
Financial Statements and Reports
for the year ended
30 June 2021

CANARD SUPERANNUATION FUND

CANARD SUPERANNUATION FUND

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CANARD SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the CANARD SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

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

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Jody Blake

of

DGZ Chartered Accountants 24 Barolin Street, BUNDABERG, Queensland 4670

Signed:

Dated: 24/08/2021

CANARD SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Interest Received		7,219	20,274
Property Income	11	381,831	371,780
Investment Gains			
Changes in Market Values	12	364,168	1,551,264
Other Income			
Recoveries - Insurance Proceeds		7,814	0
Total Income		<u>761,032</u>	<u>1,943,318</u>
Expenses			
Accountancy Fees		2,860	5,000
ATO Supervisory Levy		259	259
Auditor's Remuneration		660	600
Depreciation		94,398	97,832
Insurance Rental Property		4,815	736
Property Expenses - Advertising		1,409	0
Property Expenses - Agents Management Fees		1,913	1,600
Property Expenses - Rates		15,233	14,346
Property Expenses - Land Tax		0	26,865
Property Expenses - Legal Fees		760	0
Property Expenses - Repairs & Maintenance		8,854	2,347
Property Expense - Rental Expenses		776	814
Property Expenses - Water Charges		194	0
		<u>132,130</u>	<u>150,399</u>
Member Payments			
Life Insurance Premiums		0	26,004
Pensions Paid		83,860	64,910
Total Expenses		<u>215,991</u>	<u>241,313</u>
Benefits accrued as a result of operations before income tax		<u>545,041</u>	<u>1,702,005</u>
Income Tax Expense	13	45,386	110,476
Benefits accrued as a result of operations		<u>499,655</u>	<u>1,591,528</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CANARD SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Interest Received		
Cash at Bank	7,218	2,695
Westpac - DIY super working account	0	2
Westpac Term Deposit # 752783	0	17,577
	<u>7,219</u>	<u>20,274</u>
Property Income		
12 Sun Court, Calliope	19,840	16,160
Kendalls Road - Jayco Site	361,991	355,620
	<u>381,831</u>	<u>371,780</u>
Recoveries - Insurance Proceeds		
Kendalls Road	7,814	0
	<u>7,814</u>	<u>0</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
12 Sun Court, Calliope	15,000	55,000
	<u>15,000</u>	<u>55,000</u>
Real Estate Properties (Australian - Non Residential)		
29a Takalvan Street, Bundaberg West	65,000	22,331
Kendalls Road - Jayco Site	80,670	1,149,166
Land - Young Street, Bundaberg North	0	324,767
	<u>145,670</u>	<u>1,496,264</u>
Units in Unlisted Unit Trusts (Australian)		
Units in Retirezy Unit Trusts	203,498	0
	<u>203,498</u>	<u>0</u>
Changes in Market Values	<u>364,168</u>	<u>1,551,264</u>
Total Income	<u>761,032</u>	<u>1,943,318</u>
Expenses		
Accountancy Fees	2,860	5,000
ATO Supervisory Levy	259	259
Auditor's Remuneration	660	600
	<u>3,779</u>	<u>5,859</u>
Depreciation		
29a Takalvan Street, Bundaberg West	314	393
Kendalls Road Development Costs	80,670	97,175
Plant & Equipment - Calliope	211	264
Plant & Equipment - Kendalls Road	13,203	0
	<u>94,398</u>	<u>97,832</u>
Insurance Rental Property		
12 Sun Court, Calliope	4,020	0
29A Takalvan Street	452	439
Young Street, Bundaberg North	342	298
	<u>4,815</u>	<u>736</u>
Property Expense - Rental Expenses		

The accompanying notes form part of these financial statements.

