
Financial Statements and Reports
for the year ended
30 June 2021

CASTLES FAMILY SUPERANNUATION FUND

Prepared for: Lester Gerard Castles and Tina Maria Castles

CASTLES FAMILY SUPERANNUATION FUND

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CASTLES FAMILY SUPERANNUATION FUND

Compilation Report

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

The Responsibility of the Trustee

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

Our Responsibility

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

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

Assurance Disclaimer

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

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

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 13/05/2022

CASTLES FAMILY SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	9	16,652	8,767
Dividends Received	8	4,461	6,587
Interest Received		0	1
Investment Gains			
Changes in Market Values	10		
Realised Movements in Market Value		0	7,264
Unrealised Movements in Market Value		155,561	26,841
Other Revaluations		5	11,788
Other Investment Gains/Losses		0	1
Contribution Income			
Employer Contributions		15,358	5,172
Personal Non Concessional		4,400	1,228
Other Contributions		1,195	2,405
Total Income		<u>197,631</u>	<u>70,054</u>
Expenses			
Accountancy Fees		2,222	2,222
ATO Supervisory Levy		259	518
Auditor's Remuneration		550	550
Bank Charges		0	80
		<u>3,031</u>	<u>3,370</u>
Member Payments			
Pensions Paid		20,350	66,250
Total Expenses		<u>23,381</u>	<u>69,620</u>
Benefits accrued as a result of operations before income tax			
		<u>174,251</u>	<u>433</u>
Income Tax Expense	11	(1,991)	(5,054)
Benefits accrued as a result of operations		<u>176,242</u>	<u>5,486</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CASTLES FAMILY SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
Colonial Managed Investment Funds - Imputation Fund	16,508	7,239
Switzer Dividend Growth Fund	144	1,528
	<u>16,652</u>	<u>8,767</u>
Dividends Received		
Clime Capital	1,682	1,742
National Australia Bank Limited	0	873
Wam Global Limited	400	0
Wam Leaders Limited	1,399	1,400
Wam Research Limited	980	1,756
Westpac Banking Corporation	0	816
	<u>4,461</u>	<u>6,587</u>
Contribution Income		
Employer Contributions - Concessional		
Lester Gerard Castles	7,738	2,586
Tina Maria Castles	7,619	2,586
	<u>15,358</u>	<u>5,172</u>
Personal Contributions - Non Concessional		
Lester Gerard Castles	2,200	614
Tina Maria Castles	2,200	614
	<u>4,400</u>	<u>1,228</u>
Other Contributions		
Lester Gerard Castles	1,195	1,203
Tina Maria Castles	0	1,203
	<u>1,195</u>	<u>2,405</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Animoca Brands Corporation Limited	0	6,217
Clime Capital	0	3,467
Mesoblast Limited	0	(6,103)
Nuheara Limited	0	320
Wam Leaders Limited	0	(936)
Wam Research Limited	0	(481)
Westpac Banking Corporation	0	1,128
	<u>0</u>	<u>3,612</u>
Units in Listed Unit Trusts (Australian)		
Cromwell Property Group	0	1,951
Switzer Dividend Growth Fund	0	1,701
	<u>0</u>	<u>3,652</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Animoca Brands Corporation Limited	0	(6,217)
Clime Capital	0	(3,467)
Mesoblast Limited	0	6,103
Nuheara Limited	0	(320)
Wam Leaders Limited	0	936

*The accompanying notes form part of these financial statements.**Refer to compilation report*

