

FINANCIAL STATEMENTS

FOR

**The GC & LE COOKE
Superannuation Fund**

As at 30th June 2021

COMPILATION REPORT

THE GC & LE COOKE SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	2021	2020
	\$	\$
Investments		
Shares in Listed Companies (Australian)	231,510	176,812
	231,510	176,812
Other Assets		
Cash at Bank CBA 5456	6,459	13,343
Deposits Paid	-	794
Income Tax Refundable (Note 7)	1,613	876
	8,072	15,013
Total Assets	239,582	191,825
Less:		
Liabilities		
Sundry Creditors	3,343	2,095
	3,343	2,095
Net Assets Available to Pay Benefits	236,239	189,730
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Members Accrued Benefits	236,239	189,730
	236,239	189,730
	236,239	189,730

The accompanying notes form part of these financial statements

THE GC & LE COOKE SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Income		
Dividends Received	8,691	3,587
Increase in Market Value of Investments (Note 5)	40,889	-
Interest Received	-	104
Transfers In - Preserved/Taxable	-	3,335
Transfers In - Preserved/Tax Free	-	83
	49,580	7,109
Expenses		
Accountancy Fees	1,265	1,100
Administration Costs	30	3,469
ATO Supervisory Levy	259	259
Auditor's Remuneration	880	880
Decrease in Market Value of Investments (Note 5)	-	15,050
	2,434	20,758
Benefits Accrued as a Result of Operations before Income Tax	47,146	(13,649)
Income Tax (Note 7)		
Income Tax Expense	636	-
	636	-
Benefits Accrued as a Result of Operations	46,510	(13,649)

The accompanying notes form part of these financial statements

THE GC & LE COOKE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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 unless stated otherwise 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 trustees/ directors of the trustee company.

a. Measurement of Investments

The fund initially recognises:

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

Investments of the fund have been measured at market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

- 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
-

THE GC & LE COOKE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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 value 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.

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

THE GC & LE COOKE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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. Goods and Services Tax (GST)

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

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

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.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2021	2020
	\$	\$
Liability for Accrued Benefits at beginning of period	189,729	203,378
Add:		
Benefits Accrued as a Result of Operations	46,510	(13,649)
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	236,239	189,729
Liability for Accrued Benefits at end of period	236,239	189,729

3. Vested Benefits

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

	2021	2020
	\$	\$
Vested Benefits	236,239	189,729

4. Guaranteed Benefits

No guarantees have been given in respect of any part of

THE GC & LE COOKE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

the liability for accrued benefits.

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)	40,889	(15,050)
	40,889	(15,050)

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2021	2020
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2021	2020
	\$	\$
Benefits accrued as a result of operations before income tax	47,146	(13,649)
Prima facie income tax on accrued benefits	7,072	(2,047)
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(6,133)	-
Transfers In - Preserved/Taxable	-	(500)
Transfers In - Preserved/Tax Free	-	(12)
Decrease in Market Value of Investments	-	2,258
Tax Losses Recouped	(303)	-
Other	-	303
	(6,436)	2,048
Income Tax Expense	636	-

THE GC & LE COOKE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Income tax expense comprises:

Income Tax Payable/(Refundable)	(1,613)	(876)
Imputed Credits	2,169	773
TFN Credits	80	103
	636	-

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2021	2020
	\$	\$
Benefits accrued from operations after income tax	46,510	(13,649)
Add/(Less) non cash amounts included in benefits accrued from operations		
Increase in Market Value of Investments	(40,889)	-
Decrease in Market Value of Investments	-	15,050
Income Tax Expense	636	-
Other non cash items	(1,373)	465
	(41,627)	15,515
Net cash provided by operating activities	4,883	1,867

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2021	2020
	\$	\$
Cash	6,459	13,343

THE GC & LE COOKE SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF THE GC & LE COOKE SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of THE GC & LE COOKE SUPERANNUATION 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 the THE GC & LE COOKE SUPERANNUATION FUND is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the 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.

