

JOHN SHIPP SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021

Carter Woodgate Pty Ltd
Unit 4
4-10 Farrall Road
Midvale WA 6056

JOHN SHIPP SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF JOHN SHIPP SUPERANNUATION FUND

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

The Responsibility of the Trustee(s)

The Trustee (s) of the John Shipp Superannuation Fund is 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.



of



Dated: 20/5/22

JOHN SHIPP SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	2021	2020
	\$	\$
Investments		
Managed Investments (Australian)	53,566	42,514
Managed Investments (Overseas)	153,109	130,792
Shares in Listed Companies (Australian)	124,721	107,254
	<u>331,396</u>	<u>280,560</u>
Other Assets		
Macquarie Bank Accountxxx482	3,266	3,015
Distributions Receivable	7,695	7,672
Formation Expenses	3,382	3,382
Income Tax Refundable (Note 7)	75	1,081
	<u>14,418</u>	<u>15,150</u>
Total Assets	<u>345,814</u>	<u>295,710</u>
Less:		
Liabilities		
Amounts owing to other persons	27,651	26,640
Sundry Creditors	-	394
	<u>27,651</u>	<u>27,034</u>
Net Assets Available to Pay Benefits	<u>318,163</u>	<u>268,676</u>
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Shipp, John	318,163	268,676
	<u>318,163</u>	<u>268,676</u>
Equity		
Operational Risk Reserve	-	-
	<u>0</u>	<u>0</u>
	<u>318,163</u>	<u>268,676</u>

The accompanying notes form part of these financial statements

JOHN SHIPP SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Investment Revenue		
Distributions Received	10,934	8,860
Dividends Received	3,423	6,147
Interest Received	1	33
Net remeasurement changes in assets measured at fair value (Note 5)	34,039	(29,723)
	48,397	(14,683)
Investment Expenses		
Accountancy Fees	3,410	3,410
Administration Costs	3,112	3,288
ATO Supervisory Levy	259	259
Auditor's Remuneration	880	880
Filing Fee	270	268
	7,931	8,105
Net Investment Revenue	40,466	(22,788)
General Administration Expenses		
Interest Paid	1,489	1,591
	1,489	1,591
Operating Result	38,977	(24,379)
Net benefit allocated to members' accounts	(38,389)	25,308
Benefits Accrued as a Result of Operations before Income Tax	588	929
Income Tax (Note 7)		
Income Tax Expense	588	928
	588	928
Benefits Accrued as a Result of Operations	-	1

The accompanying notes form part of these financial statements

**JOHN SHIPP SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	52,035.00
Less:	
Increase in Market Value of Investments	(34,064.00)
Distributed Capital Gains	(3,798.00)
	<u>(37,862.00)</u>
	14,173.00
Add:	
Filing Fee	270.00
Accounting Capital Losses	25.00
Taxable Capital Gains	2,515.00
	<u>2,810.00</u>
	<u>16,983.00</u>
Taxable Income	
	2,547.45
Tax Payable on Taxable Income	
Less:	
Imputed Credits	947.88
Foreign Credits	258.75
Instalments Paid	1,416.00
	<u>2,622.63</u>
	<u>(75.18)</u>
Income Tax Payable/(Refund)	
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	<u>183.82</u>

JOHN SHIPP SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1. Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- mortgage bonds through the income approach using discounted cash flow techniques; and
- units in managed funds by reference to the unit redemption price at the end of the reporting period

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party

JOHN SHIPP SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

All contributions from employers and members and transfers are regarded as adjustments to member benefits payable.

d. Members' Vested Benefits

Members' vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Payables

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the purchase of goods and services are recognised at their nominal value which is equivalent to fair value.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 34% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the

JOHN SHIPP SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

relevant member's account.

g. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST recoverable from the Australian Taxation Office (ATO) as a reduced input tax credit, except where the amount of GST incurred is not recoverable from the ATO, in which case the GST is recognised as part of the cost of acquisition of the asset or as an expense in the period in which it is incurred.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other current receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

h. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits held at call with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of changes in value.

i. Revenue

Revenue is recognised at the fair value of the consideration received or receivable. Revenue is recognised to the extent in which it is probable that economic benefits will flow to the Fund and the amount of revenue can be reliably measured.