CASTLES FAMILY SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Wam Research Limited	0	481
Westpac Banking Corporation	0	(1,128)
Westpac Platform	116,987	47,108
	<u>116,987</u>	<u>43,495</u>
Units in Listed Unit Trusts (Australian)		
Cromwell Property Group	0	(1,951)
Switzer Dividend Growth Fund	0	(1,701)
	<u>0</u>	<u>(3,652)</u>
Units in Unlisted Unit Trusts (Australian)		
Colonial Managed Investment Funds - Imputation Fund	38,574	(13,002)
	<u>38,574</u>	<u>(13,002)</u>
Other Revaluations	5	11,788
	<u>5</u>	<u>11,788</u>
Other Investment Gains/Losses	0	1
	<u>0</u>	<u>1</u>
Changes in Market Values	<u>155,566</u>	<u>45,893</u>
Total Income	<u>197,632</u>	<u>70,052</u>
Expenses		
Accountancy Fees	2,222	2,222
ATO Supervisory Levy	259	518
Auditor's Remuneration	550	550
Bank Charges	0	80
	<u>3,031</u>	<u>3,370</u>
Member Payments		
Pensions Paid		
Castles, Lester Gerard - Pension (Account Based Pension 2)	0	33,125
Castles, Lester Gerard - Pension (Account Based Pension 4)	10,175	0
Castles, Tina Maria - Pension (Account Based Pension 2)	0	33,125
Castles, Tina Maria - Pension (Account Based Pension 4)	10,175	0
	<u>20,350</u>	<u>66,250</u>
Total Expenses	<u>23,381</u>	<u>69,620</u>
Benefits accrued as a result of operations before income tax	<u>174,251</u>	<u>432</u>
Income Tax Expense		
Income Tax Expense	(1,991)	(5,053)
Total Income Tax	<u>(1,991)</u>	<u>(5,053)</u>
Benefits accrued as a result of operations	<u>176,242</u>	<u>5,486</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CASTLES FAMILY SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	459,698	338,968
Units in Unlisted Unit Trusts (Australian)	3	240,042	184,960
Total Investments		<u>699,740</u>	<u>523,928</u>
Other Assets			
Sundry Debtors		0	347
Suncorp Account 032763915		710	15
Westpac DIY Super Savings A/c 654761		390	24
Westpac DIY Super Working A/c 654753		7	6
Income Tax Refundable		1,991	5,048
Total Other Assets		<u>3,098</u>	<u>5,440</u>
Total Assets		<u>702,838</u>	<u>529,368</u>
Less:			
Liabilities			
Sundry Creditors		0	2,772
Total Liabilities		<u>0</u>	<u>2,772</u>
Net assets available to pay benefits		<u>702,838</u>	<u>526,596</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Castles, Lester Gerard - Accumulation		12,058	4,206
Castles, Lester Gerard - Pension (Account Based Pension 2)		0	293,683
Castles, Lester Gerard - Pension (Account Based Pension 4)		386,184	0
Castles, Tina Maria - Accumulation		10,547	4,205
Castles, Tina Maria - Pension (Account Based Pension 2)		0	224,502
Castles, Tina Maria - Pension (Account Based Pension 4)		294,049	0
Total Liability for accrued benefits allocated to members' accounts		<u>702,838</u>	<u>526,596</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

CASTLES FAMILY SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	174,251.00
Less	
Increase in MV of investments	155,566.00
Exempt current pension income	12,480.00
Accounting Trust Distributions	16,652.00
Non Taxable Contributions	5,595.00
	<u>190,293.00</u>
Add	
SMSF non deductible expenses	2,709.00
Pension Payments	20,350.00
Franking Credits	4,288.00
Foreign Credits	41.00
Taxable Trust Distributions	3,868.00
Distributed Foreign income	107.00
	<u>31,363.00</u>
Taxable Income or Loss	<u>15,321.00</u>
Income Tax on Taxable Income or Loss	2,298.15
Less	
Franking Credits	4,287.76
Foreign Credits	0.90
CURRENT TAX OR REFUND	<u>(1,990.51)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(1,731.51)</u>

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

CASTLES FAMILY SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Suncorp Account 032763915		709.720000	709.72	709.72	709.72			0.10 %
Westpac DIY Super Savings A/c 654761		390.010000	390.01	390.01	390.01			0.06 %
Westpac DIY Super Working A/c 654753		6.510000	6.51	6.51	6.51			0.00 %
			1,106.24		1,106.24			0.16 %
Other Revaluations								
Other Revaluations						5.18		
						5.18		0.00 %
Shares in Listed Companies (Australian)								
WES Westpac Platform	1.00	459,698.440000	459,698.44	291,860.27	291,860.27	167,838.17	57.51 %	65.59 %
			459,698.44		291,860.27	167,838.17	57.51 %	65.59 %
Units in Unlisted Unit Trusts (Australian)								
CFS-001 Colonial Managed Investment Funds - Imputation Fund	1.00	240,042.400000	240,042.40	2,647.02	2,647.02	237,395.38	8,968.40 %	34.25 %
			240,042.40		2,647.02	237,395.38	8,968.40 %	34.25 %
			700,847.08		295,613.53	405,238.73	137.08 %	100.00 %

CASTLES FAMILY 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 Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. 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: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Westpac Platform	459,698	338,968
	459,698	338,968

Note 3: Units in Unlisted Unit Trusts (Australian)

	2021 \$	2020 \$
Colonial Managed Investment Funds - Imputation Fund	240,042	184,960

CASTLES FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2021

240,042	184,960
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Note 4: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Suncorp Account 032763915	710	15
Westpac DIY Super Savings A/c 654761	390	24
Westpac DIY Super Working A/c 654753	7	6
	1,107	45

Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	526,596	521,109
Benefits accrued as a result of operations	176,242	5,486
Current year member movements	0	0
	702,838	526,596

