

**Arborcare Superannuation Fund**

**A.B.N. 27 892 194 281**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

Arborcare Superannuation Fund

# Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>REVENUE</b>			
<b>Contribution Revenue</b>			
Employer Concessional Contributions		2,429	-
Self-Employed Concessional Contributions		5,450	3,100
Low Income Super Contribution		-	500
		<b>7,879</b>	<b>3,600</b>
<b>Other Revenue</b>			
Market Movement Non-Realised	2	20,076	3,934
		<b>20,076</b>	<b>3,934</b>
<b>Total Revenue</b>		<b>27,955</b>	<b>7,534</b>
<b>EXPENSES</b>			
<b>General Expense</b>			
Fund Administration Expenses	3	2,519	2,387
Investment Expenses	4	1,960	1,960
Fund Lodgement Expenses	5	313	312
		<b>4,792</b>	<b>4,659</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX</b>		<b>23,163</b>	<b>2,875</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>		<b>23,163</b>	<b>2,875</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

Arborcare Superannuation Fund

# Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>INVESTMENTS</b>			
Australian Artwork & Collectibles	6	116,518	81,009
		<b>116,518</b>	<b>81,009</b>
<b>OTHER ASSETS</b>			
Cash at Bank	7	12,635	24,982
		<b>12,635</b>	<b>24,982</b>
<b>TOTAL ASSETS</b>		<b>129,153</b>	<b>105,991</b>
<b>LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>		-	-
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>129,153</b>	<b>105,991</b>
<b>REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS</b>			
Allocated to Members' Accounts	8	129,153	105,991
		<b>129,153</b>	<b>105,991</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

## Arborcare Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

---

### 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 accompanying Regulations, the trust deed of the fund and the needs of members.

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

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.

#### 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 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 their market values, which is 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:

- that the buyer and 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 values have 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; and
- iv. investment properties at trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are subject to an insignificant risk of change in value.

#### c. Revenue

Revenue is recognised at the market value of the consideration received or receivable.

Interest revenue

## Arborcare Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

---

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

### Contributions and Transfers

Contributions received and transfers in are recognised when the control and the benefits from the revenue is transferred to the fund. Contributions and transfers in are recognised gross of any taxes.

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are 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 the investment was acquired during the period).

### d. Expenses

Expense are recognised and reflected in the operating statement when they are incurred.

### e. Benefits Paid

Benefits are recognised when a valid withdrawal notice is received and approved by the trustee(s) in accordance with the fund's Trust Deed.

### f. 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.

### g. Income Tax

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

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

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

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

## Arborcare Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

---

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

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

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The rate of tax used to determine income tax expense (revenue) and current tax liabilities (assets) is 15%, the applicable rate for a complying superannuation fund. This rate is applied to taxable income, after any claim for exempt current pension income, where applicable. The top personal marginal tax rate is applied to a non-complying superannuation fund and to non-arm's length income (NALI).

### h. Goods and Services Tax (GST)

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

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

### i. Critical 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. 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.

### j. Events Subsequent to Balance Date

The superannuation fund is an Accumulation fund and consequently any reduction or increment in market value of the fund is a reduction in member benefits. Any significant movement in the market value of investments after balance date has not been brought to account. Investments are in principle held for the long term and it is not appropriate to bring any subsequent reduction or increment in market values to account as at year end. Net movement in market values subsequent to balance date will be recognised in the next financial year.

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the impact this will have on the superannuation fund.

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

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Note 2: Market Movement Non-Realised</b>		
Market Movement Non-Realised - Artwork, Collectibles, Metal or Jewels	20,076	3,934
	<b>20,076</b>	<b>3,934</b>
<b>Note 3: Fund Administration Expenses</b>		
Accountancy Fees	1,881	1,793
Audit Fees	638	594
	<b>2,519</b>	<b>2,387</b>
<b>Note 4: Investment Expenses</b>		
Bank Charges	120	120
Storage & Insurance	1,840	1,840
	<b>1,960</b>	<b>1,960</b>
<b>Note 5: Fund Lodgement Expenses</b>		
ASIC Annual Return Fee	54	53
ATO Annual Return Fee - Supervisory levy	259	259
	<b>313</b>	<b>312</b>
<b>Note 6: Australian Artwork &amp; Collectibles</b>		
1oz Gold Nugget Coin	5,117	-
1oz Platinum Koalas	2,296	-
PAMP Gold Bar .999	12,793	9,943
PAMP Gold Bar .9999 1oz	7,676	3,977
PAMP Gold Bar .9999 250gm	20,566	15,984
PAMP Silver Bar .999 1kg	65,570	49,065
US Silver Eagle Coins .999	2,500	2,040
	<b>116,518</b>	<b>81,009</b>
<b>Note 7: Cash at Bank</b>		
ANZ Business Advantage Statement	12,635	24,982
	<b>12,635</b>	<b>24,982</b>

