

**SELEGERE SUPERANNUATION FUND**

**FINANCIAL STATEMENTS**

**AND REPORTS**

**FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019**

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Graham Anderson  
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**SELEGERE SUPERANNUATION FUND**  
**BALANCE SHEET AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Investments</b>		
Shares in Listed Companies (Australian)	-	113,300.51
Units in Listed Unit Trusts (Australian)	-	1,572.90
	-	114,873.41
<b>Other Assets</b>		
MBL Bank Account	4,731.38	20,311.11
Macquarie 1443	130,955.08	9,986.73
Dividend Reinvestment - Residual Account	106.24	56.53
Income Tax Refundable (Note 7)	1,113.32	-
Deferred Tax Asset	1,103.00	1,103.00
	138,009.02	31,457.37
<b>Total Assets</b>	138,009.02	146,330.78
<b>Less:</b>		
<b>Liabilities</b>		
Income Tax Payable (Note 7)	-	123.81
	-	123.81
<b>Net Assets Available to Pay Benefits</b>	138,009.02	146,206.97
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Conder, Raymond Gerard	73,203.71	73,016.85
Conder, Gaynor Elizabeth	53,734.22	53,616.79
Conder, Raymond Gerard	-	1,021.44
Conder, Raymond Gerard	1,076.81	7,883.56
Conder, Raymond Gerard	9,994.28	10,060.32
Conder, Raymond Gerard	-	608.01
Conder, Raymond Gerard	-	-
	138,009.02	146,206.97

The accompanying notes form part of these financial statements

**SELEGERE SUPERANNUATION FUND**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Capital Gains/(Losses) - Taxable	29,177.71	-
Capital Gains/(Losses) - Non Taxable	19,122.39	-
Capital Gains - Tax Deferred Write Backs	(139.24)	-
Distributions Received	92.13	86.67
Dividends Received	4,966.01	3,834.46
Increase in Market Value of Investments (Note 5)	-	18,814.20
Interest Received	295.51	329.83
Member/Personal Contributions - Non Concessional (Undeducted)	281.92	-
	53,796.43	23,065.16
<b>Expenses</b>		
ATO Supervisory Levy	-	259.00
Decrease in Market Value of Investments (Note 5)	46,067.73	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	3,617.19	-
Pensions Paid - Unrestricted Non Preserved - Taxable	12,309.31	-
	61,994.23	259.00
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	(8,197.80)	22,806.16
<b>Income Tax (Note 7)</b>		
Income Tax Expense	0.15	595.35
	0.15	595.35
<b>Benefits Accrued as a Result of Operations</b>	(8,197.95)	22,210.81

The accompanying notes form part of these financial statements

**SELEGERE SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**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 trustees/ directors of the trustee company.

**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 values, 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 are 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. investment properties at the trustees' assessment of their realizable value.

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 value 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 income 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.

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**SELEGERE SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the balance sheet as a receivable at net 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. 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).

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

**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.

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.

**2. Liability for Accrued Benefits**

Changes in the Liability for Accrued Benefits are as follows:

2019

2018

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**SELEGERE SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	\$	\$
Liability for Accrued Benefits at beginning of period	146,206.97	123,996.16
Add:		
Benefits Accrued as a Result of Operations	(8,197.95)	22,210.81
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	138,009.02	146,206.97
Liability for Accrued Benefits at end of period	138,009.02	146,206.97

**3. Vested Benefits**

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

	2019	2018
	\$	\$
Vested Benefits	138,009.02	146,206.97

**4. Guaranteed Benefits**

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

**5. Changes in Market Values**

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
Shares in Listed Companies (Australian)	(45,556.24)	18,647.28
Units in Listed Unit Trusts (Australian)	(511.49)	166.92
	(46,067.73)	18,814.20

**6. Funding Arrangements**

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2019	2018
	\$	\$
Employer		
Members		

**SELEGERE SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**7. Income Tax**

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	(8,197.80)	22,806.16
Prima facie income tax on accrued benefits	(1,229.67)	3,420.92
Add/(Less) Tax Effect of:		
Distributions Received	16.87	(3.16)
Increase in Market Value of Investments	-	(2,822.13)
Member/Personal Contributions - Non Concessional (Undeducted)	(42.29)	-
Decrease in Market Value of Investments	6,910.16	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	542.58	-
Pensions Paid - Unrestricted Non Preserved - Taxable	1,846.40	-
Exempt Pension Income	(798.75)	-
Distributed Capital Gains	(.22)	(.31)
Accounting (Profits)/Losses on Sale of Investments	(7,245.02)	-
Other	.09	.03
	1,229.82	(2,825.57)
Income Tax Expense	.15	595.35

Income tax expense comprises:

Income Tax Payable/(Refundable)	(1,237.13)	(349.61)
Imputed Credits	1,210.15	932.28
TFN Credits	27.13	12.68
	.15	595.35

**8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax**

	2019	2018
	\$	\$
Benefits accrued from operations after income tax	(8,197.95)	22,210.81
Add/(Less) non cash amounts included in benefits accrued from operations		