Note 6: 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	702,838	526,596

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2021 \$	2020 \$
Clime Capital	1,682	1,742
National Australia Bank Limited	0	873
Wam Global Limited	400	0
Wam Leaders Limited	1,399	1,400

CASTLES FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2021

Wam Research Limited	980	1,756
Westpac Banking Corporation	0	816
	4,461	6,587

Note 9: Trust Distributions

	2021	2020
	\$	\$
Switzer Dividend Growth Fund	144	1,528
Colonial Managed Investment Funds - Imputation Fund	16,508	7,239
	16,652	8,767

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2021	2020
	\$	\$
Other Revaluations		
Other Revaluations	5	11,788
	5	11,788
Shares in Listed Companies (Australian)		
Animoca Brands Corporation Limited	0	(6,217)
Clime Capital	0	(3,467)
Mesoblast Limited	0	6,103
Nuheara Limited	0	(320)
Wam Leaders Limited	0	936
Wam Research Limited	0	481
Westpac Banking Corporation	0	(1,128)
Westpac Platform	116,987	47,108
	116,987	43,495
Units in Listed Unit Trusts (Australian)		
Cromwell Property Group	0	(1,951)
Switzer Dividend Growth Fund	0	(1,701)
	0	(3,652)
Units in Unlisted Unit Trusts (Australian)		
Colonial Managed Investment Funds - Imputation Fund	38,574	(13,002)

Notes to the Financial Statements

For the year ended 30 June 2021

	38,574	(13,002)
Total Unrealised Movement	155,566	38,628
Realised Movements in Market Value		
	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
Animoca Brands Corporation Limited	0	6,217
Clime Capital	0	3,467
Mesoblast Limited	0	(6,103)
Nuheara Limited	0	320
Wam Leaders Limited	0	(936)
Wam Research Limited	0	(481)
Westpac Banking Corporation	0	1,128
	0	3,612
Units in Listed Unit Trusts (Australian)		
Cromwell Property Group	0	1,951
Switzer Dividend Growth Fund	0	1,701
	0	3,652
Total Realised Movement	0	7,264
Changes in Market Values	155,566	45,892
Note 11: Income Tax Expense		
	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	(1,991)	(5,053)
Income Tax Expense	(1,991)	(5,053)

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%	26,138	65
Less:		
Tax effect of:		

CASTLES FAMILY SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2021

Non Taxable Contributions	839	545
Increase in MV of Investments	23,335	5,794
Exempt Pension Income	1,872	2,529
Realised Accounting Capital Gains	0	1,090
Accounting Trust Distributions	2,498	1,315
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	406	425
Pension Payments	3,052	9,938
Franking Credits	643	864
Foreign Credits	6	4
Taxable Trust Distributions	580	671
Distributed Foreign Income	16	15
Rounding	1	(1)
Income Tax on Taxable Income or Loss	2,298	708
Less credits:		
Franking Credits	4,288	5,761
Foreign Credits	1	0
Current Tax or Refund	<u>(1,991)</u>	<u>(5,054)</u>

Note 12: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

CASTLES FAMILY SUPERANNUATION FUND

Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Lester Gerard Castles (Age: 68)											
CASLES00002A - Accumulation											
4,205	11,133	297,888	2,084			1,161	(3)	302,094			12,058
CASLES00083P - Account Based Pension 2 - Tax Free: 19.85%											
293,683								293,683			
CASLES00154P - Account Based Pension 3 - Tax Free: 43.20%											
		4,205						4,205			
CASLES00156P - Account Based Pension 4 - Tax Free: 20.18%											
		297,888	98,471		10,175						386,184
297,888	11,133	599,981	100,555		10,175	1,161	(3)	599,982			398,242
Tina Maria Castles (Age: 67)											
CASTIN00002A - Accumulation											
4,205	9,819	228,707	1,869			1,143	(3)	232,913			10,547
CASTIN00041P - Account Based Pension 2 - Tax Free: 16.09%											
224,502								224,502			
CASTIN00109P - Account Based Pension 3 - Tax Free: 43.20%											
		4,205						4,205			

CASTLES FAMILY SUPERANNUATION FUND

Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
CASTIN00113P - Account Based Pension 4 - Tax Free: 16.59%											
		228,707	75,517		10,175						294,049
228,707	9,819	461,619	77,386		10,175	1,143	(3)	461,620			304,596
526,595	20,952	1,061,600	177,941		20,350	2,304	(6)	1,061,602			702,838

