
Financial statements and reports for the year ended
30 June 2021

CARO SUPERANNUATION FUND

Prepared for: Ronald Wildschut and Catherine Wildschut

CARO SUPERANNUATION FUND

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CARO SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the CARO 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(s)

The Trustee(s) of CARO 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(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 trustees 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: 15/03/2022

CARO SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	11	5,776.26	4,268.50
Dividends Received	10	72,377.90	100,979.83
Interest Received		1,410.14	6,076.88
Investment Gains			
Changes in Market Values	12	729,444.73	(500,726.96)
Total Income		<u>809,009.03</u>	<u>(389,401.75)</u>
Expenses			
Accountancy Fees		4,070.00	3,850.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	550.00
		<u>4,879.00</u>	<u>4,659.00</u>
Member Payments			
Pensions Paid		122,800.00	146,800.00
Total Expenses		<u>127,679.00</u>	<u>151,459.00</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	13	(31,028.18)	(41,042.30)
Benefits accrued as a result of operations		<u>712,358.21</u>	<u>(499,818.45)</u>

The accompanying notes form part of these financial statements.

CARO SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
Lendlease Group	892.61	0.00
Sca Property Group	2,600.91	2,621.88
Switzer Dividend Growth Fund	287.15	1,104.24
Switzer Higher Yield Fund	893.74	0.00
Transurban Holdings Limited	409.67	542.38
Wcm Quality Global Growth Fund (quoted Managed Fund)	692.18	0.00
	5,776.26	4,268.50
Dividends Received		
Auckland International Airport Limited	0.00	210.60
Australia And New Zealand Banking Group Limited	3,081.00	8,216.00
BHP Group Limited	22,725.00	23,441.68
Coca-Cola Amatil	0.00	670.50
Commonwealth Bank Of Australia.	6,010.44	4,557.33
Costa Group Holdings Limited	450.00	240.00
Crown Resorts Limited	0.00	2,400.00
Kathmandu Holdings Limited	393.59	891.55
Mader Group Limited	150.00	0.00
National Australia Bank Limited	13,206.60	34,878.26
New Hope Corporation Limited	400.00	825.00
QBE Insurance Group Limited	40.00	520.00
Reliance Worldwide Corporation Limited	520.00	200.00
Shriro Holdings Limited	600.00	700.00
South32 Limited	266.70	625.48
Super Retail Group Ltd	1,200.15	570.00
Unibail-rodamco-westfield	0.00	652.98
Wcm Global Growth Limited	806.50	800.00
Westpac Banking Corporation	14,555.84	11,592.00
Whitehaven Coal Limited	0.00	630.00
Woodside Petroleum Ltd	305.93	0.00
Woolworths Ltd Shares	7,666.15	8,358.45
	72,377.90	100,979.83
Interest Received		
Commonwealth Cash Investment A/c 10301232	25.06	199.32
CUA Term Deposit - Ac 50883462	0.00	1,437.83
CUA Term Deposit - Ac 50983262	0.00	2,015.60
Great Southern Bank Cash Management A/c 31195020	91.32	352.21
Great Southern Bank Term Deposit - Ac 50958576	1,265.58	2,071.92
Switzer Dividend Growth Fund	28.18	0.00
	1,410.14	6,076.88
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Coca-Cola Amatil	0.00	(649.53)
Reliance Worldwide Corporation Limited	1,340.15	0.00
Shriro Holdings Limited	1,218.04	0.00
Woolworths Ltd Shares	4,910.66	0.00
	7,468.85	(649.53)
Shares in Listed Companies (Overseas)		

The accompanying notes form part of these financial statements.

