

AUDIT COPY

HEYNDYK SUPERANNUATION FUND

FINANCIAL YEAR ENDED

30 JUNE 2020

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Trustee Declaration

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Heyndyk 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 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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 2020.

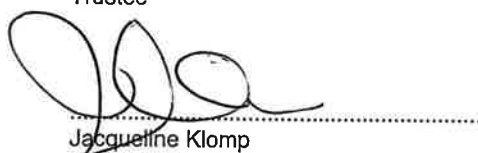
Specifically, the trustees declare that:

- 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:


.....
Adrianus Heyndyk
Trustee


.....
Gertraud Uellendahl
Trustee


.....
Jacqueline Klomp
Trustee

30 June 2020

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Heyndyk Superannuation Fund
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)	2	1,270,720.00	1,216,000.00
Shares in Listed Companies (Australian)	3	19,324.72	30,153.55
Total Investments		<u>1,290,044.72</u>	<u>1,246,153.55</u>
Other Assets			
CBA - Premium Business Account ***1291		1,108.12	4,626.71
Bank SA Term Deposit ***3860		144,203.89	150,518.35
Income Tax Refundable		438.66	508.04
Total Other Assets		<u>145,750.67</u>	<u>155,653.10</u>
Total Assets		<u>1,435,795.39</u>	<u>1,401,806.65</u>
Less:			
Liabilities			
GST Payable		1,842.34	1,890.17
Total Liabilities		<u>1,842.34</u>	<u>1,890.17</u>
Net assets available to pay benefits		<u>1,433,953.05</u>	<u>1,399,916.48</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Heyndyk, Adrianus - Pension (Pension)		1,433,953.05	1,399,916.48
Total Liability for accrued benefits allocated to members' accounts		<u>1,433,953.05</u>	<u>1,399,916.48</u>

Heyndyk Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Dividends Received	8	1,023.57	1,185.43
Interest Received		3,685.85	4,044.45
Property Income	9	79,500.00	76,500.00
Investment Gains			
Changes in Market Values	10	42,174.58	(1,780.39)
Other Income			
Interest Received ATO General Interest Charge		0.00	8.62
Total Income		<u>126,384.00</u>	<u>79,958.11</u>
Expenses			
Accountancy Fees		1,760.00	1,870.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		770.00	770.00
Property Expenses - Council Rates		603.90	0.00
Property Expenses - Land Tax		5,131.50	4,997.50
Property Expenses - Repairs Maintenance		261.69	0.00
		<u>8,786.09</u>	<u>7,896.50</u>
Member Payments			
Pensions Paid		84,000.00	89,000.00
Total Expenses		<u>92,786.09</u>	<u>96,896.50</u>
Benefits accrued as a result of operations before income tax			
		<u>33,597.91</u>	<u>(16,938.39)</u>
Income Tax Expense	11	(438.66)	(508.04)
Benefits accrued as a result of operations		<u>34,036.57</u>	<u>(16,430.35)</u>

Heyndyk Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Dividends Received		
A2B Australia Limited	80.00	80.00
Cimic Group Limited	368.95	340.75
Qantas Airways Limited	293.02	495.88
Tabcorp Holdings Limited	281.60	268.80
	<u>1,023.57</u>	<u>1,185.43</u>
Interest Received		
Bank SA Term Deposit ***3860	3,685.54	0.00
Bank SA Term Deposit ***5660	0.00	4,044.14
CBA - Premium Business Account ***1291	0.31	0.31
	<u>3,685.85</u>	<u>4,044.45</u>
Property Income		
197 Grange Road Findon SA 5023	79,500.00	76,500.00
	<u>79,500.00</u>	<u>76,500.00</u>
Other Income		
Interest Received ATO General Interest Charge	0.00	8.62
	<u>0.00</u>	<u>8.62</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Non Residential)		
197 Grange Road Findon SA 5023	53,003.41	0.00
	<u>53,003.41</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
A2B Australia Limited	(955.00)	(8,679.96)
Cabcharge Australia	0.00	8,044.96
Cimic Group Limited	(4,852.75)	580.45
Qantas Airways Limited	(3,651.48)	(1,713.04)
Tabcorp Holdings Limited	(1,369.60)	(12.80)
	<u>(10,828.83)</u>	<u>(1,780.39)</u>
Changes in Market Values		
	<u>42,174.58</u>	<u>(1,780.39)</u>
Total Income	<u>126,384.00</u>	<u>79,958.11</u>
Expenses		
Accountancy Fees		
ATO Supervisory Levy	1,760.00	1,870.00
Auditor's Remuneration	259.00	259.00
	<u>770.00</u>	<u>770.00</u>
	<u>2,789.00</u>	<u>2,899.00</u>
Property Expenses - Council Rates		
197 Grange Road Findon SA 5023	603.90	0.00
	<u>603.90</u>	<u>0.00</u>
Property Expenses - Land Tax		
197 Grange Road Findon SA 5023	5,131.50	4,997.50
	<u>5,131.50</u>	<u>4,997.50</u>