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis. If not received at reporting date, it is reflected in the statement of financial position as a receivable.

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

Distributions from managed investment schemes are recognised at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at fair value.

Changes in fair value of investments

Changes in the fair value of investments are recognised as revenue and are determined as the difference between the fair value at year end or consideration received (if sold during the year) and the fair value as at the prior year end or cost (if the investment was acquired during the period).

JOHN SHIPP SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

j. Benefits Paid and Payable

The Fund recognises a benefit to be payable to a member when a valid withdrawal notice is received from the employer sponsor, and it has been approved by the trustee in accordance with the Fund's trust deed. Benefits paid and payable are measured at their nominal values as prescribed by the Fund's trust deed.

Benefits payable represent amounts which have not been paid where a valid withdrawal notice has been received. The lag between receipt of a valid and approved withdrawal notice and the payment of the benefit is mainly attributable to the time taken for the Fund to receive payment instructions from the member.

k. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

l. Defined Contribution Member Liabilities

Defined contribution members bear the investment risk relating to the underlying assets and unit prices used to measure defined contribution member liabilities. Unit prices are updated on a [daily/week/monthly] basis for movements in investment markets.

m. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management 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.

Key judgements

"Insurer or agent" determination with respect to insurance arrangements

Pursuant to AASB 1056, a superannuation entity that has insurance arrangements for the benefit of its members is required to judge whether it is acting as an insurer or as an agent for an external insurer. In this situation, management has determined that the entity is only acting as an agent for an external insurer based on the following factors:

- insurance premium rates are set by the external insurer;
- insurance claims are entirely borne by the external insurer. The entity has no obligation to pay claims to members unless and until received from the external insurer; and
- insurance-related transactions including settlement claims are only carried out through the superannuation entity for administrative reasons.

The above judgement is significant in the context since it determines whether any premiums collected and claims settled by the entity are to be recognised as revenue and expenses in the income statement.

n. New and Amended Accounting Policies Adopted by the Fund

JOHN SHIPP SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

The new Standards and amendments described below are applicable for the first time for financial reporting periods beginning on or after 1 July 2018, and are deemed to not have a material impact on the annual consolidated financial statements of John Shipp Superannuation Fund.

Initial application of AASB 9: Financial Instruments

The Fund has adopted AASB 9 : Financial Instruments (replacing AASB 139 : Financial Instruments: Recognition and Measurement) with an initial application date of 1 July 2018.

Considering the initial application of AASB 9 during the financial period, the Fund does not expect a significant impact as its financial instruments are measured at fair value through profit or loss.

The date of initial application was 1 July 2018. The Fund has applied AASB 9 to instruments that have not been derecognised as at 1 July 2018 and has not applied AASB 9 to instruments that have already been derecognised as at 1 July 2018.

Comparative amounts in relation to instruments that have not been derecognised as at 1 July 2018 have been restated where appropriate.

Other Standards

Other new Standards and amendments applicable for the first time are as follows:

- AASB 2016-1: Amendments to Australian Accounting Standards – Recognition of Deferred Tax Assets for Unrealised Losses

This Standard is applicable to annual reporting periods beginning on or after 1 January 2017 and makes amendments to AASB 112: Income Taxes to clarify the requirements regarding recognition of deferred tax assets arising on account of unrealised losses on debt instruments measured at fair value. Since the entity does not hold such instruments, AASB 2016-1 is not expected to impact the Group's financial statements.

