
Financial statements and reports for the year ended
30 June 2021

Karen Glover Super Fund

Karen Glover Super Fund

Reports Index

Statement of Financial Position

Detailed Operating Statement

Notes to the Financial Statements

Trustees Declaration

Compilation Report

Statement of Taxable Income

SMSF Annual Return

Capital Gains Schedule

Lodgement Declaration

Trustee Minute / Resolution

Members Statement

Members Summary

Investment Summary

Contributions Summary

Karen Glover Super Fund
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	243,328.67	68,941.52
Shares in Listed Companies (Overseas)	3	396,558.84	77,476.74
Units in Listed Unit Trusts (Australian)	4	0.00	10,809.45
Total Investments		<u>639,887.51</u>	<u>157,227.71</u>
Other Assets			
Formation Expenses		1,325.00	1,325.00
Distributions Receivable		0.00	122.40
ANZ Business Premium Saver 4677-48565		25,163.24	64,783.28
Saxo AUD Cash Account		14,848.02	137,359.23
Saxo USD Cash Account		2,226.53	298,922.00
Total Other Assets		<u>43,562.79</u>	<u>502,511.91</u>
Total Assets		<u>683,450.30</u>	<u>659,739.62</u>
Less:			
Liabilities			
Income Tax Payable		1,551.74	1,451.73
PAYG Payable		249.00	262.00
Deferred Tax Liability		7,224.74	7.05
Total Liabilities		<u>9,025.48</u>	<u>1,720.78</u>
Net assets available to pay benefits		<u>674,424.82</u>	<u>658,018.84</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Glover, Karen - Accumulation		674,424.82	658,018.84
Total Liability for accrued benefits allocated to members' accounts		<u>674,424.82</u>	<u>658,018.84</u>

The accompanying notes form part of these financial statements.

Karen Glover Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
Spdr S&p/asx 200 Fund	0.00	1,318.01
Transurban Group	0.00	122.40
	0.00	1,440.41
Dividends Received		
Als Limited	0.00	158.01
AMGEN Inc.	111.72	202.02
Apple Inc	0.00	107.39
Aristocrat Leisure Limited	44.40	0.00
Australia And New Zealand Banking Group Limited	0.00	144.00
BHP Group Limited	233.91	320.64
Bluescope Steel Limited	0.00	66.00
Boeing Co.	0.00	97.89
Cisco Systems, Inc.	0.00	51.95
Citigroup Inc	0.00	66.73
Cochlear Limited	0.00	80.50
Comcast Corp - Ordinary Shares - Class A	170.10	156.11
CSR Limited	331.00	0.00
Fedex Corp	0.00	81.19
Fisher & Paykel Healthcare Corporation Limited	54.80	0.00
Flight Centre Travel Group Limited	0.00	210.70
Intel Corp.	0.00	171.66
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	422.77	409.04
Ishares S&p Mid-cap Etf	794.04	700.42
iShs Cr S&P MC Shs	0.00	505.94
Jb Hi-fi Limited	446.40	505.50
Macquarie Group Limited	0.00	197.50
Morgan Stanley	0.00	209.90
National Australia Bank Limited	0.00	173.47
NetEase Inc - ADR	114.01	0.00
Newcrest Mining Limited	88.01	85.84
NVIDIA Corp	0.00	23.86
PulteGroup Inc	58.93	0.00
Raytheon Technologies Corporation	117.57	0.00
REA Group Ltd	60.50	0.00
RIO Tinto Limited	255.43	0.00
Sociedad Quimica Y Minera de Chile S.A. - ADR	150.26	0.00
Starbucks Corp.	166.40	101.76
Telstra Corporation Limited.	0.00	238.40
Tpg Telecom Limited	700.73	461.65
Tyson Foods, Inc. - Ordinary Shares - Class A	454.49	0.00
Wesfarmers Limited	215.60	0.00
Westpac Banking Corporation	564.26	0.00
Woolworths Group Limited	156.35	0.00
	5,711.68	5,528.07
Interest Received		
ANZ Business Premium Saver 4677-48565	34.06	98.50
	34.06	98.50
Other Investment Income		
Saxo AUD Cash Account	6.78	0.00

The accompanying notes form part of these financial statements.

Karen Glover Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Saxo USD Cash Account	68.92	0.00
	<u>75.70</u>	<u>0.00</u>
Contribution Income		
Employer Contributions - Concessional		
Karen Glover	13,892.70	11,047.04
	<u>13,892.70</u>	<u>11,047.04</u>
Transfers In		
Glover, Karen - Accumulation (Accumulation)	0.00	311.18
	<u>0.00</u>	<u>311.18</u>
Other Income		
Forex Gains/(Losses) - Unrealised	(15,827.51)	7,935.02
	<u>(15,827.51)</u>	<u>7,935.02</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Als Limited	0.00	931.78
Aristocrat Leisure Limited	(2,679.38)	0.00
Australia And New Zealand Banking Group Limited	0.00	(882.93)
BHP Group Limited	(568.13)	952.17
Bluescope Steel Limited	0.00	2,100.03
Cochlear Limited	(334.80)	(141.90)
Computershare Limited.	(821.28)	0.00
Computershare Limited.	86.00	0.00
CSR Limited	0.00	40.42
Fisher & Paykel Healthcare Corporation Limited	(650.82)	0.00
Flight Centre Travel Group Limited	990.27	(2,149.19)
Fortescue Metals Group Ltd	0.00	1,128.88
Ishares S&p Mid-cap Etf	(5,252.94)	(7,934.51)
Jb Hi-fi Limited	(664.07)	2,008.37
Macquarie Group Limited	0.00	(238.13)
National Australia Bank Limited	1,272.65	(351.53)
Newcrest Mining Limited	249.61	2,687.66
Ramsay Health Care Limited	(293.27)	0.00
REA Group Ltd	4,008.84	0.00
RIO Tinto Limited	(126.55)	(796.45)
Seek Limited	(457.93)	0.00
Telstra Corporation Limited.	(930.49)	(811.71)
Tpg Telecom Limited	0.00	(103.22)
TPG Telecom Limited.	1,165.30	0.00
Tuas Limited	46.70	0.00
Wesfarmers Limited	1,451.97	0.00
Westpac Banking Corporation	5,399.95	0.00
Worley Limited	(2,245.95)	0.00
	<u>(354.32)</u>	<u>(3,560.26)</u>
Shares in Listed Companies (Overseas)		
AbbVie Inc	0.00	1,635.84
Activision Blizzard Inc	0.00	2,595.67
Adobe Inc	0.00	4,483.08
Allergan PLC	0.00	(494.87)
Amazon.com Inc.	(2,214.41)	(1,652.46)
AMGEN Inc.	(1,326.37)	3,877.26