Heyndyk Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Property Expenses - Repairs Maintenance 197 Grange Road Findon SA 5023	261.69	0.00
	<u>261.69</u>	<u>0.00</u>
Member Payments		
Pensions Paid		
Heyndyk, Adrianus - Pension (Pension)	84,000.00	89,000.00
	<u>84,000.00</u>	<u>89,000.00</u>
Total Expenses	<u>92,786.09</u>	<u>96,896.50</u>
Benefits accrued as a result of operations before income tax	<u>33,597.91</u>	<u>(16,938.39)</u>
Income Tax Expense		
Income Tax Expense	(438.66)	(508.04)
Total Income Tax	<u>(438.66)</u>	<u>(508.04)</u>
Benefits accrued as a result of operations	<u>34,036.57</u>	<u>(16,430.35)</u>

Heyndyk Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	33,597.91
Less	
Increase in MV of investments	42,174.58
Exempt current pension income	84,646.00
	<u>126,820.58</u>
Add	
SMSF non deductible expenses	8,786.00
Pension Payments	84,000.00
Franking Credits	438.66
	<u>93,224.66</u>
SMSF Annual Return Rounding	(1.99)
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	438.66
	<u>(438.66)</u>
CURRENT TAX OR REFUND	<u>(438.66)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(179.66)</u>

Heyndyk Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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.

Notes to the Financial Statements

For the year ended 30 June 2020

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. 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.

Note 2: Real Estate Properties (Australian - Non Residential)

	2020 \$	2019 \$
197 Grange Road Findon SA 5023	1,266,634.78	1,213,631.37
Property Improvements (2013)	2,368.63	2,368.63

Heyndyk Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Property Improvement (2020) Retaining Wall	1,716.59	0.00
	1,270,720.00	1,216,000.00

Note 3: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
A2B Australia Limited	810.00	1,765.00
Cimic Group Limited	5,668.20	10,520.95
Qantas Airways Limited	8,520.12	12,171.60
Tabcorp Holdings Limited	4,326.40	5,696.00
	19,324.72	30,153.55

Note 4: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
CBA - Premium Business Account ***1291	1,108.12	4,626.71
	1,108.12	4,626.71

	2020 \$	2019 \$
Term Deposits		
Bank SA Term Deposit ***3860	144,203.89	150,518.35
	144,203.89	150,518.35

Note 5: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,399,916.48	1,416,346.83
Benefits accrued as a result of operations	34,036.57	(16,430.35)
Current year member movements	0.00	0.00
	1,433,953.05	1,399,916.48

Note 6: 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.

Heyndyk Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Vested Benefits	1,433,953.05	1,399,916.48

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2020 \$	2019 \$
A2B Australia Limited	80.00	80.00
Cimic Group Limited	368.95	340.75
Qantas Airways Limited	293.02	495.88
Tabcorp Holdings Limited	281.60	268.80
	<u>1,023.57</u>	<u>1,185.43</u>

Note 9: Rental Income

	2020 \$	2019 \$
197 Grange Road Findon SA 5023	79,500.00	76,500.00
	<u>79,500.00</u>	<u>76,500.00</u>

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Real Estate Properties (Australian - Non Residential)		
197 Grange Road Findon SA 5023	53,003.41	0.00
	<u>53,003.41</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
A2B Australia Limited	(955.00)	(8,679.96)
Cabcharge Australia	0.00	8,044.96
Cimic Group Limited	(4,852.75)	580.45
Qantas Airways Limited	(3,651.48)	(1,713.04)
Tabcorp Holdings Limited	(1,369.60)	(12.80)
	<u>(10,828.83)</u>	<u>(1,780.39)</u>

Heyndyk Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Total Unrealised Movement	42,174.58	(1,780.39)
Realised Movements in Market Value		
	2020	2019
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	42,174.58	(1,780.39)
Note 11: Income Tax Expense		
	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(438.66)	(508.04)
Income Tax Expense	(438.66)	(508.04)

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%	5,039.69	(2,540.76)
Less:		
Tax effect of:		
Increase in MV of Investments	6,326.19	0.00
Exempt Pension Income	12,696.90	12,336.90
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	267.06
SMSF Non-Deductible Expenses	1,317.90	1,184.40
Pension Payments	12,600.00	13,350.00
Franking Credits	65.80	76.21
Rounding	(0.30)	(0.01)
Less credits:		
Franking Credits	438.66	508.04
Current Tax or Refund	(438.66)	(508.04)

Note 12: Subsequent Event - COVID-19

Heyndyk Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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.

