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Financial statements and reports for the year ended  
30 June 2020

Val Day Longevity Superannuation Fund

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Prepared for: Valerie Day, Damien Boxall and Gerhard Lampe

# Val Day Longevity Superannuation Fund

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**Val Day Longevity Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2020

|  | Note | 2020<br>\$        | 2019<br>\$        |
|--|------|-------------------|-------------------|
| <b>Assets</b>  |      |                   |                   |
| <b>Investments</b>   |      |                   |                   |
| Shares in Listed Companies (Australian)                                    | 2    | 198,888.80        | 97,204.87         |
| <b>Total Investments</b>   |      | <u>198,888.80</u> | <u>97,204.87</u>  |
| <b>Other Assets</b>  |      |                   |                   |
| Bank SA 6440   |      | 227,884.16        | 365,647.00        |
| Income Tax Refundable  |      | 1,930.93          | 4,290.00          |
| <b>Total Other Assets</b>  |      | <u>229,815.09</u> | <u>369,937.00</u> |
| <b>Total Assets</b>  |      | <u>428,703.89</u> | <u>467,141.87</u> |
| <b>Net assets available to pay benefits</b>                                |      | <u>428,703.89</u> | <u>467,141.87</u> |
| Represented by:  |      |                   |                   |
| <b>Liability for accrued benefits allocated to members' accounts</b>       |      |                   |                   |
|  | 4, 5 |                   |                   |
| Day, Valerie - Pension (Account Based Pension)                             |      | 350,740.26        | 386,865.64        |
| Boxall, Damien - Accumulation  |      | 672.80            | 15.67             |
| Lampe, Gerhard - Pension (Account Based Pension)                           |      | 0.00              | 80,260.56         |
| Lampe, Gerhard - Accumulation  |      | 77,290.83         | 0.00              |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>428,703.89</u> | <u>467,141.87</u> |

## Val Day Longevity Superannuation Fund

# Operating Statement

For the year ended 30 June 2020

|   | Note | 2020               | 2019               |
|---|------|--------------------|--------------------|
|   |      | \$                 | \$                 |
| <b>Income</b>   |      |                    |                    |
| <b>Investment Income</b>  |      |                    |                    |
| Dividends Received  | 7    | 9,977.75           | 12,030.00          |
| Interest Received   |      | 172.89             | 433.00             |
| <b>Contribution Income</b>  |      |                    |                    |
| Employer Contributions  |      | 791.03             | 0.00               |
| <b>Total Income</b>   |      | <u>10,941.67</u>   | <u>12,463.00</u>   |
| <b>Expenses</b>   |      |                    |                    |
| Accountancy Fees  |      | 2,563.00           | 1,034.00           |
| ATO Supervisory Levy  |      | 259.00             | 259.00             |
| Auditor's Remuneration  |      | 495.00             | 495.00             |
| <b>Member Payments</b>  |      |                    |                    |
| Pensions Paid   |      | 23,515.00          | 0.00               |
| <b>Investment Losses</b>  |      |                    |                    |
| Changes in Market Values  | 8    | 24,478.44          | (54,392.00)        |
| <b>Total Expenses</b>   |      | <u>51,310.44</u>   | <u>(52,604.00)</u> |
| <b>Benefits accrued as a result of operations before income tax</b> |      |                    |                    |
|   |      | <u>(40,368.77)</u> | <u>65,067.00</u>   |
| Income Tax Expense  | 9    | (1,930.79)         | (4,290.00)         |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>(38,437.98)</u> | <u>69,357.00</u>   |

## Val Day Longevity Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

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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 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.

