

---

Financial Statements and Reports  
for the year ended  
30 June 2021

I & R PHILPOTT FAMILY SUPERANNUATION FUND

---

Prepared for: Ivan Philpott and Robyn Philpott

## Reports Index

---

Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	5
Statement of Taxable Income	6
Investment Summary	7
Notes to the Financial Statements	8
Members Summary	14
Consolidated Members Statement	16
Trustee Minute / Resolution	20
Trustees Declaration	22

---

## I & R PHILPOTT FAMILY SUPERANNUATION FUND

# Compilation Report

---

We have compiled the accompanying special purpose financial statements of the I & R PHILPOTT FAMILY SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2021 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**

The Trustee of I & R PHILPOTT FAMILY SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### **Our Responsibility**

On the basis of information provided by the Trustee, 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed: .....

Dated: 30/03/2022

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Operating Statement

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	7	18,399	26,243
Interest Received		3,028	6,195
<b>Investment Gains</b>			
Changes in Market Values	8	176,788	(174,210)
<b>Contribution Income</b>			
Personal Non Concessional		25,000	25,000
<b>Total Income</b>		<u>223,215</u>	<u>(116,772)</u>
<b>Expenses</b>			
Accountancy Fees		3,300	3,300
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
Advisor Fees		5,452	4,991
		<u>9,561</u>	<u>9,100</u>
<b>Member Payments</b>			
Pensions Paid		75,000	25,170
<b>Total Expenses</b>		<u>84,561</u>	<u>34,270</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>138,655</u>	<u>(151,041)</u>
Income Tax Expense	9	(7,462)	(9,885)
<b>Benefits accrued as a result of operations</b>		<u>146,117</u>	<u>(141,156)</u>

The accompanying notes form part of these financial statements.

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Aurizon Holdings Limited	1,033	503
Australia And New Zealand Banking Group Limited	2,159	5,678
BHP Group Limited	444	0
National Australia Bank Limited	2,714	6,486
New Hope Corporation Limited	0	282
Oil Search Limited	0	157
Orora Limited	678	3,551
Santos Limited	356	634
South32 Limited	0	142
Telstra Corporation Limited.	1,919	1,919
Virtus Health Limited	480	0
Westpac Banking Corporation	7,004	5,304
Whitehaven Coal Limited	0	47
Woodside Petroleum Ltd	602	510
Woolworths Ltd Shares	1,010	1,030
	18,399	26,243
Interest Received		
ANZ Cash Management Account - Morgans	275	835
National Australia Bank Cash Manager Account - 17-651-2739	16	303
National Australia Bank Term Deposit	2,732	5,054
Share Trading Account	4	4
	3,028	6,195
Personal Contributions - Non Concessional		
Ivan Philpott	25,000	25,000
	25,000	25,000
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
BHP Group Limited	0	2,783
Fortescue Metals Group Ltd	0	4,308
Medibank Private Limited	0	5,459
New Hope Corporation Limited	0	(3,374)
Oil Search Limited	0	1,475
South32 Limited	0	(3,442)
Whitehaven Coal Limited	0	(4,488)
Woolworths Ltd Shares	0	4,158
	0	6,879
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Aurizon Holdings Limited	(4,410)	(1,594)
Australia And New Zealand Banking Group Limited	34,226	(34,400)
BHP Group Limited	2,741	(1,737)
Cybg Plc	0	458
Endeavour Group Limited	2,610	0
Fortescue Metals Group Ltd	0	(4,590)
Medibank Private Limited	0	(5,246)
Nanosonics Limited	(312)	0
National Australia Bank Limited	40,624	(29,126)
Orora Limited	4,462	(4,781)

The accompanying notes form part of these financial statements.