The accompanying notes form part of these financial statements.

Karen Glover Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Apple Inc	0.00	5,858.31
Axon Enterprise Inc	1,989.41	0.00
Biogen Inc	(9,001.57)	(2,369.93)
BlackRock Institutional Trust Company N.A. - iShares Core S&P Mid-Cap ETF	(921.46)	0.00
Boeing Co.	0.00	(1,740.96)
Boston Scientific Corp.	(904.92)	491.84
Cisco Systems, Inc.	0.00	(520.00)
Citigroup Inc	0.00	(856.58)
Comcast Corp - Ordinary Shares - Class A	963.74	(283.89)
Fedex Corp	0.00	(4,443.12)
Haemonetics Corp.	(4,444.37)	0.00
Illumina Inc	3,780.02	0.00
Intel Corp.	0.00	3,728.17
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	(2,924.47)	24,869.62
iShs Cr S&P MC Shs	0.00	(3,939.08)
Micron Technology Inc.	6,707.23	0.00
Microsoft Corporation	0.00	373.42
Morgan Stanley	0.00	2,985.62
NetEase Inc - ADR	1,267.75	0.00
Netflix Inc	0.00	968.18
NVIDIA Corp	(1,317.39)	8,746.61
PulteGroup Inc	2,940.04	0.00
Raytheon Technologies Corporation	(4,790.98)	0.00
Salesforce Inc	(1,283.86)	0.00
Sociedad Quimica Y Minera de Chile S.A. - ADR	5,926.06	0.00
SQM_R:xnys Sociedad Quimica Minera d Chile	390.33	0.00
Starbucks Corp.	2,594.33	(710.87)
Tyson Foods, Inc. - Ordinary Shares - Class A	1,580.53	0.00
Valero Energy Corp.	0.00	(2,171.28)
	<u>(990.36)</u>	<u>41,430.58</u>
Units in Listed Unit Trusts (Australian)		
Spdr S&p/asx 200 Fund	0.00	404.33
Transurban Group	(1,801.88)	0.00
	<u>(1,801.88)</u>	<u>404.33</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Als Limited	0.00	95.92
Australia And New Zealand Banking Group Limited	(31.56)	409.07
BHP Group Limited	(307.89)	(543.25)
Bluescope Steel Limited	0.00	(618.89)
CSR Limited	4,228.32	0.00
Endeavour Group Limited	154.71	0.00
Fisher & Paykel Healthcare Corporation Limited	(66.94)	0.00
Fortescue Metals Group Ltd	649.60	(526.64)
Ishares S&p Mid-cap Etf	37,813.54	219.81
Macquarie Group Limited	0.00	70.32
Newcrest Mining Limited	(124.91)	(2,671.40)
Qantas Airways Limited	(25.78)	0.00
Ramsay Health Care Limited	(882.56)	662.70
REA Group Ltd	(1,298.67)	1,298.67
RIO Tinto Limited	(578.01)	1,013.63
Seek Limited	486.18	0.00
Tpg Telecom Limited	(2,300.91)	2,464.76
Tuas Limited	3.32	(3.32)

The accompanying notes form part of these financial statements.

Karen Glover Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Woolworths Group Limited	962.97	0.00
	<u>38,681.41</u>	<u>1,871.38</u>
Shares in Listed Companies (Overseas)		
Amazon.com Inc.	0.00	49.89
AMGEN Inc.	0.00	(16.22)
Apple Inc	0.00	(239.79)
Biogen Inc	7,973.09	0.00
Boston Scientific Corp.	0.00	(375.74)
Cisco Systems, Inc.	0.00	330.92
Citigroup Inc	0.00	(274.25)
Comcast Corp - Ordinary Shares - Class A	736.16	(371.72)
Fedex Corp	3,888.84	0.00
Haemonetics Corp.	3,051.15	0.00
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	15,479.74	(1,012.17)
Micron Technology Inc.	(632.23)	632.23
Microsoft Corporation	0.00	(46.13)
Morgan Stanley	423.39	0.00
Netflix Inc	0.00	(28.88)
PulteGroup Inc	1,793.45	(1,793.45)
Qualcomm, Inc.	1,922.55	0.00
Raytheon Technologies Corporation	2,818.75	(2,818.75)
Starbucks Corp.	920.90	0.00
United Airlines Holdings Inc	(1,006.63)	0.00
Valero Energy Corp.	363.11	0.00
	<u>37,732.27</u>	<u>(5,964.06)</u>
Units in Listed Unit Trusts (Australian)		
Spdr S&p/asx 200 Fund	0.00	(3,799.32)
Transurban Group	482.99	(482.99)
	<u>482.99</u>	<u>(4,282.31)</u>
Other Investment Gains/Losses	0.00	103.40
Changes in Market Values	<u>73,750.11</u>	<u>30,003.06</u>
Total Income	<u>77,636.74</u>	<u>56,363.28</u>
Expenses		
Accountancy Fees	695.00	163.00
ASIC Fees	395.00	54.00
ATO Supervisory Levy	0.00	259.00
Auditor's Remuneration	450.00	450.00
Bank Charges	7.80	0.60
Interest Paid	16.32	3.52
	<u>1,564.12</u>	<u>930.12</u>
Investment Expenses		
Allergan PLC	0.00	3,956.49
Investment Expenses	1,352.94	1,317.49
	<u>1,352.94</u>	<u>5,273.98</u>
Member Payments		
Benefits Paid/Transfers Out		
Glover, Karen - Accumulation (Accumulation)	50,000.00	0.00
	<u>50,000.00</u>	<u>0.00</u>

The accompanying notes form part of these financial statements.