## Val Day Longevity Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

### Interest revenue

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

### Dividend revenue

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

### Rental revenue

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

### Distribution revenue

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

### Remeasurement changes in market values

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

### Contributions

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

## d. Liability for Accrued Benefits

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

## e. Critical Accounting Estimates and Judgements

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

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

## Note 2: Shares in Listed Companies (Australian)

|                                 | 2020<br>\$ | 2019<br>\$ |
|---------------------------------|------------|------------|
| Commonwealth Bank Of Australia. | 138,840.00 | 0.00       |
| Rex Minerals Limited            | 74.00      | 52.55      |
| Westpac Banking Corporation     | 35,900.00  | 56,720.00  |
| Woodside Petroleum Ltd          | 24,074.80  | 40,432.32  |
|                                 | 198,888.80 | 97,204.87  |

*The accompanying form part of these financial statements. Refer to Compilation Report.*

## Val Day Longevity Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

### Note 3: Banks and Term Deposits

|              | 2020<br>\$        | 2019<br>\$        |
|--------------|-------------------|-------------------|
| <b>Banks</b> |                   |                   |
| Bank SA 6440 | 227,884.16        | 365,647.00        |
|              | <u>227,884.16</u> | <u>365,647.00</u> |

### Note 4: Liability for Accrued Benefits

|   | 2020<br>\$        | 2019<br>\$        |
|---|-------------------|-------------------|
| Liability for accrued benefits at beginning of year | 467,141.87        | 0.00              |
| Benefits accrued as a result of operations          | (38,437.84)       | 69,357.00         |
| Current year member movements                       | (0.14)            | 397,784.87        |
| Liability for accrued benefits at end of year       | <u>428,703.89</u> | <u>467,141.87</u> |

### Note 5: 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.

|                 | 2020<br>\$        | 2019<br>\$        |
|-----------------|-------------------|-------------------|
| Vested Benefits | <u>428,703.89</u> | <u>467,141.87</u> |

### Note 6: Guaranteed Benefits

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

### Note 7: Dividends

|                                 | 2020<br>\$      | 2019<br>\$       |
|---------------------------------|-----------------|------------------|
| BHP Group Limited               | 994.04          | 0.00             |
| Blackmores Limited              | 1,400.00        | 0.00             |
| Commonwealth Bank Of Australia. | 4,620.00        | 4,310.00         |
| Westpac Banking Corporation     | 1,600.00        | 5,640.00         |
| Woodside Petroleum Ltd          | 1,363.71        | 2,080.00         |
|                                 | <u>9,977.75</u> | <u>12,030.00</u> |

## Val Day Longevity Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

### Note 8: Changes in Market Values

#### Unrealised Movements in Market Value

|  | 2020<br>\$         | 2019<br>\$       |
|--|--------------------|------------------|
| <b>Other Revaluations</b>                      |                    |                  |
| Other Revaluations                             | 0.00               | 54,392.00        |
|  | <u>0.00</u>        | <u>54,392.00</u> |
| <b>Shares in Listed Companies (Australian)</b> |                    |                  |
| Blackmores Limited                             | 0.01               | 0.00             |
| Commonwealth Bank Of Australia.                | 11,397.47          | 0.00             |
| Rex Minerals Limited                           | 21.45              | 0.00             |
| Westpac Banking Corporation                    | (20,820.00)        | 0.00             |
| Woodside Petroleum Ltd                         | (16,357.52)        | 0.00             |
|  | <u>(25,758.59)</u> | <u>0.00</u>      |
| <b>Total Unrealised Movement</b>               | <u>(25,758.59)</u> | <u>54,392.00</u> |

#### Realised Movements in Market Value

|  | 2020<br>\$         | 2019<br>\$       |
|--|--------------------|------------------|
| <b>Shares in Listed Companies (Australian)</b> |                    |                  |
| Afterpay Limited                               | 1,302.30           | 0.00             |
| BHP Group Limited                              | 1,265.66           | 0.00             |
| Blackmores Limited                             | 8,223.59           | 0.00             |
| Commonwealth Bank Of Australia.                | (9,511.39)         | 0.00             |
|  | <u>1,280.16</u>    | <u>0.00</u>      |
| <b>Total Realised Movement</b>                 | <u>1,280.16</u>    | <u>0.00</u>      |
| <b>Changes in Market Values</b>                | <u>(24,478.43)</u> | <u>54,392.00</u> |

### Note 9: Income Tax Expense

|  | 2020<br>\$ | 2019<br>\$ |
|--|------------|------------|
| The components of tax expense comprise |            |            |
| Current Tax                            | (1,930.93) | (4,290.00) |



