

CA Superannuation Fund

ABN 75 957 109 284

Financial Statements
For the year ended 30 June 2021



J & J ASSOCIATES PTY LTD

Trading as Incomefix

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CA Superannuation Fund
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Statement of Cash Flows
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	2021	2020
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	8,185	7,699
Other operating inflows	465	230
General administration expenses	(4,636)	(4,029)
Interest received	30	204
Dividends received	1,417	537
Taxation	(2,140)	(283)
Net cash provided by (used in) operating activities (Note 2):	3,319	4,359
Cash Flows From Investing Activities		
Proceeds From:		
Sale of shares in listed companies	7,907	(14,304)
Purchases:		
Shares in listed companies	(5,846)	(50,104)
Other investments		82,000
Payments For PP & E	(456)	
Net cash provided by (used in) investing activities:	1,605	17,592
Net increase (decrease) in cash held	4,925	21,950
Cash at the beginning of the year	29,361	7,411
Cash at the end of the year (Note 1).	34,286	29,361

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
Compilation Report and Notes which form part of these financial statements.**

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Statement of Cash Flows
For the year ended 30 June 2021

2021

2020

Note 1. Reconciliation Of Cash

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank 066013 - 10368146	34,286	29,361
	<u>34,286</u>	<u>29,361</u>

Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations

Benefits accrued as a result of operations	11,683	(10,817)
Increase/(decrease) in provision for income tax	(913)	871
Increase/(decrease) in non current assets	456	
Change in net market value	(7,907)	14,304
Net cash provided by operating activities	<u>3,319</u>	<u>4,359</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

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Notes to the Financial Statements
For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustee has 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 its member.

The financial statements have been prepared on an accrual 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 on ***Insert the date the Trustees Statement was signed on: View > Notes to the Financial Statements*** by the director of the trustee company.

(a) Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market 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 are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) 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; and
- (iv) investment properties at the trustee's assessment of their realisable value.

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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 trustee has determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value 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.

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

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(d) Liability for Accrued Benefits

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

(e) Income Tax

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

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

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

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

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

(f) Goods and Services Tax (GST)

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

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

(g) Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustee 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.

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Notes to the Financial Statements
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	2021	2020
Note 2: Investment Revenue		
Changes in NMV - Investments	7,907	(14,304)
	<u>7,907</u>	<u>(14,304)</u>

Note 3: Other Revenue

Dividends - Franked	967	537
Dividends - Unfranked	450	
Franking Credit	414	230
Interest received	30	204
Total capital gains	(456)	
Rebates & refunds	51	
	<u>1,455</u>	<u>972</u>

Note 4: General Administration Expenses

Accountancy	770	770
Audit fees	275	330
Filing fees	55	
Insurance	3,277	2,670
Supervisory levy	259	259
	<u>4,636</u>	<u>4,029</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

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2021

2020

Note 5: Income Tax Expense

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

	_____	_____
	_____	_____
Income tax expense	1,228	1,155
	_____	_____

The income tax expense comprises amounts set aside as:

Income tax expense	_____	_____
	_____	_____

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Detailed Operating Statement
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	Note	2021 \$	2020 \$
Revenue			
Employers contributions		8,185	7,699
Shares in listed companies		7,907	(14,304)
Dividends - Franked		967	537
Dividends - Unfranked		450	
Franking Credit		414	230
Interest received		30	204
Total capital gains		(456)	
Rebates & refunds		51	
Total revenue		17,547	(5,634)
Expenses			
Accountancy		770	770
Audit fees		275	330
Filing fees		55	
Insurance		3,277	2,670
Supervisory levy		259	259
Total expenses		4,636	4,029
Benefits Accrued as a Result of Operations Before Income Tax			
		12,911	(9,662)
Income tax expense	5	1,228	1,155
Benefits Accrued as a Result of Operations		11,683	(10,817)

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Compilation Report and Notes which form part of these financial statements.**

CA Superannuation Fund
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Detailed Statement of Financial Position as at 30 June 2021

	2021 \$	2020 \$
Investments		
Shares in listed companies	55,950	50,104
Total Investments	55,950	50,104
Other Assets		
Cash at bank 066013 - 10368146	34,286	29,361
Total other assets	34,286	29,361
Total assets	90,236	79,465
Liabilities		
Taxation	1,787	2,700
Total liabilities	1,787	2,700
Net Assets Available to Pay Benefits	88,448	76,765
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	88,448	76,765
	88,448	76,765

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CA Superannuation Fund
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Member's Information Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
<hr/>		
Cristiano Adam		
Opening balance - Members fund	76,765	87,582
Allocated earnings	11,683	(10,817)
Balance as at 30 June 2021	<u>88,448</u>	<u>76,765</u>
Withdrawal benefits at the beginning of the year	76,765	87,582
Withdrawal benefits at 30 June 2021	88,448	76,765

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Cristiano Adam or write to The Trustee, CA Superannuation Fund.

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	2021	2020
	\$	\$
<hr/>		
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	11,683	(10,817)
Amount allocatable to members	11,683	(10,817)
 Allocation to members		
Cristiano Adam	11,683	(10,817)
Total allocation	11,683	(10,817)
Yet to be allocated	11,683	(10,817)
 Members Balances		
Cristiano Adam	88,448	76,765
Allocated to members accounts	88,448	76,765
Yet to be allocated	88,448	76,765
Liability for accrued members benefits	88,448	76,765

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Trustee's Declaration

The director of CA (WA) Super Pty Ltd has determined that the fund is not a reporting entity and 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 and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

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

Cristiano Adam , (Director)

Morley, WA

Date