Karen Glover Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Total Expenses	<u>52,917.06</u>	<u>6,204.10</u>
Benefits accrued as a result of operations before income tax	<u>24,719.68</u>	<u>50,159.18</u>
Income Tax Expense		
Income Tax Expense	8,313.70	1,720.78
Total Income Tax	<u>8,313.70</u>	<u>1,720.78</u>
Benefits accrued as a result of operations	<u>16,405.98</u>	<u>48,438.40</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 Director(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.

Notes to the Financial Statements

For the year ended 30 June 2021

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. Income Tax

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

Current tax expense charged to profit or loss is the tax payable on taxable income. 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 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.

f. Critical Accounting Estimates and Judgements

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

Notes to the Financial Statements

For the year ended 30 June 2021

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)

	2021 \$	2020 \$
Australia And New Zealand Banking Group Limited	12,386.00	0.00
BHP Group Limited	0.00	11,104.20
CSR Limited	15,252.48	0.00
Endeavour Group Limited	1,855.55	0.00
Fortescue Metals Group Ltd	12,603.60	0.00
Fisher & Paykel Healthcare Corporation Limited	12,724.80	0.00
Ishares S&p Mid-cap Etf	137,431.89	0.00
Newcrest Mining Limited	0.00	11,382.33
Qantas Airways Limited	13,980.00	0.00
REA Group Ltd	0.00	11,866.80
Ramsay Health Care Limited	12,590.00	10,443.64
RIO Tinto Limited	0.00	11,559.28
Seek Limited	13,256.00	0.00
Tpg Telecom Limited	0.00	12,126.94
Tuas Limited	0.00	458.33
Woolworths Group Limited	11,248.35	0.00
	243,328.67	68,941.52

Note 3: Shares in Listed Companies (Overseas)

	2021 \$	2020 \$
Biogen Inc	29,938.21	0.00
Comcast Corp - Ordinary Shares - Class A	0.00	17,663.96
Fedex Corp	32,936.14	0.00
Haemonetics Corp.	24,730.73	0.00
Morgan Stanley	26,831.33	0.00
Micron Technology Inc.	0.00	20,944.31
PulteGroup Inc	0.00	19,833.88
Qualcomm, Inc.	23,574.52	0.00

Karen Glover Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

Invesco Capital Management LLC - Invesco QQQ Trust Series 1	188,576.76	0.00
Raytheon Technologies Corporation	0.00	19,034.59
Starbucks Corp.	23,349.53	0.00
United Airlines Holdings Inc	20,657.27	0.00
Valero Energy Corp.	25,964.35	0.00
	<hr/>	<hr/>
	396,558.84	77,476.74

Note 4: Units in Listed Unit Trusts (Australian)

	2021	2020
	\$	\$
Transurban Group	0.00	10,809.45
	<hr/>	<hr/>
	0.00	10,809.45

Note 5: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
ANZ Business Premium Saver 4677-48565	25,163.24	64,783.28
Saxo AUD Cash Account	14,848.02	137,359.23
Saxo USD Cash Account	2,226.53	298,922.00
	<hr/>	<hr/>
	42,237.79	501,064.51

Note 6: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	658,018.84	609,580.44
Benefits accrued as a result of operations	16,405.98	48,438.40
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	674,424.82	658,018.84

Note 7: 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.

Notes to the Financial Statements

For the year ended 30 June 2021

	2021 \$	2020 \$
Vested Benefits	674,424.82	658,018.84

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2021 \$	2020 \$
AMGEN Inc.	111.72	202.02
Als Limited	0.00	158.01
Apple Inc	0.00	107.39
Aristocrat Leisure Limited	44.40	0.00
Australia And New Zealand Banking Group Limited	0.00	144.00
BHP Group Limited	233.91	320.64
Bluescope Steel Limited	0.00	66.00
Boeing Co.	0.00	97.89
CSR Limited	331.00	0.00
Cisco Systems, Inc.	0.00	51.95
Citigroup Inc	0.00	66.73
Cochlear Limited	0.00	80.50
Comcast Corp - Ordinary Shares - Class A	170.10	156.11
Fedex Corp	0.00	81.19
Fisher & Paykel Healthcare Corporation Limited	54.80	0.00
Flight Centre Travel Group Limited	0.00	210.70
Intel Corp.	0.00	171.66
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	422.77	409.04
Ishares S&p Mid-cap Etf	794.04	700.42
Jb Hi-fi Limited	446.40	505.50
Macquarie Group Limited	0.00	197.50
Morgan Stanley	0.00	209.90
NVIDIA Corp	0.00	23.86
National Australia Bank Limited	0.00	173.47
NetEase Inc - ADR	114.01	0.00
Newcrest Mining Limited	88.01	85.84
PulteGroup Inc	58.93	0.00
REA Group Ltd	60.50	0.00