## Val Day Longevity Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

|   |            |            |
|---|------------|------------|
| Prior Year Over/Under Provision for Income Tax  | 0.14       | 0.00       |
| Income Tax Expense  | (1,930.79) | (4,290.00) |
| 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%                                  | (6,055.32) | 0.00       |
| Less:   |            |            |
| Tax effect of:  |            |            |
| Exempt Pension Income   | 1,691.55   | 0.00       |
| Realised Accounting Capital Gains   | 192.02     | 0.00       |
| Add:  |            |            |
| Tax effect of:  |            |            |
| Decrease in MV of Investments   | 3,863.79   | 0.00       |
| SMSF Non-Deductible Expenses  | 376.65     | 0.00       |
| Pension Payments  | 3,527.25   | 0.00       |
| Franking Credits  | 344.43     | 0.00       |
| Net Capital Gains   | 192.00     | 0.00       |
| Rounding  | 0.02       | 0.00       |
| Income Tax on Taxable Income or Loss  | 365.25     | 0.00       |
| Less credits:   |            |            |
| Franking Credits  | 2,296.18   | 0.00       |
| Current Tax or Refund   | (1,930.93) | 0.00       |

### Note 10: Subsequent Events

As a result of the 2020 world wide Corona Virus pandemic, the fund's market value of balance date investments has decreased notably, in line with world wide market trends. Due to the volatility of fluctuating investment markets an estimate of this financial effect cannot be made.

# Val Day Longevity Superannuation Fund

## Trustees Declaration

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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 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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 2020.

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) Act 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:

.....  
Valerie Day

Trustee

.....  
Damien Boxall

Trustee

.....  
Gerhard Lampe

Trustee

Dated this ..... day of .....

Val Day Longevity Superannuation Fund  
**Statement of Taxable Income**

For the year ended 30 June 2020

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|  | <b>2020</b>       |
|--|-------------------|
|  | <b>\$</b>         |
| Benefits accrued as a result of operations | (40,368.77)       |
| <b>Less</b>                                |                   |
| Exempt current pension income              | 11,277.00         |
| Realised Accounting Capital Gains          | 1,280.15          |
|  | <u>12,557.15</u>  |
| <b>Add</b>                                 |                   |
| Decrease in MV of investments              | 25,758.59         |
| SMSF non deductible expenses               | 2,511.00          |
| Pension Payments                           | 23,515.00         |
| Franking Credits                           | 2,296.18          |
| Net Capital Gains                          | 1,280.00          |
|  | <u>55,360.77</u>  |
| SMSF Annual Return Rounding                | 0.15              |
|  | <u>2,435.00</u>   |
| <b>Taxable Income or Loss</b>              | <u>2,435.00</u>   |
| Income Tax on Taxable Income or Loss       | 365.25            |
| <b>Less</b>                                |                   |
| Franking Credits                           | 2,296.18          |
|  | <u>(1,930.93)</u> |
| <b>CURRENT TAX OR REFUND</b>               | <u>(1,930.93)</u> |
| Supervisory Levy                           | 259.00            |
|  | <u>259.00</u>     |
| <b>AMOUNT DUE OR REFUNDABLE</b>            | <u>(1,671.93)</u> |

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# Memorandum of Resolutions of Valerie Day, Damien Boxall and Gerhard Lampe ATF Val Day Longevity Superannuation Fund

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## **FINANCIAL STATEMENTS OF SUPERANNUATION FUND:**

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 thereon be adopted.

## **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 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## **TRUST DEED:**

It was resolved that the 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.

## **INSURANCE COVER:**

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.

## **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 2020.

## **INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

## **AUDITORS:**

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

## **TAX AGENTS:**

It was resolved that

Coull & Prior Taxation Consultants

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

# Memorandum of Resolutions of Valerie Day, Damien Boxall and Gerhard Lampe ATF Val Day Longevity Superannuation Fund

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**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.

