



UNITED WEALTH PARTNERS  
Accounting

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# Financial statements and reports for the year ended 30 June 2022

## Kay Super Fund

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Prepared for: Kay SF Pty Ltd

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OOL Accounts Pty Ltd trading as UWP Accounting | IPA Professional Practice 17535

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# Kay Super Fund

## Operating Statement

For the year ended 30 June 2022



	Note	2022 \$	2021 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	12	60,435	55,238
Dividends Received	11	74,245	51,764
<b>Investment Gains</b>			
Changes in Market Values	13	84,338	496,577
<b>Other Income</b>			
Other Income		57	56
<b>Total Income</b>		<u>219,075</u>	<u>603,635</u>
<b>Expenses</b>			
Accountancy Fees		1,320	2,640
Administration Costs		56	55
ATO Supervisory Levy		259	259
Auditor's Remuneration		275	0
Bank Charges		54	0
		<u>1,964</u>	<u>2,954</u>
<b>Member Payments</b>			
Pensions Paid		67,000	60,000
<b>Total Expenses</b>		<u>68,964</u>	<u>62,954</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>150,111</u>	<u>540,681</u>
Income Tax Expense	14	<u>(36,757)</u>	<u>(24,106)</u>
<b>Benefits accrued as a result of operations</b>		<u>186,868</u>	<u>564,787</u>

# Kay Super Fund

## Detailed Operating Statement

For the year ended 30 June 2022



	2022	2021
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Betashares Nasdaq 100 Etf	424	600
BlackRock Australian Share Fund	12,171	32,286
CFS FC Inv CFS Aust Share L/S Core	16,695	6,183
CFS FC PS Perpetual Ind'l Share	12,651	3,852
Charter Hall Direct Industrial No4	1,301	623
Charter Hall Direct Long WALE Fund	1,349	944
Prime Value Emerging Opp Cl A	8,285	3,095
Prime Value Growth Fund	4,786	5,180
Sydney Airport	0	52
Transurban Group	1,343	1,047
Vicinity Centres	1,431	1,376
	<u>60,435</u>	<u>55,238</u>
Dividends Received		
Argo Investments Limited	5,774	5,210
Australian Foundation Investment Company Limited	3,791	3,664
BHP Group Limited	10,153	2,066
BKI Investment Company Limited	4,751	3,476
Breville Group Limited	1,176	1,382
Challenger Limited	808	349
Coca-cola Amatil Limited	0	963
Diversified United Investment Limited	2,009	1,944
Endeavour Group Limited	1,007	0
Global Value Fund Limited	3,022	2,556
Macquarie Group Limited	8,018	4,045
Medibank Private Limited	592	551
Mirrabooka Investments Limited	3,259	2,624
Oz Minerals Limited	1,143	829
Resmed Inc	402	355
WAM Capital Limited	10,736	10,014
Wam Global Limited	1,130	933
Wam Microcap Limited	5,174	3,764
Washington H Soul Pattinson & Company Limited	325	305
Woodside Petroleum Ltd	6,092	1,618
Woolworths Group Limited	4,884	5,116
	<u>74,245</u>	<u>51,764</u>
<b>Other Income</b>		
Other Income	57	56
	<u>57</u>	<u>56</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Managed Investments (Australian)		
CFS FC Inv CFS Aust Share L/S Core	0	3,751
CFS FC PS Perpetual Ind'l Share	0	(4,092)
Prime Value Growth Fund	0	(52,557)
	<u>0</u>	<u>(52,898)</u>
Shares in Listed Companies (Australian)		
Bendigo And Adelaide Bank Limited	0	(19,503)
Coca-cola Amatil Limited	0	20,660