Karen Glover Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

RIO Tinto Limited	255.43	0.00
Raytheon Technologies Corporation	117.57	0.00
Sociedad Quimica Y Minera de Chile S.A. - ADR	150.26	0.00
Starbucks Corp.	166.40	101.76
Telstra Corporation Limited.	0.00	238.40
Tpg Telecom Limited	700.73	461.65
Tyson Foods, Inc. - Ordinary Shares - Class A	454.49	0.00
Wesfarmers Limited	215.60	0.00
Westpac Banking Corporation	564.26	0.00
Woolworths Group Limited	156.35	0.00
iShs Cr S&P MC Shs	0.00	505.94
	5,711.68	5,528.07

Note 10: Trust Distributions

	2021	2020
	\$	\$
Transurban Group	0.00	122.40
Spdr S&p/asx 200 Fund	0.00	1,318.01
	0.00	1,440.41

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Als Limited	0.00	95.92
Australia And New Zealand Banking Group Limited	(31.56)	409.07
BHP Group Limited	(307.89)	(543.25)
Bluescope Steel Limited	0.00	(618.89)
CSR Limited	4,228.32	0.00
Endeavour Group Limited	154.71	0.00
Fisher & Paykel Healthcare Corporation Limited	(66.94)	0.00
Fortescue Metals Group Ltd	649.60	(526.64)
Ishares S&p Mid-cap Etf	37,813.54	219.81
Macquarie Group Limited	0.00	70.32

Karen Glover Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Newcrest Mining Limited	(124.91)	(2,671.40)
Qantas Airways Limited	(25.78)	0.00
REA Group Ltd	(1,298.67)	1,298.67
RIO Tinto Limited	(578.01)	1,013.63
Ramsay Health Care Limited	(882.56)	662.70
Seek Limited	486.18	0.00
Tpg Telecom Limited	(2,300.91)	2,464.76
Tuas Limited	3.32	(3.32)
Woolworths Group Limited	962.97	0.00
	38,681.41	1,871.38
Shares in Listed Companies (Overseas)		
AMGEN Inc.	0.00	(16.22)
Amazon.com Inc.	0.00	49.89
Apple Inc	0.00	(239.79)
Biogen Inc	7,973.09	0.00
Boston Scientific Corp.	0.00	(375.74)
Cisco Systems, Inc.	0.00	330.92
Citigroup Inc	0.00	(274.25)
Comcast Corp - Ordinary Shares - Class A	736.16	(371.72)
Fedex Corp	3,888.84	0.00
Haemonetics Corp.	3,051.15	0.00
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	15,479.74	(1,012.17)
Micron Technology Inc.	(632.23)	632.23
Microsoft Corporation	0.00	(46.13)
Morgan Stanley	423.39	0.00
Netflix Inc	0.00	(28.88)
PulteGroup Inc	1,793.45	(1,793.45)
Qualcomm, Inc.	1,922.55	0.00
Raytheon Technologies Corporation	2,818.75	(2,818.75)
Starbucks Corp.	920.90	0.00
United Airlines Holdings Inc	(1,006.63)	0.00
Valero Energy Corp.	363.11	0.00

Notes to the Financial Statements

For the year ended 30 June 2021

	37,732.27	(5,964.06)
Units in Listed Unit Trusts (Australian)		
Spdr S&p/asx 200 Fund	0.00	(3,799.32)
Transurban Group	482.99	(482.99)
	482.99	(4,282.31)
Total Unrealised Movement	76,896.67	(8,374.99)

Realised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Als Limited	0.00	931.78
Aristocrat Leisure Limited	(2,679.38)	0.00
Australia And New Zealand Banking Group Limited	0.00	(882.93)
BHP Group Limited	(568.13)	952.17
Bluescope Steel Limited	0.00	2,100.03
CSR Limited	0.00	40.42
Cochlear Limited	(334.80)	(141.90)
Computershare Limited.	(821.28)	0.00
Computershare Limited.	86.00	0.00
Fisher & Paykel Healthcare Corporation Limited	(650.82)	0.00
Flight Centre Travel Group Limited	990.27	(2,149.19)
Fortescue Metals Group Ltd	0.00	1,128.88
Ishares S&p Mid-cap Etf	(5,252.94)	(7,934.51)
Jb Hi-fi Limited	(664.07)	2,008.37
Macquarie Group Limited	0.00	(238.13)
National Australia Bank Limited	1,272.65	(351.53)
Newcrest Mining Limited	249.61	2,687.66
REA Group Ltd	4,008.84	0.00
RIO Tinto Limited	(126.55)	(796.45)
Ramsay Health Care Limited	(293.27)	0.00
Seek Limited	(457.93)	0.00
TPG Telecom Limited.	1,165.30	0.00
Telstra Corporation Limited.	(930.49)	(811.71)

Notes to the Financial Statements

For the year ended 30 June 2021

Tpg Telecom Limited	0.00	(103.22)
Tuas Limited	46.70	0.00
Wesfarmers Limited	1,451.97	0.00
Westpac Banking Corporation	5,399.95	0.00
Worley Limited	(2,245.95)	0.00
	(354.32)	(3,560.26)
Shares in Listed Companies (Overseas)		
AMGEN Inc.	(1,326.37)	3,877.26
AbbVie Inc	0.00	1,635.84
Activision Blizzard Inc	0.00	2,595.67
Adobe Inc	0.00	4,483.08
Allergan PLC	0.00	(494.87)
Amazon.com Inc.	(2,214.41)	(1,652.46)
Apple Inc	0.00	5,858.31
Axon Enterprise Inc	1,989.41	0.00
Biogen Inc	(9,001.57)	(2,369.93)
BlackRock Institutional Trust Company N.A. - iShares Core S&P Mid-Cap ETF	(921.46)	0.00
Boeing Co.	0.00	(1,740.96)
Boston Scientific Corp.	(904.92)	491.84
Cisco Systems, Inc.	0.00	(520.00)
Citigroup Inc	0.00	(856.58)
Comcast Corp - Ordinary Shares - Class A	963.74	(283.89)
Fedex Corp	0.00	(4,443.12)
Haemonetics Corp.	(4,444.37)	0.00
Illumina Inc	3,780.02	0.00
Intel Corp.	0.00	3,728.17
Invesco Capital Management LLC - Invesco QQQ Trust Series 1	(2,924.47)	24,869.62
Micron Technology Inc.	6,707.23	0.00
Microsoft Corporation	0.00	373.42
Morgan Stanley	0.00	2,985.62
NVIDIA Corp	(1,317.39)	8,746.61
NetEase Inc - ADR	1,267.75	0.00