of

Dated: 06/01/2022

THE GC & LE COOKE SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	47,146.00
Less:	
Increase in Market Value of Investments	(40,889.00)
Tax Losses Recouped	(2,017.00)
	<hr/>
	(42,906.00)
	<hr/>
	4,240.00
	<hr/>
Taxable Income	4,240.00
	<hr/>
Tax Payable on Taxable Income	636.00
Less:	
Imputed Credits	2,168.96
TFN Credits	80.00
	<hr/>
	2,248.96
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Income Tax Payable/(Refund)	(1,612.96)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(1,353.96)
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Member's Statement
THE GC & LE COOKE SUPERANNUATION FUND

MR GRANT COLLARD COOKE
STONE RIDGE, CLYDESDAYLE ROAD
GRASS VALLEY WA 6403

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	29 October 1961	Total Benefits	\$185,220
Tax File Number	Provided	Comprising:	
Date Joined Fund	29 January 2004	- Preserved	\$183,961
Service Period Start Date	29 January 2004	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$1,259
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$10,455
Current Salary		- Taxable Component	\$174,765
Vested Amount	\$185,220		
Insured Death Benefit			
Total Death Benefit	\$185,220		
Disability Benefit			
Nominated Beneficiaries	Linda Elizabeth Cooke		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	147,495		1,259	148,754
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	36,964			36,964
Transfers in and transfers from reserves				
	36,964			36,964
	184,459		1,259	185,719
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	499			499
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	499			499
Member's Account Balance at 30/06/2021	183,960		1,259	185,220

Reference: COOKE / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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

Grant Collard Cooke
Trustee

Linda Elizabeth Cooke
Trustee

Statement Date: 6 January 2022

Member's Statement
THE GC & LE COOKE SUPERANNUATION FUND

MRS LINDA ELIZABETH COOKE
STONEY RIDGE, CLYDESDAYLE ROAD
GRASS VALLEY WA 6403

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	28 October 1963	Total Benefits	\$51,019
Tax File Number	Provided	Comprising:	
Date Joined Fund	29 January 2004	- Preserved	\$51,019
Service Period Start Date	29 January 2004	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$8,495
Current Salary		- Taxable Component	\$42,524
Vested Amount	\$51,019		
Insured Death Benefit			
Total Death Benefit	\$51,019		
Disability Benefit			
Nominated Beneficiaries	Grant Collard Cooke		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	40,975			40,975
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	10,182			10,182
Transfers in and transfers from reserves				
	10,182			10,182
	51,157			51,157
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	137			137
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	137			137
Member's Account Balance at 30/06/2021	51,020			51,020

Reference: COOKE / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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

