



**WJT Pty Limited Superannuation Fund**

**Financial Statements**  
**and Reports**

**For the period**  
**1 July 2020 to 30 June 2021**

**WJT Pty Limited Superannuation Fund**  
(ABN: 42 378 769 956)

**Member Benefit Statement**

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 35 Jukes Lane Cowra, NSW 2794
Member Number: 1	Date of Birth: 22 June 1951
Mr Barry Adam Thompson	Date Joined Fund: 31 July 1990
Accumulation Account	Eligible Service Date: 31 July 1990
Accumulation	Tax File Number Held: Yes
	Account Start Date: 31 July 1990

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2020	<b>\$66,812</b>
<i>Increases to your account:</i>	
Employer Contributions	\$5,757
Member Contributions	\$25,000
Share Of Net Fund Income	\$2,203
<b>Total Increases</b>	<b>\$32,960</b>
<i>Decreases to your account:</i>	
Contributions Tax	\$3,750
Tax on Net Fund Income	\$481
<b>Total Decreases</b>	<b>\$4,231</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2021	<b>\$95,541</b>

Your Tax Components		
Tax Free	6.0258 %	\$5,757
Taxable - Taxed		\$89,784
Taxable - Untaxed		\$-
Your Preservation Components		
Preserved		\$-
Restricted Non Preserved		\$-
Unrestricted Non Preserved		\$95,541
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

For Enquiries:

mail WJT Pty Limited Superannuation Fund, 35 Jukes Lane, Cowra NSW 2794

**WJT Pty Limited Superannuation Fund**  
(ABN: 42 378 769 956)

**Member Benefit Statement**

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 35 Jukes Lane Cowra, NSW 2794
Member Number: 1	Date of Birth: 22 June 1951
Mr Barry Adam Thompson	Date Joined Fund: 31 July 1990
Pension Account	Eligible Service Date: 31 July 1990
2015 Pension Account	Tax File Number Held: Yes
	Account Start Date: 2 July 2014

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2020	<b>\$980,792</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$30,232
Tax Effect Of Direct Member Expenses	\$2,744
<u>Total Increases</u>	<u>\$32,976</u>
<i>Decreases to your account:</i>	
Member Insurance Premiums	\$18,296
Pension Payments	\$24,252
<u>Total Decreases</u>	<u>\$42,548</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2021	<b>\$971,220</b>

Your Tax Components		
Tax Free	0.2318 %	\$2,251
Taxable - Taxed		\$968,969
Taxable - Untaxed		\$-

Your Preservation Components	
Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$971,220

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
No beneficiary details have been recorded	

For Enquiries:

mail WJT Pty Limited Superannuation Fund, 35 Jukes Lane, Cowra NSW 2794

**WJT Pty Limited Superannuation Fund**  
(ABN: 42 378 769 956)

**Member Benefit Statement**

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 35 Jukes Lane Cowra, NSW 2794
Member Number: 1	Date of Birth: 22 June 1951
Mr Barry Adam Thompson	Date Joined Fund: 31 July 1990
Pension Account	Eligible Service Date: 31 July 1990
2018 Pension Account	Tax File Number Held: Yes
	Account Start Date: 1 July 2017

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	<b>\$108,311</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	\$3,447
<i>Total Increases</i>	<u>\$3,447</u>
Withdrawal Benefit as at 30 Jun 2021	<b><u>\$111,758</u></b>

Your Tax Components		
Tax Free	11.9811 %	\$13,390
Taxable - Taxed		\$98,369
Taxable - Untaxed		\$-

Your Preservation Components	
Preserved	\$-
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$111,758

**Your Insurance Benefits**  
No insurance details have been recorded

**Your Beneficiaries**  
No beneficiary details have been recorded

**WJT Pty Limited Superannuation Fund**  
(ABN: 42 378 769 956)

**Member Benefit Statement**

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 35 Jukes Lane Cowra, NSW 2794
Member Number: 2	Date of Birth: 7 March 1958
Mrs Shelley Christine Thompson	Date Joined Fund: 31 July 1990
Accumulation Account	Eligible Service Date: 31 July 1990
Accumulation	Tax File Number Held: Yes
	Account Start Date: 31 July 1990

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2020	<b>\$334,054</b>
<i>Increases to your account:</i>	
Employer Contributions	\$1,997
Government Co-Contributions	\$500
Member Contributions	\$25,000
Share Of Net Fund Income	\$10,662
<u>Total Increases</u>	<u>\$38,159</u>
<i>Decreases to your account:</i>	
Contributions Tax	\$3,750
Tax on Net Fund Income	\$2,328
<u>Total Decreases</u>	<u>\$6,078</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2021	<b><u><u>\$366,135</u></u></b>

Your Tax Components		
Tax Free	2.4740 %	\$9,058
Taxable - Taxed		\$357,077
Taxable - Untaxed		\$-
Your Preservation Components		
Preserved		\$366,135
Restricted Non Preserved		\$-
Unrestricted Non Preserved		\$-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

