

S & K Pocock Retirement Fund

A.B.N. 60 848 814 857

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
REVENUE			
Investment Revenue			
Australian Listed Shares	1	473	-
		473	-
Contribution Revenue			
Member Non-Concessional Contributions		1,085	1,223
Employer Concessional Contributions		17,457	16,389
		18,542	17,612
Other Revenue			
Cash at Bank	2	2,630	2,534
Market Movement Non-Realised	3	3,166	211
		5,796	2,745
Total Revenue		24,811	20,357
EXPENSES			
General Expense			
Fund Administration Expenses	4	300	-
Investment Expenses	5	1,100	3,465
Fund Lodgement Expenses	6	259	-
Member Insurance Premium Fully Deductible		2,863	2,504
		4,522	5,969
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX		20,289	14,388
Tax Expense			
Fund Tax Expenses	7	2,233	1,943
		2,233	1,943
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		18,056	12,445

This Statement is to be read in conjunction with the notes to the Financial Statements

Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
INVESTMENTS			
Australian Listed Shares	8	11,626	8,461
		11,626	8,461
OTHER ASSETS			
Cash at Bank	9	269,163	256,799
		269,163	256,799
TOTAL ASSETS		280,789	265,260
LIABILITIES			
Provisions for Tax - Fund	10	1,586	4,114
		1,586	4,114
TOTAL LIABILITIES		1,586	4,114
NET ASSETS AVAILABLE TO PAY BENEFITS		279,203	261,146
REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS			
Allocated to Members' Accounts	11	279,203	261,146
		279,203	261,146

This Statement is to be read in conjunction with the notes to the Financial Statements

S & K Pocock Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2018

	2018 \$	2017 \$
Note 1: Australian Listed Shares		
BHP Billiton Limited - Dividends	180	-
RIO Tinto Limited - Dividends	293	-
	473	-
Note 2: Cash at Bank		
Cash at Bank - Main (Fund)	2,630	2,534
	2,630	2,534
Note 3: Market Movement Non-Realised		
Market Movement Non-Realised - Shares - Listed	3,166	211
	3,166	211
Note 4: Fund Administration Expenses		
Administration Fee	300	-
	300	-
Note 5: Investment Expenses		
Investment Advisor Fee	1,100	3,465
	1,100	3,465
Note 6: Fund Lodgement Expenses		
ATO Annual Return Fee - Supervisory levy	259	-
	259	-
Note 7: Fund Tax Expenses		
Income Tax Expense	2,233	1,943
	2,233	1,943
Note 8: Australian Listed Shares		
BHP Billiton Limited	4,951	3,399
RIO Tinto Limited	6,675	5,062
	11,626	8,461
Note 9: Cash at Bank		
Cash at Bank - Adelaide Bank	269,163	256,799
	269,163	256,799
Note 10: Provisions for Tax - Fund		
Provision for Income Tax (Fund)	1,586	4,114
	1,586	4,114

S & K Pocock Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2018

	2018 \$	2017 \$
Note 11A: Movements in Members' Benefits		
Liability for Members' Benefits Beginning:	261,146	248,701
Add: Increase (Decrease) in Members' Benefits	18,056	12,445
Financial Statement Rounding Amount	1	-
Liability for Members' Benefits End	279,203	261,146

Note 11B: Members' Other Details

Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	279,203	261,146
Total Vested Benefits	279,203	261,146

S & K Pocock Retirement Fund

Compilation Report

For the year ended 30 June 2018

We have compiled the accompanying special purpose financial statements of S & K Pocock Retirement Fund, which comprise the statement of financial position as at 30 June 2018, 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 Trustees

The Trustees of S & K Pocock Retirement 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 Trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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.

Firm: TTO Chartered Accountants
Address: 234 Sturt Street
ADELAIDE SA 5000
AUSTRALIA

Signature: _____



Date: _____

5th October 2018

S & K Pocock Retirement Fund

Trustee Declaration

For the year ended 30 June 2018


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

In the opinion of the trustees:

- i. The financial statements and notes to the financial statements for the 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. 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 2018.

Signed in accordance with a resolution of the trustees by:



Stuart Pocock

Karen Pocock

Date: 6th / 11 / 2018

SUPER AUDITS

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name S & K Pocock Retirement

Australian business number (ABN) or tax file number (TFN): 795 588 515

Address: C/- 234 Sturt Street, ADELAIDE S.A. 5000

Year of income being audited 1 July 2017 – 30 June 2018

To the SMSF trustees

To the trustees of the S & K Pocock Retirement Superannuation Fund

SUPER AUDITS

Part A: Financial report

Approved SMSF auditor's Opinion

I have audited the special purpose financial report of the S & K Pocock Retirement superannuation Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2018, the Balance Sheet as at 30 June 2018 and the Notes to and forming part of the Accounts for the year ended 30 June 2018 of the S & K Pocock Retirement Superannuation Fund for the year ended 30 June 2018.

