

# Financial statements and reports for the year ended 30 June 2021

## S & L Scherma Superannuation Fund

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Prepared for: Fileco Pty Ltd

# S & L Scherma Superannuation Fund

## Operating Statement

For the year ended 30 June 2021



	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	10	9,396.55	13,176.61
Property Income	11	23,503.51	21,950.00
<b>Investment Gains</b>			
Changes in Market Values	12	154,689.00	(26,794.73)
<b>Contribution Income</b>			
Personal Concessional		0.00	14,700.00
<b>Total Income</b>		<u>187,589.06</u>	<u>23,031.88</u>
<b>Expenses</b>			
Accountancy Fees		2,420.00	2,724.70
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	355.30
ASIC Fees		273.00	267.00
Bank Charges		3.10	2.50
Depreciation		372.06	105.00
Property Expenses - Agents Management Fees		1,920.75	0.00
Property Expenses - Agents Commissions		0.00	3,662.08
Property Expenses - Council Rates		1,851.18	1,512.97
Property Expenses - Insurance Premium		95.71	1,215.00
Property Expenses - Repairs Maintenance		2,239.60	839.00
Property Expenses - Stationery, Phone and Postage		107.80	85.80
Property Expenses - Water Rates		1,663.48	0.00
		<u>11,535.68</u>	<u>11,028.35</u>
<b>Member Payments</b>			
Life Insurance Premiums		1,463.96	7,872.05
Pensions Paid		13,692.00	70,500.00
<b>Total Expenses</b>		<u>26,691.64</u>	<u>89,400.40</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>160,897.42</u>	<u>(66,368.52)</u>
Income Tax Expense	13	208.35	4,638.90
<b>Benefits accrued as a result of operations</b>		<u>160,689.07</u>	<u>(71,007.42)</u>

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# S & L Scherma Superannuation Fund

## Detailed Statement of Financial Position



As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Fixtures and Fittings (at written down value) - Unitised	2		
Carpet		58.75	94.00
Hot Water System		448.87	513.00
Stove Top - Hot Plate		26.25	42.00
Plant and Equipment (at written down value)	3		
Blinds		3,901.26	0.00
Oven		709.81	0.00
Real Estate Properties ( Australian - Residential)	4		
2/11 Catherine Court Labrador		535,000.00	420,000.00
Shares in Listed Companies (Australian)	5		
Amcor Limited		36,750.77	35,171.92
Orora Limited - Ordinary Fully Paid		6,483.51	4,945.38
Rio Tinto Limited		75,097.52	54,465.76
Tabcorp Holdings Limited		12,779.06	8,206.64
The Star Entertainment Group Limited - Ordinary Fully Paid		7,180.74	5,344.88
Westpac Banking Corporation		47,361.35	31,717.65
Woolworths Limited		58,224.51	55,472.64
<b>Total Investments</b>		<u>784,022.40</u>	<u>615,973.87</u>
<b>Other Assets</b>			
Bank Accounts	6		
Cash at Bank - NAB - 084510 627279340		10,434.98	18,541.87
Dividends Receivable			
Amcor		408.07	408.07
Reinvestment Residual Account			
Orora Limited - Ordinary Fully Paid		0.22	0.22
Rio Tinto Limited		32.48	78.56
Tabcorp Holdings Limited		4.08	0.60
The Star Entertainment Group Limited - Ordinary Fully Paid		0.51	1.30
Westpac Banking Corporation		4.95	10.52
Woolworths Limited		29.64	1.98
Sundry Debtors		0.00	1,562.00
Rent Debtor		1,148.61	0.00
<b>Total Other Assets</b>		<u>12,063.54</u>	<u>20,605.12</u>
<b>Total Assets</b>		<u>796,085.94</u>	<u>636,578.99</u>

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**S & L Scherma Superannuation Fund**
**Detailed Statement of Financial Position**

