

# Zeitz Superannuation Fund Trustees Declaration

Zeitz Enterprises Pty Ltd ACN: 082472991

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The directors of the trustee company 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 directors of the trustee company 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 directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:

.....  
Christopher Zeitz  
Zeitz Enterprises Pty Ltd  
Director

.....  
Kathryn Zeitz  
Zeitz Enterprises Pty Ltd  
Director

30 June 2021

**Zeitz Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Australian - Non Residential)	2	1,294,463.36	758,508.69
Shares in Listed Companies (Australian)	3	215,416.10	320,415.39
<b>Total Investments</b>		<u>1,509,879.46</u>	<u>1,078,924.08</u>
<b>Other Assets</b>			
NAB Cash Management ***8871		307,686.13	40,542.00
NAB Cash Manager ***6302		62.63	620,255.11
NABtrade Cash Account ***2389		27,032.86	0.00
Dividends Receivable		339.84	339.84
Income Tax Refundable		9,031.92	0.00
<b>Total Other Assets</b>		<u>344,153.38</u>	<u>661,136.95</u>
<b>Total Assets</b>		<u>1,854,032.84</u>	<u>1,740,061.03</u>
Less:			
<b>Liabilities</b>			
GST Payable		742.47	0.00
Income Tax Payable		0.00	3,660.94
PAYG Payable		3,879.00	0.00
Deferred Tax Liability		31,537.62	27,268.96
<b>Total Liabilities</b>		<u>36,159.09</u>	<u>30,929.90</u>
<b>Net assets available to pay benefits</b>		<u>1,817,873.75</u>	<u>1,709,131.13</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Zeitz, Christopher - Accumulation		1,088,551.10	1,023,436.02
Zeitz, Kathryn - Accumulation		729,322.65	685,695.11
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,817,873.75</u>	<u>1,709,131.13</u>

## Zeitz Superannuation Fund

# Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Real Estate Properties (Australian - Non Residential)	2		
12 Seascape View, Sellicks Beach - 50%		351,250.00	351,250.00
Capitalised Expenses - Highland Valley		13,005.39	10,942.42
Capitalised Expenses - Sellicks Beach 50%		28,166.28	20,553.79
Farm Development Costs		762.48	762.48
Lot 4, 71 Wellington Street, Port Adelaide SA, Australia		526,279.21	0.00
Lot 559 Scrubby Hill Rd, Highland Valley/Wistow		375,000.00	375,000.00
Shares in Listed Companies (Australian)	3		
AGL Energy Limited.		63,607.40	28,132.50
Australia And New Zealand Banking Group Limited		0.00	62,965.92
Computershare Limited.		0.00	16,721.50
National Australia Bank Limited		0.00	77,999.82
Origin Energy Limited		45,632.18	29,252.56
Oz Minerals Limited		22,794.72	11,113.44
Treasury Wine Estates Limited		53,798.08	0.00
Westpac Banking Corporation		0.00	65,391.85
Woodside Petroleum Ltd		29,583.72	28,837.80
<b>Total Investments</b>		<u>1,509,879.46</u>	<u>1,078,924.08</u>
<b>Other Assets</b>			
Bank Accounts	4		
NAB Cash Management ***8871		307,686.13	40,542.00
NAB Cash Manager ***6302		62.63	620,255.11
NABtrade Cash Account ***2389		27,032.86	0.00
Dividends Receivable			
Caltex Australia Limited		339.84	339.84
Income Tax Refundable		9,031.92	0.00
<b>Total Other Assets</b>		<u>344,153.38</u>	<u>661,136.95</u>
<b>Total Assets</b>		<u>1,854,032.84</u>	<u>1,740,061.03</u>
Less:			
<b>Liabilities</b>			
GST Payable		742.47	0.00
Income Tax Payable		0.00	3,660.94
PAYG Payable		3,879.00	0.00
Deferred Tax Liability		31,537.62	27,268.96
<b>Total Liabilities</b>		<u>36,159.09</u>	<u>30,929.90</u>

**Zeitz Superannuation Fund**

**Detailed Statement of Financial Position**

As at 30 June 2021

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	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>\$</b>	<b>\$</b>
<b>Net assets available to pay benefits</b>		<u>1,817,873.75</u>	<u>1,709,131.13</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Zeitz, Christopher - Accumulation		1,088,551.10	1,023,436.02
Zeitz, Kathryn - Accumulation		729,322.65	685,695.11
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,817,873.75</u>	<u>1,709,131.13</u>