**CONTRIBUTIONS RECEIVED:** It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**PAYMENT OF BENEFITS:** The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:** Signed as a true record –

.....  
Valerie Day  
/ /

.....  
Damien Boxall  
/ /

.....  
Gerhard Lampe  
/ /

# Members Statement

Valerie Day  
 12A Coral Way  
 NORTH HAVEN, South Australia, 5018, Australia

|                            |                       |                                |            |
|----------------------------|-----------------------|--------------------------------|------------|
| <b>Your Details</b>        |                       | <b>Nominated Beneficiaries</b> | N/A        |
| Date of Birth :            | 02/03/1949            | <b>Vested Benefits</b>         | 350,740.26 |
| Age:                       | 71                    |                                |            |
| Tax File Number:           | Provided              |                                |            |
| Date Joined Fund:          | 21/10/2009            |                                |            |
| Service Period Start Date: | 21/10/2009            |                                |            |
| Date Left Fund:            |                       |                                |            |
| Member Code:               | DAYVAL00002P          |                                |            |
| Account Start Date         | 01/07/2018            |                                |            |
| Account Phase:             | Retirement Phase      |                                |            |
| Account Description:       | Account Based Pension |                                |            |

|                                |            |
|--------------------------------|------------|
| <b>Your Balance</b>            |            |
| <b>Total Benefits</b>          | 350,740.26 |
| <u>Preservation Components</u> |            |
| Preserved                      |            |
| Unrestricted Non Preserved     | 350,740.26 |
| Restricted Non Preserved       |            |
| <u>Tax Components</u>          |            |
| Tax Free (86.33%)              | 302,796.11 |
| Taxable                        | 47,944.15  |

| Your Detailed Account Summary                        |            | This Year   |
|--|------------|-------------|
| Opening balance at                                   | 01/07/2019 | 386,865.64  |
| <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   |            | (12,610.38) |
| Internal Transfer In                                 |            |             |
| <u>Decreases to Member account during the period</u> |            |             |
| Pensions Paid  |            | 23,515.00   |
| Contributions Tax                                    |            |             |
| Income Tax   |            |             |
| No TFN Excess Contributions Tax                      |            |             |
| Excess Contributions Tax                             |            |             |
| Refund Excess Contributions                          |            |             |
| Division 293 Tax                                     |            |             |
| Insurance Policy Premiums Paid                       |            |             |
| Management Fees                                      |            |             |
| Member Expenses                                      |            |             |
| Benefits Paid/Transfers Out                          |            |             |
| Superannuation Surcharge Tax                         |            |             |
| Internal Transfer Out                                |            |             |
| Closing balance at                                   | 30/06/2020 | 350,740.26  |

# Members Statement

Damien Boxall  
 10 Willow Road  
 Angle Vale, South Australia, 5117, Australia

**Your Details**

|                            |                    |                         |        |
|----------------------------|--------------------|-------------------------|--------|
| Date of Birth :            | 03/10/1974         | Nominated Beneficiaries | N/A    |
| Age:                       | 45                 | Vested Benefits         | 672.80 |
| Tax File Number:           | Provided           |                         |        |
| Date Joined Fund:          | 21/10/2009         |                         |        |
| Service Period Start Date: | 21/10/2009         |                         |        |
| Date Left Fund:            |                    |                         |        |
| Member Code:               | BOXDAM00001A       |                         |        |
| Account Start Date         | 21/10/2009         |                         |        |
| Account Phase:             | Accumulation Phase |                         |        |
| Account Description:       | Accumulation       |                         |        |

**Your Balance**

|                                |               |
|--------------------------------|---------------|
| <b>Total Benefits</b>          | <b>672.80</b> |
| <u>Preservation Components</u> |               |
| Preserved                      | 672.80        |
| Unrestricted Non Preserved     |               |
| Restricted Non Preserved       |               |
| <u>Tax Components</u>          |               |
| Tax Free                       | 10.00         |
| Taxable                        | 662.80        |

**Your Detailed Account Summary**

|  | This Year |
|--|-----------|
| Opening balance at 01/07/2019                        | 15.67     |
| <u>Increases to Member account during the period</u> |           |
| Employer Contributions                               | 791.03    |
| Personal Contributions (Concessional)                |           |
| Personal Contributions (Non Concessional)            |           |
| Government Co-Contributions                          |           |
| Other Contributions                                  |           |
| Proceeds of Insurance Policies                       |           |
| Transfers In   |           |
| Net Earnings   | (14.03)   |
| Internal Transfer In                                 |           |
| <u>Decreases to Member account during the period</u> |           |
| Pensions Paid  |           |
| Contributions Tax                                    | 118.66    |
| Income Tax   | 1.21      |
| 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 30/06/2020                        | 672.80    |