In my opinion, the financial report:

a) presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2018 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter - Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist S & K Pocock Retirement superannuation fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

¹The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

SUPER AUDITS

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's

SUPER AUDITS

report. However, future events or conditions may cause the fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- I communicate with the trustees and or the trustee's authorised representative regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance report

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the S & K Pocock Retirement superannuation fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the *Approved SMSF Auditor's Responsibility* section of this report.

In my opinion, each trustee of S & K Pocock Retirement superannuation fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2018.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

I have complied with the competency standards set by ASIC.

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

SUPER AUDITS

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 34, 35AE, 35B, 35C(2), 35 (D) (1), 52 (2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA 13.22 (B and C)

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.



SMSF Auditor's signature

Date: 5 November 2018

Investment Summary

As at 30 June 2018

Investment	Code	Units	Average Unit Cost \$	Market Price \$	Actual Cost \$	Market Value \$	Gain / Loss \$	Gain / Loss %	Portfolio Weight %
Cash									
Cash at Bank - Adelaide Bank	-	-	-	-	269,162.61	269,162.61	-	-	95.86
					269,162.61	269,162.61			95.86
Domestic Shares									
BHP Billiton Limited	BHP	146.0000	27.0500	33.9100	3,949.30	4,950.86	1,001.56	25.36	1.76
RIO Tinto Limited	RIO	80.0000	72.3908	83.4400	5,791.26	6,675.20	883.94	15.26	2.38
					9,740.56	11,626.06	1,885.50	19.36	4.14
TOTALS					278,903.17	280,788.67	1,885.50	0.68	100.00

Actual Cost \$ stated in this report is not the cost base for Capital Gains Tax purposes. Refer to the Accrued Capital Gains report for the Capital Gains Tax cost base.

Gain / Loss \$ is equal to Market Value \$ less Actual Cost \$

Gain / Loss % is equal to Gain Loss \$ divided by Actual Cost \$, expressed as a percentage.

Member Account Balances

For the year ended 30 June 2018

Member Accounts		Opening Balance	Transfers & Tax Free Contributions	Taxable Contributions	Transfers to Pension Membership	Less: Contribution Tax	Less: Member Expenses	Less: Withdrawals	Distributions	Closing Balance
Pocock, Karen (51)										
Accumulation										
Accum (00002)		9,714.28	-	-	-	-	1,219.80	-	159.87	8,654.35
		9,714.28	-	-	-	-	1,219.80	-	159.87	8,654.35
Pocock, Stuart (48)										
Accumulation										
Accum (00001)		251,432.15	1,084.76	17,456.93	-	2,372.12	1,642.77	-	4,589.45	270,548.40
		251,432.15	1,084.76	17,456.93	-	2,372.12	1,642.77	-	4,589.45	270,548.40
Reserve		-	-	-	-	-	-	-	-	-
TOTALS		261,146.43	1,084.76	17,456.93	-	2,372.12	2,862.57	-	4,749.32	279,202.75

CALCULATED FUND EARNING RATE: APPLIED FUND EARNING RATE:

1.7548 %

1.7548 %

Member Statement

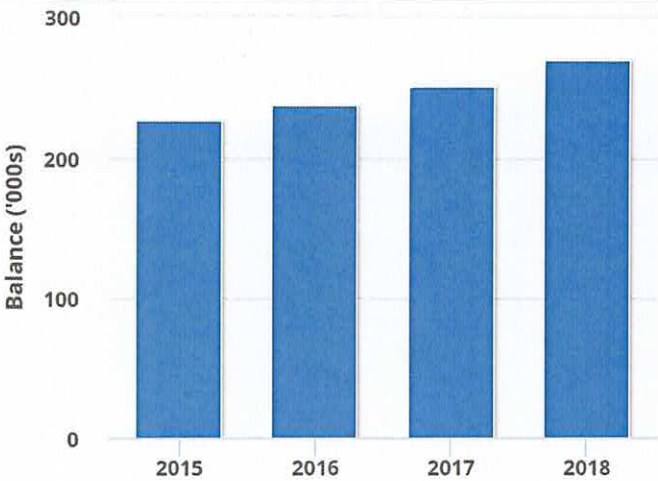
For the year ended 30 June 2018

Member details

Mr Stuart Pocock
52 Oakridge Circuit
GOLDEN GROVE SA 5125
AUSTRALIA

Valid TFN Supplied: Yes
Date of Birth: 08/07/1969
Date Joined Fund: 22/08/2003
Date Employed:
Eligible Service Date: 22/08/2003

Your recent balance history



YOUR OPENING BALANCE
\$251,432.15

\$19,116.25
Balance Increase

YOUR CLOSING BALANCE
\$270,548.40

Your Net Fund Return

1.75%

Your account at a glance

Opening Balance as at 01/07/2017 **\$251,432.15**

What has been added to your account

Employer Concessional Contributions	\$17,456.93
Member Non-Concessional Contributions	\$1,084.76