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Santos Limited	6,900	(6,862)
South32 Limited	0	(225)
Telstra Corporation Limited.	7,556	(8,636)
Virgin Money Uk Plc	1,571	(1,827)
Virtus Health Limited	13,777	0
Westpac Banking Corporation	61,858	(76,760)
Woodside Petroleum Ltd	654	(6,947)
Woolworths Ltd Shares	4,530	1,186
	<u>176,788</u>	<u>(181,087)</u>
Other Investment Gains/Losses	0	(1)
<b>Changes in Market Values</b>	<u>176,788</u>	<u>(174,210)</u>
<b>Total Income</b>	<u>223,215</u>	<u>(116,771)</u>
<b>Expenses</b>		
Accountancy Fees	3,300	3,300
Advisor Fees	5,452	4,991
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
	<u>9,561</u>	<u>9,100</u>
<b>Member Payments</b>		
Pensions Paid		
Philpott, Ivan - Pension (Account Based Pension 10)	33,162	22,380
Philpott, Ivan - Pension (Account Based Pension 11)	37,144	1,110
Philpott, Ivan - Pension (Account Based Pension 12)	2,734	80
Philpott, Ivan - Pension (Account Based Pension 13)	1,340	1,600
Philpott, Ivan - Pension (Account Based Pension 14)	620	0
	<u>75,000</u>	<u>25,170</u>
<b>Total Expenses</b>	<u>84,561</u>	<u>34,270</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>138,655</u>	<u>(151,041)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(7,462)	(9,885)
<b>Total Income Tax</b>	<u>(7,462)</u>	<u>(9,885)</u>
<b>Benefits accrued as a result of operations</b>	<u>146,117</u>	<u>(141,156)</u>

The accompanying notes form part of these financial statements.

I & R PHILPOTT FAMILY SUPERANNUATION FUND

**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	658,419	462,825
<b>Total Investments</b>		<u>658,419</u>	<u>462,825</u>
<b>Other Assets</b>			
Reinvestment Residual Account		41	41
National Australia Bank Term Deposit		230,440	227,708
National Australia Bank Cash Manager Account - 17-651-2739		55,122	99,879
Share Trading Account		3,728	3,724
ANZ Cash Management Account - Morgans		56,935	62,518
Income Tax Refundable		7,462	9,885
<b>Total Other Assets</b>		<u>353,728</u>	<u>403,755</u>
<b>Total Assets</b>		<u>1,012,147</u>	<u>866,580</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		0	550
<b>Total Liabilities</b>		<u>0</u>	<u>550</u>
<b>Net assets available to pay benefits</b>		<u>1,012,147</u>	<u>866,030</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	4, 5		
Philpott, Ivan		1,012,147	866,030
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,012,147</u>	<u>866,030</u>

The accompanying notes form part of these financial statements.

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Statement of Taxable Income

For the year ended 30 June 2021

---

	2021
	\$
Benefits accrued as a result of operations	138,655.00
<b>Less</b>	
Increase in MV of investments	176,788.00
Exempt current pension income	28,887.00
Non Taxable Contributions	25,000.00
	<u>230,675.00</u>
<b>Add</b>	
SMSF non deductible expenses	9,560.00
Pension Payments	75,000.00
Franking Credits	7,462.00
	<u>92,022.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>0.00</u>
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	7,462.18
	<u>(7,462.18)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(7,462.18)</u>
Supervisory Levy	259.00
	<u>(7,203.18)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(7,203.18)</u>

---



I & R PHILPOTT FAMILY SUPERANNUATION 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%	
<b>Cash/Bank Accounts</b>									
ANZ Cash Management Account - Morgans		56,935.170000	56,935.17	56,935.17	56,935.17			5.67 %	
National Australia Bank Cash Manager Account - 17-651-2739		55,121.710000	55,121.71	55,121.71	55,121.71			5.49 %	
National Australia Bank Term Deposit		230,440.040000	230,440.04	230,440.04	230,440.04			22.94 %	
Share Trading Account		3,727.610000	3,727.61	3,727.61	3,727.61			0.37 %	
			<b>346,224.53</b>		<b>346,224.53</b>			<b>34.46 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
AZJ.AX	Aurizon Holdings Limited	3,675.00	3.720000	13,671.00	5.35	19,675.25	(6,004.25)	(30.52) %	1.36 %
ANZ.AX	Australia And New Zealand Banking Group Limited	3,599.00	28.150000	101,311.85	25.36	91,287.57	10,024.28	10.98 %	10.08 %
BHP.AX	BHP Group Limited	215.00	48.570000	10,442.55	31.22	6,713.10	3,729.45	55.55 %	1.04 %
EDV.AX	Endeavour Group Limited	1,000.00	6.290000	6,290.00	3.68	3,679.69	2,610.31	70.94 %	0.63 %
NAN.AX	Nanosonics Limited	1,000.00	5.870000	5,870.00	6.18	6,182.50	(312.50)	(5.05) %	0.58 %
NAB.AX	National Australia Bank Limited	5,078.00	26.220000	133,145.16	23.51	119,359.42	13,785.74	11.55 %	13.25 %
ORA.AX	Orora Limited	5,648.00	3.330000	18,807.84	3.39	19,126.83	(318.99)	(1.67) %	1.87 %
STO.AX	Santos Limited	3,855.00	7.090000	27,331.95	9.33	35,983.04	(8,651.09)	(24.04) %	2.72 %
TLS.AX	Telstra Corporation Limited.	11,994.00	3.760000	45,097.44	3.63	43,568.17	1,529.27	3.51 %	4.49 %
VUK.AX	Virgin Money Uk Plc	776.00	3.680000	2,855.68	4.01	3,111.75	(256.07)	(8.23) %	0.28 %
VRT.AX	Virtus Health Limited	4,000.00	6.600000	26,400.00	3.16	12,623.29	13,776.71	109.14 %	2.63 %
WBC.AX	Westpac Banking Corporation	7,870.00	25.810000	203,124.70	24.39	191,915.60	11,209.10	5.84 %	20.22 %
WPL.AX	Woodside Petroleum Ltd	1,168.00	22.210000	25,941.28	27.60	32,233.90	(6,292.62)	(19.52) %	2.58 %
WOW.AX	Woolworths Ltd Shares	1,000.00	38.130000	38,130.00	22.25	22,251.87	15,878.13	71.36 %	3.80 %
			<b>658,419.45</b>		<b>607,711.98</b>	<b>50,707.47</b>	<b>8.34 %</b>	<b>65.54 %</b>	
			<b>1,004,643.98</b>		<b>953,936.51</b>	<b>50,707.47</b>	<b>5.32 %</b>	<b>100.00 %</b>	