Heyndyk Superannuation Fund
Members Summary

As at 30 June 2020

	Increases				Decreases				Closing Balance		
	Opening Balances	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums
Adrianus Heyndyk (Age: 77)											
HEYADR00004P - Pension - Tax Free: 6.29%				118,036.57		84,000.00					
1,399,916.48											1,433,953.05
1,399,916.48				118,036.57		84,000.00					1,433,953.05
Gertraud Uellendahl (Age: 81)											
UELGER00002A - Accumulation											
Jacqueline Klomp (Age: 49)											
KLOJAC00001A - Accumulation											
1,399,916.48				118,036.57		84,000.00					1,433,953.05

Heyndyk Superannuation Fund

Members Statement

Adrianus Heyndyk
 6 Sprigg Road
 Picadilly, South Australia, 5151, Australia

Your Details

Date of Birth : 24/09/1942
 Age: 77
 Tax File Number: Provided
 Date Joined Fund: 18/01/2001
 Service Period Start Date: 18/01/2001
 Date Left Fund:
 Member Code: HEYADR00004P
 Account Start Date: 01/07/2012
 Account Phase: Retirement Phase
 Account Description: Pension

Nominated Beneficiaries N/A
 Vested Benefits 1,433,953.05
 Total Death Benefit 1,433,953.05
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

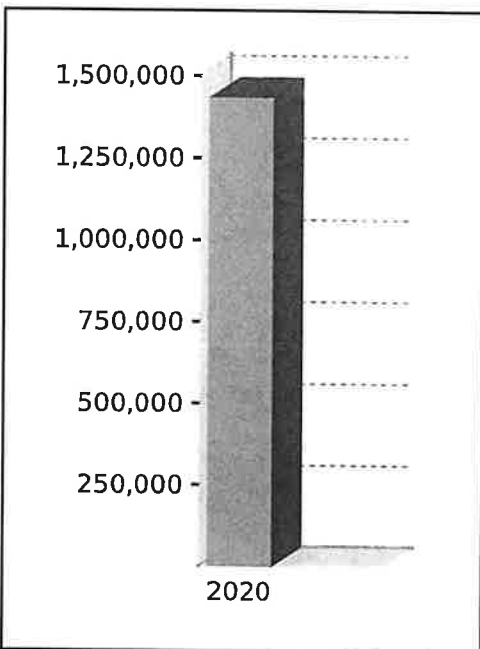
Total Benefits 1,433,953.05

Preservation Components

Preserved
 Unrestricted Non Preserved 1,433,953.05
 Restricted Non Preserved

Tax Components

Tax Free (6.29%) 90,265.81
 Taxable 1,343,687.24



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	1,399,916.48
<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	118,036.57
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	84,000.00
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 30/06/2020	1,433,953.05

Heyndyk Superannuation Fund Members Statement

Gertraud Uellendahl
6 Sprigg Road
Picadilly, South Australia, 5151, Australia

Your Details

Date of Birth : 03/10/1938
Age: 81
Tax File Number: Provided
Date Joined Fund: 18/01/2001
Service Period Start Date:
Date Left Fund: 06/02/2020
Member Code: UELGER00002A
Account Start Date 18/01/2001
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits

Your Balance

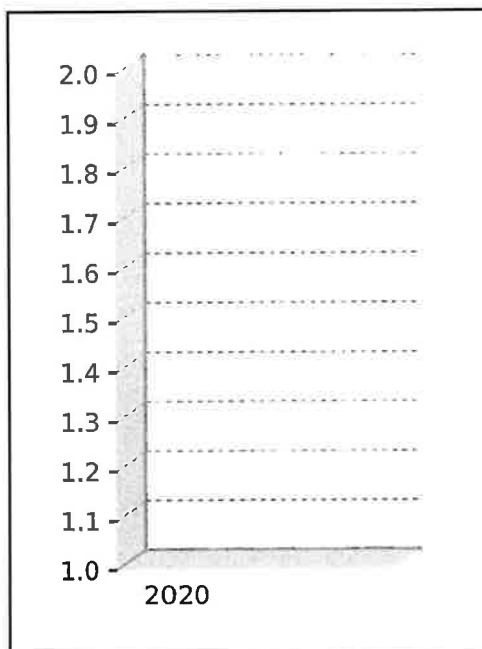
Total Benefits

Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2019

Increases to Member account during the period

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

Decreases to Member account during the period

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 30/06/2020

0.00

Heyndyk Superannuation Fund Members Statement

Jacqueline Klomp
45 Beach Street
Grange, South Australia, 5022, Australia

Your Details

Date of Birth :	06/10/1970	Nominated Beneficiaries	N/A
Age:	49	Vested Benefits	
Tax File Number:	Provided	Total Death Benefit	
Date Joined Fund:	06/02/2020		
Service Period Start Date:			
Date Left Fund:			
Member Code:	KLOJAC00001A		
Account Start Date	06/02/2020		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