## Kay Super Fund

# Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Imugene Limited	0	53
Imugene Limited	0	122
Openpay Group Ltd	(20,239)	6,856
Suncorp Group Limited	0	(31,976)
Temple & Webster Group Ltd	(6,182)	0
	<u>(26,421)</u>	<u>(23,788)</u>
Units in Listed Unit Trusts (Australian)		
Sydney Airport	2,508	0
	<u>2,508</u>	<u>0</u>
Unrealised Movements in Market Value		
Derivatives (Options, Hybrids, Future Contracts)		
Wam Global Limited Options Expiring 12 Sep 2022	10	0
	<u>10</u>	<u>0</u>
Managed Investments (Australian)		
BlackRock Australian Share Fund	(107,696)	60,394
CFS FC Inv CFS Aust Share L/S Core	2,201	15,540
CFS FC PS Perpetual Ind'l Share	329,080	27,145
Prime Value Emerging Opp CI A	(17,946)	21,758
Prime Value Growth Fund	(17,446)	75,165
	<u>188,193</u>	<u>200,002</u>
Shares in Listed Companies (Australian)		
Argo Investments Limited	(2,862)	31,229
Australian Foundation Investment Company Limited	(5,092)	26,839
Bendigo And Adelaide Bank Limited	0	15,353
BHP Group Limited	(7,320)	12,750
BKI Investment Company Limited	2,804	15,296
Breville Group Limited	(51,148)	24,583
Challenger Limited	5,251	3,672
Coca-cola Amatil Limited	0	(3,992)
Diversified United Investment Limited	(7,777)	12,268
Endeavour Group Limited	25,075	0
Global Value Fund Limited	(1,760)	9,171
Imugene Limited	(7,180)	12,034
Imugene Limited	0	(4)
Imugene Limited	0	(6)
Macquarie Group Limited	7,505	49,407
Medibank Private Limited	410	774
Metals Australia Ltd	278	1,111
Mirrabooka Investments Limited	(17,933)	33,134
Openpay Group Ltd	14,639	(19,017)
Oz Minerals Limited	(16,070)	38,222
Suncorp Group Limited	0	30,044
Temple & Webster Group Ltd	1,432	(1,432)
WAM Capital Limited	(33,738)	23,544
Wam Global Limited	(10,172)	7,794
Wam Microcap Limited	(8,682)	20,225
Washington H Soul Pattinson & Company Limited	(5,095)	4,222
Woodside Energy Group Ltd	28,642	0
Woodside Petroleum Ltd	3,484	1,902
Woolworths Group Limited	661	4,283
	<u>(84,648)</u>	<u>353,403</u>

# Kay Super Fund

## Detailed Operating Statement

For the year ended 30 June 2022



	2022	2021
	\$	\$
Shares in Listed Companies (Overseas)		
Resmed Inc	(4,140)	10,440
	<u>(4,140)</u>	<u>10,440</u>
Units in Listed Unit Trusts (Australian)		
Betashares Nasdaq 100 Etf	(2,780)	2,503
Charter Hall Direct Industrial No4	3,229	2,298
Charter Hall Direct Long WALE Fund	2,305	2,372
Sydney Airport	1,150	319
Transurban Group	943	343
Vicinity Centres	3,990	1,582
	<u>8,837</u>	<u>9,418</u>
Other Investment Gains/Losses	(0)	(0)
<b>Changes in Market Values</b>	<u>84,338</u>	<u>496,577</u>
<b>Total Income</b>	<u>219,075</u>	<u>603,635</u>
<b>Expenses</b>		
Accountancy Fees	1,320	2,640
Administration Costs	56	55
ATO Supervisory Levy	259	259
Auditor's Remuneration	275	0
Bank Charges	54	0
	<u>1,964</u>	<u>2,954</u>
<b>Member Payments</b>		
Pensions Paid		
Kay, Gwenda Louise - Pension (Account Based Pension)	21,000	18,000
Kay, Neil Robert - Pension (Account Based Pension)	46,000	42,000
	<u>67,000</u>	<u>60,000</u>
<b>Total Expenses</b>	<u>68,964</u>	<u>62,954</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>150,111</u>	<u>540,681</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(36,757)	(24,106)
<b>Total Income Tax</b>	<u>(36,757)</u>	<u>(24,106)</u>
<b>Benefits accrued as a result of operations</b>	<u>186,868</u>	<u>564,786</u>