## **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 a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

#### **a. Measurement of Investments**

The fund initially recognises:

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

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 at the fair value of the consideration received or receivable.

##### **Interest revenue**

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

## Notes to the Financial Statements

For the year ended 30 June 2021

---

### 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).

### 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.

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  
\$

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

Australia And New Zealand Banking Group Limited	101,312	67,085
Aurizon Holdings Limited	13,671	18,081
BHP Group Limited	10,443	7,701
Endeavour Group Limited	6,290	0
National Australia Bank Limited	133,145	92,521
Nanosonics Limited	5,870	0
Orora Limited	18,808	14,346
Santos Limited	27,332	20,432
Telstra Corporation Limited.	45,097	37,541
Virtus Health Limited	26,400	0
Virgin Money Uk Plc	2,856	1,284
Westpac Banking Corporation	203,125	141,266
Woolworths Ltd Shares	38,130	37,280
Woodside Petroleum Ltd	25,941	25,287
	658,420	462,824

### Note 4: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	866,030	1,007,186
Benefits accrued as a result of operations	146,117	(141,156)
Current year member movements	0	0
Liability for accrued benefits at end of year	1,012,147	866,030

### Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2021 \$	2020 \$
Vested Benefits	1,012,147	866,030

## Notes to the Financial Statements

For the year ended 30 June 2021

### Note 6: Guaranteed Benefits

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

### Note 7: Dividends

	2021 \$	2020 \$
Aurizon Holdings Limited	1,033	503
Australia And New Zealand Banking Group Limited	2,159	5,678
BHP Group Limited	444	0
National Australia Bank Limited	2,714	6,486
New Hope Corporation Limited	0	282
Oil Search Limited	0	157
Orora Limited	678	3,551
Santos Limited	356	634
South32 Limited	0	142
Telstra Corporation Limited.	1,919	1,919
Virtus Health Limited	480	0
Westpac Banking Corporation	7,004	5,304
Whitehaven Coal Limited	0	47
Woodside Petroleum Ltd	602	510
Woolworths Ltd Shares	1,010	1,030
	18,399	26,243

### Note 8: Changes in Market Values Unrealised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
Aurizon Holdings Limited	(4,410)	(1,594)
Australia And New Zealand Banking Group Limited	34,226	(34,400)
BHP Group Limited	2,741	(1,737)
Cybg Plc	0	458
Endeavour Group Limited	2,610	0
Fortescue Metals Group Ltd	0	(4,590)
Medibank Private Limited	0	(5,246)

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2021

Nanosonics Limited	(312)	0
National Australia Bank Limited	40,624	(29,126)
Orora Limited	4,462	(4,781)
Santos Limited	6,900	(6,862)
South32 Limited	0	(225)
Telstra Corporation Limited.	7,556	(8,636)
Virgin Money Uk Plc	1,571	(1,827)
Virtus Health Limited	13,777	0
Westpac Banking Corporation	61,858	(76,760)
Woodside Petroleum Ltd	654	(6,947)
Woolworths Ltd Shares	4,530	1,186
	<u>176,788</u>	<u>(181,087)</u>
<b>Total Unrealised Movement</b>	<u>176,788</u>	<u>(181,087)</u>