CARO SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Simavita Limited, Canada	(12,439.51)	0.00
	<u>(12,439.51)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Auckland International Airport Limited	2,400.00	(4,010.12)
Australia And New Zealand Banking Group Limited	48,833.85	(49,141.95)
BHP Group Limited	140,250.00	(58,740.00)
Coca-Cola Amatil	0.00	5,384.87
Commonwealth Bank Of Australia.	83,520.64	(11,874.18)
Corporate Travel Management Limited	30,216.24	(12,389.90)
Costa Group Holdings Limited	2,050.00	(3,860.00)
Crown Resorts Limited	8,960.00	(11,120.00)
Cybg Plc	0.00	2,794.83
Kathmandu Holdings Limited	10,625.00	(2,309.95)
Mader Group Limited	280.05	0.00
National Australia Bank Limited	184,088.00	(178,196.70)
New Hope Corporation Limited	3,650.00	(7,764.90)
QBE Insurance Group Limited	1,930.00	(2,970.00)
Reliance Worldwide Corporation Limited	7,069.90	(2,320.00)
Shriro Holdings Limited	7,152.01	(162.11)
South32 Limited	7,469.77	(9,568.02)
Super Retail Group Ltd	11,355.92	(360.00)
Transurban Holdings Limited	115.40	(703.94)
Unibail-rodamco-westfield	1,640.00	(6,230.00)
Virgin Money Uk Plc	9,592.42	(11,155.63)
Wcm Global Growth Limited	8,894.87	2,500.00
Wcm Quality Global Growth Fund (quoted Managed Fund)	4,740.00	3,000.00
Westpac Banking Corporation	128,703.95	(161,904.10)
Whitehaven Coal Limited	3,820.05	(5,179.95)
Woodside Petroleum Ltd	7,250.10	0.00
Woolworths Ltd Shares	792.72	32,865.75
	<u>715,400.89</u>	<u>(493,416.00)</u>
Shares in Listed Companies (Overseas)		
Simavita Limited, Canada	12,561.87	(48.94)
	<u>12,561.87</u>	<u>(48.94)</u>
Units in Listed Unit Trusts (Australian)		
Lendlease Group	(3,320.19)	0.00
Sca Property Group	7,131.50	(4,404.75)
Switzer Dividend Growth Fund	2,550.00	(2,200.00)
Switzer Higher Yield Fund	91.32	0.00
	<u>6,452.63</u>	<u>(6,604.75)</u>
Other Revaluations	0.00	(7.74)
	<u>0.00</u>	<u>(7.74)</u>
Changes in Market Values	<u>729,444.73</u>	<u>(500,726.96)</u>
Total Income	<u>809,009.03</u>	<u>(389,401.75)</u>
Expenses		
Accountancy Fees	4,070.00	3,850.00

The accompanying notes form part of these financial statements.

CARO SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	550.00	550.00
	<u>4,879.00</u>	<u>4,659.00</u>
Member Payments		
Pensions Paid		
Wildschut, Catherine - Pension (Pension)	66,100.00	84,400.00
Wildschut, Ronald - Pension (Pension)	56,700.00	62,400.00
	<u>122,800.00</u>	<u>146,800.00</u>
Total Expenses	<u>127,679.00</u>	<u>151,459.00</u>
Benefits accrued as a result of operations before income tax	<u>681,330.03</u>	<u>(540,860.75)</u>
Income Tax Expense		
Income Tax Expense	(31,028.18)	(41,042.30)
Total Income Tax	<u>(31,028.18)</u>	<u>(41,042.30)</u>
Benefits accrued as a result of operations	<u>712,358.21</u>	<u>(499,818.45)</u>

The accompanying notes form part of these financial statements.

CARO SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	103,337.50	102,071.92
Shares in Listed Companies (Australian)	3	2,700,014.49	1,927,552.26
Shares in Listed Companies (Overseas)	4	0.00	783.14
Units in Listed Unit Trusts (Australian)	5	132,061.88	56,475.50
Total Investments		<u>2,935,413.87</u>	<u>2,086,882.82</u>
Other Assets			
Other Assets		0.00	2,056.34
Sundry Debtors		3,311.69	1,959.71
Reinvestment Residual Account		102.30	65.07
Great Southern Bank Cash Management A/c 31195020		47,653.40	103,481.47
Commonwealth Cash Investment A/c 10301232		10,449.89	80,663.41
Income Tax Refundable		31,028.18	41,042.30
Total Other Assets		<u>92,545.46</u>	<u>229,268.30</u>
Total Assets		<u>3,027,959.33</u>	<u>2,316,151.12</u>
Less:			
Liabilities			
Sundry Creditors		0.00	550.00
Total Liabilities		<u>0.00</u>	<u>550.00</u>
Net assets available to pay benefits		<u>3,027,959.33</u>	<u>2,315,601.12</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Wildschut, Catherine - Pension (Pension)		1,764,834.46	1,345,122.93
Wildschut, Ronald - Pension (Pension)		1,263,124.87	970,478.19
Total Liability for accrued benefits allocated to members' accounts		<u>3,027,959.33</u>	<u>2,315,601.12</u>

The accompanying notes form part of these financial statements.