# Members Statement

Gerhard Lampe  
 12A Coral Way  
 NORTH HAVEN, South Australia, 5018, Australia

|                            |                       |                         |     |
|----------------------------|-----------------------|-------------------------|-----|
| <b>Your Details</b>        |                       | Nominated Beneficiaries | N/A |
| Date of Birth :            | 29/12/1953            | Vested Benefits         |     |
| Age:                       | 66                    |                         |     |
| Tax File Number:           | Provided              |                         |     |
| Date Joined Fund:          | 21/10/2009            |                         |     |
| Service Period Start Date: | 21/10/2009            |                         |     |
| Date Left Fund:            | 01/07/2019            |                         |     |
| Member Code:               | LAMGER00002P          |                         |     |
| Account Start Date         | 01/07/2018            |                         |     |
| Account Phase:             | Retirement Phase      |                         |     |
| Account Description:       | Account Based Pension |                         |     |

**Your Balance**

**Total Benefits**

- Preservation Components
- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved
- Tax Components
- Tax Free (35.20%)
- Taxable

**Your Detailed Account Summary**

|  |                  |
|--|------------------|
|  | <b>This Year</b> |
| Opening balance at 01/07/2019                        | 80,260.56        |
| <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   |                  |
| Internal Transfer In                                 |                  |
| <u>Decreases to Member account during the period</u> |                  |
| Pensions Paid  |                  |
| Contributions Tax                                    |                  |
| Income Tax   |                  |
| No TFN Excess Contributions Tax                      |                  |
| Excess Contributions Tax                             |                  |
| Refund Excess Contributions                          |                  |
| Division 293 Tax                                     |                  |
| Insurance Policy Premiums Paid                       |                  |
| Management Fees                                      |                  |
| Member Expenses                                      |                  |
| Benefits Paid/Transfers Out                          |                  |
| Superannuation Surcharge Tax                         |                  |
| Internal Transfer Out                                | 80,260.56        |
| Closing balance at 30/06/2020                        | 0.00             |



# Members Statement

Gerhard Lampe  
 12A Coral Way  
 NORTH HAVEN, South Australia, 5018, Australia

|                            |                    |                                |           |
|----------------------------|--------------------|--------------------------------|-----------|
| <b>Your Details</b>        |                    | <b>Nominated Beneficiaries</b> | N/A       |
| Date of Birth :            | 29/12/1953         | <b>Vested Benefits</b>         | 77,290.83 |
| Age:                       | 66                 |                                |           |
| Tax File Number:           | Provided           |                                |           |
| Date Joined Fund:          | 21/10/2009         |                                |           |
| Service Period Start Date: |                    |                                |           |
| Date Left Fund:            |                    |                                |           |
| Member Code:               | LAMGER00003A       |                                |           |
| Account Start Date         | 01/07/2019         |                                |           |
| Account Phase:             | Accumulation Phase |                                |           |
| Account Description:       | Accumulation       |                                |           |

|                                |           |
|--------------------------------|-----------|
| <b>Your Balance</b>            |           |
| <b>Total Benefits</b>          | 77,290.83 |
| <u>Preservation Components</u> |           |
| Preserved                      |           |
| Unrestricted Non Preserved     | 77,290.83 |
| Restricted Non Preserved       |           |
| <u>Tax Components</u>          |           |
| Tax Free                       | 28,253.19 |
| Taxable                        | 49,037.64 |

| Your Detailed Account Summary                        |            | This Year  |
|--|------------|------------|
| Opening balance at                                   | 01/07/2019 |            |
| <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   |            | (2,724.21) |
| Internal Transfer In                                 |            | 80,260.56  |
| <u>Decreases to Member account during the period</u> |            |            |
| Pensions Paid  |            |            |
| Contributions Tax                                    |            |            |
| Income Tax   |            | 245.52     |
| 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                                   | 30/06/2020 | 77,290.83  |