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**Zeitz Superannuation Fund**  
**Operating Statement**  
For the year ended 30 June 2021

	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	8	10,415.48	7,929.05
Interest Received		652.83	3,205.02
Property Income	9	20,000.00	0.00
<b>Investment Gains</b>			
Changes in Market Values	10	92,466.05	27,243.90
<b>Contribution Income</b>			
Employer Contributions		0.00	25,000.00
<b>Total Income</b>		<u>123,534.36</u>	<u>63,377.97</u>
<b>Expenses</b>			
Accountancy Fees		2,420.00	2,420.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		990.00	990.00
Insurance		370.00	370.00
		<u>4,039.00</u>	<u>4,039.00</u>
<b>Total Expenses</b>		<u>4,039.00</u>	<u>4,039.00</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>119,495.36</u>	<u>59,338.97</u>
Income Tax Expense	11	10,752.74	9,151.65
<b>Benefits accrued as a result of operations</b>		<u>108,742.62</u>	<u>50,187.32</u>

# Zeitz Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
AGL Energy Limited.	2,742.26	0.00
ASX Limited	0.00	2,838.05
Australia And New Zealand Banking Group Limited	2,026.80	657.00
Brambles Limited	0.00	1,092.89
Caltex Australia Limited	0.00	339.84
James Hardie Industries Plc	0.00	605.75
National Australia Bank Limited	2,288.10	1,435.90
Origin Energy Limited	598.03	0.00
Oz Minerals Limited	253.50	233.22
Treasury Wine Estates Limited	690.90	0.00
Westpac Banking Corporation	1,129.33	726.40
Woodside Petroleum Ltd	686.56	0.00
	<u>10,415.48</u>	<u>7,929.05</u>
Interest Received		
NAB Cash Management ***8871	31.63	30.78
NAB Cash Manager ***6302	603.74	2,893.23
NABtrade Cash Account ***2389	17.46	281.01
	<u>652.83</u>	<u>3,205.02</u>
Property Income		
Lot 4, 71 Wellington Street, Port Adelaide SA, Australia	20,000.00	0.00
	<u>20,000.00</u>	<u>0.00</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Kathryn Zeitz	0.00	25,000.00
	<u>0.00</u>	<u>25,000.00</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	9,304.86
ASX Limited	0.00	6,305.49
Australia And New Zealand Banking Group Limited	16,821.90	0.00
Brambles Limited	0.00	5,697.16
Caltex Australia Limited	0.00	4,080.94
Computershare Limited.	3,052.61	1,394.68
EML Payments Limited	2,107.10	0.00
Fortescue Metals Group Ltd	0.00	4,552.44
National Australia Bank Limited	21,162.93	6,684.47
Origin Energy Limited	0.00	10,251.61
Qantas Airways Limited	0.00	14,065.71
QBE Insurance Group Limited	0.00	10,248.41
RIO Tinto Limited	0.00	3,978.42
South32 Limited	0.00	5,001.53
Treasury Wine Estates Limited	0.00	4,371.08
Westpac Banking Corporation	6,634.93	0.00
	<u>49,779.47</u>	<u>85,936.80</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(29,525.09)	(861.32)

**Zeitz Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2021

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Australia And New Zealand Banking Group Limited	17,560.27	(17,560.27)
Computershare Limited.	(2,681.34)	2,681.34
National Australia Bank Limited	15,185.27	(21,252.00)
Origin Energy Limited	(3,655.78)	(3,541.23)
Oz Minerals Limited	11,681.28	943.02
Qantas Airways Limited	0.00	2,468.60
QBE Insurance Group Limited	0.00	(869.27)
Treasury Wine Estates Limited	13,809.38	0.00
Westpac Banking Corporation	19,566.67	(19,566.67)
Woodside Petroleum Ltd	745.92	(1,135.10)
	<u>42,686.58</u>	<u>(58,692.90)</u>
<b>Changes in Market Values</b>	<u>92,466.05</u>	<u>27,243.90</u>
<b>Total Income</b>	<u>123,534.36</u>	<u>63,377.97</u>
<b>Expenses</b>		
Accountancy Fees	2,420.00	2,420.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	990.00	990.00
Insurance	370.00	370.00
	<u>4,039.00</u>	<u>4,039.00</u>
<b>Total Expenses</b>	<u>4,039.00</u>	<u>4,039.00</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>119,495.36</u>	<u>59,338.97</u>
<b>Income Tax Expense</b>		
Income Tax Expense	10,752.74	9,151.65
<b>Total Income Tax</b>	<u>10,752.74</u>	<u>9,151.65</u>
<b>Benefits accrued as a result of operations</b>	<u>108,742.62</u>	<u>50,187.32</u>