As at 30 June 2021

	Note	2021	2020
		\$	\$
Less:			
<b>Liabilities</b>			
Income Tax Payable		208.35	1,390.47
<b>Total Liabilities</b>		<u>208.35</u>	<u>1,390.47</u>
<b>Net assets available to pay benefits</b>		<u>795,877.59</u>	<u>635,188.52</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Scherma, Sebastian - Pension (TRIS 5)		358,439.97	286,804.14
Scherma, Lola - Pension (TRIS 2)		421,449.51	335,891.22
Scherma, Lola - Accumulation		15,988.11	12,493.16
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>795,877.59</u>	<u>635,188.52</u>

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# S & L Scherma Superannuation Fund Compilation Report



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

## **The Responsibility of the Trustee(s)**

The Trustee(s) of S & L Scherma Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

## **Our Responsibility**

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

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

## **Assurance Disclaimer**

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

The special purpose financial statements were compiled exclusively for the benefit of the 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.

Simmons Livingstone & Associates

of

PO Box 806, OXENFORD, Queensland 4210

Signed:

Dated: 30/06/2021

# S & L Scherma Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2021



### Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the 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.

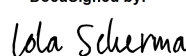
#### b. Cash and Cash Equivalents

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.

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## S & L Scherma Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021



### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

### Distribution revenue

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

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

## d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

## e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

### Note 2: Fixtures and Fittings (at written down value) - Unitised


	2021 \$	2020 \$
Carpet	58.75	94.00
Hot Water System	448.87	513.00
Stove Top - Hot Plate	26.25	42.00
	533.87	649.00

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

	2021	2020
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## S & L Scherma Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021



	\$	\$
Blinds	3,901.26	0.00
Oven	709.81	0.00
	4,611.07	0.00

**Note 4: Real Estate Properties ( Australian - Residential)**

	2021 \$	2020 \$
2/11 Catherine Court Labrador	535,000.00	420,000.00
	535,000.00	420,000.00

**Note 5: Shares in Listed Companies (Australian)**

	2021 \$	2020 \$
Amcor Limited	36,750.77	35,171.92
Orora Limited - Ordinary Fully Paid	6,483.51	4,945.38
Rio Tinto Limited	75,097.52	54,465.76
The Star Entertainment Group Limited - Ordinary Fully Paid	7,180.74	5,344.88
Tabcorp Holdings Limited	12,779.06	8,206.64
Westpac Banking Corporation	47,361.35	31,717.65
Woolworths Limited	58,224.51	55,472.64
	243,877.46	195,324.87

**Note 6: Banks and Term Deposits**

	2021 \$	2020 \$
<b>Banks</b>		
Cash at Bank - NAB - 084510 627279340	10,434.98	18,541.87
	10,434.98	18,541.87

**Note 7: Liability for Accrued Benefits**

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	635,188.52	706,195.94
Benefits accrued as a result of operations	160,689.07	(71,007.42)

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## S & L Scherma Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021



Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	795,877.59	635,188.52

**Note 8: Vested Benefits**

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

	2021 \$	2020 \$
Vested Benefits	795,877.59	635,188.52

**Note 9: Guaranteed Benefits**

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

**Note 10: Dividends**

	2021 \$	2020 \$
Arcor Limited	1,527.35	1,681.47
Orora Limited - Ordinary Fully Paid	233.65	1,445.80
Rio Tinto Limited	4,140.76	4,954.10
Tabcorp Holdings Limited	195.36	731.97
The Star Entertainment Group Limited - Ordinary Fully Paid	197.61	262.43
Westpac Banking Corporation	1,588.87	1,956.57
Woolworths Limited	1,512.95	2,144.27
	9,396.55	13,176.61

**Note 11: Rental Income**

	2021 \$	2020 \$
2/11 Catherine Court Labrador	23,503.51	21,950.00
	23,503.51	21,950.00

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

	2021 \$	2020 \$
<b>Fixtures and Fittings (at written down value) - Unitised</b>		

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## S & L Scherma Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021