**Val Day Longevity Superannuation Fund**

**Members Summary Report**

As at 30 June 2020

| Opening Balance   | 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>Valerie Day (Age: 71)</b>                            |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
| DAYVAL00002P - Account Based Pension - Tax Free: 86.33% |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
| 386,865.64  |               |                  | (12,610.38)        |                    | 23,515.00        |                   |               |                              |                    |                 | 350,740.26        |
| <b>386,865.64</b>                                       |               |                  | <b>(12,610.38)</b> |                    | <b>23,515.00</b> |                   |               |                              |                    |                 | <b>350,740.26</b> |
| <b>Damien Boxall (Age: 45)</b>                          |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
| BOXDAM00001A - Accumulation                             |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
| 15.67   | 791.03        |                  | (14.03)            |                    |                  | 118.66            | 1.21          |                              |                    |                 | 672.80            |
| <b>15.67</b>  | <b>791.03</b> |                  | <b>(14.03)</b>     |                    |                  | <b>118.66</b>     | <b>1.21</b>   |                              |                    |                 | <b>672.80</b>     |
| <b>Gerhard Lampe (Age: 66)</b>                          |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
| LAMGER00002P - Account Based Pension - Tax Free: 35.20% |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
| 80,260.56   |               |                  |                    |                    |                  |                   |               | 80,260.56                    |                    |                 |                   |
| LAMGER00003A - Accumulation                             |               |                  |                    |                    |                  |                   |               |                              |                    |                 |                   |
|   |               | 80,260.56        | (2,724.21)         |                    |                  |                   | 245.52        |                              |                    |                 | 77,290.83         |
| <b>80,260.56</b>  |               | <b>80,260.56</b> | <b>(2,724.21)</b>  |                    |                  |                   | <b>245.52</b> | <b>80,260.56</b>             |                    |                 | <b>77,290.83</b>  |
| <b>467,141.87</b>                                       | <b>791.03</b> | <b>80,260.56</b> | <b>(15,348.62)</b> |                    | <b>23,515.00</b> | <b>118.66</b>     | <b>246.73</b> | <b>80,260.56</b>             |                    |                 | <b>428,703.89</b> |

**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

## **Independent Auditor's Report**

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### **Approved Self-managed superannuation fund (SMSF) auditor details**

|                           |   |
|---------------------------|---|
| Name                      | Tony Boys                                       |
| Business name             |   |
| Business Postal address   | PO Box 3376, Rundle Mall, South Australia, 5000 |
| SMSF auditor number (SAN) | 100014140                                       |

### **SMSF details**

|  |  |
|--|--|
| Fund name  | Val Day Longevity Superannuation Fund              |
| Australian business number (ABN)<br>or tax file number (TFN) | 54747987030  |
| Fund address   | 12A Coral Way , NORTH HAVEN, South Australia, 5018 |
| Year of income being audited                                 | 2020   |

### **To the SMSF trustees**

of the Val Day Longevity Superannuation Fund

**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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## **PART A - FINANCIAL AUDIT**

### **Opinion**

I have audited the special purpose financial report of the Val Day Longevity Superannuation Fund comprising the Statement of Financial Position as at 30 June 2020, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Emphasis of Matter - Basis of accounting**

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Val Day Longevity Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

### **Responsibilities of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

## **Independent Auditor's Report**

---

### **Approved SMSF auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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## **PART B - COMPLIANCE ENGAGEMENT**

### **Opinion**

I have undertaken a reasonable assurance engagement on Val Day Longevity Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2020.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of Val Day Longevity Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2020.

### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

### **SMSF trustees' responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

### **Approved SMSF auditor's responsibilities**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

# **Independent Auditor's Report**

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**Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:

.....

Tony Boys

Date:

/ /

**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

## **Independent Auditor's Report**

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### **Appendix 1 – Explanation of listed sections and regulations in compliance engagement**

This appendix is included to assist with the meaning of the legislation and regulations listed above.

| <b>Section or Regulation</b> | <b>Explanation</b>  |
|------------------------------|---|
| S17A                         | The fund must meet the definition of a self-managed super fund (SMSF)   |
| S35AE                        | The trustees must keep and maintain accounting records for a minimum of five years  |
| S35B                         | The trustees must prepare, sign and retain accounts and statements  |
| S35C(2)                      | The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor  |
| S62                          | The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"><li>• fund members upon their retirement</li><li>• fund members upon reaching a prescribed age</li><li>• the dependants of a fund member in the case of the member's death before retirement</li></ul> |
| S65                          | The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year   |
| S66                          | The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund  |
| S67                          | The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)   |
| S67A & 67B                   | The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)   |
| S82-85                       | The trustees must comply with the in-house asset rules  |
| S103                         | The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years   |
| S104                         | The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years  |
| S104A                        | Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration  |