For Enquiries:

mail WJT Pty Limited Superannuation Fund, 35 Jukes Lane, Cowra NSW 2794

**WJT Pty Limited Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2021**

	Note	2021	2020
<b>Assets</b>			
Investments			
Direct Property	6A	\$1,193,000	\$1,193,000
Other Assets	6B	\$11,580	\$14,736
Other Assets			
Cash At Bank		\$346,294	\$290,605
Current Tax Assets		\$208	(\$1,534)
<b>Total Assets</b>		<b><u>\$1,551,082</u></b>	<b><u>\$1,496,807</u></b>
<b>Liabilities</b>			
Other Taxes Payable		\$6,427	\$6,838
<b>Total Liabilities</b>		<b><u>\$6,427</u></b>	<b><u>\$6,838</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>\$1,544,654</u></b>	<b><u>\$1,489,969</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Barry Thompson		\$1,178,520	\$1,155,916
Mrs Shelley Thompson		\$366,135	\$334,054
<b>Total Liability for Accrued Benefits</b>		<b><u>\$1,544,654</u></b>	<b><u>\$1,489,969</u></b>

**WJT Pty Limited Superannuation Fund**  
**Operating Statement**  
**For the period 1 July 2020 to 30 June 2021**

	Note	2021	2020
<b>Income</b>			
Member Receipts			
Contributions			
Employer		\$7,754	\$53,000
Member		\$50,000	-
Government Co-Contributions		\$500	\$500
Investment Income			
Rent	7A	\$112,175	\$123,339
		<u>\$170,429</u>	<u>\$176,838</u>
<b>Expenses</b>			
Member Payments			
Pensions Paid		\$24,252	\$64,029
Insurance Premiums		\$18,296	\$15,935
Other Expenses			
Accountancy Fee		\$3,480	\$3,520
Auditor Fee		\$798	\$1,595
Bank Fees		\$249	\$120
Legal Fee		-	\$398
Property Expenses		\$31,350	\$29,825
Regulatory Fees		\$273	\$267
SMSF Supervisory Levy		\$259	\$259
Investment Losses			
Decrease in Market Value	8A	\$29,224	-
		<u>\$108,180</u>	<u>\$115,948</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>\$62,249</b>	<b>\$60,891</b>
<b>Income Tax</b>			
Income Tax Expense		\$7,564	\$8,334
		<u>\$7,564</u>	<u>\$8,334</u>
<b>Benefits Accrued as a Result of Operations</b>		<b>\$54,685</b>	<b>\$52,557</b>

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## WJT Pty Limited Superannuation Fund

### Notes to the Financial Statements

#### As at 30 June 2021

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### Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

#### (a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

#### (b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

#### (c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

#### (d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

#### (e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

#### (f) Valuation of Assets

##### *Investment*

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.



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# WJT Pty Limited Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2021

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Market value as defined in s10 of SISA 1993, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- i. that the buyer and the seller dealt with each other at arm's length in relation to the sale;
- ii. that the sale occurred after proper marketing of the asset;
- iii. that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

#### *Financial Liabilities*

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

#### *Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

### **(g) Revenue Recognition**

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

#### *Interest*

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

#### *Dividend Revenue*

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

#### *Distribution Revenue*

Distributions from unit trusts and managed funds 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 statement of financial position as a receivable at market value.

#### *Rental Income*

Rent from investment properties is recognised by the Fund on a cash receipt basis.

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# WJT Pty Limited Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2021

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#### *Movement in market values*

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

#### *Contributions and Rollovers In*

Contributions and rollovers 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.

The financial report was authorised for issue on 23 February 2022 by the directors of the trustee company.

## **Note 2 – Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the assets and the liabilities of the fund as at the date of the Statement of Financial Position. Changes in the Liability for Accrued Benefits are as follows:

	<b>Current</b>
<b>Liability for Accrued Benefits at beginning of period</b>	\$1,489,969
Benefits Accrued during the period	\$78,937
Benefits Paid during the period	(\$24,252)
<b>Liability for Accrued Benefits at end of period</b>	<u><u>\$1,544,654</u></u>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

## **Note 3 – Vested Benefits**

Vested benefits are benefits which 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 reporting date.

	<b>Current</b>
<b>Vested Benefits at beginning of period</b>	\$1,489,969
Benefits Accrued during the period	\$78,937
Benefits Paid during the period	(\$24,252)
<b>Vested Benefits at end of period</b>	<u><u>\$1,544,654</u></u>

## **Note 4 – Guaranteed Benefits**

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

## **Note 5 – Funding Arrangements**

No fixed funding arrangements were in place for the Fund as at year end.