Karen Glover Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Netflix Inc	0.00	968.18
PulteGroup Inc	2,940.04	0.00
Raytheon Technologies Corporation	(4,790.98)	0.00
SQM_R:xnys Sociedad Quimica Minera d Chile	390.33	0.00
Salesforce Inc	(1,283.86)	0.00
Sociedad Quimica Y Minera de Chile S.A. - ADR	5,926.06	0.00
Starbucks Corp.	2,594.33	(710.87)
Tyson Foods, Inc. - Ordinary Shares - Class A	1,580.53	0.00
Valero Energy Corp.	0.00	(2,171.28)
iShs Cr S&P MC Shs	0.00	(3,939.08)
	(990.36)	41,430.58
Units in Listed Unit Trusts (Australian)		
Spdr S&p/asx 200 Fund	0.00	404.33
Transurban Group	(1,801.88)	0.00
	(1,801.88)	404.33
Total Realised Movement	(3,146.56)	38,274.65
Changes in Market Values	73,750.11	29,899.66

Note 12: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	1,096.01	1,713.73
Deferred Tax Liability/Asset	7,217.69	7.05
Income Tax Expense	8,313.70	1,720.78

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%	3,707.95	7,523.88
Less:		
Tax effect of:		
Non Taxable Transfer In	0.00	46.68
Increase in MV of Investments	11,534.50	0.00

Karen Glover Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

Realised Accounting Capital Gains	(471.98)	5,741.20
Accounting Trust Distributions	0.00	216.06
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	(2,374.13)	1,205.76
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0.00	593.47
Decrease in MV of Investments	0.00	1,256.25
Benefit Payments	7,500.00	0.00
Franking Credits	199.07	189.54
Foreign Credits	52.13	58.25
Net Capital Gains	0.00	4,696.80
Taxable Trust Distributions	0.00	213.34
Rounding	(0.11)	(0.18)
Income Tax on Taxable Income or Loss	2,770.65	7,321.65
Less credits:		
Franking Credits	1,327.11	1,263.61
Foreign Credits	347.53	388.31
Credit for foreign resident capital gains withholding amounts	0.00	3,956.00
Current Tax or Refund	1,096.01	1,713.73

Note 13: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Karen Glover Super Fund
Trustees Declaration

Karen Glover Super Fund Pty Ltd ACN: 623823772

The directors of the trustee company 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 directors of the trustee company declare that:

- (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 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 2021.

Specifically, the directors of the trustee company 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) Regulations 1994; and
- to the knowledge of the directors of the trustee company, 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 directors of the trustee company by:

Karen Glover

.....
Karen Glover
Karen Glover Super Fund Pty Ltd
Director

Dated this 06 Dec 2022 day of

Karen Glover Super Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Karen Glover Super Fund which comprise the statement of financial position as at 30 June 2021, 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 Karen Glover Super 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 directors of the trustee company 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.

Superhelp Australia Pty Ltd

of

PO Box 1906, Macquarie Centre, New South Wales 2113

Signed: *Sandra*

Dated: 22 Dec 2022

Karen Glover Super Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	24,719.68
Less	
Other Non Taxable Income	(15,827.51)
Increase in MV of investments	76,896.67
Realised Accounting Capital Gains	(3,146.56)
	<hr/> 57,922.60
Add	
Franking Credits	1,327.11
Foreign Credits	347.53
Benefits Paid/Transfers Out	50,000.00
	<hr/> 51,674.64
SMSF Annual Return Rounding	(0.72)
	<hr/>
Taxable Income or Loss	18,471.00
Income Tax on Taxable Income or Loss	2,770.65
Less	
Franking Credits	1,327.11
Foreign Credits	347.53
	<hr/>
CURRENT TAX OR REFUND	1,096.01
Supervisory Levy	259.00
Income Tax Instalments Paid	(996.00)
	<hr/>
AMOUNT DUE OR REFUNDABLE	359.01
	<hr/>

Self-managed superannuation fund annual return **2021**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2021* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2021* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ➡ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	I	T	#		S	T				
---	---	---	---	---	--	---	---	--	--	--	--
- Place in ALL applicable boxes.

- ➡ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
 [insert the name and postcode
 of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ➡ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

Karen Glover Super Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 1906

Suburb/town

Macquarie Centre

State/territory

NSW

Postcode

2113

5 Annual return status

Is this an amendment to the SMSF's 2021 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / /

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If Part B of the audit report was qualified, have the reported issues been rectified?

D No Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

- No Yes If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

- To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

- If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Tax File Number Provided

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2021*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$ 34

Forestry managed investment scheme income **X** \$

D1 \$ 2,168	Gross foreign income	Net foreign income D \$ 2,168	Loss <input type="checkbox"/>
--	----------------------	--	----------------------------------

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$ Number
0

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$ Loss

*Unfranked dividend amount **J** \$ 794

*Franked dividend amount **K** \$ 3,096

*Dividend franking credit **L** \$ 1,327

*Gross trust distributions **M** \$ Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$ 13,892

plus Assessable personal contributions

R2 \$

plus ****No-TFN-quoted contributions**

R3 \$ 0
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
R \$ 13,892
(R1 plus R2 plus R3 less R6)

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$ 75 Code

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
U \$
(subject to 45% tax rate)
(U1 plus U2 plus U3)

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME <small>(Sum of labels A to U)</small>	W \$ 21,386	Loss <input type="checkbox"/>
--	--	----------------------------------