**Kay Super Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2022



	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	150,111.00
<b>Less</b>	
Increase in MV of investments	108,252.00
Exempt current pension income	132,175.00
Realised Accounting Capital Gains	(23,913.00)
Accounting Trust Distributions	60,435.00
	<u>276,949.00</u>
<b>Add</b>	
SMSF non deductible expenses	1,964.00
Pension Payments	67,000.00
Franking Credits	36,757.00
Foreign Credits	45.00
Taxable Trust Distributions	20,619.00
Distributed Foreign income	454.00
	<u>126,839.00</u>
SMSF Annual Return Rounding	(1.00)
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	36,756.75
 <b>CURRENT TAX OR REFUND</b>	 <u>(36,756.75)</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(36,497.75)</u>

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



# Kay Super Fund

## Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Derivatives (Options, Hybrids, Future Contracts)	2	10	0
Managed Investments (Australian)	3	915,068	654,657
Shares in Listed Companies (Australian)	4	1,642,938	1,669,235
Shares in Listed Companies (Overseas)	5	61,380	65,520
Units in Listed Unit Trusts (Australian)	6	142,149	132,883
<b>Total Investments</b>		<u>2,761,545</u>	<u>2,522,295</u>
<b>Other Assets</b>			
Reinvestment Residual Account		171	131
Distributions Receivable		21,381	39,038
CBA #10942506		30,802	78,219
Income Tax Refundable		36,757	24,106
<b>Total Other Assets</b>		<u>89,111</u>	<u>141,494</u>
<b>Total Assets</b>		<u>2,850,656</u>	<u>2,663,789</u>
<b>Net assets available to pay benefits</b>		<u>2,850,656</u>	<u>2,663,789</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	8, 9		
Kay, Gwenda Louise - Pension (Account Based Pension)		891,193	832,835
Kay, Neil Robert - Pension (Account Based Pension)		1,959,463	1,830,954
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,850,656</u>	<u>2,663,789</u>





## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 Director(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 2022

## 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: Derivatives (Options, Hybrids, Future Contracts)

	2022 \$	2021 \$
Wam Global Limited Options Expiring 12 Sep 2022	10	0
	10	0

### Note 3: Managed Investments (Australian)

	2022 \$	2021 \$
CFS FC Inv CFS Aust Share L/S Core	126,649	107,696



## Kay Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

CFS FC PS Perpetual Ind'l Share	447,940	106,209
Prime Value Growth Fund	95,552	108,086
Prime Value Emerging Opp CI A	84,357	96,758
BlackRock Australian Share Fund	160,569	235,908
	915,067	654,657

### Note 4: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Australian Foundation Investment Company Limited	121,332	122,633
Argo Investments Limited	173,413	170,500
BHP Group Limited	41,250	48,570
BKI Investment Company Limited	116,354	108,801
Breville Group Limited	79,606	123,379
Challenger Limited	25,116	19,866
Diversified United Investment Limited	61,001	66,769
Endeavour Group Limited	39,107	0
Global Value Fund Limited	52,281	51,018
Imugene Limited	7,385	14,566
Mirrabooka Investments Limited	81,644	96,319
Metals Australia Ltd	1,389	1,111
Medibank Private Limited	14,788	14,378
Macquarie Group Limited	240,020	204,610
Openpay Group Ltd	0	7,150
Oz Minerals Limited	60,331	75,263
Washington H Soul Pattinson & Company Limited	11,770	16,865
Temple & Webster Group Ltd	0	10,790
WAM Capital Limited	126,102	149,104
Woodside Energy Group Ltd	114,688	0
Wam Global Limited	18,872	27,913
Wam Microcap Limited	68,024	71,533
Woolworths Group Limited	188,466	196,980
Woodside Petroleum Ltd	0	71,116
	1,642,939	1,669,234