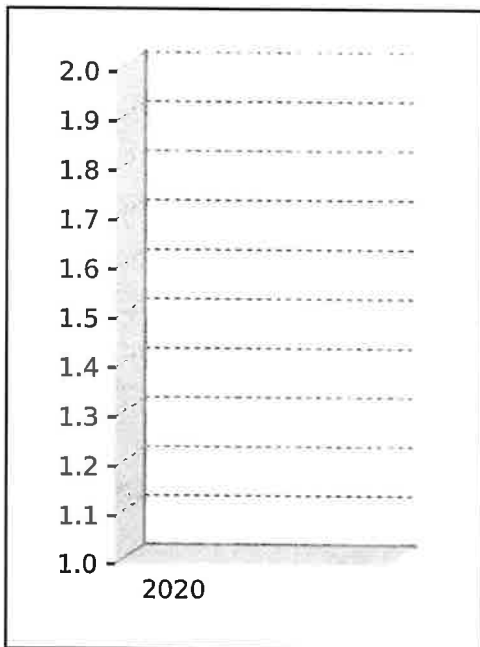
Total Benefits

Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2019

Increases to Member account during the period

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

Decreases to Member account during the period

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 30/06/2020

0.00

Heyndyk Superannuation Fund
Pension Summary

As at 30 June 2020

Member Name : Heyndyk, Adrianus
Member Age : 76* (Date of Birth : 24/09/1942)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
HEYADR 00004P	Account Based Pension	01/07/2012	6.29%	3.00%	\$42,000.00*	N/A	\$84,000.00	\$0.00	\$84,000.00	NIL

*COVID-19 50% reduction has been applied to the minimum pension amount.

					\$42,000.00	\$0.00	\$84,000.00	\$0.00	\$84,000.00	\$0.00
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Total :

					\$42,000.00	\$0.00	\$84,000.00	\$0.00	\$84,000.00	\$0.00
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*Age as at 01/07/2019 or pension start date for new pensions.

30 June 2020

Adrianus Heyndyk
Heyndyk Superannuation Fund
6 Sprigg Road, Picadilly, South Australia 5151

Dear Sir/Madam

**Heyndyk Superannuation Fund
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Heyndyk Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2019. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2020.

Your balance contains:

- a Taxable Balance of: \$1,311,791.56;
- a Tax Free Balance of: \$88,124.92; and
- a Tax Free proportion: 6.29%.

Your Minimum income stream applicable is \$42,000.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

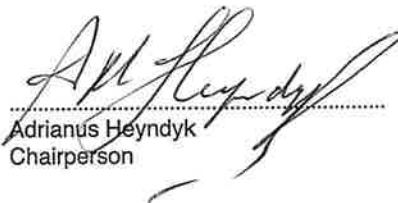
Yours sincerely


.....
Adrianus Heyndyk

Minutes of a Meeting of the Trustee(s)

held on 30 June 2020 at 6 Sprigg Road, Picadilly, South Australia 5151

- PRESENT:** Adrianus Heyndyk, Gertraud Uellendahl and Jacqueline Klomp
- PENSION CONTINUATION:** Adrianus Heyndyk wishes to continue existing Account Based Pension with a commencement date of 01/07/2012. The pension does not have a reversionary beneficiary.
- The Pension Account Balance as at 01/07/2019 is \$1,399,916.48, consisting of:
- Taxable amount of: \$1,311,791.56; and
 - Tax Free amount of: \$88,124.92
 - Tax Free proportion: 6.29%.
- TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:
- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - The fund's trust deed provides for payment of this pension to the member
 - The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year
- PAYMENT:** It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$42,000.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.