**Arborcare Superannuation Fund**

## Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Note 8A: Movements in Members' Benefits</b>		
Liability for Members' Benefits Beginning:	105,991	103,117
Add: Increase (Decrease) in Members' Benefits	23,162	2,874
<b>Liability for Members' Benefits End</b>	<b>129,153</b>	<b>105,991</b>

**Note 8B: Members' Other Details**

Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	129,153	105,991
Total Vested Benefits	129,153	105,991



## **Arborcare Superannuation Fund**

# **Compilation Report**

For the year ended 30 June 2020

---

We have compiled the accompanying special purpose financial statements of Arborcare Superannuation Fund, which comprise the statement of financial position as at 30 June 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 Director of the Trustee Company**

The Director of the Trustee Company of Arborcare Superannuation Fund is 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 Director of the Trustee Company, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 Director of the Trustee Company who is 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.

Firm: TTO Chartered Accountants  
Address: 234 Sturt Street  
ADELAIDE SA 5000  
AUSTRALIA

Signature: \_\_\_\_\_



Date: \_\_\_\_\_

29<sup>th</sup> September 2020

## Arborcare Superannuation Fund

### Trustee Declaration

For the year ended 30 June 2020

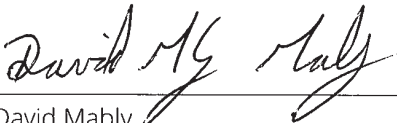
---

The director of the trustee company has determined that the fund is not a reporting entity. The director of the trustee company has determined that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the director of the trustee company:

- i. The financial statements, notes to the financial statements and member statements for the 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 then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. The financial statements and member 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.

Signed in accordance with a resolution of the director of the trustee company by:

  
\_\_\_\_\_  
David Mably

Date: 25/10/2020

# Investment Summary

As at 30 June 2020

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Actual Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
<b>Australian Artwork, Collectibles, Metal or Jewels</b>									
1oz Gold Nugget Coin	-	2.0000	2,505.0000	2,558.6000	5,010.00	5,117.20	107.20	2.14	3.96
1oz Platinum Koalas	-	2.0000	1,403.0000	1,148.0000	2,806.00	2,296.00	(510.00)	(18.18)	1.78
PAMP Gold Bar .999	GOLDBAR5OZ752	1.0000	8,525.0000	12,793.1000	8,525.00	12,793.10	4,268.10	50.07	9.91
PAMP Gold Bar .9999 1oz	GOLDBAOZ1786	3.0000	1,965.0000	2,558.6000	5,895.00	7,675.80	1,780.80	30.21	5.94
PAMP Gold Bar .9999 250gm	GOLDBAR250785	1.0000	13,704.0000	20,566.2000	13,704.00	20,566.20	6,862.20	50.07	15.92
PAMP Silver Bar .999 1kg	SILVERBAR1KG753	81.0000	1,044.1481	809.5000	84,576.00	65,569.50	(19,006.50)	(22.47)	50.77
US Silver Eagle Coins .999	SILVERCOIN1OZ754	100.0000	35.9500	25.0000	3,595.00	2,500.00	(1,095.00)	(30.46)	1.94
					<b>124,111.00</b>	<b>116,517.80</b>	<b>(7,593.20)</b>	<b>(6.12)</b>	<b>90.22</b>
<b>Cash</b>									
ANZ Business Advantage Statement	-	-	-	-	12,635.30	12,635.30	-	-	9.78
					<b>12,635.30</b>	<b>12,635.30</b>	<b>-</b>	<b>-</b>	<b>9.78</b>
<b>Total Investments</b>					<b>136,746.30</b>	<b>129,153.10</b>	<b>(7,593.20)</b>	<b>(5.55)</b>	<b>100.00</b>

Actual Cost \$ stated in this report is not the cost base for Capital Gains Tax purposes. Refer to the Accrued Capital Gains report for the Capital Gains Tax cost base.

Gain / Loss \$ is equal to Market Value \$ less Actual Cost \$

Gain / Loss % is equal to Gain Loss \$ divided by Actual Cost \$, expressed as a percentage.