- AASB 2016-2: Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107

This Standard amends AASB 107: Statement of Cash Flows (August 2015) to require entities preparing financial statements in accordance with Tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

- AASB 2017-2: Amendments to Australian Accounting Standards – Further Annual Improvements 2014–2016 Cycle

This Standard clarifies the scope of AASB 12: Disclosure of Interests in Other Entities by specifying that the disclosure requirements apply to an entity's interests in other entities that are classified as held for sale, held for distribution to owners in their capacity as owners or discontinued operations in accordance with AASB 5: Non-current Assets Held for Sale and Discontinued Operations.

o. New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Fund. The Trustee has decided that the Fund will not early adopt any of the new and amended pronouncements. The Trustee's assessment of the pronouncements that are relevant to the Fund but applicable in future reporting periods is set out below:

AASB 2017-1: Amendments to Australian Accounting Standards – Transfers of Investment Property, Annual Improvements 2014–2016 Cycle and Other Amendments
This Standard amends:

- AASB 1: First-time Adoption of Australian Accounting Standards to delete some short-term exemptions for first-time adopters that were
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JOHN SHIPP SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

available only for reporting periods that have passed and to add exemptions arising from AASB Interpretation 22: Foreign Currency Transactions and Advance Consideration;

- AASB 140: Investment Property to reflect the principle that an entity transfers a property to, or from, investment property when, and only when, there is a change in use of the property supported by evidence that a change in use has occurred.
- AASB 2017-4: Amendments to Australian Accounting Standards – Uncertainty over Income Tax Treatments

This standard amends AASB 1: First-time Adoption of Australian Accounting Standards to add paragraphs arising from AASB Interpretation 23: Uncertainty over Income Tax Treatments.

AASB 2018-1: Amendments to Australian Accounting Standards – Annual Improvements 2015-2017 Cycle

The Standard amends:

- AASB 3 to clarify that an entity remeasures its previously held interest in a joint operation when it obtains control of the business;
- AASB 11 to clarify that an entity does not remeasure its previously held interest in a joint operation when it obtains joint control of the business;
- AASB 112 to clarify that an entity accounts for all income tax consequences of dividend payments according to where the entity originally recognised the past transactions or events that generated the distributable profits; and
- AASB 123 to clarify that an entity treats any borrowing originally made to develop a qualifying asset as part of general borrowings when the asset is ready for its intended use or sale.

This Standard applies to annual periods beginning on or after 1 January 2019. Earlier application is permitted.

AASB 1048: Interpretation of Standards

This Standard identifies the Australian Interpretations and classifies them into two groups: those that correspond to an International Accounting Standards Board (IASB) Interpretation and those that do not. Entities are required to apply each relevant Australian Interpretation in preparing financial statements that are within the scope of the Standard.

In respect of the first group, it is necessary for those Australian Interpretations, where relevant, to be applied in order for an entity to be able to make an explicit and unreserved statement of compliance with International Financial Reporting Standards (IFRS Standards). The IASB defines IFRS Standards to include both IFRIC and SIC Interpretations.

In the second group, this Standard lists the other Australian Interpretations, which do not correspond to the IASB Interpretations, to assist financial statement preparers and users to identify the other authoritative pronouncements necessary for compliance in the Australian context.

This Standard also updates references to the Framework for the Preparation and Presentation of Financial Statements in other Standards to refer to an amended version of the Framework, as identified in this Standard.

AASB 1048 will be reissued when necessary to keep the tables up to date.

This Standard is applicable to annual reporting periods ending on or after 31 December 2017 (see AASB 1048.2). Earlier application is permitted as specified in AASB 1048.3, subject to AASB 1048.7, 9 and 11.