**Zeitz Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2021

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	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	119,495.36
<b>Less</b>	
Increase in MV of investments	42,686.58
Realised Accounting Capital Gains	49,779.47
	<u>92,466.05</u>
<b>Add</b>	
Franking Credits	3,320.72
Net Capital Gains	38,015.00
TFN Credits - Dividends	529.00
	<u>41,864.72</u>
SMSF Annual Return Rounding	(2.03)
	<u>68,892.00</u>
<b>Taxable Income or Loss</b>	<u>68,892.00</u>
Income Tax on Taxable Income or Loss	10,333.80
<b>Less</b>	
Franking Credits	3,320.72
	<u>7,013.08</u>
<b>TAX PAYABLE</b>	<u>7,013.08</u>
<b>Less</b>	
TFN Credits	529.00
	<u>6,484.08</u>
<b>CURRENT TAX OR REFUND</b>	<u>6,484.08</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(15,516.00)
	<u>(8,772.92)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(8,772.92)</u>

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**Zeitz Superannuation 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)
<b>Revaluations</b>					
TWE.AX	Treasury Wine Estates Limited	13,809.38	4,603.13	9,206.25	9,206.25
OZL.AX	Oz Minerals Limited	11,681.28	3,893.76	7,787.52	7,787.52
WPL.AX	Woodside Petroleum Ltd	745.92	248.64	497.28	497.28
ORG.AX	Origin Energy Limited	(3,655.78)	(1,218.59)	(2,437.19)	(2,437.19)
ANZ.AX	Australia And New Zealand Banking Group Limited	17,560.27	5,853.42	11,706.85	11,706.85
AGL.AX	AGL Energy Limited.	(29,525.09)	(9,841.70)	(19,683.39)	(19,683.39)
NAB.AX	National Australia Bank Limited	15,185.27	5,061.76	10,123.51	10,123.51
WBC.AX	Westpac Banking Corporation	19,566.67	6,522.22	13,044.45	13,044.45
CPU.AX	Computershare Limited.	(2,681.34)	(893.78)	(1,787.56)	(1,787.56)
		42,686.58	14,228.86	28,457.72	28,457.72
<b>Total</b>		42,686.58	14,228.86	28,457.72	28,457.72
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		27,268.96			
Current Year Transactions		4,268.66			
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**

31,537.62

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# 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 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.

# Notes to the Financial Statements

For the year ended 30 June 2021

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## Interest revenue

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

## Dividend revenue

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

## Rental revenue

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

## Distribution revenue

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

## Remeasurement changes in market values

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

## Contributions

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

## d. Liability for Accrued Benefits

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

## e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

## f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

## Zeitz Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

### g. 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: Real Estate Properties (Australian - Non Residential)

	2021 \$	2020 \$
Lot 559 Scrubby Hill Rd, Highland Valley/Wistow	375,000.00	375,000.00
12 Seascape View, Sellicks Beach - 50%	351,250.00	351,250.00
Farm Development Costs	762.48	762.48
Capitalised Expenses - Highland Valley	13,005.39	10,942.42
Capitalised Expenses - Sellicks Beach 50%	28,166.28	20,553.79
Lot 4, 71 Wellington Street, Port Adelaide SA, Australia	526,279.21	0.00
	1,294,463.36	758,508.69

#### Note 3: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
AGL Energy Limited.	63,607.40	28,132.50
Australia And New Zealand Banking Group Limited	0.00	62,965.92
Computershare Limited.	0.00	16,721.50
National Australia Bank Limited	0.00	77,999.82
Origin Energy Limited	45,632.18	29,252.56
Oz Minerals Limited	22,794.72	11,113.44
Treasury Wine Estates Limited	53,798.08	0.00
Westpac Banking Corporation	0.00	65,391.85
Woodside Petroleum Ltd	29,583.72	28,837.80
	215,416.10	320,415.39