### Realised Movements in Market Value

	2021 \$	2020 \$
<b>Shares in Listed Companies (Australian)</b>		
BHP Group Limited	0	2,783
Fortescue Metals Group Ltd	0	4,308
Medibank Private Limited	0	5,459
New Hope Corporation Limited	0	(3,374)
Oil Search Limited	0	1,475
South32 Limited	0	(3,442)
Whitehaven Coal Limited	0	(4,488)
Woolworths Ltd Shares	0	4,158
	<u>0</u>	<u>6,879</u>
<b>Total Realised Movement</b>	<u>0</u>	<u>6,879</u>
<b>Changes in Market Values</b>	<u>176,788</u>	<u>(174,208)</u>

### Note 9: Income Tax Expense

The components of tax expense comprise	2021 \$	2020 \$
--	------------	------------

**Notes to the Financial Statements**

For the year ended 30 June 2021

Current Tax	(7,462)	(9,885)
Income Tax Expense	(7,462)	(9,885)

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%	20,798	(22,656)
Less:		
Tax effect of:		
Non Taxable Contributions	3,750	3,750
Increase in MV of Investments	26,518	0
Exempt Pension Income	4,333	6,348
Realised Accounting Capital Gains	0	1,032
Add:		
Tax effect of:		
Decrease in MV of Investments	0	27,163
SMSF Non-Deductible Expenses	1,434	1,365
Pension Payments	11,250	3,776
Franking Credits	1,119	1,483
Rounding	0	(1)
Less credits:		
Franking Credits	7,462	9,885
Current Tax or Refund	(7,462)	(9,885)

**I & R PHILPOTT FAMILY SUPERANNUATION FUND**

**Members Summary Report**

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Ivan Philpott (Age: 69)</b>											
PHIIVA00010A - Accumulation											
	25,000							25,000			
PHIIVA00011P - Account Based Pension 10 - Tax Free: 50.84%											
747,755			177,028		33,162						891,621
PHIIVA00012P - Account Based Pension 11 - Tax Free: 48.62%											
37,167			(23)		37,144						
PHIIVA00013P - Account Based Pension 12 - Tax Free: 100.00%											
2,736			(2)		2,734						
PHIIVA00014P - Account Based Pension 13 - Tax Free: 66.48%											
53,615			12,952		1,340						65,227
PHIIVA00023P - Account Based Pension 14 - Tax Free: 100.00%											
24,759			5,976		620						30,115
PHIIVA00027P - Account Based Pension 15 - Tax Free: 100.00%											
		25,000	183								25,183
<b>866,032</b>	<b>25,000</b>	<b>25,000</b>	<b>196,114</b>		<b>75,000</b>			<b>25,000</b>			<b>1,012,146</b>

**Robyn Philpott (Age: 71)**



I & R PHILPOTT FAMILY SUPERANNUATION FUND

# Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
PHIROB00001A - Accumulation											
866,032	25,000	25,000	196,114		75,000			25,000			1,012,146

# I & R PHILPOTT FAMILY SUPERANNUATION FUND

## Members Statement

Ivan Philpott  
 296 North Isis Road  
 Childers, Queensland, 4660, Australia

### Your Details

Date of Birth :	Provided	Vested Benefits	1,012,146
Age:	69	Total Death Benefit	1,012,146
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	17/06/2010	Previous Salary	0
Service Period Start Date:	08/10/1987	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Robyn Philpott
Member Code:	Consolidated		
Account Start Date:	17/06/2010		
Account Type:	Consolidated		
Account Description:	Consolidated		

### Your Balance

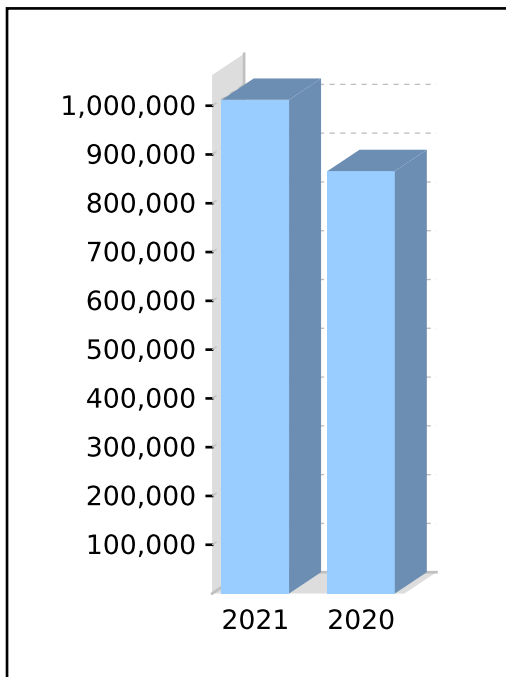
Total Benefits 1,012,146

#### Preservation Components

Preserved (39,903)  
 Unrestricted Non Preserved 1,052,049  
 Restricted Non Preserved