JOHN SHIPP SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2021	2020
	\$	\$
Liability for Accrued Benefits at beginning of period	268,678	285,518
Add:		
Benefits Accrued as a Result of Operations	49,488	(16,840)
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	318,165	268,678
Liability for Accrued Benefits at end of period	318,165	268,678

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2021	2020
	\$	\$
Vested Benefits	318,165	268,678

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2021	2020
	\$	\$
<u>Unrealised Changes</u>		
Managed Investments (Australian)	7,257	(3,082)
Managed Investments (Overseas)	15,338	(8,696)
Shares in Listed Companies (Australian)	11,469	(18,806)
<u>Realised Changes</u>		
Managed Investments (Australian)	-	(583)
Managed Investments (Overseas)	(25)	1,445

JOHN SHIPP SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	34,039	(29,723)
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6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2021	2020
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2021	2020
	\$	\$
Benefits accrued as a result of operations before income tax	52,035	(14,421)
Prima facie income tax on accrued benefits	7,805	(2,163)
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(5,110)	-
Transfers In - Unrestricted Non Preserved/Taxable	-	(3)
Decrease in Market Value of Investments	-	4,588
Filing Fee	40	40
Distributed Capital Gains	(570)	-
Accounting (Profits)/Losses on Sale of Investments	4	(129)
Taxable Capital Gains	377	86
Other	-	-
	(5,258)	4,582
Income Tax Expense	2,547	2,419

Income tax expense comprises:

Income Tax Payable/(Refundable)	(75)	(1,081)
Imputed Credits	948	1,651
Foreign Credits	259	112
Tax Instalments Paid	1,416	1,736

**JOHN SHIPP SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

	2,547	2,419
8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax		
	2021	2020
	\$	\$
Benefits accrued from operations after income tax	49,488	(16,840)
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	64	(363)
Capital Gains/(Losses) - Non Taxable	(39)	(499)
Distributions Received	(7,696)	-
Dividends Received	(2,475)	-
Increase in Market Value of Investments	(34,064)	-
Decrease in Market Value of Investments	-	30,584
Interest Paid	1,489	-
Income Tax Expense	2,547	2,419
Other non cash items	(1,542)	(1,941)
	(41,715)	30,201
Net cash provided by operating activities	7,772	13,361

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2021	2020
	\$	\$
Cash	3,266	3,015

10. Reserves

Operational Risk Reserve

An operational risk reserve is required under Australian Prudential Regulation Authority standards to maintain adequate financial resources to address potential losses arising from operational risks. The Trustee has assessed a reserve of approximately 0.3% of funds under management as being appropriate for the Fund.

Member's Statement
JOHN SHIPP SUPERANNUATION FUND

MR JOHN SHIPP
13 HIGGS COURT
BROOKDALE WA 6112

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	10 February 1969	Total Benefits	\$318,165
Tax File Number	Provided	Comprising:	
Date Joined Fund	20 November 2015	- Preserved	\$316,466
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$1,699
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$1,336
Current Salary		- Taxable Component	\$316,830
Vested Amount	\$318,165		
Insured Death Benefit			
Total Death Benefit	\$318,165		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	266,979		1,699	268,678
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions	17,806			17,806
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	38,978			38,978
Transfers in and transfers from reserves				
	56,783			56,783
	323,762		1,699	325,461
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	2,671			2,671
Income Tax	(123)			(123)
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	4,748			4,748
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	7,296			7,296
Member's Account Balance at 30/06/2021	316,466		1,699	318,165

Reference: SHIPP / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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