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**SELEGERE SUPERANNUATION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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Capital Gains/(Losses) - Taxable	(29,177.71)	-
Capital Gains/(Losses) - Non Taxable	(19,122.39)	-
Dividends Received	(1,146.60)	(1,018.21)
Increase in Market Value of Investments	-	(18,814.20)
ATO Supervisory Levy	-	259.00
Decrease in Market Value of Investments	46,067.73	-
Income Tax Expense	.15	595.35
Other non cash items	(1,237.28)	(944.96)
	(4,616.10)	(19,923.02)
Net cash provided by operating activities	(12,814.05)	2,287.79

**9. Reconciliation of Cash**

For the purpose of the cash flow statement, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the cash flow statement is reconciled to the related item in the Balance Sheet or Statement of Net Assets as follows:

	2019	2018
	\$	\$
Cash	135,686.46	30,297.84

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**SELEGERE SUPERANNUATION FUND**  
**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Income</b>		
Capital Gains/(Losses) - Taxable		
AGL Energy Limited - Ordinary Fully Paid	2,612.96	-
BHP Billiton Limited - Ordinary Fully Paid	(259.76)	-
Bionomics Limited - Ordinary Fully Paid	(794.70)	-
CIMIC Group Limited - Ordinary Fully Paid	(1,362.67)	-
CSL Limited - Ordinary Fully Paid	24,599.05	-
Coles Group Limited. - Ordinary Fully Paid	401.95	-
Commonwealth Bank of Australia. - Ordinary Fully Paid	2,393.77	-
Newcrest Mining Limited - Ordinary Fully Paid	(416.51)	-
Objective Corporation Limited - Ordinary Fully Paid	2,320.07	-
Origin Energy Limited - Ordinary Fully Paid	(2,417.15)	-
Phosphagenics Limited - Ordinary Fully Paid	(1,021.40)	-
Santos Limited - Ordinary Fully Paid	(2,741.25)	-
Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securitie	484.72	-
Sonic Healthcare Limited - Ordinary Fully Paid	2,999.83	-
Wesfarmers Limited - Ordinary Fully Paid	1,311.19	-
Woolworths Limited - Ordinary Fully Paid	1,067.61	-
	29,177.71	-
Capital Gains/(Losses) - Non Taxable		
AGL Energy Limited - Ordinary Fully Paid	1,306.50	-
CSL Limited - Ordinary Fully Paid	12,299.53	-
Coles Group Limited. - Ordinary Fully Paid	200.98	-
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,192.17	-
Newcrest Mining Limited - Ordinary Fully Paid	1.21	-
Objective Corporation Limited - Ordinary Fully Paid	1,160.03	-
Origin Energy Limited - Ordinary Fully Paid	23.53	-
Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securitie	242.36	-
Sonic Healthcare Limited - Ordinary Fully Paid	1,499.92	-
Wesfarmers Limited - Ordinary Fully Paid	655.60	-
Woolworths Limited - Ordinary Fully Paid	540.56	-
	19,122.39	-
Capital Gains - Tax Deferred Write Backs		
Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securitie	(139.24)	-

The accompanying notes form part of these financial statements

**SELEGERE SUPERANNUATION FUND**  
**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
	(139.24)	-
Distributions Received		
Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securitie	92.13	86.67
	92.13	86.67
Dividends Received		
AGL Energy Limited - Ordinary Fully Paid	708.30	624.27
BHP Billiton Limited - Ordinary Fully Paid	725.76	291.20
CIMIC Group Limited - Ordinary Fully Paid	184.36	155.11
CSL Limited - Ordinary Fully Paid	540.94	418.61
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,159.28	1,116.71
Objective Corporation Limited - Ordinary Fully Paid	114.29	114.29
Origin Energy Limited - Ordinary Fully Paid	56.29	-
Santos Limited - Ordinary Fully Paid	77.83	-
Sonic Healthcare Limited - Ordinary Fully Paid	314.40	292.17
Wesfarmers Limited - Ordinary Fully Paid	694.86	484.23
Woolworths Limited - Ordinary Fully Paid	389.70	337.87
	4,966.01	3,834.46
Interest Received		
MBL Bank Account	72.02	239.90
Macquarie 1443	223.49	89.93
	295.51	329.83
Member/Personal Contributions - Non Concessional (Undeducted)		
Conder, Raymond Gerard	281.92	-
	281.92	-
Revaluations		
Shares in Listed Companies (Australian)		
AGL Energy Limited - Ordinary Fully Paid	(4,185.26)	(1,349.94)
BHP Billiton Limited - Ordinary Fully Paid	889.91	1,753.95
Bionomics Limited - Ordinary Fully Paid	(247.51)	336.44
CIMIC Group Limited - Ordinary Fully Paid	1,586.58	307.94
CSL Limited - Ordinary Fully Paid	(34,961.02)	11,900.62
Commonwealth Bank of Australia. - Ordinary Fully Paid	(2,575.56)	(1,766.29)
Newcrest Mining Limited - Ordinary Fully Paid	482.10	41.00
Objective Corporation Limited - Ordinary Fully Paid	(4,540.05)	2,064.00