Refer to compilation report

CANARD SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
12 Sun Court, Calliope	776	814
	<u>776</u>	<u>814</u>
Property Expenses - Advertising		
29a Takalvan Street, Bundaberg West	632	0
Young Street, Bundaberg North	777	0
	<u>1,409</u>	<u>0</u>
Property Expenses - Agents Management Fees		
12 Sun Court, Calliope	1,913	1,600
	<u>1,913</u>	<u>1,600</u>
Property Expenses - Land Tax		
Kendalls Road - Jayco Site	0	26,865
	<u>0</u>	<u>26,865</u>
Property Expenses - Legal Fees		
Kendalls Road - Jayco Site	760	0
	<u>760</u>	<u>0</u>
Property Expenses - Rates		
12 Sun Court, Calliope	3,154	3,650
29A Takalvan Street	6,757	6,687
Young Street, Bundaberg North	5,322	4,009
	<u>15,233</u>	<u>14,346</u>
Property Expenses - Repairs & Maintenance		
12 Sun Court, Calliope	1,028	1,534
Kenalls Road	7,826	327
Takalvan Street	0	485
	<u>8,854</u>	<u>2,347</u>
Property Expenses - Water Charges		
12 Sun Court, Calliope	194	0
	<u>194</u>	<u>0</u>
Member Payments		
Life Insurance Premiums		
Canard, Jacquelyn - Accumulation (Accumulation)	0	9,882
Canard, Steven - Accumulation (Accumulation)	0	16,123
	<u>0</u>	<u>26,004</u>
Pensions Paid		
Canard, Jacquelyn - Pension (Account Based Pension)	41,930	32,455
Canard, Steven - Pension (Account Based Pension)	41,930	32,455
	<u>83,860</u>	<u>64,910</u>
Total Expenses	<u>215,990</u>	<u>241,313</u>
Benefits accrued as a result of operations before income tax	<u>545,041</u>	<u>1,702,005</u>
Income Tax Expense		
Income Tax Expense	45,386	110,477
Total Income Tax	<u>45,386</u>	<u>110,477</u>
Benefits accrued as a result of operations	<u>499,655</u>	<u>1,591,529</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CANARD SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2021

2021	2020
\$	\$

The accompanying notes form part of these financial statements.

Refer to compilation report

CANARD SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Other Assets	2	0	5,800
Plant and Equipment (at written down value) - Unitised	3	54,915	68,643
Real Estate Properties (Australian - Residential)	4	340,000	325,000
Real Estate Properties (Australian - Non Residential)	5	7,765,000	7,700,000
Units in Unlisted Unit Trusts (Australian)	6	652,678	449,180
Total Investments		<u>8,812,593</u>	<u>8,548,623</u>
Other Assets			
Sundry Debtors		322	0
Cash at Bank		1,267,686	990,468
Westpac - DIY super working account		983	1,247
Income Tax Refundable		0	18,045
Deferred Tax Asset		91,806	113,524
Total Other Assets		<u>1,360,797</u>	<u>1,123,284</u>
Total Assets		<u>10,173,390</u>	<u>9,671,907</u>
Less:			
Liabilities			
GST Payable		322	0
Income Tax Payable		5,919	0
Sundry Creditors		13,465	17,879
Total Liabilities		<u>19,706</u>	<u>17,879</u>
Net assets available to pay benefits		<u>10,153,684</u>	<u>9,654,028</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	8, 9		
Canard, Steven - Accumulation		3,101,029	2,932,925
Canard, Steven - Pension (Account Based Pension)		2,036,326	1,951,344
Canard, Jacqualyn - Accumulation		2,980,003	2,818,415
Canard, Jacqualyn - Pension (Account Based Pension)		2,036,326	1,951,344
Total Liability for accrued benefits allocated to members' accounts		<u>10,153,684</u>	<u>9,654,028</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CANARD SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	545,041.00
Less	
Increase in MV of investments	364,167.00
Exempt current pension income	160,176.00
	<u>524,343.00</u>
Add	
SMSF non deductible expenses	53,222.00
Pension Payments	83,860.00
	<u>137,082.00</u>
SMSF Annual Return Rounding	3.00
	<u>157,783.00</u>
Taxable Income or Loss	<u>157,783.00</u>
Income Tax on Taxable Income or Loss	23,667.45
	<u>23,667.45</u>
CURRENT TAX OR REFUND	<u>23,667.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(17,748.00)
	<u>6,178.45</u>
AMOUNT DUE OR REFUNDABLE	<u>6,178.45</u>

* Distribution tax components review process has not been completed for the financial year.