John Shipp
Trustee

Trustee

Statement Date: / /

**JOHN SHIPP SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021**

Investment	Units		Cost		Market		Income		Yield		
	Per unit	Total	Per unit	Total	Per unit	Total	Per unit	Total	Cost	Market	
Cash/Bank Accounts											
Macquarie Bank Accountxxxx482		3,266		3,266		3,266	1	3,266	0.03%	0.03%	0.03%
				3,266		3,266	1				
Managed Investments (Australian)											
Pendal Global Emerging Markets	20,928	25,765	1.23	25,765	1.45	30,376	1,270	30,376	4.93%	4.18%	4.18%
Rare Infrastructure Value Fund	21,494	22,657	1.05	22,657	1.08	23,190	2,042	23,190	9.01%	8.81%	8.81%
		48,422		48,422		53,566	3,312	53,566			
Managed Investments (Overseas)											
Eqt Pimco Wsale Div Fixed Int	21,144	21,221	1.00	21,221	0.99	21,003	414	21,003	1.95%	1.97%	1.97%
Magellan Global Fd	12,883	26,884	2.09	26,884	2.74	35,282	1,254	35,282	4.66%	3.55%	3.55%
Mfs Global Equity Trust	16,988	36,718	2.16	36,718	2.41	40,943	4,573	40,943	12.45%	11.17%	11.17%
Platinum International Fund	16,250	32,905	2.02	32,905	2.22	36,065	1,041	36,065	3.16%	2.89%	2.89%
Resolution Capital Glb Prop Secs Hdgd-11	15,651	19,255	1.23	19,255	1.27	19,816	340	19,816	1.77%	1.72%	1.72%
		136,983		136,983		153,109	7,622	153,109			
Shares in Listed Companies (Australian)											
Altura Mining Limited	20,274	4,981	0.25	4,981	0.07	1,419	184	1,419	4.60%	6.55%	6.55%
Alumina Limited	1,709	3,999	2.34	3,999	1.64	2,811	239	2,811	3.54%	3.04%	3.04%
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	279	6,757	24.22	6,757	28.15	7,854	445	7,854	4.29%	4.54%	4.54%
Bank of Queensland Limited	1,075	10,371	9.65	10,371	9.11	9,793	183	9,793	2.71%	2.65%	2.65%
Brambles Limited - Ordinary Fully Paid	604	6,748	11.17	6,748	11.44	6,910	175	6,910	2.61%	0.99%	0.99%
Crown Resorts Ltd	1,020	11,995	11.76	11,995	11.91	12,148	371	12,148	6.19%	5.22%	5.22%
Csl Limited - Ordinary Fully Paid	62	6,693	107.95	6,693	285.19	17,682	212	17,682	3.25%	3.27%	3.27%
Gascoyne Resources Ltd	800	2,190	2.74	2,190	0.30	240	300	240	4.46%	2.47%	2.47%
Harvey Norman	1,298	5,997	4.62	5,997	5.48	7,113	36	7,113	0.53%	0.53%	0.53%
Lucapa Diamond Company Limited	7,692	2,068	0.27	2,068	0.05	385	212	385			
National Australia Bank Limited - Ordinary Fully Paid	247	6,520	26.40	6,520	26.22	6,476	300	6,476			
Newcrest Mining Limited - Ordinary Fully Paid	481	6,726	13.98	6,726	25.28	12,160	36	12,160			
Qbe Insurance Group Limited - Ordinary Fully Paid	629	6,755	10.74	6,755	10.79	6,787		6,787			

**JOHN SHIPP SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2021**

Investment	Units		Cost		Market		Income		Yield	
		Total	Per unit	Total	Per unit	Total	Cost	Market	Cost	Market
Ramsay Health Care	189	10,491	55.51		62.95	11,898	131		1.25%	1.10%
Suncorp Group Limited - Ordinary Fully Paid	676	7,689	11.37		11.11	7,510	337		4.38%	4.49%
Telstra Corporation Limited. - Ordinary Fully Paid	3,539	17,169	4.85		3.76	13,307	809		4.71%	6.08%
Virgin Money (Cybg Plc)	62	224	3.61		3.68	228				
		117,373				124,721	3,422			
		306,044				334,662	14,357			