Carpet	0.00	(24.00)
Hot Water System	0.00	(73.00)
Stove Top - Hot Plate	0.00	(8.00)
	0.00	(105.00)
<b>Real Estate Properties ( Australian - Residential)</b>		
2/11 Catherine Court Labrador	113,780.00	0.00
	113,780.00	0.00
<b>Shares in Listed Companies (Australian)</b>		
Ancor Limited	1,578.85	(4,153.59)
Orora Limited - Ordinary Fully Paid	1,538.13	(2,566.53)
Rio Tinto Limited	16,444.92	(2,758.25)
Tabcorp Holdings Limited	4,393.80	(2,550.44)
The Star Entertainment Group Limited - Ordinary Fully Paid	1,637.46	(2,409.41)
Westpac Banking Corporation	14,049.26	(18,219.02)
Woolworths Limited	1,266.58	5,862.51
	40,909.00	(26,794.73)
<b>Total Unrealised Movement</b>	154,689.00	(26,899.73)
<b>Realised Movements in Market Value</b>		
	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	0.00	0.00
<b>Changes in Market Values</b>	154,689.00	(26,899.73)
<b>Note 13: Income Tax Expense</b>		
	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	208.35	4,638.90
Income Tax Expense	208.35	4,638.90

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%	24,134.61	(9,955.35)
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**S & L Scherma Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2021



Less:		
Tax effect of:		
Increase in MV of Investments	23,203.35	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	4,019.25
Pension Payments	2,053.80	10,575.00
Franking Credits	490.01	0.00
Rounding	(0.02)	0.00
Income Tax on Taxable Income or Loss	3,475.05	4,638.90
Less credits:		
Franking Credits	3,266.70	0.00
Current Tax or Refund	<u>208.35</u>	<u>4,638.90</u>

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*Lola Scherma*

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## S & L Scherma Superannuation Fund Trustees Declaration

Fileco Pty Ltd ACN: 055288134



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

Specifically, the 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:

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Sebastian Scherma  
Fileco Pty Ltd  
Director

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*Lola Scherma*  
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Lola Scherma  
Fileco Pty Ltd  
Director

23 August 2021

# S & L Scherma Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2021

	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	160,897.42
<b>Less</b>	
Increase in MV of investments	154,689.00
	<u>154,689.00</u>
<b>Add</b>	
Pension Payments	13,692.00
Franking Credits	3,266.70
	<u>16,958.70</u>
SMSF Annual Return Rounding	(0.12)
<b>Taxable Income or Loss</b>	<u>23,167.00</u>
Income Tax on Taxable Income or Loss	3,475.05
<b>Less</b>	
Franking Credits	3,266.70
	<u>208.35</u>
<b>CURRENT TAX OR REFUND</b>	<u>208.35</u>
Supervisory Levy	259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>467.35</u>

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# S & L Scherma Superannuation Fund

## Members Statement

Sebastian Scherma  
404/601 Glades Drive  
Robina, Queensland, 4226, Australia

### Your Details

Date of Birth : Provided  
Age: 64  
Tax File Number: Provided  
Date Joined Fund: 10/06/1994  
Service Period Start Date: 10/06/1994  
Date Left Fund:  
Member Code: SCHSEB00004P  
Account Start Date: 01/07/2019  
Account Phase: Accumulation Phase  
Account Description: TRIS 5

Nominated Beneficiaries N/A  
Vested Benefits 358,439.97  
Total Death Benefit 358,439.97  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

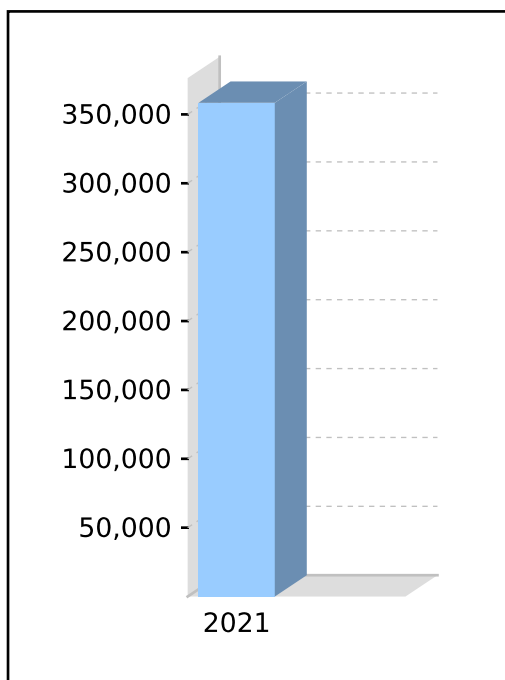
Total Benefits 358,439.97

#### Preservation Components

Preserved 358,439.97  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free (5.49%) 19,669.00  
Taxable 338,770.97