Refer to compilation report



## Kay Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

### Note 5: Shares in Listed Companies (Overseas)

	2022 \$	2021 \$
Resmed Inc	61,380	65,520
	<hr/> 61,380	<hr/> 65,520

### Note 6: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Charter Hall Direct Industrial No4	27,451	22,921
Charter Hall Direct Long WALE Fund	26,971	23,317
Betashares Nasdaq 100 Etf	13,862	16,055
Sydney Airport	0	7,156
Transurban Group	48,619	42,178
Vicinity Centres	25,246	21,256
	<hr/> 142,149	<hr/> 132,883

### Note 7: Banks and Term Deposits

	2022 \$	2021 \$
<b>Banks</b>		
CBA #10942506	30,802	78,219
	<hr/> 30,802	<hr/> 78,219

### Note 8: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	2,663,789	2,099,002
Benefits accrued as a result of operations	186,868	564,786
Current year member movements	0	0
	<hr/> 2,850,657	<hr/> 2,663,789

### 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.



# Kay Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Vested Benefits	2,850,657	2,663,789

### Note 10: Guaranteed Benefits

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

### Note 11: Dividends

	2022 \$	2021 \$
Argo Investments Limited	5,774	5,210
Australian Foundation Investment Company Limited	3,791	3,664
BHP Group Limited	10,153	2,066
BKI Investment Company Limited	4,751	3,476
Breville Group Limited	1,176	1,382
Challenger Limited	808	349
Coca-cola Amatil Limited	0	963
Diversified United Investment Limited	2,009	1,944
Endeavour Group Limited	1,007	0
Global Value Fund Limited	3,022	2,556
Macquarie Group Limited	8,018	4,045
Medibank Private Limited	592	551
Mirrabooka Investments Limited	3,259	2,624
Oz Minerals Limited	1,143	829
Resmed Inc	402	355
WAM Capital Limited	10,736	10,014
Wam Global Limited	1,130	933
Wam Microcap Limited	5,174	3,764
Washington H Soul Pattinson & Company Limited	325	305
Woodside Petroleum Ltd	6,092	1,618
Woolworths Group Limited	4,884	5,116
	74,246	51,764



## Kay Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

### Note 12: Trust Distributions

	2022 \$	2021 \$
BlackRock Australian Share Fund	12,171	32,286
Charter Hall Direct Industrial No4	1,301	623
CFS FC Inv CFS Aust Share L/S Core	16,695	6,183
Transurban Group	1,343	1,047
Prime Value Growth Fund	4,786	5,180
Vicinity Centres	1,431	1,376
Prime Value Emerging Opp CI A	8,285	3,095
Charter Hall Direct Long WALE Fund	1,349	944
Betashares Nasdaq 100 Etf	424	600
CFS FC PS Perpetual Ind'l Share	12,651	3,852
Sydney Airport	0	52
	60,436	55,238

### Note 13: Changes in Market Values

#### Unrealised Movements in Market Value

	2022 \$	2021 \$
<b>Derivatives (Options, Hybrids, Future Contracts)</b>		
Wam Global Limited Options Expiring 12 Sep 2022	10	0
	10	0
<b>Managed Investments (Australian)</b>		
BlackRock Australian Share Fund	(107,696)	60,394
CFS FC Inv CFS Aust Share L/S Core	2,201	15,540
CFS FC PS Perpetual Ind'l Share	329,080	27,145
Prime Value Emerging Opp CI A	(17,946)	21,758
Prime Value Growth Fund	(17,446)	75,165
	188,193	200,002
<b>Shares in Listed Companies (Australian)</b>		
Argo Investments Limited	(2,862)	31,229
Australian Foundation Investment Company Limited	(5,092)	26,839
BHP Group Limited	(7,320)	12,750
BKI Investment Company Limited	2,804	15,296