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME <small>(W less Y)</small>	V \$ 21,386	Loss <input type="checkbox"/>
---	--	----------------------------------

Tax File Number Provided

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input style="width: 150px;" type="text" value="16"/>		A2 \$ <input style="width: 150px;" type="text"/>
Interest expenses overseas	B1 \$ <input style="width: 150px;" type="text"/>		B2 \$ <input style="width: 150px;" type="text"/>
Capital works expenditure	D1 \$ <input style="width: 150px;" type="text"/>		D2 \$ <input style="width: 150px;" type="text"/>
Decline in value of depreciating assets	E1 \$ <input style="width: 150px;" type="text"/>		E2 \$ <input style="width: 150px;" type="text"/>
Insurance premiums – members	F1 \$ <input style="width: 150px;" type="text"/>		F2 \$ <input style="width: 150px;" type="text"/>
SMSF auditor fee	H1 \$ <input style="width: 150px;" type="text" value="450"/>		H2 \$ <input style="width: 150px;" type="text"/>
Investment expenses	I1 \$ <input style="width: 150px;" type="text" value="1,352"/>		I2 \$ <input style="width: 150px;" type="text"/>
Management and administration expenses	J1 \$ <input style="width: 150px;" type="text" value="1,097"/>		J2 \$ <input style="width: 150px;" type="text"/>
Forestry managed investment scheme expense	U1 \$ <input style="width: 150px;" type="text"/>		U2 \$ <input style="width: 150px;" type="text"/>
Other amounts	L1 \$ <input style="width: 150px;" type="text"/>	<small>Code</small> <input style="width: 20px; height: 15px;" type="text"/>	L2 \$ <input style="width: 150px;" type="text"/>
Tax losses deducted	M1 \$ <input style="width: 150px;" type="text"/>		

TOTAL DEDUCTIONS

N \$

(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$

(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS

O \$

(TOTAL ASSESSABLE INCOME *less* TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES

Z \$

(**N plus Y**)

#This is a mandatory label.

Tax File Number **Section D: Income tax calculation statement****#Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2021* on how to complete the calculation statement.

#Taxable income	A \$	<input type="text" value="18,471"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<input type="text" value="2,770.65"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<input type="text" value="0.00"/>
		<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**
(T1 plus J)

Foreign income tax offset	C1 \$	<input type="text" value="347.53"/>	Non-refundable non-carry forward tax offsets	C \$	<input type="text" value="347.53"/>
Rebates and tax offsets	C2 \$	<input type="text"/>			<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input type="text" value="0.00"/>	Non-refundable carry forward tax offsets	D \$	<input type="text" value="0.00"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input type="text" value="0.00"/>			<i>(D1 plus D2 plus D3 plus D4)</i>
Early stage investor tax offset	D3 \$	<input type="text" value="0.00"/>			
Early stage investor tax offset carried forward from previous year	D4 \$	<input type="text" value="0.00"/>	SUBTOTAL 2	T3 \$	<input type="text" value="2,423.12"/>
					<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	E1 \$	<input type="text" value="1,327.11"/>	Refundable tax offsets	E \$	<input type="text" value="1,327.11"/>
No-TFN tax offset	E2 \$	<input type="text"/>			<i>(E1 plus E2 plus E3 plus E4)</i>
National rental affordability scheme tax offset	E3 \$	<input type="text"/>			
Exploration credit tax offset	E4 \$	<input type="text" value="0.00"/>			

#TAX PAYABLE T5 \$
(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Tax File Number

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	
	H \$ <input type="text"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0.00"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="359.01"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2021*.

Tax losses carried forward to later income years **U \$**

Net capital losses carried forward to later income years **V \$**

Tax File Number

Section F: **Member information**

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN See the Privacy note in the Declaration. Date of birth

Contributions

! Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date Day / Month / Year
H1 / /

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J \$

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

Allocated earnings or losses
O \$

Inward rollovers and transfers
P \$

Outward rollovers and transfers
Q \$

Lump Sum payments
R1 \$

Income stream payments
R2 \$

Loss

Code

Code

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Tax File Number **Section H: Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ Unlisted trusts **B** \$ Insurance policy **C** \$ Other managed investments **D** \$ **15b Australian direct investments**Cash and term deposits **E** \$ **Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7 Debt securities **F** \$ Loans **G** \$ Listed shares **H** \$ Unlisted shares **I** \$ Limited recourse borrowing arrangements **J** \$ Non-residential real property **K** \$ Residential real property **L** \$ Collectables and personal use assets **M** \$ Other assets **O** \$ **15c Other investments**Crypto-Currency **N** \$ **15d Overseas direct investments**Overseas shares **P** \$ Overseas non-residential real property **Q** \$ Overseas residential real property **R** \$ Overseas managed investments **S** \$ Other overseas assets **T** \$

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U \$ <input type="text" value="683,448"/>
(Sum of labels A to T)	

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes \$

Tax File Number **15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text"/>	
Permissible temporary borrowings	V2 \$ <input type="text"/>	
Other borrowings	V3 \$ <input type="text"/>	
	Borrowings	V \$ <input type="text"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W \$	<input type="text" value="674,423"/>
	Reserve accounts	X \$ <input type="text"/>
	Other liabilities	Y \$ <input type="text" value="9,025"/>
	TOTAL LIABILITIES Z \$	<input type="text" value="683,448"/>

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**Total TOFA gains **H** \$ Total TOFA losses **I** \$ **Section J: Other information****Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2020–21 income year, write **2021**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2021*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2021* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2021*. **D**

Tax File Number **Section K: Declarations**

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

*Karen Glover*Date / / **Preferred trustee or director contact details:**Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee Time taken to prepare and complete this annual return Hrs

! The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2021* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