**JOHN SHIPP SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Macquarie Bank Accountxxx482		3,266.00	3,266.00	3,266	3,266			0.98%
				3,266				0.98%
Managed Investments (Australian)								
Pendal Global Emerging Markets	20,928	1.23	1.45	25,765	30,376	4,611	17.90%	9.08%
Rare Infrastructure Value Fund	21,494	1.05	1.08	22,657	23,190	533	2.35%	6.93%
				48,422	53,566	5,144	10.62%	16.01%
Managed Investments (Overseas)								
Eqt Pimco Wsale Div Fixed Int	21,144	1.00	0.99	21,221	21,003	(218)	(1.03%)	6.28%
Magellan Global Fd	12,883	2.09	2.74	26,884	35,282	8,398	31.24%	10.54%
Mfs Global Equity Trust	16,988	2.16	2.41	36,718	40,943	4,225	11.51%	12.23%
Platinum International Fund	16,250	2.02	2.22	32,905	36,065	3,160	9.60%	10.78%
Resolution Capital Glb Prop Secs Hdgd-11	15,651	1.23	1.27	19,255	19,816	561	2.91%	5.92%
				136,983	153,109	16,126	11.77%	45.75%
Shares in Listed Companies (Australian)								
Altura Mining Limited	20,274	0.25	0.07	4,981	1,419	(3,562)	(71.51%)	0.42%
Alumina Limited	1,709	2.34	1.64	3,999	2,811	(1,188)	(29.71%)	0.84%
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	279	24.22	28.15	6,757	7,854	1,097	16.24%	2.35%
Bank of Queensland Limited	1,075	9.65	9.11	10,371	9,793	(578)	(5.57%)	2.93%
Brambles Limited - Ordinary Fully Paid	604	11.17	11.44	6,748	6,910	162	2.40%	2.06%
Crown Resorts Ltd	1,020	11.76	11.91	11,995	12,148	153	1.28%	3.63%
Csl Limited - Ordinary Fully Paid	62	107.95	285.19	6,693	17,682	10,989	164.19%	5.28%
Gascoyne Resources Ltd	800	2.74	0.30	2,190	240	(1,950)	(89.04%)	0.07%
Harvey Norman	1,298	4.62	5.48	5,997	7,113	1,116	18.61%	2.13%
Lucapa Diamond Company Limited	7,692	0.27	0.05	2,068	385	(1,683)	(81.38%)	0.12%

**JOHN SHIPP SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
National Australia Bank Limited - Ordinary Fully Paid	247	26.40	26.22	6,520	6,476	(44)	(0.67%)	1.94%
Newcrest Mining Limited - Ordinary Fully Paid	481	13.98	25.28	6,726	12,160	5,434	80.79%	3.63%
Qbe Insurance Group Limited - Ordinary Fully Paid	629	10.74	10.79	6,755	6,787	32	0.47%	2.03%
Ramsay Health Care	189	55.51	62.95	10,491	11,898	1,407	13.41%	3.56%
Suncorp Group Limited - Ordinary Fully Paid	676	11.37	11.11	7,689	7,510	(179)	(2.33%)	2.24%
Telstra Corporation Limited. - Ordinary Fully Paid	3,539	4.85	3.76	17,169	13,307	(3,862)	(22.49%)	3.98%
Virgin Money (Cybg Plc)	62	3.61	3.68	224	228	4	1.79%	0.07%
				117,373	124,721	7,348	6.26%	37.27%
				306,044	334,662	28,618	9.35%	100.00%

JOHN SHIPP SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Details	No of Units
Purchases of Fund Assets	
<u>Managed Investments (Australian)</u>	
Rare Infrastructure Value Fund	1,696
Pendal Global Emerging Markets	1,533
<u>Managed Investments (Overseas)</u>	
Platinum International Fund	1,356
Magellan Global Fd	1,009
Eqf Pimco Wsale Div Fixed Int	1,592
Mfs Global Equity Trust	1,502
Resolution Capital Glb Prop Secs Hdgd-11	1,300
<u>Shares in Listed Companies (Australian)</u>	
Harvey Norman	1,298
Sales of Fund Assets	
<u>Managed Investments (Overseas)</u>	
Platinum International Fund	1,055
Mfs Global Equity Trust	1,055