

**TUCKER SUPERANNUATION FUND**  
**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2	✓ 741,682.66	653,590.35
Units in Unlisted Unit Trusts (Australian)	3	✓ 82,030.17	76,876.95
<b>Total Investments</b>		<u>823,712.83</u>	<u>730,467.30</u>
<b>Other Assets</b>			
Distributions Receivable		✓ 24,530.46	24,594.53
NAB Business Cheque A/c		✓ 1,731.65	1,540.48
ING Business Optimiser A/c		✓ 3,074.20	4,069.12
BT Panorama Cash A/c		✓ 10,963.93	9,983.06
Income Tax Refundable		✓ 499.26	0.00
<b>Total Other Assets</b>		<u>40,799.50</u>	<u>40,187.19</u>
<b>Total Assets</b>		<u>864,512.33</u>	<u>770,654.49</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		0.00	353.05
Sundry Creditors		✓ 3,920.00	3,567.00
<b>Total Liabilities</b>		<u>3,920.00</u>	<u>3,920.05</u>
<b>Net assets available to pay benefits</b>		<u>860,592.33</u>	<u>766,734.44</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Tucker, Harry - Accumulation		11,191.75	17,691.11
Tucker, Harry - Pension (Transition to Retirement Pension 5)		0.00	467,680.87
Tucker, Harry - Pension (Transition to Retirement Pension 6)		525,135.56	0.00
Tucker, Paula - Accumulation		324,265.02	281,362.46
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>860,592.33</u>	<u>766,734.44</u>

## TUCKER SUPERANNUATION FUND

## Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	8	✓ 37,566.53	38,675.75
Interest Received		✓ 7.95	60.57
Other Investment Income		0.00	59.66
<b>Investment Gains</b>			
Changes in Market Values	9	84,299.28	(45,871.05)
<b>Contribution Income</b>			
Employer Contributions		✓ 12,333.64	21,625.29
Personal Concessional		✓ 1,000.00	6,880.00
Personal Non Concessional		0.00	620.00
Other Contributions		✓ 500.00	108.20
<b>Total Income</b>		<u>135,707.40</u>	<u>22,158.42</u>
<b>Expenses</b>			
Accountancy Fees		✓ 1,980.00	2,024.00
ATO Supervisory Levy		✓ 259.00	259.00
Auditor's Remuneration		✓ 770.00	770.00
Advisor Fees		✓ 5,491.19	5,283.74
Bank Charges		12.00	8.00
Investment Expenses		✓ 1,214.94	2,109.68
Interest Paid		0.00	4.63
		<u>9,727.13</u>	<u>10,459.05</u>
<b>Member Payments</b>			
Life Insurance Premiums		0.00	5,280.33
Pensions Paid		✓ 28,701.64	18,795.00
<b>Total Expenses</b>		<u>38,428.77</u>	<u>34,534.38</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>97,278.63</u>	<u>(12,375.96)</u>
Income Tax Expense	10	3,420.74	3,920.05
<b>Benefits accrued as a result of operations</b>		<u>93,857.89</u>	<u>(16,296.01)</u>

# **Notes to the Financial Statements**

For the year ended 30 June 2021

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## **Note 1: Summary of Significant Accounting Policies**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

### **a. Measurement of Investments**

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 at the fair value of the consideration received or receivable.

#### **Interest revenue**

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

## TUCKER SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2021

### 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).

### 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: Managed Investments (Australian)

	2021 \$	2020 \$
AMP Capital Corporate Bond Index Fund - Class A	28,452.43	57,623.57
Bennelong Concentrated Aust Equity Fund	47,039.41	0.00
Hyperion Small Growth Companies Fund	56,548.32	44,151.59
Cromwell Phoenix Property Securities Fund	32,554.43	24,945.12
PIMCO Global Bond Fund - Wsale Class	41,913.93	41,737.38
Allan Gray Australian Equity Fund	23,068.33	18,696.78
Fidelity Australian Equities Fund	66,937.85	53,231.98
Ardea Real Outcome Fund	29,820.45	0.00
Investors Mutual All Industrials Share Fund	0.00	39,662.62
Janus Henderson Aust Fixed Interest Fund	56,665.06	58,834.97

## TUCKER SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2021

Macquarie Income Opportunities Fund	0.00	18,292.72
Magellan Global Fund	33,940.81	53,392.04
Magellan Infrastructure Fund	42,861.10	41,443.11
MFS Global Equity Trust	37,938.80	33,350.23
OC Premium Small Companies Fund	21,435.31	16,295.34
Perpetual Wsale Diversified Income Fund	48,701.04	58,703.48
Platinum European Fund	43,928.86	37,301.06
Platinum International Fund	48,325.53	41,255.96
Schroder Fixed Income Fund - Wsale Class	32,244.71	14,672.40
Hyperion Global Growth Companies Fund	49,306.29	0.00
	<hr/> 741,682.66	<hr/> 653,590.35

### Note 3: Units in Unlisted Unit Trusts (Australian)

	2021 \$	2020 \$
Cromwell Ipswich City Heart Trust	26,400.00	22,350.00
Cromwell Direct Property Fund	34,830.17	34,126.95
Cromwell Riverpark Trust	20,800.00	20,400.00
	<hr/> 82,030.17	<hr/> 76,876.95

### Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	766,734.44	783,030.45
Benefits accrued as a result of operations	93,857.89	(16,296.01)
Current year member movements	0.00	0.00
	<hr/> 860,592.33	<hr/> 766,734.44

### 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.

**TUCKER SUPERANNUATION FUND****Notes to the Financial Statements**

For the year ended 30 June 2021

	<b>2021</b> <b>\$</b>	<b>2020</b> <b>\$</b>
Vested Benefits	860,592.33	766,734.44