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	286,804.14
<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	80,909.22
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	6,362.00
Contributions Tax	
Income Tax	1,447.43
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,463.96
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	358,439.97

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# S & L Scherma Superannuation Fund

## Members Statement

Lola Scherma  
404/601 Glades Drive  
Robina, Queensland, 4226, Australia

### Your Details

Date of Birth : Provided  
Age: 64  
Tax File Number: Provided  
Date Joined Fund: 10/06/1994  
Service Period Start Date: 10/06/1994  
Date Left Fund:  
Member Code: SCHL0L00002P  
Account Start Date 01/07/2019  
Account Phase: Accumulation Phase  
Account Description: TRIS 2

Vested Benefits 421,449.51  
Total Death Benefit 421,449.51  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

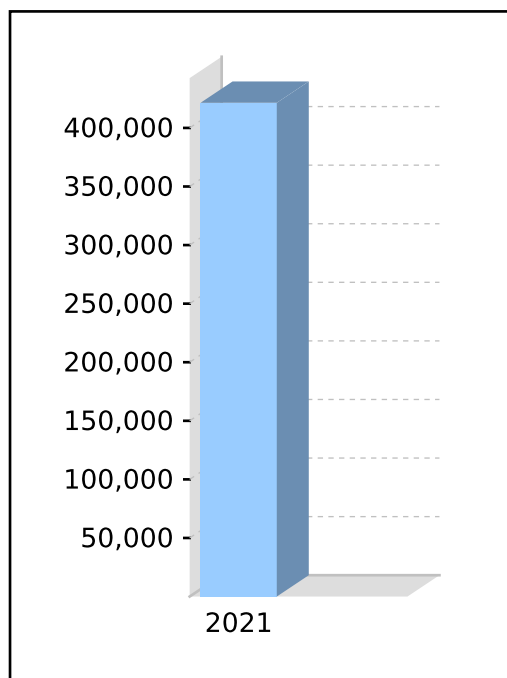
Total Benefits 421,449.51

#### Preservation Components

Preserved 421,449.51  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free (4.82%) 20,298.50  
Taxable 401,151.01



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	335,891.22
<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	94,842.39
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	7,330.00
Contributions Tax	
Income Tax	1,954.10
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	421,449.51

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Lola Scherma

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# S & L Scherma Superannuation Fund

## Members Statement

Lola Scherma  
404/601 Glades Drive  
Robina, Queensland, 4226, Australia

### Your Details

Date of Birth : Provided  
Age: 64  
Tax File Number: Provided  
Date Joined Fund: 10/06/1994  
Service Period Start Date:  
Date Left Fund:  
Member Code: SCHL0L00003A  
Account Start Date 24/06/2020  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 15,988.11  
Total Death Benefit 15,988.11  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

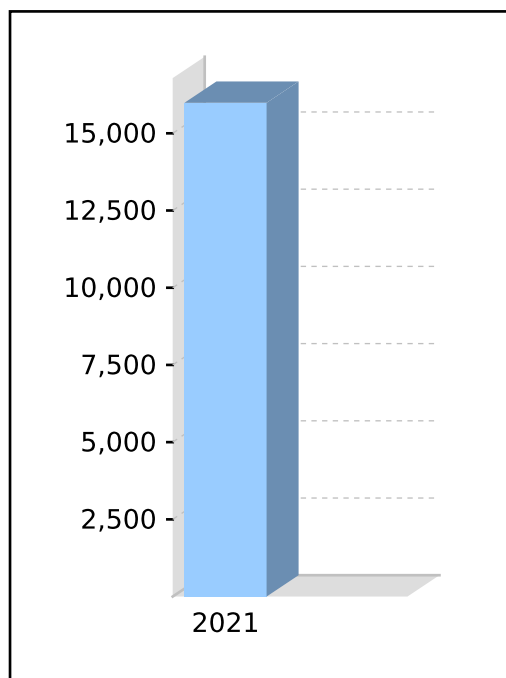
Total Benefits 15,988.11

#### Preservation Components

Preserved 15,988.11  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free  
Taxable 15,988.11



