
Financial statements and reports for the year ended
30 June 2021

R & W Bertoldo Family Superannuation Fund

Prepared for: Wendy Lee Bertoldo and Robert Bertoldo

R & W Bertoldo Family Superannuation Fund
Reports Index

Trustees Declaration	1
Operating Statement	2
Statement of Financial Position	3
Notes to the Financial Statements	4
Members Statement	10

R & W Bertoldo Family Superannuation Fund 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) Regulations 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.

Signed in accordance with a resolution of the trustees by:


.....
Wendy Lee Bertoldo

Trustee


.....
Robert Bertoldo

Trustee

Dated this 27 day of April 22

R & W Bertoldo Family Superannuation Fund**Operating Statement**

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Trust Distributions	10	296.89	292.00
Dividends Received	9	5,512.50	8,182.53
Other Income		5,803.78	0.00
Investment Gains			
Changes in Market Values	11	27,050.54	(17,169.22)
Other Income			
ATO Interest Received		13.25	40.03
Total Income		<u>38,676.96</u>	<u>(8,654.66)</u>
Expenses			
Accountancy Fees		2,090.00	770.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		660.00	660.00
Bank Charges		120.00	120.00
		<u>3,388.00</u>	<u>1,550.00</u>
Total Expenses		<u>3,388.00</u>	<u>1,550.00</u>
Benefits accrued as a result of operations before income tax		<u>35,288.96</u>	<u>(10,204.66)</u>
Income Tax Expense	12	(1,496.19)	(1,799.95)
Benefits accrued as a result of operations		<u>36,785.15</u>	<u>(8,404.71)</u>

The accompanying notes form part of these financial statements.

R & W Bertoldo Family Superannuation Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	202,872.72	170,635.66
Shares in Listed Companies (Overseas)	3	4,573.02	4,463.07
Units in Listed Unit Trusts (Australian)	4	5,679.76	4,161.88
Total Investments		<u>213,125.50</u>	<u>179,260.61</u>
Other Assets			
Sundry Debtors		0.00	24.35
Dividends Receivable		0.00	29.79
Distributions Receivable		160.50	126.80
NAB bank account		79,589.64	74,108.88
Dividend Reinvestment - Residual Account		31.10	0.00
Income Tax Refundable		1,496.19	4,067.35
Total Other Assets		<u>81,277.43</u>	<u>78,357.17</u>
Total Assets		<u>294,402.93</u>	<u>257,617.78</u>
Net assets available to pay benefits		<u>294,402.93</u>	<u>257,617.78</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	6, 7		
Bertoldo, Robert - Accumulation		148,603.81	130,034.67
Bertoldo, Wendy Lee - Accumulation		145,799.12	127,583.11
Total Liability for accrued benefits allocated to members' accounts		<u>294,402.93</u>	<u>257,617.78</u>

The accompanying notes form part of these financial statements.

R & W Bertoldo Family Superannuation Fund
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 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.

R & W Bertoldo Family Superannuation Fund
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. 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 \$
Ampol Limited	14,105.00	14,660.00
BHP Group Limited	31,133.37	22,960.62
Boral Limited.	3,675.00	1,895.00
Coca-cola Amatil Limited	0.00	1,732.00
Hills Limited	281.82	0.00
National Australia Bank Limited	58,391.94	39,282.32

R & W Bertoldo Family Superannuation Fund
Notes to the Financial Statements
For the year ended 30 June 2021

Origin Energy Limited	3,919.19	4,835.52
Qantas Airways Limited	3,681.40	2,986.20
South32 Limited	1,878.13	1,307.64
Virgin Money Uk Plc	1,501.44	675.24
Woolworths Group Limited	84,305.43	80,301.12
	202,872.72	170,635.66

Note 3: Shares in Listed Companies (Overseas)

	2021	2020
	\$	\$
Amcor PLC	4,573.02	4,463.07
	4,573.02	4,463.07

Note 4: Units in Listed Unit Trusts (Australian)