**Val Day Longevity Superannuation Fund**  
**Self-Managed Superannuation Fund**

## **Independent Auditor's Report**

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|                   |  |
|-------------------|--|
| S105              | The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years   |
| S109              | All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return |
| S126K             | A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund  |
| Sub Reg 1.06 (9A) | Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7   |
| Reg 4.09          | Trustees must formulate, regularly review and give effect to an investment strategy for the fund   |
| Reg 4.09A         | The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor   |
| Reg 5.03          | Investment returns must be allocated to members in a manner that is fair and reasonable  |
| Reg 5.08          | Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion                      |
| Reg 6.17          | Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed  |
| Reg 7.04          | Contributions can only be accepted in accordance with the applicable rules for the year being audited  |
| Reg 8.02B         | When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value  |
| Reg 13.12         | Trustees must not recognise an assignment of a super interest of a member or beneficiary   |
| Reg 13.13         | Trustees must not recognise a charge over or in relation to a member's benefits  |
| Reg 13.14         | Trustees must not give a charge over, or in relation to, an asset of the fund  |
| Reg 13.18AA       | Investments in collectables and personal use assets must be maintained in accordance with prescribed rules   |

# Val Day Longevity Superannuation Fund Investment Summary Report

As at 30 June 2020

| Investment                                     | Units                           | Market Price   | Market Value      | Average Cost      | Accounting Cost   | Unrealised Gain/(Loss) | Gain/(Loss)%       | Portfolio Weight% |                |
|--|---------------------------------|----------------|-------------------|-------------------|-------------------|------------------------|--------------------|-------------------|----------------|
| <b>Cash/Bank Accounts</b>                      |                                 |                |                   |                   |                   |                        |                    |                   |                |
| Bank SA 6440                                   |                                 | 227,884.160000 | 227,884.16        | 227,884.16        | 227,884.16        |                        |                    | 53.40 %           |                |
|  |                                 |                | <b>227,884.16</b> |                   | <b>227,884.16</b> |                        | <b>0.00 %</b>      | <b>53.40 %</b>    |                |
| <b>Shares in Listed Companies (Australian)</b> |                                 |                |                   |                   |                   |                        |                    |                   |                |
| CBA.AX   | Commonwealth Bank Of Australia. | 2,000.00       | 69.420000         | 138,840.00        | 63.72             | 127,442.53             | 11,397.47          | 8.94 %            | 32.53 %        |
| RXM.AX   | Rex Minerals Limited            | 1,000.00       | 0.074000          | 74.00             | 0.77              | 774.95                 | (700.95)           | (90.45) %         | 0.02 %         |
| WBC.AX   | Westpac Banking Corporation     | 2,000.00       | 17.950000         | 35,900.00         | 25.29             | 50,575.57              | (14,675.57)        | (29.02) %         | 8.41 %         |
| WPL.AX   | Woodside Petroleum Ltd          | 1,112.00       | 21.650000         | 24,074.80         | 46.41             | 51,607.38              | (27,532.58)        | (53.35) %         | 5.64 %         |
|  |                                 |                |                   | <b>198,888.80</b> |                   | <b>230,400.43</b>      | <b>(31,511.63)</b> | <b>(13.68) %</b>  | <b>46.60 %</b> |
|  |                                 |                | <b>426,772.96</b> |                   | <b>458,284.59</b> | <b>(31,511.63)</b>     | <b>(6.88) %</b>    | <b>100.00 %</b>   |                |