What has been deducted from your account

Contribution Tax	\$2,372.12
Insurance Premiums	\$1,642.77

New Earnings **\$4,589.45**

Closing Balance at 30/06/2018 **\$270,548.40**

Member Statement

For the year ended 30 June 2018

Consolidated

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$270,548.40

YOUR TAX COMPONENTS

Tax Free Component	\$3,000.40
Taxable Component	\$267,548.00

YOUR INSURANCE COVER

Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$270,548.40
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	1.75 %
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Member Statement

For the year ended 30 June 2018

Accumulation Account

ACCOUNT SUMMARY

Opening Balance as at 01/07/2017	\$251,432.15
What has been added to your account	
Employer Concessional Contributions	\$17,456.93
Member Non-Concessional Contributions	\$1,084.76
What has been deducted from your account	
Contribution Tax	\$2,372.12
Insurance Premiums	\$1,642.77
New Earnings	\$4,589.45
Closing Balance at 30/06/2018	\$270,548.40

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$270,548.40

YOUR TAX COMPONENTS

Tax Free Component	\$3,000.40
Taxable Component	\$267,548.00

Member Statement

For the year ended 30 June 2018

YOUR BENEFICIARY(s)

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Stuart Pocock

52 Oakridge Circuit
GOLDEN GROVE SA 5125
AUSTRALIA

ADMINISTRATOR CONTACT DETAILS

Stuart Pocock

52 Oakridge Circuit
GOLDEN GROVE SA 5125
AUSTRALIA

Member Statement

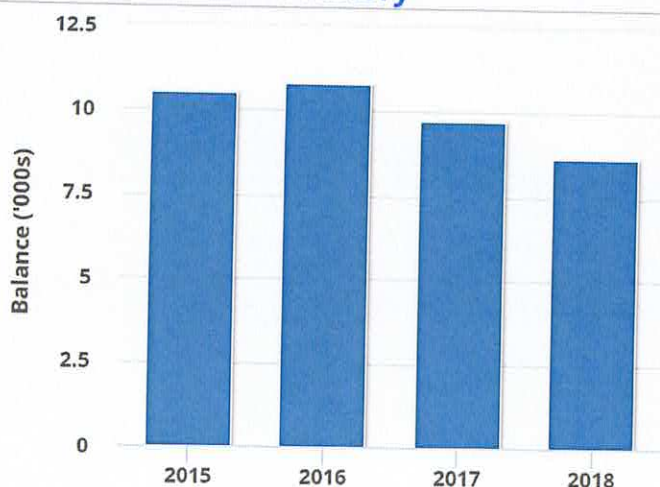
For the year ended 30 June 2018

Member details

Mrs Karen Pocock
52 Oakridge Circuit
GOLDEN GROVE SA 5125
AUSTRALIA

Valid TFN Supplied: Yes
Date of Birth: 18/05/1967
Date Joined Fund: 22/08/2003
Date Employed:
Eligible Service Date: 22/08/2003

Your recent balance history



YOUR OPENING BALANCE

\$9,714.28

(\$1,059.93)

Balance Decrease

YOUR CLOSING BALANCE

\$8,654.35

Your Net Fund Return

1.75%

Your account at a glance

Opening Balance as at 01/07/2017	\$9,714.28
What has been added to your account	
What has been deducted from your account	
Insurance Premiums	\$1,219.80
New Earnings	\$159.87
Closing Balance at 30/06/2018	\$8,654.35

Member Statement

For the year ended 30 June 2018

Consolidated

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$8,654.35

YOUR TAX COMPONENTS

Tax Free Component	\$430.05
Taxable Component	\$8,224.30

YOUR INSURANCE COVER

Death Benefit	\$1,041,863.00
Disability Benefit	\$1,041,863.00
Salary Continuance (Annual Insured Benefit)	\$0.00

YOUR TOTAL SUPERANNUATION BALANCE

Your total superannuation balance	\$8,654.35
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NOTE: This amount does not include any entitlements from external super funds

INVESTMENT RETURN

The return on your investment for the year	1.75 %
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Member Statement

For the year ended 30 June 2018

Accumulation Account

ACCOUNT SUMMARY

Opening Balance as at 01/07/2017	\$9,714.28
What has been added to your account	
What has been deducted from your account	
Insurance Premiums	\$1,219.80
New Earnings	\$159.87
Closing Balance at 30/06/2018	\$8,654.35

ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$8,654.35

YOUR TAX COMPONENTS

Tax Free Component	\$430.05
Taxable Component	\$8,224.30

Member Statement

For the year ended 30 June 2018

YOUR BENEFICIARY(s)

No beneficiaries have been recorded.

FUND CONTACT DETAILS

Stuart Pocock

52 Oakridge Circuit
GOLDEN GROVE SA 5125
AUSTRALIA

ADMINISTRATOR CONTACT DETAILS

Stuart Pocock

52 Oakridge Circuit
GOLDEN GROVE SA 5125
AUSTRALIA