The accompanying notes form part of these financial statements

**SELEGERE SUPERANNUATION FUND**  
**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Origin Energy Limited - Ordinary Fully Paid	1,327.07	1,248.98
Phosphagenics Limited - Ordinary Fully Paid	923.45	(19.50)
Santos Limited - Ordinary Fully Paid	2,965.50	1,318.68
Sonic Healthcare Limited - Ordinary Fully Paid	(3,439.85)	106.95
Wesfarmers Limited - Ordinary Fully Paid	(2,617.22)	1,404.48
Woolworths Limited - Ordinary Fully Paid	(1,164.38)	1,299.97
	(45,556.24)	18,647.28
Units in Listed Unit Trusts (Australian)		
Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securitie	(511.49)	166.92
	(511.49)	166.92
	(46,067.73)	18,814.20
	7,728.70	23,065.16
<b>Expenses</b>		
ATO Supervisory Levy	-	259.00
Pensions Paid - Unrestricted Non Preserved - Tax Free		
Conder, Gaynor Elizabeth	696.87	-
Conder, Raymond Gerard	1,550.67	-
Conder, Raymond Gerard	0.68	-
Conder, Raymond Gerard	479.04	-
Conder, Raymond Gerard	608.01	-
Conder, Raymond Gerard	281.92	-
	3,617.19	-
Pensions Paid - Unrestricted Non Preserved - Taxable		
Conder, Gaynor Elizabeth	2,003.13	-
Conder, Raymond Gerard	2,149.33	-
Conder, Raymond Gerard	1,021.44	-
Conder, Raymond Gerard	7,014.45	-
Conder, Raymond Gerard	120.96	-
	12,309.31	-
	15,926.50	259.00
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	(8,197.80)	22,806.16
<b>Income Tax (Note 7)</b>		
Income Tax Expense	0.15	595.35

The accompanying notes form part of these financial statements

**SELEGERE SUPERANNUATION FUND  
DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2019**

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	2019	2018
	\$	\$
	0.15	595.35
<b>Benefits Accrued as a Result of Operations</b>	(8,197.95)	22,210.81

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The accompanying notes form part of these financial statements

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**SELEGERE SUPERANNUATION FUND**  
**DETAILED BALANCE SHEET AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
<b>Investments</b>		
Shares in Listed Companies (Australian)		
AGL Energy Limited - Ordinary Fully Paid	-	10,048.56
BHP Billiton Limited - Ordinary Fully Paid	-	5,595.15
Commonwealth Bank of Australia - Ordinary Fully Paid	-	13,845.30
CSL Limited - Ordinary Fully Paid	-	41,991.16
CIMIC Group Limited - Ordinary Fully Paid	-	3,764.70
Origin Energy Limited - Ordinary Fully Paid	-	3,951.82
Santos Limited - Ordinary Fully Paid	-	2,551.89
Sonic Healthcare Limited - Ordinary Fully Paid	-	8,462.85
Wesfarmers Limited - Ordinary Fully Paid	-	7,502.72
Woolworths Limited - Ordinary Fully Paid	-	7,965.72
Phosphagenics Limited - Ordinary Fully Paid	-	104.00
Objective Corporation Limited - Ordinary Fully Paid	-	5,600.00
Bionomics Limited - Ordinary Fully Paid	-	1,371.64
Newcrest Mining Limited - Ordinary Fully Paid	-	545.00
	-	113,300.51
Units in Listed Unit Trusts (Australian)		
Shopping Centres Australasia Property Group - Units Fully Paid Stapled Securitie	-	1,572.90
	-	1,572.90
	-	114,873.41
<b>Other Assets</b>		
MBL Bank Account	4,731.38	20,311.11
Macquarie 1443	130,955.08	9,986.73
	135,686.46	30,297.84
Dividend Reinvestment - Residual Account		
Dividend Reinvestment Residual Account - CBA	81.32	49.44
Dividend Reinvestment Residual Account - Other	24.92	7.09
	106.24	56.53
Income Tax Refundable (Note 7)	1,113.32	-
Deferred Tax Asset	1,103.00	1,103.00
	2,216.32	1,103.00
	138,009.02	31,457.37
<b>Total Assets</b>	138,009.02	146,330.78
<b>Less:</b>		
<b>Liabilities</b>		
Income Tax Payable (Note 7)	-	123.81
	-	123.81

The accompanying notes form part of these financial statements

**SELEGERE SUPERANNUATION FUND**  
**DETAILED BALANCE SHEET AS AT 30 JUNE 2019**

	2019	2018
	\$	\$
	-	123.81
<b>Net Assets Available to Pay Benefits</b>	138,009.02	146,206.97
<b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Conder, Raymond Gerard	73,203.71	73,016.85
Conder, Gaynor Elizabeth	53,734.22	53,616.79
Conder, Raymond Gerard	-	1,021.44
Conder, Raymond Gerard	1,076.81	7,883.56
Conder, Raymond Gerard	9,994.28	10,060.32
Conder, Raymond Gerard	-	608.01
Conder, Raymond Gerard	-	-
	138,009.02	146,206.97

The accompanying notes form part of these financial statements