	2021	2020
	\$	\$
Shopping Centres Australasia Property Group	824.04	712.86
Stockland	4,855.72	3,449.02
	5,679.76	4,161.88

Note 5: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
NAB bank account	79,589.64	74,108.88
	79,589.64	74,108.88

Note 6: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	257,617.78	266,022.49
Benefits accrued as a result of operations	36,785.15	(8,404.71)
Current year member movements	0.00	0.00
	294,402.93	257,617.78

Note 7: Vested Benefits

R & W Bertoldo Family Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

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	294,402.93	257,617.78

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
	\$	\$
Arcor Plc	188.64	207.68
Ampol Limited	240.00	0.00
BHP Group Limited	1,324.24	1,366.01
Boral Limited.	0.00	115.00
Caltex Australia Limited	0.00	415.00
Coca-cola Amatil Limited	54.00	102.00
National Australia Bank Limited	1,306.20	3,413.79
Origin Energy Limited	188.68	239.55
Qantas Airways Limited	0.00	102.70
South32 Limited	20.36	47.77
Woolworths Group Limited	2,190.38	2,173.03
	5,512.50	8,182.53

Note 10: Trust Distributions

	2021	2020
	\$	\$
Stockland	256.34	251.12
Shopping Centres Australasia Property Group	40.55	40.88
	296.89	292.00

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		

R & W Bertoldo Family Superannuation Fund
Notes to the Financial Statements
For the year ended 30 June 2021

Ampol Limited	(555.00)	(1,610.00)
BHP Group Limited	8,172.75	(3,422.94)
Boral Limited.	1,780.00	(665.00)
Caltex Australia Limited	0.00	3,895.00
Coca-cola Amatil Limited	831.10	(312.00)
Cybg Plc	0.00	243.73
Hills Limited	(5,518.02)	0.00
National Australia Bank Limited	17,790.49	(18,212.34)
Origin Energy Limited	(1,105.43)	(1,182.19)
Qantas Airways Limited	695.20	(1,279.80)
South32 Limited	570.49	(730.74)
Virgin Money Uk Plc	826.20	(963.85)
Woolworths Group Limited	1,834.03	8,487.80
	25,321.81	(15,752.33)
Shares in Listed Companies (Overseas)		
Amcor PLC	109.95	(452.10)
	109.95	(452.10)
Units in Listed Unit Trusts (Australian)		
Shopping Centres Australasia Property Group	111.18	(68.67)
Stockland	1,406.70	(896.12)
	1,517.88	(964.79)
Total Unrealised Movement	26,949.64	(17,169.22)
Realised Movements in Market Value		
	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Coca-cola Amatil Limited	100.90	0.00
	100.90	0.00
Total Realised Movement	100.90	0.00
Changes in Market Values	27,050.54	(17,169.22)
Note 12: Income Tax Expense		
	2021	2020

R & W Bertoldo Family Superannuation Fund
Notes to the Financial Statements
For the year ended 30 June 2021

The components of tax expense comprise	\$	\$
Current Tax	(1,496.19)	(1,799.95)
Income Tax Expense	(1,496.19)	(1,799.95)

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%	5,293.34	(1,530.70)
Less:		
Tax effect of:		
Increase in MV of Investments	4,042.45	0.00
Realised Accounting Capital Gains	15.14	0.00
Accounting Trust Distributions	44.53	43.80
Other Non-Taxable Income	870.57	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	2,575.38
Franking Credits	328.96	502.42
Net Capital Gains	18.60	14.55
Taxable Trust Distributions	28.83	31.88
Rounding	(0.14)	(0.23)
Income Tax on Taxable Income or Loss	696.90	1,549.50
Less credits:		
Franking Credits	2,193.09	3,349.45
Current Tax or Refund	(1,496.19)	(1,799.95)

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.