#### Note 4: Banks and Term Deposits

2021

2020

Zeitz Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

	\$	\$
<b>Banks</b>		
NAB Cash Management ***8871	307,686.13	40,542.00
NAB Cash Manager ***6302	62.63	620,255.11
NABtrade Cash Account ***2389	27,032.86	0.00
	334,781.62	660,797.11

## Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,709,131.13	1,658,943.81
Benefits accrued as a result of operations	108,742.62	50,187.32
Current year member movements	0.00	0.00
	1,817,873.75	1,709,131.13

## 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	1,817,873.75	1,709,131.13

## 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 \$
AGL Energy Limited.	2,742.26	0.00
ASX Limited	0.00	2,838.05
Australia And New Zealand Banking Group Limited	2,026.80	657.00
Brambles Limited	0.00	1,092.89
Caltex Australia Limited	0.00	339.84
James Hardie Industries Plc	0.00	605.75
National Australia Bank Limited	2,288.10	1,435.90
Origin Energy Limited	598.03	0.00
Oz Minerals Limited	253.50	233.22

Zeitz Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

Treasury Wine Estates Limited	690.90	0.00
Westpac Banking Corporation	1,129.33	726.40
Woodside Petroleum Ltd	686.56	0.00
	10,415.48	7,929.05

## Note 9: Rental Income

	2021 \$	2020 \$
Lot 4, 71 Wellington Street, Port Adelaide SA, Australia	20,000.00	0.00
	20,000.00	0.00

## Note 10: Changes in Market Values

### Unrealised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
AGL Energy Limited.	(29,525.09)	(861.32)
Australia And New Zealand Banking Group Limited	17,560.27	(17,560.27)
Computershare Limited.	(2,681.34)	2,681.34
National Australia Bank Limited	15,185.27	(21,252.00)
Origin Energy Limited	(3,655.78)	(3,541.23)
Oz Minerals Limited	11,681.28	943.02
QBE Insurance Group Limited	0.00	(869.27)
Qantas Airways Limited	0.00	2,468.60
Treasury Wine Estates Limited	13,809.38	0.00
Westpac Banking Corporation	19,566.67	(19,566.67)
Woodside Petroleum Ltd	745.92	(1,135.10)
	42,686.58	(58,692.90)
<b>Total Unrealised Movement</b>	42,686.58	(58,692.90)

### Realised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
AGL Energy Limited.	0.00	9,304.86

Zeitz Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

ASX Limited	0.00	6,305.49
Australia And New Zealand Banking Group Limited	16,821.90	0.00
Brambles Limited	0.00	5,697.16
Caltex Australia Limited	0.00	4,080.94
Computershare Limited.	3,052.61	1,394.68
EML Payments Limited	2,107.10	0.00
Fortescue Metals Group Ltd	0.00	4,552.44
National Australia Bank Limited	21,162.93	6,684.47
Origin Energy Limited	0.00	10,251.61
QBE Insurance Group Limited	0.00	10,248.41
Qantas Airways Limited	0.00	14,065.71
RIO Tinto Limited	0.00	3,978.42
South32 Limited	0.00	5,001.53
Treasury Wine Estates Limited	0.00	4,371.08
Westpac Banking Corporation	6,634.93	0.00
	<u>49,779.47</u>	<u>85,936.80</u>
<b>Total Realised Movement</b>	<u>49,779.47</u>	<u>85,936.80</u>
<b>Changes in Market Values</b>	<u>92,466.05</u>	<u>27,243.90</u>
<b>Note 11: Income Tax Expense</b>		
	<b>2021</b>	<b>2020</b>
The components of tax expense comprise	\$	\$
Current Tax	6,484.08	15,020.94
Deferred Tax Liability/Asset	4,268.66	(5,869.29)
Income Tax Expense	<u>10,752.74</u>	<u>9,151.65</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%	17,924.30	8,900.85
Less:		
Tax effect of:		
Increase in MV of Investments	6,402.99	0.00