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	12,493.16
<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	3,568.47
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	73.52
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	15,988.11

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Sebastian Scherma  
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DocuSigned by:

Lola Scherma  
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**S & L Scherma Superannuation Fund**

**Minutes of a meeting of the Director(s)**

held on 23 August 2021 at Unit 304 30 Riverview Terrace, Indooroopilly, Queensland 4068



- PRESENT:** Sebastian Scherma and Lola Scherma
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.
- TRUSTEE'S DECLARATION:** It was resolved that the trustee's declaration of the Superannuation Fund be signed.
- ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- INSURANCE COVER:** The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS:** It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
- INVESTMENT DISPOSALS:** It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
- AUDITORS:** It was resolved that
- Super Audits
- of
- Box 3376, RUNDLE MALL, South Australia 5000
- act as auditors of the Fund for the next financial year.
- TAX AGENTS:** It was resolved that
- Simmons Livingstone & Associates
- act as tax agents of the Fund for the next financial year.
- TRUSTEE STATUS:** Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

**S & L Scherma Superannuation Fund**

**Minutes of a meeting of the Director(s)**

held on 23 August 2021 at Unit 304 30 Riverview Terrace, Indooroopilly, Queensland 4068



Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

DocuSigned by:

*Lola Scherma*

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Lola Scherma

Chairperson

# S & L Scherma Superannuation Fund

## Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Cash at Bank - NAB - 084510 627279340		10,434.980000	10,434.98	10,434.98	10,434.98			1.32 %
			<b>10,434.98</b>		<b>10,434.98</b>		<b>0.00 %</b>	<b>1.32 %</b>
<b>Fixtures and Fittings (at written down value) - Unitised</b>								
SCHERMA_2 Carpet /11CATHERI 1	1.00	0.000000	0.00	826.00	826.00	(826.00)	(100.00) %	0.00 %
SCHERMA_2 Hot Water System /11CATHERI 2	1.00	0.000000	0.00	1,141.70	1,141.70	(1,141.70)	(100.00) %	0.00 %
SCHERMA_2 Stove Top - Hot Plate /11CATHERI 3	1.00	0.000000	0.00	289.00	289.00	(289.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>2,256.70</b>	<b>(2,256.70)</b>	<b>(100.00) %</b>	<b>0.00 %</b>
<b>Plant and Equipment (at written down value)</b>								
SCHESBLIN Blinds DS	1.00	0.000000	0.00	4,106.00	4,106.00	(4,106.00)	(100.00) %	0.00 %
SCHES_OVE Oven N	1.00	0.000000	0.00	762.00	762.00	(762.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>4,868.00</b>	<b>(4,868.00)</b>	<b>(100.00) %</b>	<b>0.00 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
CATH 2/11 Catherine Court Labrador	1.00	535,000.000000	535,000.00	149,937.04	149,937.04	385,062.96	256.82 %	67.78 %
			<b>535,000.00</b>		<b>149,937.04</b>	<b>385,062.96</b>	<b>256.82 %</b>	<b>67.78 %</b>
<b>Shares in Listed Companies (Australian)</b>								
AMC.AX Amcor Limited	2,429.00	15.130000	36,750.77	8.33	20,231.43	16,519.34	81.65 %	4.66 %
ORA.AX Orora Limited - Ordinary Fully Paid	1,947.00	3.330000	6,483.51	1.38	2,684.14	3,799.37	141.55 %	0.82 %
RIO.AX Rio Tinto Limited	593.00	126.640000	75,097.52	53.43	31,681.21	43,416.31	137.04 %	9.51 %
TAH.AX Tabcorp Holdings Limited	2,467.00	5.180000	12,779.06	4.25	10,496.50	2,282.56	21.75 %	1.62 %
SGR.AX The Star Entertainment Group Limited - Ordinary Fully Paid	1,946.00	3.690000	7,180.74	5.57	10,839.80	(3,659.06)	(33.76) %	0.91 %
WBC.AX Westpac Banking Corporation	1,835.00	25.810000	47,361.35	22.42	41,133.31	6,228.04	15.14 %	6.00 %