CANARD 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								
Cash at Bank		1,267,686.500000	1,267,686.50	1,267,686.50	1,267,686.50			12.57 %
Westpac - DIY super working account		983.150000	983.15	983.15	983.15			0.01 %
			1,268,669.65		1,268,669.65		0.00 %	12.58 %
Plant and Equipment (at written down value) - Unitised								
CANASF_29 29A Takalvan Street ATAKALVAN ST	1.00	1,257.000000	1,257.00	1,522.00	1,522.00	(265.00)	(17.41) %	0.01 %
CANASF_PL Plant & Equipment - Calliope ANT&EQUIP ME	1.00	844.000000	844.00	2,895.00	2,895.00	(2,051.00)	(70.85) %	0.01 %
CANASF_PL Plant & Equipment - Kendalls ANT&EQUIP Road M1	1.00	52,814.000000	52,814.00	78,603.00	78,603.00	(25,789.00)	(32.81) %	0.52 %
			54,915.00		83,020.00	(28,105.00)	(33.85) %	0.54 %
Real Estate Properties (Australian - Residential)								
IP-006 12 Sun Court, Calliope	1.00	340,000.000000	340,000.00	507,929.52	507,929.52	(167,929.52)	(33.06) %	3.37 %
			340,000.00		507,929.52	(167,929.52)	(33.06) %	3.37 %
Real Estate Properties (Australian - Non Residential)								
CANASF1 29a Takalvan Street, Bundaberg West	1.00	765,000.000000	765,000.00	677,654.82	677,654.82	87,345.18	12.89 %	7.59 %
CANASF Kendalls Road - Jayco Site	1.00	6,000,000.000000	6,000,000.00	1,115,118.61	1,115,118.61	4,884,881.39	438.06 %	59.52 %
43MPR Land - Young Street, Bundaberg North	0.60	1,666,666.670000	1,000,000.00	1,125,888.13	675,532.88	324,467.12	48.03 %	9.92 %
			7,765,000.00		2,468,306.31	5,296,693.69	214.59 %	77.02 %
Units in Unlisted Unit Trusts (Australian)								
CANASF_UN Units in Retirezy Unit Trusts ITSINRETIR E	10.00	65,267.760000	652,677.60	46,401.20	464,012.00	188,665.60	40.66 %	6.47 %
			652,677.60		464,012.00	188,665.60	40.66 %	6.47 %
			10,081,262.25		4,791,937.48	5,289,324.77	110.38 %	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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. 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).

Notes to the Financial Statements

For the year ended 30 June 2021

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.

g. 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: Other Assets

	2021 \$	2020 \$
Collectables	0	5,800
	0	5,800

Note 3: Plant and Equipment (at written down value) - Unitised

	2021 \$	2020 \$
29A Takalvan Street	1,257	1,571
Plant & Equipment - Kendall's Road	52,814	66,017
Plant & Equipment - Calliope	844	1,055
	54,915	68,643

Note 4: Real Estate Properties (Australian - Residential)

	2021 \$	2020 \$
12 Sun Court, Calliope	340,000	325,000
	340,000	325,000

Note 5: Real Estate Properties (Australian - Non Residential)

	2021 \$	2020 \$
Land - Young Street, Bundaberg North	1,000,000	1,000,000
Kendall's Road - Jayco Site	6,000,000	6,000,000
29a Takalvan Street, Bundaberg West	765,000	700,000
	7,765,000	7,700,000

Note 6: Units in Unlisted Unit Trusts (Australian)

	2021 \$	2020 \$
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Notes to the Financial Statements

For the year ended 30 June 2021

Units in Retirezy Unit Trusts	652,678	449,180
	<hr/>	<hr/>
	652,678	449,180
	<hr/>	<hr/>