CARO SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	681,330.03
Less	
Increase in MV of investments	734,415.39
Exempt current pension income	108,651.00
Realised Accounting Capital Gains	(4,970.66)
Accounting Trust Distributions	5,776.26
	<u>843,871.99</u>
Add	
SMSF non deductible expenses	4,879.00
Pension Payments	122,800.00
Franking Credits	31,028.18
Foreign Credits	21.38
Credit for Tax Withheld - Foreign resident withholding	69.46
Taxable Trust Distributions	3,649.30
Distributed Foreign income	96.31
	<u>162,543.63</u>
SMSF Annual Return Rounding	(1.67)
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	31,028.18
	<u>(31,028.18)</u>
CURRENT TAX OR REFUND	<u>(31,028.18)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(30,769.18)</u>

CARO 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%	
Cash/Bank Accounts									
Commonwealth Cash Investment A/c 10301232		10,449.890000	10,449.89	10,449.89	10,449.89			0.35 %	
Great Southern Bank Cash Management A/c 31195020		47,653.400000	47,653.40	47,653.40	47,653.40			1.59 %	
			58,103.29		58,103.29			1.94 %	
Fixed Interest Securities (Australian)									
Great Southern Bank Term Deposit - Ac 50958576		103,337.500000	103,337.50	103,337.50	103,337.50			3.45 %	
			103,337.50		103,337.50			3.45 %	
Shares in Listed Companies (Australian)									
AIA.AX	Auckland International Airport Limited	4,000.00	6.760000	27,040.00	5.76	23,040.07	3,999.93	17.36 %	0.90 %
ANZ.AX	Australia And New Zealand Banking Group Limited	5,135.00	28.150000	144,550.25	21.98	112,869.93	31,680.32	28.07 %	4.83 %
BHP.AX	BHP Group Limited	11,000.00	48.570000	534,270.00	24.94	274,361.83	259,908.17	94.73 %	17.85 %
CBA.AX	Commonwealth Bank Of Australia.	2,679.00	99.870000	267,551.73	68.07	182,353.69	85,198.04	46.72 %	8.94 %
CTD.AX	Corporate Travel Management Limited	2,866.00	21.490000	61,590.34	15.27	43,764.00	17,826.34	40.73 %	2.06 %
CGC.AX	Costa Group Holdings Limited	5,000.00	3.310000	16,550.00	3.60	17,989.95	(1,439.95)	(8.00) %	0.55 %
CWN.AX	Crown Resorts Limited	4,000.00	11.910000	47,640.00	13.65	54,609.80	(6,969.80)	(12.76) %	1.59 %
KMD.AX	Kathmandu Holdings Limited	25,000.00	1.465000	36,625.00	1.26	31,539.90	5,085.10	16.12 %	1.22 %
MAD.AX	Mader Group Limited	5,000.00	0.850000	4,250.00	0.79	3,969.95	280.05	7.05 %	0.14 %
NAB.AX	National Australia Bank Limited	23,011.00	26.220000	603,348.42	29.63	681,733.19	(78,384.77)	(11.50) %	20.16 %
NHC.AX	New Hope Corporation Limited	10,000.00	1.730000	17,300.00	1.88	18,806.00	(1,506.00)	(8.01) %	0.58 %
QBE.AX	QBE Insurance Group Limited	1,000.00	10.790000	10,790.00	10.89	10,889.95	(99.95)	(0.92) %	0.36 %
S32.AX	South32 Limited	8,393.00	2.930000	24,591.49	1.78	14,966.37	9,625.12	64.31 %	0.82 %
SUL.AX	Super Retail Group Ltd	2,286.00	12.910000	29,512.26	7.82	17,883.93	11,628.33	65.02 %	0.99 %
TCL.AX	Transurban Holdings Limited	1,154.00	14.230000	16,421.42	11.17	12,893.90	3,527.52	27.36 %	0.55 %
URW.AX	Unibail-rodamco-westfield	1,000.00	5.680000	5,680.00	13.79	13,788.20	(8,108.20)	(58.81) %	0.19 %