#### Tax Components

Tax Free 551,922  
 Taxable 460,224  
 Investment Earnings Rate 19%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	866,030	1,007,186
<b>Increases to Member account during the period</b>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	25,000	25,000
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		(140,986)
Net Earnings	196,116	
Internal Transfer In	25,000	25,000
<b>Decreases to Member account during the period</b>		
Pensions Paid	75,000	25,170
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out	25,000	25,000
Closing balance at 30/06/2021	1,012,146	866,030

# I & R PHILPOTT FAMILY SUPERANNUATION 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

  
Ivan Philpott  
Trustee

  
Robyn Philpott  
Trustee

# Members Statement

Robyn Philpott  
 296 North Isis Road  
 Childers, Queensland, 4660, Australia

### Your Details

Date of Birth : Provided  
 Age: 71  
 Tax File Number: Provided  
 Date Joined Fund: 17/06/2010  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date: 17/06/2010  
 Account Type: Consolidated  
 Account Description: Consolidated

### Vested Benefits

Total Death Benefit 0  
 Current Salary 0  
 Previous Salary 0  
 Disability Benefit 0  
 Nominated Beneficiaries Ivan Philpott

### Your Balance

#### Total Benefits

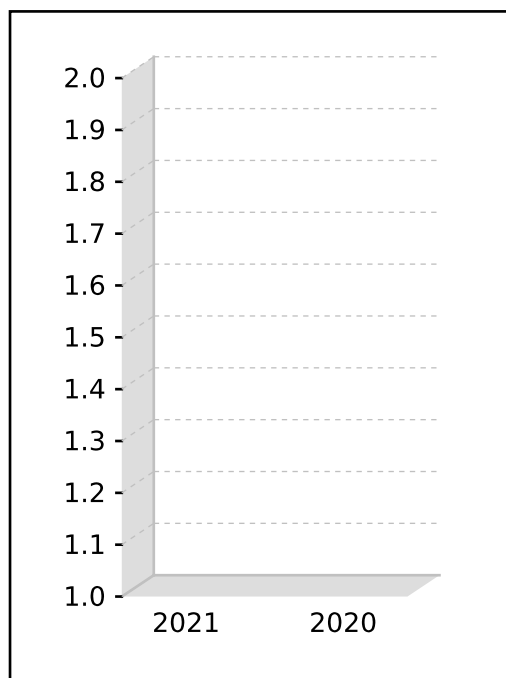
#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable

Investment Earnings Rate 0%



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0	0

# I & R PHILPOTT FAMILY SUPERANNUATION 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

  
Ivan Philpott  
Trustee

  
Robyn Philpott  
Trustee

## Minutes of a meeting of the Trustee(s)

held on 30 March 2022 at 296 North Isis Road, Childers, Queensland 4660

---

<b>PRESENT:</b>	Ivan Philpott and Robyn Philpott
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</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>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	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.
<b>TRUST DEED:</b>	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.
<b>INVESTMENT STRATEGY:</b>	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.
<b>INSURANCE COVER:</b>	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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>DGZ Chartered Accountants</p>

## Minutes of a meeting of the Trustee(s)

held on 30 March 2022 at 296 North Isis Road, Childers, Queensland 4660

---

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 –

A handwritten signature in black ink, appearing to read 'I. B. Philpott', is written over a dotted line. A small red 'x' is positioned to the left of the signature.

Ivan Philpott

Chairperson

## Trustees Declaration

---

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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 trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
  - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
  - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
  - Advice about the performance of different types of super choices,
  - Recommendation to consolidate superannuation assets into a single fund,
  - Recommendation that a member increase their contributions,
  - Recommendation to commence any form of pension,
  - Recommendation on the type of investments the fund should invest in,
  - Advice regarding or the preparation of an Investment Strategy,
  - Recommendation to acquire any form of property through the SMSF,
  - Recommendation for a member to have a binding death benefit nomination, and
  - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:

  
Ivan Philpott

Trustee

  
Robyn Philpott

Trustee

30 March 2022