Note 7: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Cash at Bank	1,267,686	990,468
Westpac - DIY super working account	983	1,247
	<hr/>	<hr/>
	1,268,669	991,715
	<hr/>	<hr/>

Note 8: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	9,654,028	8,062,499
Benefits accrued as a result of operations	499,655	1,591,529
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	10,153,683	9,654,028
	<hr/>	<hr/>

Note 9: 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	<hr/> 10,153,683	<hr/> 9,654,028
	<hr/>	<hr/>

Note 10: Guaranteed Benefits

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

Note 11: Rental Income

	2021 \$	2020 \$
12 Sun Court, Calliope	19,840	16,160
Kendalls Road - Jayco Site	361,991	355,620
	<hr/>	<hr/>
	381,831	371,780
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2021

Note 12: Changes in Market Values**Unrealised Movements in Market Value**

	2021	2020
	\$	\$
Real Estate Properties (Australian - Residential)		
12 Sun Court, Calliope	15,000	55,000
	<hr/> 15,000	<hr/> 55,000
Real Estate Properties (Australian - Non Residential)		
29a Takalvan Street, Bundaberg West	65,000	22,331
Kendalls Road - Jayco Site	80,670	1,149,166
Land - Young Street, Bundaberg North	0	324,767
	<hr/> 145,670	<hr/> 1,496,264
Units in Unlisted Unit Trusts (Australian)		
Units in Retirezy Unit Trusts	203,498	0
	<hr/> 203,498	<hr/> 0
Total Unrealised Movement	<hr/> 364,168	<hr/> 1,551,264
Realised Movements in Market Value		
	2021	2020
	\$	\$
Total Realised Movement	<hr/> 0	<hr/> 0
Changes in Market Values	<hr/> 364,168	<hr/> 1,551,264

Note 13: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	23,667	17,751
Deferred Tax Liability/Asset	21,719	92,725
	<hr/> 45,386	<hr/> 110,476

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%	81,756	255,301
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Notes to the Financial Statements

For the year ended 30 June 2021

Less:

Tax effect of:

Increase in MV of Investments	54,625	232,690
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Exempt Pension Income	24,026	23,656
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Add:

Tax effect of:

SMSF Non-Deductible Expenses	7,983	9,059
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Pension Payments	12,579	9,736
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Rounding	0	1
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Income Tax on Taxable Income or Loss	23,667	17,751
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Less credits:

Current Tax or Refund

23,667

17,751

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.

CANARD SUPERANNUATION FUND

Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Steven Canard (Age: 62)											
CANSTE00001A - Accumulation											
2,932,925			191,249				23,147				3,101,027
CANSTE00003P - Account Based Pension - Tax Free: 0.00%											
1,951,344			126,912		41,930						2,036,326
4,884,269			318,161		41,930		23,147				5,137,353
Jacquelyn Canard (Age: 62)											
CANJAC00001A - Accumulation											
2,818,415			183,827				22,239				2,980,003
CANJAC00003P - Account Based Pension - Tax Free: 0.00%											
1,951,344			126,912		41,930						2,036,326
4,769,759			310,739		41,930		22,239				5,016,329
9,654,028			628,900		83,860		45,386				10,153,682

CANARD SUPERANNUATION FUND

Members Statement

Steven Canard
 17 Lakeview Drive
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	5,137,353
Age:	62	Total Death Benefit	6,322,417
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	31/03/1985	Previous Salary	0
Service Period Start Date:	31/03/1985	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Jacquelyn Canard
Member Code:	Consolidated		
Account Start Date	31/03/1985		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