# Val Day Longevity Superannuation Fund

## Investment Income Report

As at 30 June 2020

| Investment                                     | Total Income                    | Franked          | Unfranked       | Interest/ Other | Franking Credits | Foreign Income  | Foreign Credits * 1 | Assessable Income (Excl. Capital Gains) * 2 | TFN Credits | Other Deductions | Distributed Capital Gains | Non-Assessable Payments |
|--|---------------------------------|------------------|-----------------|-----------------|------------------|-----------------|---------------------|---|-------------|------------------|---------------------------|-------------------------|
| <b>Bank Accounts</b>                           |                                 |                  |                 |                 |                  |                 |                     |   |             |                  |                           |                         |
| Bank SA 6440                                   | 172.89                          |                  |                 | 172.89          | 0.00             | 0.00            | 0.00                | 172.89                                      |             |                  | 0.00                      | 0.00                    |
|  | <b>172.89</b>                   |                  |                 | <b>172.89</b>   | <b>0.00</b>      | <b>0.00</b>     | <b>0.00</b>         | <b>172.89</b>                               |             |                  | <b>0.00</b>               | <b>0.00</b>             |
| <b>Shares in Listed Companies (Australian)</b> |                                 |                  |                 |                 |                  |                 |                     |   |             |                  |                           |                         |
| BHP.AX   | BHP Group Limited               | 994.04           | 994.04          | 0.00            |                  | 426.02          |                     | 1,420.06                                    |             | 0.00             |                           |                         |
| BKL.AX   | Blackmores Limited              | 1,400.00         | 1,400.00        | 0.00            |                  | 600.00          |                     | 2,000.00                                    |             | 0.00             |                           |                         |
| CBA.AX   | Commonwealth Bank Of Australia. | 4,620.00         | 4,620.00        | 0.00            |                  |                 |                     | 4,620.00                                    |             | 0.00             |                           |                         |
| WBC.AX   | Westpac Banking Corporation     | 1,600.00         | 1,600.00        | 0.00            |                  | 685.71          |                     | 2,285.71                                    |             | 0.00             |                           |                         |
| WPL.AX   | Woodside Petroleum Ltd          | 1,363.71         | 1,363.71        | 0.00            |                  | 584.45          |                     | 1,948.16                                    |             | 0.00             |                           |                         |
|  |                                 | <b>9,977.75</b>  | <b>9,977.75</b> | <b>0.00</b>     |                  | <b>2,296.18</b> |                     | <b>12,273.93</b>                            |             | <b>0.00</b>      |                           |                         |
|  |                                 | <b>10,150.64</b> | <b>9,977.75</b> | <b>0.00</b>     | <b>172.89</b>    | <b>2,296.18</b> | <b>0.00</b>         | <b>12,446.82</b>                            |             | <b>0.00</b>      | <b>0.00</b>               | <b>0.00</b>             |

Assessable Income (Excl. Capital Gains) **12,446.82**

Net Capital Gain **0.00**

**Total Assessable Income 12,446.82**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

## Val Day Longevity Superannuation Fund

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the Val Day Longevity Superannuation Fund which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee(s)**

The Trustee(s) of Val Day Longevity Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Coull & Prior Taxation Consultants

of

285 St Vincent Street, Port Adelaide, South Australia 5015

Signed:

Dated:     /     /

**Val Day Longevity Superannuation Fund**  
**Yearly Projected Pension Calculation Report**

As at 01 July 2020

| Member Name  | Member Code  | Pension Type          | Pension Start/<br>Conversion Date | Age (as at<br>01/07/2020) | Opening<br>Balance | Minimum<br>Amount * | Maximum<br>Amount | Tax Free % | Min Tax Free<br>Payments | Min Taxable<br>Payments |
|--------------|--------------|-----------------------|-----------------------------------|---------------------------|--------------------|---------------------|-------------------|------------|--------------------------|-------------------------|
| Day, Valerie | DAYVAL00002P | Account Based Pension | 01/07/2018                        | 71                        | 350,740.26         | 8,770.00            | N/A               | 86.33      | 7,571.14                 | 1,198.86                |
|              |              |                       |                                   |                           | <b>350,740.26</b>  | <b>8,770.00</b>     |                   |            | <b>7,571.14</b>          | <b>1,198.86</b>         |
|              |              |                       |                                   |                           | <b>350,740.26</b>  | <b>8,770.00</b>     |                   |            | <b>7,571.14</b>          | <b>1,198.86</b>         |

\* COVID-19 50% reduction has been applied to the minimum pension amount