CARO 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%	
VUK.AX	Virgin Money Uk Plc	4,737.00	3.680000	17,432.16	4.01	18,995.37	(1,563.21)	(8.23) %	0.58 %
WQG.AX	Wcm Global Growth Limited	27,462.00	1.635000	44,900.37	1.21	33,105.25	11,795.12	35.63 %	1.50 %
WCMQ.AX	Wcm Quality Global Growth Fund (quoted Managed Fund)	3,000.00	8.290000	24,870.00	5.00	15,000.00	9,870.00	65.80 %	0.83 %
WBC.AX	Westpac Banking Corporation	16,810.00	25.810000	433,866.10	23.63	397,209.51	36,656.59	9.23 %	14.49 %
WHC.AX	Whitehaven Coal Limited	8,000.00	1.940000	15,520.00	2.32	18,579.85	(3,059.85)	(16.47) %	0.52 %
WPL.AX	Woodside Petroleum Ltd	2,000.00	22.210000	44,420.00	18.58	37,169.90	7,250.10	19.51 %	1.48 %
WOW.AX	Woolworths Ltd Shares	7,115.00	38.130000	271,294.95	26.87	191,192.11	80,102.84	41.90 %	9.06 %
				2,700,014.49		2,226,712.65	473,301.84	21.26 %	90.20 %
Units in Listed Unit Trusts (Australian)									
LLC.AX	Lendlease Group	4,000.00	11.460000	45,840.00	12.29	49,160.19	(3,320.19)	(6.75) %	1.53 %
SPG.AX	Sca Property Group	20,975.00	2.520000	52,857.00	2.10	44,087.86	8,769.14	19.89 %	1.77 %
SWTZ.AX	Switzer Dividend Growth Fund	5,000.00	2.660000	13,300.00	2.50	12,500.00	800.00	6.40 %	0.44 %
SWI0001AU	Switzer Higher Yield Fund	604.00	33.220000	20,064.88	33.07	19,973.56	91.32	0.46 %	0.67 %
				132,061.88		125,721.61	6,340.27	5.04 %	4.41 %
				2,993,517.16		2,513,875.05	479,642.11	19.08 %	100.00 %

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.

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: Fixed Interest Securities (Australian)

	2021 \$	2020 \$
Great Southern Bank Term Deposit - Ac 50958576	103,337.50	102,071.92
	103,337.50	102,071.92

Note 3: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Auckland International Airport Limited	27,040.00	24,640.00

CARO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Australia And New Zealand Banking Group Limited	144,550.25	95,716.40
BHP Group Limited	534,270.00	394,020.00
Commonwealth Bank Of Australia.	267,551.73	145,990.26
Costa Group Holdings Limited	16,550.00	14,500.00
Corporate Travel Management Limited	61,590.34	19,380.00
Crown Resorts Limited	47,640.00	38,680.00
Kathmandu Holdings Limited	36,625.00	26,000.00
Mader Group Limited	4,250.00	0.00
National Australia Bank Limited	603,348.42	419,260.42
New Hope Corporation Limited	17,300.00	13,650.00
QBE Insurance Group Limited	10,790.00	8,860.00
Reliance Worldwide Corporation Limited	0.00	11,760.00
South32 Limited	24,591.49	17,121.72
Shriro Holdings Limited	0.00	9,800.00
Super Retail Group Ltd	29,512.26	16,100.00
Transurban Holdings Limited	16,421.42	16,306.02
Unibail-rodamco-westfield	5,680.00	4,040.00
Virgin Money Uk Plc	17,432.16	7,839.74
Westpac Banking Corporation	433,866.10	290,610.50
Wcm Quality Global Growth Fund (quoted Managed Fund)	24,870.00	20,130.00
Whitehaven Coal Limited	15,520.00	5,720.00
Woolworths Ltd Shares	271,294.95	302,527.20
Woodside Petroleum Ltd	44,420.00	0.00
Wcm Global Growth Limited	44,900.37	24,900.00
	2,700,014.49	1,927,552.26

Note 4: Shares in Listed Companies (Overseas)

	2021	2020
	\$	\$
Simavita Limited, Canada	0.00	783.14
	0.00	783.14

Note 5: Units in Listed Unit Trusts (Australian)