## **Note 6A – Direct Property**

	<b>Current</b>
At market value:	
2-8 Lyall St, Cowra	\$443,000
26-28 Mees St, Cowra NSW 2794	\$270,000
93-99 Redfern St, Cowra NSW 2794	\$480,000
	<u><u>\$1,193,000</u></u>

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**WJT Pty Limited Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

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**Note 6B – Other Assets**

	<b>Current</b>
At market value:	
Accumulated Depreciation	(\$215,273)
Plant and Equipment	\$226,853
	<u>\$11,580</u>

**Note 7A – Rent**

	<b>Current</b>
2-8 Lyall St, Cowra	\$20,209
26-28 Mees St, Cowra NSW 2794	\$27,420
93-99 Redfern St, Cowra NSW 2794	\$64,545
	<u>\$112,175</u>

**Note 8A – Decrease in Market Value**

	<b>Current</b>
<b>Direct Property</b>	
2-8 Lyall St, Cowra	\$8,606
26-28 Mees St, Cowra NSW 2794	\$20,618
	<u>\$29,224</u>

**WJT Pty Limited Superannuation Fund**  
**Investment Summary as at 30 June 2021**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
WBC Saver				\$346,294	\$346,294			22%
				<b>\$346,294</b>	<b>\$346,294</b>			<b>22%</b>
<b><u>Property Direct Market</u></b>								
26-28 Mees St, Cowra NSW 2794	1	\$265,270.0900	\$270,000.0000	\$265,270	\$270,000	\$4,730	2%	17%
2-8 Lyall St, Cowra	1	\$423,991.1700	\$443,000.0000	\$423,991	\$443,000	\$19,009	4%	29%
93-99 Redfern St, Cowra NSW 2794	1	\$290,717.0000	\$480,000.0000	\$290,717	\$480,000	\$189,283	65%	31%
				<b>\$979,978</b>	<b>\$1,193,000</b>	<b>\$213,022</b>	<b>22%</b>	<b>77%</b>
<b><u>Unlisted Market</u></b>								
Accumulated Depreciation		\$0.0000	\$0.0000	(\$215,273)	(\$215,273)	\$0	0%	(14)%
Plant and Equipment		\$0.0000	\$0.0000	\$226,853	\$226,853	\$0	0%	15%
				<b>\$11,580</b>	<b>\$11,580</b>	<b>\$0</b>	<b>0%</b>	<b>1%</b>
				<b>\$1,337,852</b>	<b>\$1,550,874</b>	<b>\$213,022</b>	<b>16%</b>	<b>100%</b>

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

**WJT Pty Limited Superannuation Fund**  
**Investment Income Summary**  
**For the period 1 July 2020 to 30 June 2021**

Total Income	Add			Less					Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Distributed Capital Gains	GST					
<b><i>Property Direct Market</i></b>													
26-28 Mees St, Cowra NSW 2794													
\$30,163	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,742	\$27,420	\$0	\$0	\$0	\$0
2-8 Lyall St, Cowra													
\$22,230	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,021	\$20,209	\$0	\$0	\$0	\$0
93-99 Redfern St, Cowra NSW 2794													
\$71,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,455	\$64,545	\$0	\$0	\$0	\$0
<b>\$123,392</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,218</b>	<b>\$112,175</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>\$123,392</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,218</b>	<b>\$112,175</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

**WJT Pty Limited Superannuation Fund**  
**Investment Performance**  
**For the period from 1 July 2020 to 30 June 2021**

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Bank</i>								
WBC Saver	\$290,605	\$184,645	\$128,956	\$346,294	\$0	\$0	\$0	0%
	\$290,605	\$184,645	\$128,956	\$346,294	\$0	\$0	\$0	0%
<i>Property Direct Market</i>								
2-8 Lyall St, Cowra	\$443,000	\$8,606	\$0	\$443,000	(\$8,606)	\$20,209	\$11,603	3%
26-28 Mees St, Cowra NSW 2794	\$270,000	\$20,618	\$0	\$270,000	(\$20,618)	\$27,420	\$6,802	3%
93-99 Redfern St, Cowra NSW 2794	\$480,000	\$0	\$0	\$480,000	\$0	\$64,545	\$64,545	14%
	\$1,193,000	\$29,224	\$0	\$1,193,000	(\$29,224)	\$112,175	\$82,951	7%

**WJT Pty Limited Superannuation Fund**  
**Investment Performance**  
**For the period from 1 July 2020 to 30 June 2021**

<b>Investment</b>	<b>Opening Value</b>	<b>Acquisitions</b>	<b>Disposals</b>	<b>Closing Value</b>	<b>Change in Value</b>	<b>Income</b>	<b>Total Return Value</b>	<b>Total Return</b>
<i>Unlisted Market</i>								
Accumulated Depreciation	(\$212,117)	\$0	\$3,156	(\$215,273)	\$0	\$0	\$0	N/A *
Plant and Equipment	\$226,853	\$0	\$0	\$226,853	\$0	\$0	\$0	0%
	<b>\$14,736</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,580</b>	<b>(\$3,156)</b>	<b>\$0</b>	<b>(\$3,156)</b>	<b>0%</b>
<b>Fund Total</b>	<b>\$1,498,341</b>	<b>\$213,869</b>	<b>\$128,956</b>	<b>\$1,550,874</b>	<b>(\$32,380)</b>	<b>\$112,175</b>	<b>\$79,795</b>	<b>5%</b>

\* Investments marked with N/A have been excluded from performance calculations

\*\* Due to issues inherent in the Dietz calculation methodology, which can produce an invalid return in circumstances of extreme intra-period asset appreciation (and realisation of these gains), a Simple Rate of Return has been substituted for the purposes of this return.