*Sandra*Date / / **Tax agent's contact details**Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Capital gains tax (CGT) schedule

2021

When completing this form

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

S M I T H S T

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2021* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

- !** We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text" value="16,884"/>	K \$	<input type="text" value="17,238"/>
Other shares	B \$ <input type="text" value="33,009"/>	L \$	<input type="text" value="33,999"/>
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/>	M \$	<input type="text" value="1,801"/>
Other units	D \$ <input type="text"/>	N \$	<input type="text"/>
Real estate situated in Australia	E \$ <input type="text"/>	O \$	<input type="text"/>
Other real estate	F \$ <input type="text"/>	P \$	<input type="text"/>
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/>		
Collectables	H \$ <input type="text"/>	Q \$	<input type="text"/>
Other CGT assets and any other CGT events	I \$ <input type="text"/>	R \$	<input type="text"/>
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/>		
Total current year capital gains	J \$ <input type="text" value="49,893"/>		

Add the amounts at labels **K** to **R** and write the total in item 2 label **A** – **Total current year capital losses**.

Tax File Number **2 Capital losses**Total current year capital losses **A** \$ Total current year capital losses applied **B** \$ Total prior year net capital losses applied **C** \$ Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ Total capital losses applied **E** \$ Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ Other net capital losses carried forward to later income years **B** \$ Add amounts at **A** and **B** and transfer the total
to label **V** – **Net capital losses carried forward
to later income years** on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ **5 CGT concessions for small business**Small business active asset reduction **A** \$ Small business retirement exemption **B** \$ Small business rollover **C** \$ Total small business concessions applied **D** \$ **6 Net capital gain**Net capital gain **A** \$ **1J** less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A** – **Net
capital gain** on your tax return.

Tax File Number

Provided

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ / ^{LOSS}

! Request for amendment

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$

Capital gains disregarded as a result of an inter-company asset rollover **D** \$

Capital gains disregarded by a demerging entity **E** \$

Tax File Number

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Karen Glover

Date

Day Month Year
06 Dec 2022 /

Contact name

Karen Joyce Glover

Daytime contact number (include area code)

0412320001

Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
Provided	Karen Glover Super Fund	2021

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

- Declaration:** I declare that:
- All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
 - I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

Karen Glover

Date

06 Dec 2022

ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Account Name	Karen Glover Super Fund		
Account Number	016268 467748565	Client Reference	KARES001

I authorise the refund to be deposited directly to the specified account

Signature

Karen Glover

Date

06/Dec 2022

Tax Agent's Declaration

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature	<i>Sandra</i>	Date	22/Dec 2022
Contact name	Office Manager	Client Reference	KARES001
Agent's Phone Number	1300 736453	Tax Agent Number	72357001

Minutes of a meeting of the Director(s)

held on / / at

PRESENT:	Karen Glover
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled 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 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Super Audits Pty Ltd</p> <p>of</p> <p>Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Superhelp Australia Pty Ltd</p>

Minutes of a meeting of the Director(s)

held on / / at

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

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.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

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:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

Karen Glover

.....

Karen Glover

Chairperson

Karen Glover Super Fund

Members Statement

Karen Joyce Glover
 1/46 Field Avenue
 Edithvale, Victoria, 3196, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	58	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	674,424.82
Date Joined Fund:	01/07/2018	Total Death Benefit:	674,424.82
Service Period Start Date:			
Date Left Fund:			
Member Code:	GLOKAR00001A		
Account Start Date:	01/07/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	674,424.82
<u>Preservation Components</u>	
Preserved	671,065.68
Unrestricted Non Preserved	3,359.14
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	12,719.71
Taxable	661,705.11

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	658,018.84	609,580.44
<u>Increases to Member account during the period</u>		
Employer Contributions	13,892.70	11,047.04
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		311.18
Net Earnings	62,501.62	40,452.88
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,083.94	1,657.01
Income Tax	7,904.40	1,715.69
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	50,000.00	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	674,424.82	658,018.84

Karen Glover Super Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Karen Joyce Glover
Director

Karen Glover Super Fund
Members Summary

As at 30 June 2021

Opening Balances	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
Karen Joyce Glover (Age: 58)											
GLOKAR00001A - Accumulation											
658,018.84	13,892.70		62,501.62			2,083.94	7,904.40	50,000.00			674,424.82
658,018.84	13,892.70		62,501.62			2,083.94	7,904.40	50,000.00			674,424.82
658,018.84	13,892.70		62,501.62			2,083.94	7,904.40	50,000.00			674,424.82