2021	2020
\$	\$

CARO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Lendlease Group	45,840.00	0.00
Sca Property Group	52,857.00	45,725.50
Switzer Higher Yield Fund	20,064.88	0.00
Switzer Dividend Growth Fund	13,300.00	10,750.00
	132,061.88	56,475.50

Note 6: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Commonwealth Cash Investment A/c 10301232	10,449.89	80,663.41
Great Southern Bank Cash Management A/c 31195020	47,653.40	103,481.47
	58,103.29	184,144.88

Note 7: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	2,315,601.12	2,815,419.57
Benefits accrued as a result of operations	712,358.21	(499,818.45)
Current year member movements	0.00	0.00
	3,027,959.33	2,315,601.12

Note 8: 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	3,027,959.33	2,315,601.12

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2021 \$	2020 \$
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CARO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Auckland International Airport Limited	0.00	210.60
Australia And New Zealand Banking Group Limited	3,081.00	8,216.00
BHP Group Limited	22,725.00	23,441.68
Coca-Cola Amatil	0.00	670.50
Commonwealth Bank Of Australia.	6,010.44	4,557.33
Costa Group Holdings Limited	450.00	240.00
Crown Resorts Limited	0.00	2,400.00
Kathmandu Holdings Limited	393.59	891.55
Mader Group Limited	150.00	0.00
National Australia Bank Limited	13,206.60	34,878.26
New Hope Corporation Limited	400.00	825.00
QBE Insurance Group Limited	40.00	520.00
Reliance Worldwide Corporation Limited	520.00	200.00
Shriro Holdings Limited	600.00	700.00
South32 Limited	266.70	625.48
Super Retail Group Ltd	1,200.15	570.00
Unibail-rodamco-westfield	0.00	652.98
Wcm Global Growth Limited	806.50	800.00
Westpac Banking Corporation	14,555.84	11,592.00
Whitehaven Coal Limited	0.00	630.00
Woodside Petroleum Ltd	305.93	0.00
Woolworths Ltd Shares	7,666.15	8,358.45
	72,377.90	100,979.83

Note 11: Trust Distributions

	2021	2020
	\$	\$
Sca Property Group	2,600.91	2,621.88
Lendlease Group	892.61	0.00
Switzer Dividend Growth Fund	287.15	1,104.24
Switzer Higher Yield Fund	893.74	0.00
Wcm Quality Global Growth Fund (quoted Managed Fund)	692.18	0.00
Transurban Holdings Limited	409.67	542.38
	5,776.26	4,268.50

Note 12: Changes in Market Values

Notes to the Financial Statements

For the year ended 30 June 2021

Unrealised Movements in Market Value

	2021 \$	2020 \$
Other Revaluations		
Other Revaluations	0.00	(7.74)
	0.00	(7.74)
Shares in Listed Companies (Australian)		
Auckland International Airport Limited	2,400.00	(4,010.12)
Australia And New Zealand Banking Group Limited	48,833.85	(49,141.95)
BHP Group Limited	140,250.00	(58,740.00)
Coca-Cola Amatil	0.00	5,384.87
Commonwealth Bank Of Australia.	83,520.64	(11,874.18)
Corporate Travel Management Limited	30,216.24	(12,389.90)
Costa Group Holdings Limited	2,050.00	(3,860.00)
Crown Resorts Limited	8,960.00	(11,120.00)
Cybg Plc	0.00	2,794.83
Kathmandu Holdings Limited	10,625.00	(2,309.95)
Mader Group Limited	280.05	0.00
National Australia Bank Limited	184,088.00	(178,196.70)
New Hope Corporation Limited	3,650.00	(7,764.90)
QBE Insurance Group Limited	1,930.00	(2,970.00)
Reliance Worldwide Corporation Limited	7,069.90	(2,320.00)
Shriro Holdings Limited	7,152.01	(162.11)
South32 Limited	7,469.77	(9,568.02)
Super Retail Group Ltd	11,355.92	(360.00)
Transurban Holdings Limited	115.40	(703.94)
Unibail-rodamco-westfield	1,640.00	(6,230.00)
Virgin Money Uk Plc	9,592.42	(11,155.63)
Wcm Global Growth Limited	8,894.87	2,500.00
Wcm Quality Global Growth Fund (quoted Managed Fund)	4,740.00	3,000.00
Westpac Banking Corporation	128,703.95	(161,904.10)
Whitehaven Coal Limited	3,820.05	(5,179.95)
Woodside Petroleum Ltd	7,250.10	0.00