Refer to compilation report



**Kay Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2022

Bendigo And Adelaide Bank Limited	0	15,353
Breville Group Limited	(51,148)	24,583
Challenger Limited	5,251	3,672
Coca-cola Amatil Limited	0	(3,992)
Diversified United Investment Limited	(7,777)	12,268
Endeavour Group Limited	25,075	0
Global Value Fund Limited	(1,760)	9,171
Imugene Limited	(7,180)	12,034
Imugene Limited	0	(4)
Imugene Limited	0	(6)
Macquarie Group Limited	7,505	49,407
Medibank Private Limited	410	774
Metals Australia Ltd	278	1,111
Mirrabooka Investments Limited	(17,933)	33,134
Openpay Group Ltd	14,639	(19,017)
Oz Minerals Limited	(16,070)	38,222
Suncorp Group Limited	0	30,044
Temple & Webster Group Ltd	1,432	(1,432)
WAM Capital Limited	(33,738)	23,544
Wam Global Limited	(10,172)	7,794
Wam Microcap Limited	(8,682)	20,225
Washington H Soul Pattinson & Company Limited	(5,095)	4,222
Woodside Energy Group Ltd	28,642	0
Woodside Petroleum Ltd	3,484	1,902
Woolworths Group Limited	661	4,283
	(84,648)	353,403
<b>Shares in Listed Companies (Overseas)</b>		
Resmed Inc	(4,140)	10,440
	(4,140)	10,440
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Nasdaq 100 Etf	(2,780)	2,503
Charter Hall Direct Industrial No4	3,229	2,298
Charter Hall Direct Long WALE Fund	2,305	2,372



Kay Super Fund

**Notes to the Financial Statements**

For the year ended 30 June 2022

Sydney Airport	1,150	319
Transurban Group	943	343
Vicinity Centres	3,990	1,582
	8,837	9,418
<b>Total Unrealised Movement</b>	108,252	573,263
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
CFS FC Inv CFS Aust Share L/S Core	0	3,751
CFS FC PS Perpetual Ind'l Share	0	(4,092)
Prime Value Growth Fund	0	(52,557)
	0	(52,898)
<b>Shares in Listed Companies (Australian)</b>		
Bendigo And Adelaide Bank Limited	0	(19,503)
Coca-cola Amatil Limited	0	20,660
Imugene Limited	0	53
Imugene Limited	0	122
Openpay Group Ltd	(20,239)	6,856
Suncorp Group Limited	0	(31,976)
Temple & Webster Group Ltd	(6,182)	0
	(26,421)	(23,788)
<b>Units in Listed Unit Trusts (Australian)</b>		
Sydney Airport	2,508	0
	2,508	0
<b>Total Realised Movement</b>	(23,913)	(76,686)
<b>Changes in Market Values</b>	84,339	496,577
<b>Note 14: Income Tax Expense</b>		
The components of tax expense comprise	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Current Tax	(36,757)	(24,106)





Kay Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

Income Tax Expense	(36,757)	(24,106)
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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%	22,517	81,102
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Less:

Tax effect of:

Increase in MV of Investments	16,238	85,989
Exempt Pension Income	19,826	12,112
Realised Accounting Capital Gains	(3,587)	(11,503)
Accounting Trust Distributions	9,065	8,286

Add:

Tax effect of:

SMSF Non-Deductible Expenses	295	443
Pension Payments	10,050	9,000
Franking Credits	5,514	3,616
Foreign Credits	7	10
Credit for Tax Withheld - Foreign resident	0	5
Taxable Trust Distributions	3,093	689
Distributed Foreign Income	68	21
Rounding	(2)	(2)

Less credits:

Franking Credits	36,757	24,106
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Current Tax or Refund	(36,757)	(24,106)
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# Key Super Fund Members Statement



Gwenda Louise Kay  
Unit 124 101 Pickings Road  
Safety Beach, Victoria, 3936, Australia

## Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	891,194
Date Joined Fund:	01/07/2016		
Service Period Start Date:			
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	01/07/2016		
Account Type:	Consolidated		
Account Description:	Consolidated		