**Note 7: Guaranteed Benefits**

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

**Note 8: Trust Distributions**

	<b>2021</b> <b>\$</b>	<b>2020</b> <b>\$</b>
Platinum International Fund	1,436.36	1,889.55
Fidelity Australian Equities Fund	2,907.05	3,820.73
Hyperion Small Growth Companies Fund	4,570.85	5,844.56
Perpetual Wsale Diversified Income Fund	2,032.62	1,130.18
Bennelong Concentrated Aust Equity Fund	2,096.44	0.00
Schroder Fixed Income Fund - Wsale Class	478.66	147.15
Platinum European Fund	3,163.25	1,162.05
Cromwell Phoenix Property Securities Fund	1,207.07	1,480.02
Magellan Global Fund	1,260.34	2,136.82
AMP Capital Corporate Bond Index Fund - Class A	938.55	1,394.60
Magellan Infrastructure Fund	1,795.68	1,722.79
Janus Henderson Aust Fixed Interest Fund	2,521.51	2,945.62
Cromwell Direct Property Fund	2,015.16	1,515.08
Ardea Real Outcome Fund	239.14	0.00
Macquarie Income Opportunities Fund	226.02	835.07
OC Premium Small Companies Fund	1,271.84	150.06
Cromwell Riverpark Trust	1,200.00	1,175.04
MFS Global Equity Trust	4,668.75	4,149.32
Allan Gray Australian Equity Fund	661.13	1,165.14
Cromwell Ipswich City Heart Trust	1,725.00	1,687.56
PIMCO Global Bond Fund - Wsale Class	1,151.11	1,467.29
Perpetual's Wsale Ethical SRI Fund	0.00	667.96
Investors Mutual All Industrials Share Fund	0.00	2,189.16
	37,566.53	38,675.75

# TUCKER SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

### Note 9: Changes in Market ValuesUnrealised Movements in Market Value

	2021 \$	2020 \$
<b>Managed Investments (Australian)</b>		
AMP Capital Corporate Bond Index Fund - Class A	2,055.81	(790.08)
Allan Gray Australian Equity Fund	4,371.55	(1,333.72)
Ardea Real Outcome Fund	(210.05)	0.00
Bennelong Concentrated Aust Equity Fund	7,039.41	0.00
Cromwell Phoenix Property Securities Fund	7,609.31	(8,100.39)
Fidelity Australian Equities Fund	13,705.87	(7,451.20)
Hyperion Global Growth Companies Fund	9,306.29	0.00
Hyperion Small Growth Companies Fund	12,396.73	772.91
Investors Mutual All Industrials Share Fund	7,144.05	(9,830.47)
Janus Henderson Aust Fixed Interest Fund	(2,169.91)	(118.06)
MFS Global Equity Trust	4,588.57	(4,040.63)
Macquarie Income Opportunities Fund	680.88	(740.14)
Magellan Global Fund	(6,869.37)	4,391.67
Magellan Infrastructure Fund	1,417.99	(5,847.55)
OC Premium Small Companies Fund	5,139.97	(1,360.23)
PIMCO Global Bond Fund - Wsale Class	176.55	37.84
Perpetual Wsale Diversified Income Fund	1,102.67	(715.81)
Perpetual's Wsale Ethical SRI Fund	0.00	4,377.48
Platinum European Fund	6,627.80	(5,994.21)
Platinum International Fund	7,069.57	(1,825.13)
Schroder Fixed Income Fund - Wsale Class	(458.19)	(358.10)
	80,725.50	(38,925.82)
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Cromwell Direct Property Fund	703.22	(873.05)
Cromwell Ipswich City Heart Trust	4,050.00	600.00
Cromwell Riverpark Trust	400.00	200.00
	5,153.22	(73.05)
<b>Total Unrealised Movement</b>	85,878.72	(38,998.87)

Refer to compilation report

# TUCKER SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

### Realised Movements in Market Value

	2021 \$	2020 \$
<b>Managed Investments (Australian)</b>		
AMP Capital Corporate Bond Index Fund - Class A	(1,287.96)	0.00
Investors Mutual All Industrials Share Fund	(7,135.35)	0.00
Macquarie Income Opportunities Fund	(408.17)	0.00
Magellan Global Fund	7,387.64	0.00
Perpetual Wsale Diversified Income Fund	(135.61)	0.00
Perpetual's Wsale Ethical SRI Fund	0.00	(6,872.18)
	(1,579.45)	(6,872.18)
<b>Total Realised Movement</b>	(1,579.45)	(6,872.18)
<b>Total Market Movement</b>	84,299.27	(45,871.05)

### Note 10: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	3,420.74	3,920.05
Income Tax Expense	3,420.74	3,920.05

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%	14,591.79	(1,856.39)
Less:		
Tax effect of:		
Non Taxable Contributions	75.00	109.23
Increase in MV of Investments	12,881.81	0.00
Realised Accounting Capital Gains	(236.92)	(1,030.83)
Accounting Trust Distributions	5,634.98	5,801.36
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	5,849.83



**TUCKER SUPERANNUATION FUND****Notes to the Financial Statements**

For the year ended 30 June 2021

Pension Payments	4,305.25	2,819.25
Franking Credits	189.23	332.03
Foreign Credits	35.88	30.32
Net Capital Gains	1,690.80	1,669.65
Taxable Trust Distributions	1,843.32	1,873.09
Distributed Foreign Income	620.50	497.97
Rounding	(0.40)	(0.29)
Income Tax on Taxable Income or Loss	4,921.50	6,335.70
Less credits:		
Franking Credits	1,261.55	2,213.52
Foreign Credits	239.21	202.13
Current Tax or Refund	3,420.74	3,920.05

*Refer to compilation report*