CARO SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Woolworths Ltd Shares	792.72	32,865.75
	715,400.89	(493,416.00)
Shares in Listed Companies (Overseas)		
Simavita Limited, Canada	12,561.87	(48.94)
	12,561.87	(48.94)
Units in Listed Unit Trusts (Australian)		
Lendlease Group	(3,320.19)	0.00
Sca Property Group	7,131.50	(4,404.75)
Switzer Dividend Growth Fund	2,550.00	(2,200.00)
Switzer Higher Yield Fund	91.32	0.00
	6,452.63	(6,604.75)
Total Unrealised Movement	734,415.39	(500,077.43)
Realised Movements in Market Value		
	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Coca-Cola Amatil	0.00	(649.53)
Reliance Worldwide Corporation Limited	1,340.15	0.00
Shriro Holdings Limited	1,218.04	0.00
Woolworths Ltd Shares	4,910.66	0.00
	7,468.85	(649.53)
Shares in Listed Companies (Overseas)		
Simavita Limited, Canada	(12,439.51)	0.00
	(12,439.51)	0.00
Total Realised Movement	(4,970.66)	(649.53)
Changes in Market Values	729,444.73	(500,726.96)
Note 13: Income Tax Expense		
The components of tax expense comprise	2021	2020
	\$	\$
Current Tax	(31,028.18)	(41,042.30)
Income Tax Expense	(31,028.18)	(41,042.30)

Notes to the Financial Statements

For the year ended 30 June 2021

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%	102,199.50	(81,129.11)
Less:		
Tax effect of:		
Increase in MV of Investments	110,162.31	0.00
Exempt Pension Income	16,297.65	22,332.15
Realised Accounting Capital Gains	(745.60)	(97.43)
Accounting Trust Distributions	866.44	640.28
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	75,011.61
SMSF Non-Deductible Expenses	731.85	698.85
Pension Payments	18,420.00	22,020.00
Franking Credits	4,654.23	6,110.88
Foreign Credits	3.21	0.00
TFN Credits	0.00	45.47
Credit for Tax Withheld - Foreign resident	10.42	0.00
Taxable Trust Distributions	547.40	116.91
Distributed Foreign Income	14.45	0.86
Rounding	(0.26)	(0.47)
Less credits:		
Franking Credits	31,028.18	40,739.20
TFN Credits	0.00	303.10
Current Tax or Refund	<u>(31,028.18)</u>	<u>(41,042.30)</u>

Note 14: 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.

CARO SUPERANNUATION FUND

Members Summary

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Catherine Wildschut (Age: 70)											
WILCAT00001P - Pension - Tax Free: 72.01%											
1,345,122.93			485,811.53		66,100.00						1,764,834.46
1,345,122.93			485,811.53		66,100.00						1,764,834.46
Ronald Wildschut (Age: 74)											
WILRON00005P - Pension - Tax Free: 96.48%											
970,478.19			349,346.68		56,700.00						1,263,124.87
970,478.19			349,346.68		56,700.00						1,263,124.87
2,315,601.12			835,158.21		122,800.00						3,027,959.33

CARO SUPERANNUATION FUND

Members Statement

Catherine Wildschut
 5 Solo Court
 Beachmere, Queensland, 4510, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	1,764,834.46
Age:	70	Total Death Benefit	1,764,834.46
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	02/02/2012	Previous Salary	0.00
Service Period Start Date:	02/02/2012	Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date:	30/06/2017		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