## Your Balance

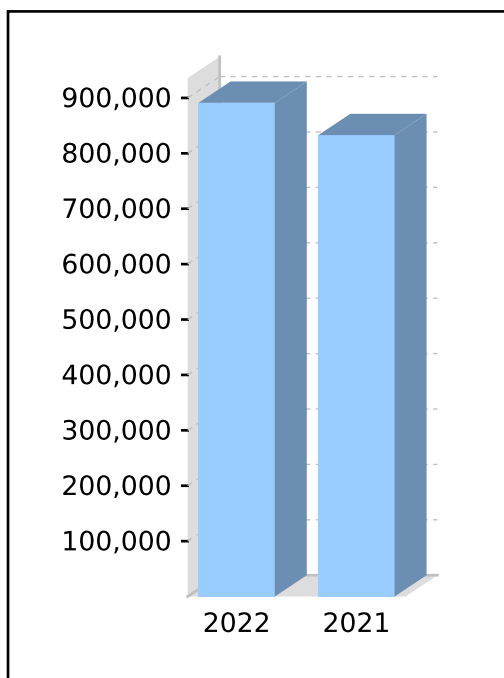
Total Benefits 891,194

### Preservation Components

Preserved  
Unrestricted Non Preserved 891,194  
Restricted Non Preserved

### Tax Components

Tax Free 891,194  
Taxable



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	832,835
<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	79,359
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	21,000
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 30/06/2022	891,194

# Kay Super Fund

## Members Statement

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### 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

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Neil Robert Kay  
Director

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Gwenda Louise Kay  
Director

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Tracy McGill  
Director

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Lisa Floyd  
Director

# Key Super Fund

## Members Statement



Neil Robert Kay  
 Unit 124 101 Pickings Road  
 Safety Beach, Victoria, 3936, Australia

### Your Details

Date of Birth : Provided  
 Age: 75  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2016  
 Service Period Start Date: 08/08/2002  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date: 01/07/2016  
 Account Type: Consolidated  
 Account Description: Consolidated

Nominated Beneficiaries: N/A  
 Nomination Type: N/A  
 Vested Benefits: 1,959,463

### Your Balance

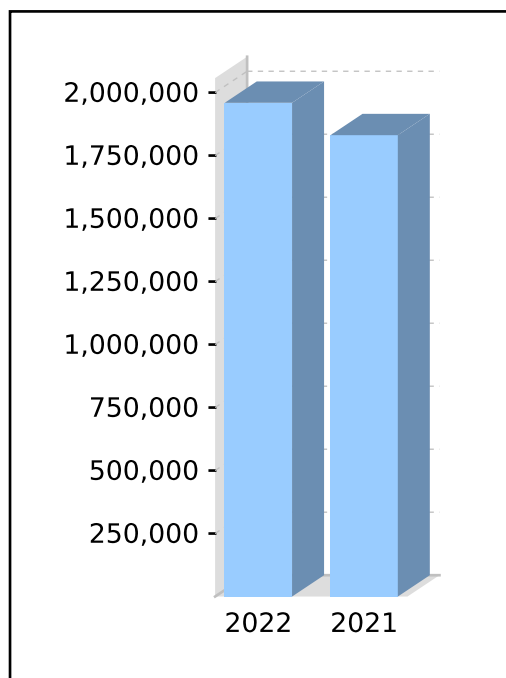
Total Benefits 1,959,463

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,959,463  
 Restricted Non Preserved

#### Tax Components

Tax Free 1,959,463  
 Taxable



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,830,954
<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	174,509
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	46,000
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 30/06/2022	1,959,463

# Kay Super Fund

## Members Statement

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### 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

---

Neil Robert Kay  
Director

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Gwenda Louise Kay  
Director

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Tracy McGill  
Director

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Lisa Floyd  
Director



## Kay Super Fund

# Yearly Projected Pension Calculation Report

As at 01 July 2022

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2022)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Kay, Gwenda Louise	KAYGWE00004P	Account Based Pension	30/06/2017	71	891,194	22,280	N/A	100.00	22,280	0
					<b>891,194</b>	<b>22,280</b>			<b>22,280</b>	<b>0</b>
Kay, Neil Robert	KAYNEL00004P	Account Based Pension	30/06/2017	75	1,959,463	58,780	N/A	100.00	58,780	0
					<b>1,959,463</b>	<b>58,780</b>			<b>58,780</b>	<b>0</b>
					<b>2,850,657</b>	<b>81,060</b>			<b>81,060</b>	<b>0</b>