# Member Account Balances

For the year ended 30 June 2020

Member Accounts	Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Member Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
<b>Mably, David (58)</b>									
Accumulation									
Accum (00001)	105,990.77	-	7,878.79	-	1,181.82	-	-	16,465.36	129,153.10
	<b>105,990.77</b>	<b>-</b>	<b>7,878.79</b>	<b>-</b>	<b>1,181.82</b>	<b>-</b>	<b>-</b>	<b>16,465.36</b>	<b>129,153.10</b>
Reserve	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>105,990.77</b>	<b>-</b>	<b>7,878.79</b>	<b>-</b>	<b>1,181.82</b>	<b>-</b>	<b>-</b>	<b>16,465.36</b>	<b>129,153.10</b>

CALCULATED FUND EARNING RATE: 15.1818 %

APPLIED FUND EARNING RATE: 15.1818 %

## Member Statement

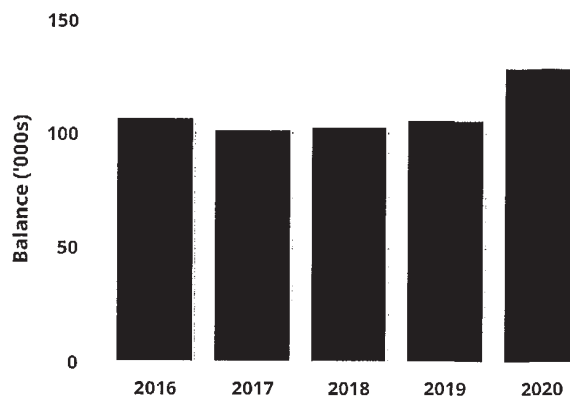
For the year ended 30 June 2020

## Member details

David Mably  
11 Alpha Crescent  
PANORAMA SA 5041

Valid TFN Supplied: Yes  
Date of Birth: 10/03/1962  
Date Joined Fund: 25/05/2012  
Date Employed:  
Eligible Service Date: 25/05/2012

## Your recent balance history



## YOUR OPENING BALANCE

\$105,990.77

\$23,162.33

Balance Increase

## YOUR CLOSING BALANCE

\$129,153.10

## Your Net Fund Return

15.1818%

## Your account at a glance

## Opening Balance as at 01/07/2019

\$105,990.77

## What has been added to your account

Employer Concessional Contributions	\$2,428.79
Self-Employed Concessional Contributions	\$5,450.00

## What has been deducted from your account

Contribution Tax	\$1,181.82
------------------	------------

## New Earnings

\$16,465.36

## Closing Balance at 30/06/2020

\$129,153.10



# Member Statement

For the year ended 30 June 2020

---

## Consolidated - David Mably

---

### ACCESS TO YOUR BENEFITS

---

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$129,153.10

### YOUR TAX COMPONENTS

---

Tax Free Component	\$39,786.86
Taxable Component	\$89,366.24

### YOUR INSURANCE COVER

---

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

### YOUR TOTAL SUPERANNUATION BALANCE

---

Your total superannuation balance	\$129,153.10
-----------------------------------	--------------

NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

---

The return on your investment for the year	15.18 %
--	---------



# Member Statement

For the year ended 30 June 2020

## Accumulation Account - David Mably

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2019</b>	<b>\$105,990.77</b>
---	---------------------

### What has been added to your account

Employer Concessional Contributions	\$2,428.79
Self-Employed Concessional Contributions	\$5,450.00

### What has been deducted from your account

Contribution Tax	\$1,181.82
------------------	------------

<b>New Earnings</b>	<b>\$16,465.36</b>
---------------------	--------------------

<b>Closing Balance at 30/06/2020</b>	<b>\$129,153.10</b>
--------------------------------------	---------------------

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$129,153.10

### YOUR TAX COMPONENTS

Tax Free Component	\$39,786.86
Taxable Component	\$89,366.24

# Member Statement

For the year ended 30 June 2020

---

## YOUR BENEFICIARY(s) - David Mably

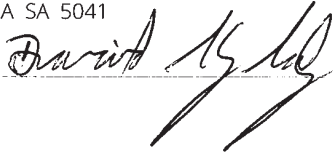
No beneficiaries have been recorded.

---

## FUND CONTACT DETAILS

**David Mably**

11 Alpha Crescent  
PANORAMA SA 5041



---

## ADMINISTRATOR CONTACT DETAILS

**David Mably**

11 Alpha Crescent  
PANORAMA SA 5041