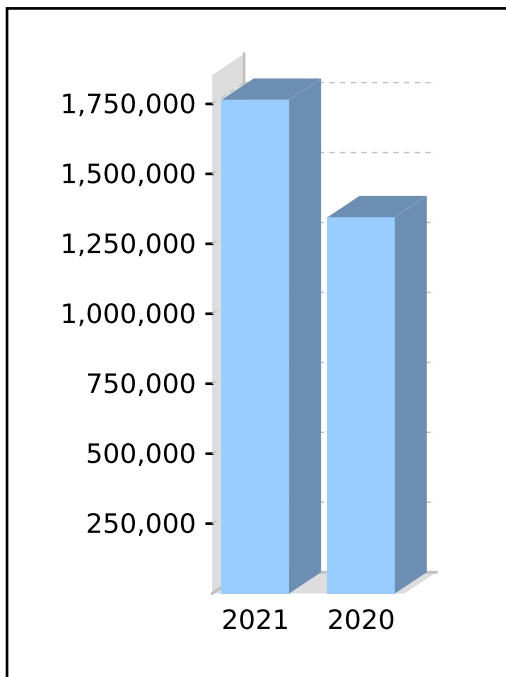
Total Benefits 1,764,834.46

Preservation Components

Preserved
 Unrestricted Non Preserved 1,764,834.46
 Restricted Non Preserved

Tax Components

Tax Free 1,270,909.98
 Taxable 493,924.48
 Investment Earnings Rate 36.83%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,345,122.93	1,634,909.06
<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		(205,386.13)
Net Earnings	485,811.53	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	66,100.00	84,400.00
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 30/06/2021	1,764,834.46	1,345,122.93

CARO 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


x

Ronald Wildschut
Trustee


x

Catherine Wildschut
Trustee

CARO SUPERANNUATION FUND

Members Statement

Ronald Wildschut
 5 Solo Court
 Beachmere, Queensland, 4510, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	1,263,124.87
Age:	74	Total Death Benefit	1,263,124.87
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	02/02/2012	Previous Salary	0.00
Service Period Start Date:	02/02/2012	Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date:	06/07/2015		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

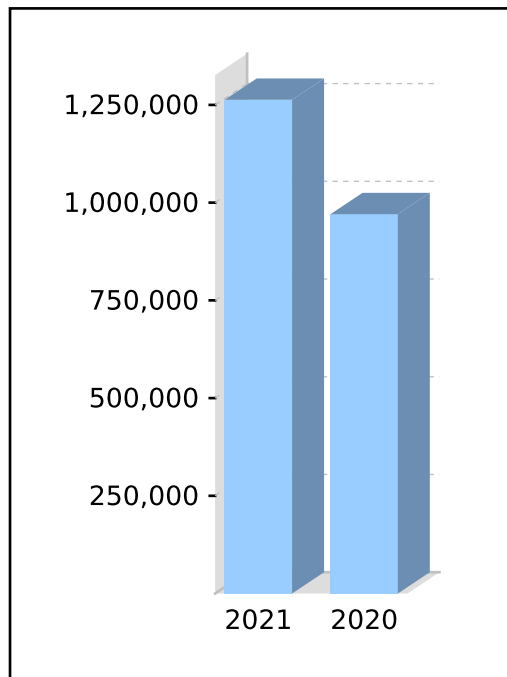
Total Benefits 1,263,124.87

Preservation Components

Preserved
 Unrestricted Non Preserved 1,263,124.87
 Restricted Non Preserved

Tax Components

Tax Free 1,218,639.42
 Taxable 44,485.45
 Investment Earnings Rate 36.83%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	970,478.19	1,180,510.51
<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		(147,632.32)
Net Earnings	349,346.68	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	56,700.00	62,400.00
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 30/06/2021	1,263,124.87	970,478.19

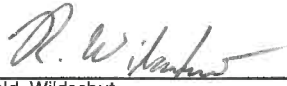
CARO SUPERANNUATION FUND

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


x _____
Ronald Wildschut
Trustee


x _____
Catherine Wildschut
Trustee

Minutes of a meeting of the Trustee(s)

held on 15 March 2022 at 5 Solo Court, Beachmere, Queensland 4510

PRESENT:	Ronald Wildschut and Catherine Wildschut
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 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>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>
TAX AGENTS:	<p>It was resolved that</p> <p>DGZ Chartered Accountants</p>

Minutes of a meeting of the Trustee(s)

held on 15 March 2022 at 5 Solo Court, Beachmere, Queensland 4510

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 –


.....

Catherine Wildschut

Chairperson

CARO 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:

A handwritten signature in black ink, appearing to read 'R Wildschut', is written over a dotted line. A small red asterisk is positioned to the left of the signature.

Ronald Wildschut

Trustee

A handwritten signature in black ink, appearing to read 'C Wildschut', is written over a dotted line. A small red asterisk is positioned to the left of the signature.

Catherine Wildschut

Trustee

15 March 2022