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



# Kay Super Fund

## Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
CBA #10942506		30,802.130000	30,802.13	30,802.13	30,802.13			1.10 %
			<b>30,802.13</b>		<b>30,802.13</b>			<b>1.10 %</b>
<b>Derivatives (Options, Hybrids, Future Contracts)</b>								
WGBO.AX Wam Global Limited Options Expiring 12 Sep 2022	10,448.00	0.001000	10.45	0.00	0.00	10.45	0.00 %	0.00 %
			<b>10.45</b>		<b>0.00</b>	<b>10.45</b>		<b>0.00 %</b>
<b>Managed Investments (Australian)</b>								
PWA0014AU BlackRock Australian Share Fund	117,448.03	1.367150	160,569.07	2.33	273,190.85	(112,621.78)	(41.22) %	5.75 %
FSF0098AU CFS FC Inv CFS Aust Share L/S Core	91,529.26	1.383700	126,649.03	1.11	101,522.76	25,126.27	24.75 %	4.54 %
FSF0282AU CFS FC PS Perpetual Ind'l Share	79,457.26	5.637500	447,940.31	1.29	102,348.27	345,592.04	337.66 %	16.04 %
PVA0013AU Prime Value Emerging Opp Cl A	47,805.30	1.764600	84,357.23	1.68	80,545.55	3,811.68	4.73 %	3.02 %
PVA0001AU Prime Value Growth Fund	58,164.12	1.642800	95,552.02	2.10	121,870.65	(26,318.63)	(21.60) %	3.42 %
			<b>915,067.66</b>		<b>679,478.08</b>	<b>235,589.58</b>	<b>34.67 %</b>	<b>32.77 %</b>
<b>Shares in Listed Companies (Australian)</b>								
ARG.AX Argo Investments Limited	19,706.00	8.800000	173,412.80	7.80	153,782.49	19,630.31	12.76 %	6.21 %
AFI.AX Australian Foundation Investment Company Limited	16,156.00	7.510000	121,331.56	5.81	93,831.99	27,499.57	29.31 %	4.35 %
BHP.AX BHP Group Limited	1,000.00	41.250000	41,250.00	18.89	18,894.93	22,355.07	118.31 %	1.48 %
BKI.AX BKI Investment Company Limited	70,093.00	1.660000	116,354.38	1.47	102,798.87	13,555.51	13.19 %	4.17 %
BRG.AX Breville Group Limited	4,425.00	17.990000	79,605.75	9.47	41,889.06	37,716.69	90.04 %	2.85 %
CGF.AX Challenger Limited	3,672.00	6.840000	25,116.48	1.85	6,793.20	18,323.28	269.73 %	0.90 %
DUI.AX Diversified United Investment Limited	13,261.00	4.600000	61,000.60	2.59	34,399.70	26,600.90	77.33 %	2.18 %
EDV.AX Endeavour Group Limited	5,166.00	7.570000	39,106.62	2.72	14,031.14	25,075.48	178.71 %	1.40 %
GVF.AX Global Value Fund Limited	47,745.00	1.095000	52,280.78	1.05	49,976.83	2,303.95	4.61 %	1.87 %
IMU.AX Imugene Limited	41,030.00	0.180000	7,385.40	0.06	2,532.06	4,853.34	191.68 %	0.26 %