**Zeitz Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2021

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Realised Accounting Capital Gains	7,466.92	12,890.52
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	8,803.94
Franking Credits	498.11	398.93
Net Capital Gains	5,702.25	12,890.55
TFN Credits	79.35	51.90
Credit for Tax Withheld - Foreign resident	0.00	22.72
Rounding	(0.30)	(0.47)
Income Tax on Taxable Income or Loss	10,333.80	18,177.90
Less credits:		
Franking Credits	3,320.72	2,659.52
TFN Credits	529.00	346.00
Credit for Tax Withheld - Foreign resident withholding	0.00	151.44
Current Tax or Refund	<u>6,484.08</u>	<u>15,020.94</u>

**Note 12: 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.

Zeitz Superannuation 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
<b>Christopher Zeitz (Age: 58)</b>											
ZEICHR00001A - Accumulation											
1,023,436.02			73,859.03				8,743.95				1,088,551.10
<b>1,023,436.02</b>			<b>73,859.03</b>				<b>8,743.95</b>				<b>1,088,551.10</b>
<b>Kathryn Zeitz (Age: 56)</b>											
ZEIKAT00001A - Accumulation											
685,695.11			49,486.05				5,858.51				729,322.65
<b>685,695.11</b>			<b>49,486.05</b>				<b>5,858.51</b>				<b>729,322.65</b>
<b>1,709,131.13</b>			<b>123,345.08</b>				<b>14,602.46</b>				<b>1,817,873.75</b>

# Zeitz Superannuation Fund

## Members Statement

Christopher Zeitz  
 18a Farrell Street  
 Glenelg, South Australia, 5045, Australia

### Your Details

Date of Birth : Provided  
 Age: 58  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/1997  
 Service Period Start Date: 01/07/1997  
 Date Left Fund:  
 Member Code: ZEICHR00001A  
 Account Start Date: 01/07/1997  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 1,088,551.10  
 Total Death Benefit 1,088,551.10  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

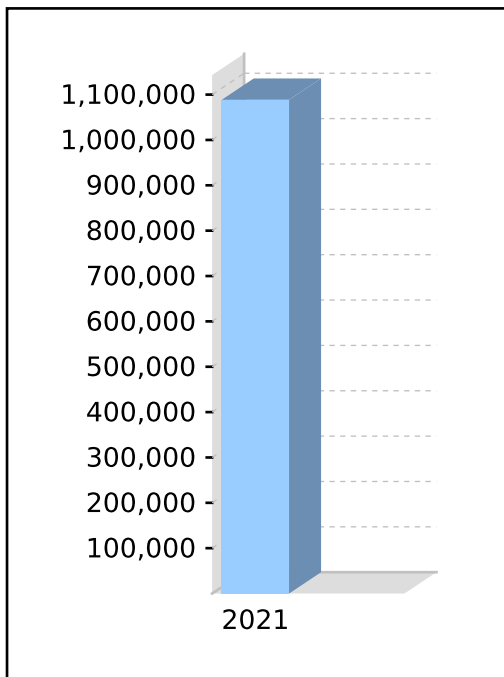
Total Benefits 1,088,551.10

#### Preservation Components

Preserved 1,088,551.10  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free 613.60  
 Taxable 1,087,937.50



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	1,023,436.02
<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	73,859.03
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	8,743.95
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	1,088,551.10

# Zeitz Superannuation Fund

## Members Statement

Kathryn Zeitz  
 18a Farrell Street  
 Glenelg, South Australia, 5045, Australia

### Your Details

Date of Birth : Provided  
 Age: 56  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2000  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: ZEIKAT00001A  
 Account Start Date 01/07/2000  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 729,322.65  
 Total Death Benefit 729,322.65  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

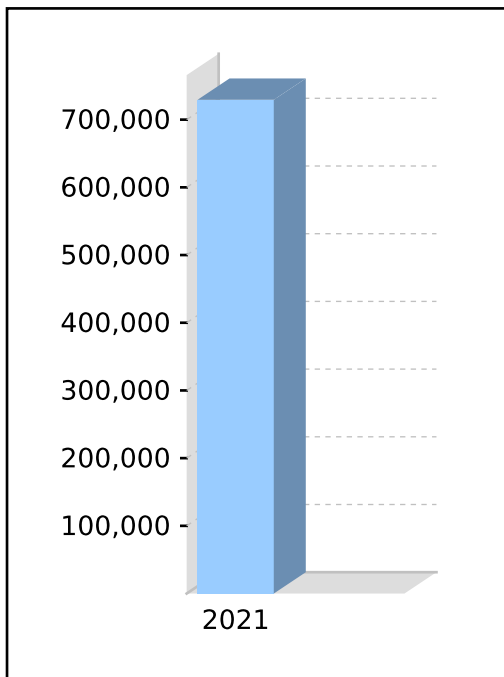
Total Benefits 729,322.65

#### Preservation Components

Preserved 729,322.65  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free 246.40  
 Taxable 729,076.25