Grant Collard Cooke
Trustee

Linda Elizabeth Cooke
Trustee

Statement Date: 6 January 2022

**THE GC & LE COOKE SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021**

Investment	Units		Cost		Market		Income		Yield		
	Per unit	Total	Per unit	Total	Per unit	Total	Cost	Market	Cost	Market	
Cash/Bank Accounts											
Cash at Bank CBA 5456		6,459		6,459		6,459					
		<u>6,459</u>		<u>6,459</u>		<u>6,459</u>					
Shares in Listed Companies (Australian)											
Accent Group Ltd	3,134	5,019	1.60	5,019	2.79	8,744	537		10.70%	6.14%	
Afterpay	343	15,003	43.74	15,003	60.99	20,920					
Alcidoin Group	21,875	3,520	0.16	3,520	0.40	8,750					
Audinate Group Ltd	664	5,020	7.56	5,020	8.13	5,398					
Australian Pipeline Trust	2,460	8,355	3.40	8,355	8.90	21,894	1,345		16.10%	6.14%	
Aventus Group	1,845	5,020	2.72	5,020	3.15	5,812	285		5.68%	4.90%	
Costa Group Holdings	1,182	3,519	2.98	3,519	3.31	3,912	152		4.32%	3.89%	
First Graphene Ltd	40,000	5,020	0.13	5,020	0.29	11,600					
Helloworld Travel Ltd	1,123	5,017	4.47	5,017	1.67	1,875					
IONEER LIMITED	20,000	7,970	0.40	7,970	0.35	7,000					
Jumbo Interactive Fpo	292	5,802	19.87	5,802	17.77	5,189	146		2.52%	2.81%	
Kogan .Com Ltd	530	8,027	15.15	8,027	11.58	6,137	223		2.78%	3.63%	
Mach7 Tech Ltd	5,833	4,266	0.73	4,266	1.06	6,212					
Nearmap Ltd	1,075	3,019	2.81	3,019	1.86	2,000					
Netwealth Group	460	3,516	7.64	3,516	17.15	7,889	111		3.16%	1.41%	
Resonance Health	16,666	2,020	0.12	2,020	0.15	2,583					
Sonic Healthcare	215	5,997	27.89	5,997	38.40	8,256	211		3.52%	2.56%	
Telstra Corporation	24,818	73,940	2.98	73,940	3.76	93,316	5,673		7.67%	6.08%	
Wisetech Global Ltd	126	3,499	27.77	3,499	31.93	4,023	8		0.23%	0.20%	
		<u>173,549</u>		<u>173,549</u>		<u>231,510</u>	<u>8,691</u>				
		<u>180,008</u>		<u>180,008</u>		<u>237,969</u>	<u>8,691</u>				

**THE GC & LE COOKE SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank CBA 5456		6,459.00	6,459.00	6,459	6,459			2.71%
		6,459						2.71%
Shares in Listed Companies (Australian)								
Accent Group Ltd	3,134	1.60	2.79	5,019	8,744	3,725	74.22%	3.67%
Afterpay	343	43.74	60.99	15,003	20,920	5,917	39.44%	8.79%
Alcoidin Group	21,875	0.16	0.40	3,520	8,750	5,230	148.58%	3.68%
Audinate Group Ltd	664	7.56	8.13	5,020	5,398	378	7.53%	2.27%
Australian Pipeline Trust	2,460	3.40	8.90	8,355	21,894	13,539	162.05%	9.20%
Aventus Group	1,845	2.72	3.15	5,020	5,812	792	15.78%	2.44%
Costa Group Holdings	1,182	2.98	3.31	3,519	3,912	393	11.17%	1.64%
First Graphene Ltd	40,000	0.13	0.29	5,020	11,600	6,580	131.08%	4.87%
Helloworld Travel Ltd	1,123	4.47	1.67	5,017	1,875	(3,142)	(62.63%)	0.79%
IONEER LIMITED	20,000	0.40	0.35	7,970	7,000	(970)	(12.17%)	2.94%
Jumbo Interactive Fpo	292	19.87	17.77	5,802	5,189	(613)	(10.57%)	2.18%
Kogan .Com Ltd	530	15.15	11.58	8,027	6,137	(1,890)	(23.55%)	2.58%
Mach7 Tech Ltd	5,833	0.73	1.06	4,266	6,212	1,946	45.62%	2.61%
Nearmap Ltd	1,075	2.81	1.86	3,019	2,000	(1,019)	(33.75%)	0.84%
Netwealth Group	460	7.64	17.15	3,516	7,889	4,373	124.37%	3.32%
Resonance Health	16,666	0.12	0.15	2,020	2,583	563	27.87%	1.09%
Sonic Healthcare	215	27.89	38.40	5,997	8,256	2,259	37.67%	3.47%
Telstra Corporation	24,818	2.98	3.76	73,940	93,316	19,376	26.21%	39.21%
Wisetech Global Ltd	126	27.77	31.93	3,499	4,023	524	14.98%	1.69%
				173,549	231,510	57,961	33.40%	97.29%
				180,008	237,969	57,961	32.20%	100.00%