## S & L Scherma Superannuation Fund

# Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
WOW.AX Woolworths Limited	1,527.00	38.130000	58,224.51	19.52	29,803.12	28,421.39	95.36 %	7.38 %
			<b>243,877.46</b>		<b>146,869.51</b>	<b>97,007.95</b>	<b>66.05 %</b>	<b>30.90 %</b>
			<b>789,312.44</b>		<b>314,366.23</b>	<b>474,946.21</b>	<b>151.08 %</b>	<b>100.00 %</b>

# S & L Scherma Superannuation Fund

## Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
<b>Bank Accounts</b>										
Cash at Bank - NAB - 084510 627279340		18,541.87		18,013.40		(26,120.29)			10,434.98	10,434.98
		<b>18,541.87</b>		<b>18,013.40</b>		<b>(26,120.29)</b>			<b>10,434.98</b>	<b>10,434.98</b>
<b>Fixtures and Fittings (at written down value) - Unitised</b>										
SCHERMA_Carpet - Carpet	1.00	826.00						1.00	826.00	0.00
SCHERMA_HWSys - Hot Water System	1.00	1,141.70						1.00	1,141.70	0.00
SCHERMA_stove - Stove Top - Hot Plate	1.00	289.00						1.00	289.00	0.00
		<b>2,256.70</b>							<b>2,256.70</b>	<b>0.00</b>
<b>Plant and Equipment (at written down value)</b>										
Blinds - Blinds			1.00	4,106.00				1.00	4,106.00	0.00
SCHES_Oven - Oven			1.00	762.00				1.00	762.00	0.00
				<b>4,868.00</b>					<b>4,868.00</b>	<b>0.00</b>
<b>Real Estate Properties ( Australian - Residential)</b>										
CATH - 2/11 Catherine Court Labrador	1.00	148,717.04		1,220.00				1.00	149,937.04	535,000.00
		<b>148,717.04</b>		<b>1,220.00</b>					<b>149,937.04</b>	<b>535,000.00</b>

# S & L Scherma Superannuation Fund

## Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
<b>Shares in Listed Companies (Australian)</b>										
AMC.AX - Amcor Limited	2,429.00	20,231.43						2,429.00	20,231.43	36,750.77
ORA.AX - Orora Limited - Ordinary Fully Paid	1,947.00	2,684.14						1,947.00	2,684.14	6,483.51
RIO.AX - Rio Tinto Limited	556.00	27,494.37	37.00	4,186.84				593.00	31,681.21	75,097.52
TAH.AX - Tabcorp Holdings Limited	2,428.00	10,317.88	39.00	178.62				2,467.00	10,496.50	12,779.06
SGR.AX - The Star Entertainment Group Limited - Ordinary Fully Paid	1,882.00	10,641.40	64.00	198.40				1,946.00	10,839.80	7,180.74
WBC.AX - Westpac Banking Corporation	1,767.00	39,538.87	68.00	1,594.44				1,835.00	41,133.31	47,361.35
WOW.AX - Woolworths Limited	1,488.00	28,317.83	39.00	1,485.29				1,527.00	29,803.12	58,224.51
		<b>139,225.92</b>		<b>7,643.59</b>					<b>146,869.51</b>	<b>243,877.46</b>
		<b>308,741.53</b>		<b>31,744.99</b>			<b>(26,120.29)</b>		<b>314,366.23</b>	<b>789,312.44</b>