R & W Bertoldo Family Superannuation Fund

Members Statement

Robert Bertoldo
 4 Wrench Place
 Kenthurst, New South Wales, 2156, Australia

Your Details

Date of Birth : Provided
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 01/07/2018
 Service Period Start Date: 30/12/1994
 Date Left Fund:
 Member Code: BERROB00001A
 Account Start Date: 01/07/2018
 Account Phase: Accumulation Phase
 Account Description: Accumulation

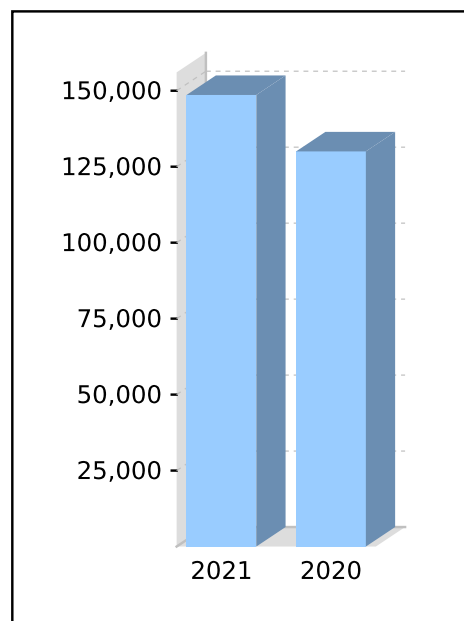
Nominated Beneficiaries N/A
 Vested Benefits 148,603.81
 Total Death Benefit 148,603.81

Your Balance

Total Benefits 148,603.81

Preservation Components
 Preserved 148,603.81
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 148,603.81
 Investment Earnings Rate 14.28%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	130,034.67	134,277.37
<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	18,920.94	(3,460.51)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	351.80	782.19
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	148,603.81	130,034.67

R & W Bertoldo 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



Wendy Lee Bertoldo
Trustee



Robert Bertoldo
Trustee

R & W Bertoldo Family Superannuation Fund

Members Statement

Wendy Lee Bertoldo
 4 Wrench Place
 Kenthurst, New South Wales, 2156, Australia

Your Details

Date of Birth : Provided
 Age: 64
 Tax File Number: Provided
 Date Joined Fund: 01/07/2018
 Service Period Start Date: 30/12/1994
 Date Left Fund:
 Member Code: BERWEN00001A
 Account Start Date: 01/07/2018
 Account Phase: Accumulation Phase
 Account Description: Accumulation

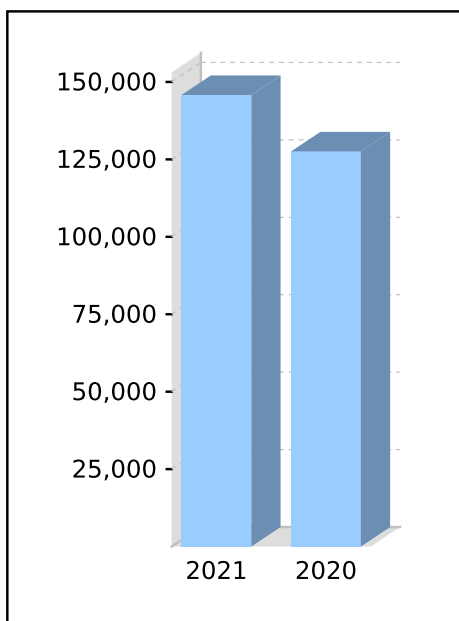
Nominated Beneficiaries N/A
 Vested Benefits 145,799.12
 Total Death Benefit 145,799.12

Your Balance

Total Benefits 145,799.12

Preservation Components
 Preserved 145,799.12
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 145,799.12
 Investment Earnings Rate 14.28%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	127,583.11	131,745.12
<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	18,561.11	(3,394.70)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	345.10	767.31
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	145,799.12	127,583.11

R & W Bertoldo 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



Wendy Lee Bertoldo
Trustee



Robert Bertoldo
Trustee