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	685,695.11
<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	49,486.05
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	5,858.51
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	729,322.65

# Zeitz Superannuation 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%	
<b>Cash/Bank Accounts</b>									
NAB Cash Management ***8871		307,686.130000	307,686.13	307,686.13	307,686.13			16.68 %	
NAB Cash Manager ***6302		62.630000	62.63	62.63	62.63			0.00 %	
NABtrade Cash Account ***2389		27,032.860000	27,032.86	27,032.86	27,032.86			1.47 %	
			<b>334,781.62</b>		<b>334,781.62</b>		<b>0.00 %</b>	<b>18.15 %</b>	
<b>Real Estate Properties (Australian - Non Residential)</b>									
ZEITZ5	12 Seascape View, Sellicks Beach - 50%	1.00	351,250.000000	351,250.00	329,533.62	329,533.62	21,716.38	6.59 %	19.04 %
	Capitalised Expenses - Highland Valley		13,005.390000	13,005.39	13,005.39	13,005.39			0.70 %
	Capitalised Expenses - Sellicks Beach 50%		28,166.280000	28,166.28	28,166.28	28,166.28			1.53 %
	Farm Development Costs		762.480000	762.48	762.48	762.48			0.04 %
ZEITZ_WEL	Lot 4, 71 Wellington Street, Port Adelaide SA, Australia	1.00	526,279.210000	526,279.21	526,279.21	526,279.21	0.00	0.00 %	28.53 %
ZEITZ1	Lot 559 Scrubby Hill Rd, Highland Valley/Wistow	1.00	375,000.000000	375,000.00	93,502.23	93,502.23	281,497.77	301.06 %	20.33 %
			<b>1,294,463.36</b>		<b>991,249.21</b>	<b>303,214.15</b>	<b>30.59 %</b>	<b>70.17 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
AGL.AX	AGL Energy Limited.	7,757.00	8.200000	63,607.40	12.24	94,964.84	(31,357.44)	(33.02) %	3.45 %
ORG.AX	Origin Energy Limited	10,118.00	4.510000	45,632.18	4.95	50,039.91	(4,407.73)	(8.81) %	2.47 %
OZL.AX	Oz Minerals Limited	1,014.00	22.480000	22,794.72	10.58	10,730.54	12,064.18	112.43 %	1.24 %
TWE.AX	Treasury Wine Estates Limited	4,606.00	11.680000	53,798.08	8.68	39,988.70	13,809.38	34.53 %	2.92 %
WPL.AX	Woodside Petroleum Ltd	1,332.00	22.210000	29,583.72	22.50	29,972.90	(389.18)	(1.30) %	1.60 %
			<b>215,416.10</b>		<b>225,696.89</b>	<b>(10,280.79)</b>	<b>(4.56) %</b>	<b>11.68 %</b>	
			<b>1,844,661.08</b>		<b>1,551,727.72</b>	<b>292,933.36</b>	<b>18.88 %</b>	<b>100.00 %</b>	

# Minutes of a meeting of the Director(s)

held on 30 June 2021 at 18a Farrell Street, Glenelg, South Australia 5045

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<b>PRESENT:</b>	Christopher Zeitz and Kathryn Zeitz
<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 2021 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 2021, 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 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.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<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 2021.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
<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>

# Minutes of a meeting of the Director(s)

held on 30 June 2021 at 18a Farrell Street, Glenelg, South Australia 5045

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**TAX AGENTS:**

It was resolved that

PDK Financial Synergy Pty Ltd

act as tax agents of the Fund for the next financial year.

**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 –

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Christopher Zeitz

Chairperson

# Zeitz Superannuation 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(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	10 - 50 %	12 %
International Shares	0 - 0 %	0 %
Cash	10 - 50 %	18 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	40 - 80 %	70 %
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



**Zeitz Superannuation Fund**  
**Projected Investment Strategy**

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.....  
Christopher Zeitz

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Kathryn Zeitz