# S & L Scherma Superannuation Fund

## Investment Performance

As at 30 June 2021

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
<b>Bank Accounts</b>									
Cash at Bank - NAB - 084510 627279340	18,541.87	0.00	0.00	10,434.98	0.00	0.00	0.00	0.00	0.00 %
	<b>18,541.87</b>	<b>0.00</b>	<b>0.00</b>	<b>10,434.98</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>
<b>Fixtures and Fittings (at written down value) - Unitised</b>									
SCHERMA_ Carpet	94.00	0.00	0.00	58.75	0.00	(35.25)	(35.25)	(70.50)	(75.00) %
SCHERMA_ Hot Water System	513.00	0.00	0.00	448.87	0.00	(64.13)	(64.13)	(128.26)	(25.00) %
SCHERMA_ Stove Top - Hot Plate	42.00	0.00	0.00	26.25	0.00	(15.75)	(15.75)	(31.50)	(75.00) %
	<b>649.00</b>	<b>0.00</b>	<b>0.00</b>	<b>533.87</b>	<b>0.00</b>	<b>(115.13)</b>	<b>(115.13)</b>	<b>(230.26)</b>	<b>(35.48) %</b>
<b>Plant and Equipment (at written down value)</b>									
SCHESBLIN Blinds	0.00	4,106.00	0.00	3,901.26	0.00	(204.74)	(204.74)	(409.48)	(9.97) %
SCHES_OV Oven	0.00	762.00	0.00	709.81	0.00	(52.19)	(52.19)	(104.38)	(13.70) %
	<b>0.00</b>	<b>4,868.00</b>	<b>0.00</b>	<b>4,611.07</b>	<b>0.00</b>	<b>(256.93)</b>	<b>(256.93)</b>	<b>(513.86)</b>	<b>(10.56) %</b>
<b>Real Estate Properties ( Australian - Residential)</b>									
CATH 2/11 Catherine Court Labrador	420,000.00	1,220.00	0.00	535,000.00	0.00	113,780.00	15,624.99	129,404.99	30.72 %
	<b>420,000.00</b>	<b>1,220.00</b>	<b>0.00</b>	<b>535,000.00</b>	<b>0.00</b>	<b>113,780.00</b>	<b>15,624.99</b>	<b>129,404.99</b>	<b>30.72 %</b>
<b>Shares in Listed Companies (Australian)</b>									
AMC.AX Amcor Limited	35,171.92	0.00	0.00	36,750.77	0.00	1,578.85	1,527.35	3,106.20	8.83 %
ORA.AX Orora Limited - Ordinary Fully Paid	4,945.38	0.00	0.00	6,483.51	0.00	1,538.13	233.65	1,771.78	35.83 %
RIO.AX Rio Tinto Limited	54,465.76	4,186.84	0.00	75,097.52	0.00	16,444.92	5,915.38	22,360.30	38.12 %
TAH.AX Tabcorp Holdings Limited	8,206.64	178.62	0.00	12,779.06	0.00	4,393.80	260.14	4,653.94	55.50 %
TAHRA.AX Tabcorp Holdings Limited	0.00	0.00	0.00	0.00	0.00	0.00	13.26	13.26	0.00 %
SGR.AX The Star Entertainment Group Limited - Ordinary Fully Paid	5,344.88	198.40	0.00	7,180.74	0.00	1,637.46	282.30	1,919.76	34.63 %
WBC.AX Westpac Banking Corporation	31,717.65	1,594.44	0.00	47,361.35	0.00	14,049.26	2,269.82	16,319.08	48.99 %

## S & L Scherma Superannuation Fund

# Investment Performance

As at 30 June 2021

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
WOW.AX Woolworths Limited	55,472.64	1,485.29	0.00	58,224.51	0.00	1,266.58	2,161.35	3,427.93	6.02 %
	<b>195,324.87</b>	<b>7,643.59</b>	<b>0.00</b>	<b>243,877.46</b>	<b>0.00</b>	<b>40,909.00</b>	<b>12,663.25</b>	<b>53,572.25</b>	<b>26.39 %</b>
	<b>634,515.74</b>	<b>13,731.59</b>	<b>0.00</b>	<b>794,457.38</b>	<b>0.00</b>	<b>154,316.94</b>	<b>27,916.18</b>	<b>182,233.12</b>	<b>28.11 %</b>