Adrianus Heyndyk
Chairperson

Heyndyk Superannuation Fund
Yearly Projected Pension Calculation Report

As at 01 July 2020

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2020)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Heyndyk, Adrianus	HEYADR00004P	Account Based Pension	01/07/2012	77	1,433,953.05	43,020.00	N/A	6.29	2,705.96	40,314.04
					1,433,953.05	43,020.00			2,705.96	40,314.04
					1,433,953.05	43,020.00			2,705.96	40,314.04

* COVID-19 50% reduction has been applied to the minimum pension amount

Heyndyk Superannuation Fund Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Bank SA Term Deposit ***3860		144,203.890000	144,203.89	144,203.89	144,203.89			10.05 %
CBA - Premium Business Account ***1291		1,108.120000	1,108.12	1,108.12	1,108.12			0.08 %
			145,312.01		145,312.01		0.00 %	10.12 %
Real Estate Properties (Australian - Non Residential)								
GRANGERD 197 Grange Road Findon SA 5023	1.00	1,266,634.780000	1,266,634.78	540,793.87	540,793.87	725,840.91	134.22 %	88.25 %
Property Improvement (2020) Retaining Wall		1,716.590000	1,716.59	1,716.59	1,716.59			0.12 %
Property Improvements (2013)		2,368.630000	2,368.63	2,368.63	2,368.63			0.16 %
			1,270,720.00		544,879.09	725,840.91	133.21 %	88.53 %
Shares in Listed Companies (Australian)								
A2B.AX A2B Australia Limited	1,000.00	0.810000	810.00	10.44	10,444.96	(9,634.96)	(92.25) %	0.06 %
CIM.AX Cimic Group Limited	235.00	24.120000	5,668.20	37.08	8,714.95	(3,046.75)	(34.96) %	0.39 %
QAN.AX Qantas Airways Limited	2,254.00	3.780000	8,520.12	5.42	12,221.95	(3,701.83)	(30.29) %	0.59 %
TAH.AX Tabcorp Holdings Limited	1,280.00	3.380000	4,326.40	5.82	7,451.95	(3,125.55)	(41.94) %	0.30 %
			19,324.72		38,833.81	(19,509.09)	(50.24) %	1.35 %
			1,435,356.73		729,024.91	706,331.82	96.89 %	100.00 %

Heyndyk Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 6 Sprigg Road, Picadilly, South Australia 5151

PRESENT: Adrianus Heyndyk and Gertraud Uellendahl

MINUTES: The following declaration is made in respect of the assets listed below for the financial year ended 30 June 2020:

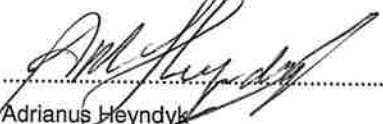
Property	185-197 Grange Road, Findon SA 5023 1-3 Crittenden Road, Findon SA 5023
Land Title Reference	Volume 5214 Folio 177, 178, 179
Registered Proprietor(s)	Adrianus Heyndyk Gertraud Uellendahl
Proportion Owned by Fund (if less than 100%)	100%

- The Registered Proprietor hold the property in trust for the Fund.
- There are no liens or encumbrances on the property.
- The valuation of the asset is at market value in accordance with the requirements of SIS Regulation 8.02B and subsection 10(1) of the SIS Act. We confirm that no event has occurred since the date of the last valuation which would cause a significant change to that valuation.
- The property is rented to a member (or related party of the Fund) at current market rates and under normal commercial arrangements.

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 –


.....
Adrianus Heyndyk

Chairperson

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 6 Sprigg Road, Picadilly, South Australia 5151

PRESENT:	Adrianus Heyndyk, Gertraud Uellendahl and Jacqueline Klomp
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 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 2020 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 2020, 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).
AUDITORS:	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO 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>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 6 Sprigg Road, Picadilly, South Australia 5151

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.

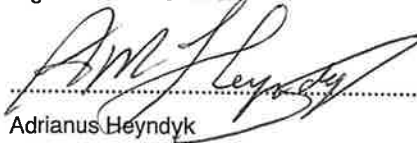
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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 –



.....

Adrianus Heyndyk

Chairperson

Heyndyk Superannuation Fund

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	1 - 50 %	2 %
International Shares	0 - 0 %	0 %
Cash	0 - 0 %	0 %
Australian Fixed Interest	5 - 50 %	10 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 90 %	88 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2019


Adrianus Heyndyk

Heyndyk Superannuation Fund
Projected Investment Strategy


.....
Gertraud Uellendahl


.....
Jacqueline Klomp

Audit Representation Letter from Trustee(s)

Heyndyk Superannuation Fund

Year ended 30 June 2020

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of the fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

Contributions

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

Use of Assets

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

Pension Payments and Withdrawal of Funds

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

Trustee Responsibilities

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Legal Matters

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Related Parties

All related party transactions have been brought to your attention.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully


Trustee / Director


Trustee / Director

Date: 2021