# Kay Super Fund

## Investment Summary Report

As at 30 June 2022

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
MQG.AX	Macquarie Group Limited	1,459.00	164.510000	240,020.09	100.65	146,843.69	93,176.40	63.45 %	8.60 %
MPL.AX	Medibank Private Limited	4,550.00	3.250000	14,787.50	2.00	9,100.00	5,687.50	62.50 %	0.53 %
MLS.AX	Metals Australia Ltd	27,778.00	0.050000	1,388.90	0.18	5,021.90	(3,633.00)	(72.34) %	0.05 %
MIR.AX	Mirrabooka Investments Limited	27,865.00	2.930000	81,644.45	2.38	66,209.86	15,434.59	23.31 %	2.92 %
OZL.AX	Oz Minerals Limited	3,397.00	17.760000	60,330.72	3.07	10,424.57	49,906.15	478.74 %	2.16 %
WAM.AX	WAM Capital Limited	73,315.00	1.720000	126,101.80	1.96	143,856.24	(17,754.44)	(12.34) %	4.52 %
WGB.AX	Wam Global Limited	11,167.00	1.690000	18,872.23	2.20	24,566.15	(5,693.92)	(23.18) %	0.68 %
WMI.AX	Wam Microcap Limited	41,861.00	1.625000	68,024.12	1.30	54,235.23	13,788.89	25.42 %	2.44 %
SOL.AX	Washington H Soul Pattinson & Company Limited	500.00	23.540000	11,770.00	25.29	12,643.37	(873.37)	(6.91) %	0.42 %
WDS.AX	Woodside Energy Group Ltd	3,602.00	31.840000	114,687.68	23.89	86,046.14	28,641.54	33.29 %	4.11 %
WOW.AX	Woolworths Group Limited	5,294.00	35.600000	188,466.40	16.94	89,706.15	98,760.25	110.09 %	6.75 %
				<b>1,642,938.26</b>		<b>1,167,583.57</b>	<b>475,354.69</b>	<b>40.71 %</b>	<b>58.84 %</b>
<b>Shares in Listed Companies (Overseas)</b>									
RMD.AX	Resmed Inc	2,000.00	30.690000	61,380.00	23.28	46,557.75	14,822.25	31.84 %	2.20 %
				<b>61,380.00</b>		<b>46,557.75</b>	<b>14,822.25</b>	<b>31.84 %</b>	<b>2.20 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
NDQ.AX	Betashares Nasdaq 100 Etf	519.00	26.710000	13,862.49	27.24	14,139.14	(276.65)	(1.96) %	0.50 %
MAQ0854AU	Charter Hall Direct Industrial No4	19,945.40	1.376300	27,450.86	1.10	21,924.06	5,526.80	25.21 %	0.98 %
MAQ5703AU	Charter Hall Direct Long WALE Fund	22,247.83	1.212300	26,971.05	1.00	22,293.77	4,677.28	20.98 %	0.97 %
TCL.AX	Transurban Group	3,381.00	14.380000	48,618.78	9.75	32,972.15	15,646.63	47.45 %	1.74 %
VCX.AX	Vicinity Centres	13,758.00	1.835000	25,245.93	2.84	39,118.13	(13,872.20)	(35.46) %	0.90 %
				<b>142,149.11</b>		<b>130,447.25</b>	<b>11,701.86</b>	<b>8.97 %</b>	<b>5.09 %</b>
				<b>2,792,347.61</b>		<b>2,054,868.78</b>	<b>737,478.83</b>	<b>35.89 %</b>	<b>100.00 %</b>





# Kay Super Fund Compilation Report

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We have compiled the accompanying special purpose financial statements of the Kay Super Fund which comprise the statement of financial position as at 30 June 2022, 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 Kay Super 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 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.

Angela Roberts

of

UWP Accounting Suite 14, 1 Sands Street, Tweed Heads, New South Wales 2485

Signed:

Dated: 31/10/2022



**Kay Super Fund**  
**Trustees Declaration**  
Kay SF Pty Ltd ACN: 632285253

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The directors of the trustee company 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 directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

Specifically, the directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:

.....  
Neil Robert Kay  
Kay SF Pty Ltd  
Director

.....  
Gwenda Louise Kay  
Kay SF Pty Ltd  
Director

.....  
Tracy McGill  
Kay SF Pty Ltd  
Director

.....  
Lisa Floyd  
Kay SF Pty Ltd  
Director

31 October 2022