930.00	0.036000	1,761.48	0.22	10,743.55	(8,982.07)	(83.60) %	0.15 %
KNM.AX	Kneomedia Limited	300,000.00	0.005000	1,500.00	0.03	8,644.40	(7,144.40)	(82.65) %	0.13 %
LCK.AX	Leigh Creek Energy Limited (pre Marathon)	14,000.00	0.150000	2,100.00	0.71	9,967.95	(7,867.95)	(78.93) %	0.18 %
OZL.AX	Oz Minerals Limited	1,000.00	22.480000	22,480.00	9.71	9,713.97	12,766.03	131.42 %	1.96 %
PBX.AX	Pacific Bauxite Limited	25,000.00	0.003000	75.00	0.37	9,277.95	(9,202.95)	(99.19) %	0.01 %
PLS.AX	Pilbara Minerals Limited	39,606.00	1.450000	57,428.70	0.28	11,275.11	46,153.59	409.34 %	5.01 %
QUB.AX	Qube Holdings Limited	2,500.00	3.170000	7,925.00	2.12	5,302.95	2,622.05	49.45 %	0.69 %
SXY.AX	Senex Energy Limited (Victoria Petroleum)	3,750.00	3.430000	12,862.50	2.57	9,627.95	3,234.55	33.60 %	1.12 %
				122,367.68		94,584.73	27,782.95	29.37 %	10.67 %
				1,146,442.77		168,659.82	977,782.95	579.74 %	100.00 %

Minutes of a meeting of the Trustee(s)

held on 30 June 2021 at 64 Seaview Road, West Beach, South Australia 5024

PRESENT:	Richard Brian Wedding and Cheryl Helen Wedding
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<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>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	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.
TRUST DEED:	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.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	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).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<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>
TAX AGENTS:	<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>
TRUSTEE STATUS:	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

Minutes of a meeting of the Trustee(s)

held on 30 June 2021 at 64 Seaview Road, West Beach, South Australia 5024

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

Overview

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

Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

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.
- to consider the need to hold a policy of insurance for one or more members of the fund.

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 - 30 %	10 %
International Shares	0 - 0 %	0 %
Cash	4 - 50 %	5 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 90 %	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: 01/07/2020

R & C Wedding Pension Fund
Projected Investment Strategy

.....
Richard Brian Wedding

.....
Cheryl Helen Wedding