Karen Glover Super Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
ANZ Business Premium Saver 4677-48565		25,163.240000	25,163.24	25,163.24	25,163.24			3.69 %	
Saxo AUD Cash Account		14,848.020000	14,848.02	14,848.02	14,848.02			2.18 %	
Saxo USD Cash Account		2,226.530000	2,226.53	2,226.53	2,226.53			0.33 %	
			42,237.79		42,237.79			6.19 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	440.00	28.150000	12,386.00	28.22	12,417.56	(31.56)	(0.25) %	1.82 %
CSR.AX	CSR Limited	2,648.00	5.760000	15,252.48	4.16	11,024.16	4,228.32	38.36 %	2.24 %
EDV.AX	Endeavour Group Limited	295.00	6.290000	1,855.55	5.77	1,700.84	154.71	9.10 %	0.27 %
FPH.AX	Fisher & Paykel Healthcare Corporation Limited	440.00	28.920000	12,724.80	29.07	12,791.74	(66.94)	(0.52) %	1.87 %
FMG.AX	Fortescue Metals Group Ltd	540.00	23.340000	12,603.60	22.14	11,954.00	649.60	5.43 %	1.85 %
IJH.AX	Ishares S&p Mid-cap Etf	383.00	358.830000	137,431.89	260.10	99,618.35	37,813.54	37.96 %	20.15 %
QAN.AX	Qantas Airways Limited	3,000.00	4.660000	13,980.00	4.67	14,005.78	(25.78)	(0.18) %	2.05 %
RHC.AX	Ramsay Health Care Limited	200.00	62.950000	12,590.00	64.05	12,809.86	(219.86)	(1.72) %	1.85 %
SEK.AX	Seek Limited	400.00	33.140000	13,256.00	31.92	12,769.82	486.18	3.81 %	1.94 %
WOW.AX	Woolworths Group Limited	295.00	38.130000	11,248.35	34.87	10,285.38	962.97	9.36 %	1.65 %
			243,328.67		199,377.49	43,951.18	22.04 %	35.67 %	
Shares in Listed Companies (Overseas)									
BIIB.NDQ	Biogen Inc	65.00	460.587900	29,938.21	337.92	21,965.12	7,973.09	36.30 %	4.39 %
FDX.NYE	Fedex Corp	83.00	396.821000	32,936.14	349.97	29,047.30	3,888.84	13.39 %	4.83 %
HAE.NYE	Haemonetics Corp.	279.00	88.640600	24,730.73	77.70	21,679.58	3,051.15	14.07 %	3.63 %
QQQ.NDQ	Invesco Capital Management LLC - Invesco QQQ Trust Series 1	400.00	471.441900	188,576.76	432.74	173,097.02	15,479.74	8.94 %	27.65 %
MS.NYE	Morgan Stanley	220.00	121.960600	26,831.33	120.04	26,407.94	423.39	1.60 %	3.93 %
QCOM.NDQ	Qualcomm, Inc.	124.00	190.117100	23,574.52	174.61	21,651.97	1,922.55	8.88 %	3.46 %
SBUX.NDQ	Starbucks Corp.	157.00	148.723100	23,349.53	142.86	22,428.63	920.90	4.11 %	3.42 %
UAL.NDQ	United Airlines Holdings Inc	297.00	69.553100	20,657.27	72.94	21,663.90	(1,006.63)	(4.65) %	3.03 %

Karen Glover Super Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
VLO.NYE Valero Energy Corp.	250.00	103.857400	25,964.35	102.40	25,601.24	363.11	1.42 %	3.81 %
			396,558.84		363,542.70	33,016.14	9.08 %	58.14 %
			682,125.30		605,157.98	76,967.32	12.72 %	100.00 %

Karen Glover Super Fund

Contributions Summary Report

For The Period 01 July 2020 - 30 June 2021

Karen Glover

Date of Birth:	Provided
Age:	58 (at year end)
Member Code:	GLOKAR00001A
Total Super Balance* ¹ as at 30/06/2020:	1,316,037.68

Contributions Summary	2021	2020
Concessional Contribution		
Employer	13,892.70	11,047.04
	<hr/>	<hr/>
	13,892.70	11,047.04
Total Contributions	<hr/>	<hr/>
	13,892.70	11,047.04

I, KAREN GLOVER, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2020 to 30/06/2021.

Karen Glover

KAREN GLOVER

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Karen Glover Super Fund

1/46 Field Avenue

Edithvale VIC 3196

Dear Trustees

Karen Glover Super Fund
Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2021. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:

- Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2021, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 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, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Karen Glover Super Fund Pty Ltd as trustee for the Karen Glover Super Fund

Signed & Dated:

Karen Glover

Karen Glover Super Fund Pty Ltd Director: Karen Joyce Glover

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED: 06 Dec 2022

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Antony,

Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of Karen Glover Super Fund for the year ended 30 June 2021, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2021 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

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
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been

performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by Karen Glover Super Fund Pty Ltd as trustee for the Karen Glover Super Fund

Karen Glover

Karen Glover Super Fund Pty Ltd Director: Karen Joyce Glover



Document Details

Title	2021_Signing_Package_Karen Glover Super.pdf
File Name	2021_Signing_Package_Karen Glover Super.pdf
Document ID	3214342893c542099ec14308db7cb827
Fingerprint	89a3306fde259a9c64eda48136a43411
Status	Completed

Document History

Document Created	Document Created by Superhelp Australia Pty Ltd (support@superhelp.com.au) Fingerprint: 7ec9b7f9adb9a94bde3c8cfa01e646e6	01 Dec 2022 04:04PM Australia/Sydney
Signer authentication	Authentication via SMS enabled for Karen Glover (kjglover@tpg.com.au) Activated for the phone number: *****0001	01 Dec 2022 04:04PM Australia/Sydney
Signer authentication	Authentication via SMS enabled for Sandra (sandralee@superhelp.com.au) Activated for the phone number: *****1281	01 Dec 2022 04:04PM Australia/Sydney
Document Sent	Document Sent to Karen Glover (kjglover@tpg.com.au)	01 Dec 2022 04:04PM Australia/Sydney
Document Sent	Document Sent to Sandra (sandralee@superhelp.com.au)	01 Dec 2022 04:04PM Australia/Sydney
Document Viewed	Document Viewed by Karen Glover (kjglover@tpg.com.au) IP: 101.161.78.110 - Protected with signer authentication via SMS.	06 Dec 2022 07:56AM Australia/Sydney
Document Signed	Document Signed by Karen Glover (kjglover@tpg.com.au) IP: 101.161.78.110	06 Dec 2022 07:59AM Australia/Sydney
Document Viewed	Document Viewed by Sandra (sandralee@superhelp.com.au) IP: 203.91.234.184 - Protected with signer authentication via SMS.	22 Dec 2022 03:19PM Australia/Sydney

**Document
Signed**

Document Signed by Sandra (sandralee@superhelp.com.au)
IP: 203.91.234.184

22 Dec 2022
03:20PM
Australia/Sydney

**Document
Completed**

This document has been completed.
Fingerprint: 89a3306fde259a9c64eda48136a43411

22 Dec 2022
03:20PM
Australia/Sydney