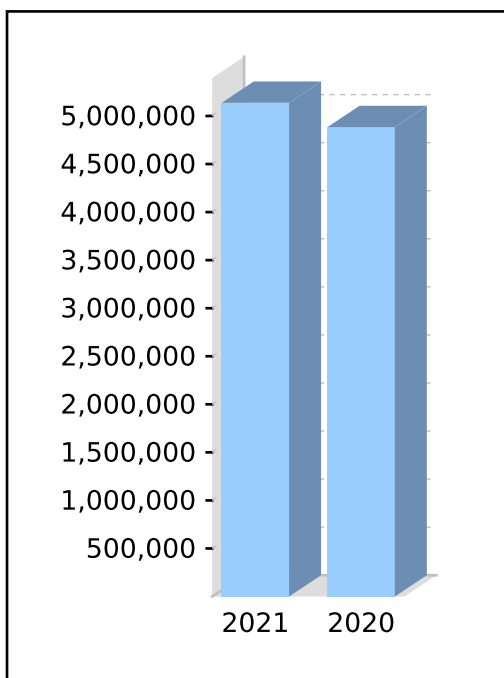
Total Benefits 5,137,353

Preservation Components

Preserved 3,101,027
 Unrestricted Non Preserved 2,036,326
 Restricted Non Preserved

Tax Components

Tax Free 192
 Taxable 5,137,162
 Investment Earnings Rate 6%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	4,884,269	4,080,090
<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	318,161	908,831
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	41,930	32,455
Contributions Tax		
Income Tax	23,147	56,074
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		16,123
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	5,137,353	4,884,269

CANARD 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

Steven Canard
Trustee

Jacqualyn Canard
Trustee

CANARD SUPERANNUATION FUND

Members Statement

Jacquelyn Canard
 17 Lakeview Drive
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	5,016,329
Age:	62	Total Death Benefit	5,740,990
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	31/03/1985	Previous Salary	0
Service Period Start Date:	31/03/1985	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Steven Canard
Member Code:	Consolidated		
Account Start Date	31/03/1985		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

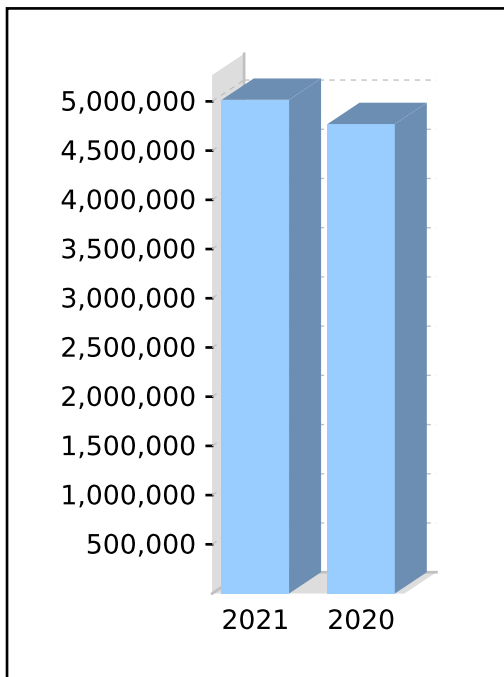
Total Benefits 5,016,329

Preservation Components

Preserved 2,980,003
 Unrestricted Non Preserved 2,036,326
 Restricted Non Preserved

Tax Components

Tax Free 191
 Taxable 5,016,139
 Investment Earnings Rate 6%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	4,769,759	3,982,409
<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	310,739	884,088
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	41,930	32,455
Contributions Tax		
Income Tax	22,239	54,402
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		9,882
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	5,016,329	4,769,758

CANARD 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

Steven Canard
Trustee

Jacqualyn Canard
Trustee

CANARD SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 24 August 2021 at 17 Lakeview Drive, Bundaberg, Queensland 4670

PRESENT:	Steven Canard and Jacquelyn Canard
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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return 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>SMSF Auditing Australia Pty Ltd</p> <p>of</p> <p>PO Box 1107, PARRAMATTA, New South Wales 2124</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 24 August 2021 at 17 Lakeview Drive, Bundaberg, Queensland 4670

DGZ Chartered Accountants

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 –

.....

Steven Canard

Chairperson

Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

.....
Steven Canard

Trustee

.....
Jacqualyn Canard

Trustee

24 August 2021