CASTLES FAMILY SUPERANNUATION FUND

Members Statement

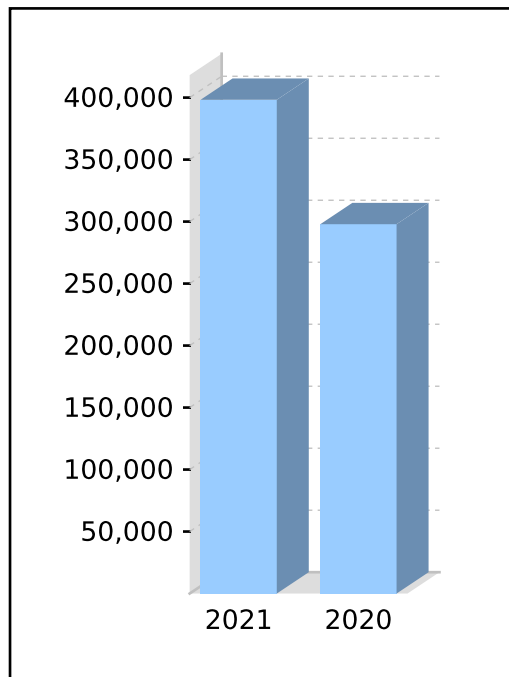
Lester Gerard Castles
 102 Enterprise Street
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	398,242
Age:	68	Total Death Benefit	398,242
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	06/07/1998	Previous Salary	0
Service Period Start Date:	20/10/1984	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Tina Maria Castles
Member Code:	Consolidated		
Account Start Date:	06/07/1998		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	398,242
<u>Preservation Components</u>	
Preserved	(312,139)
Unrestricted Non Preserved	710,381
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	81,338
Taxable	316,904
Investment Earnings Rate	33%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	297,888	4,977
<u>Increases to Member account during the period</u>		
Employer Contributions	7,738	2,586
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	2,200	614
Government Co-Contributions		
Other Contributions	1,195	1,203
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	100,554	35,849
Internal Transfer In	599,982	577,254
<u>Decreases to Member account during the period</u>		
Pensions Paid	10,175	33,125
Contributions Tax	1,161	388
Income Tax	(3)	(34)
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	599,982	291,116
Closing balance at 30/06/2021	398,242	297,888

CASTLES FAMILY SUPERANNUATION FUND

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


x _____
Lester Gerard Castles
Trustee


x _____
Tina Maria Castles
Trustee

CASTLES FAMILY SUPERANNUATION FUND

Members Statement

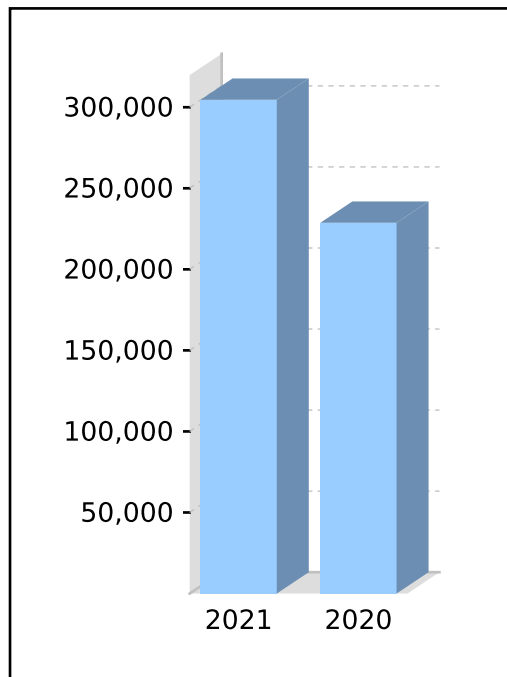
Tina Maria Castles
 102 Enterprise Street
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	304,596
Age:	67	Total Death Benefit	304,596
Tax File Number:	Provided	Current Salary	0
Date Joined Fund:	06/07/1998	Previous Salary	0
Service Period Start Date:	06/07/1998	Disability Benefit	0
Date Left Fund:		Nominated Beneficiaries	Lester Gerard Castles
Member Code:	Consolidated		
Account Start Date:	06/07/1998		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	304,596
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	304,596
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	50,975
Taxable	253,620
Investment Earnings Rate	33%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	228,707	4,477
<u>Increases to Member account during the period</u>		
Employer Contributions	7,619	2,586
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	2,200	614
Government Co-Contributions		
Other Contributions		1,203
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	77,385	27,790
Internal Transfer In	461,620	455,511
<u>Decreases to Member account during the period</u>		
Pensions Paid	10,175	33,125
Contributions Tax	1,143	388
Income Tax	(3)	(34)
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	461,620	229,994
Closing balance at 30/06/2021	304,596	228,708


CASTLES FAMILY SUPERANNUATION FUND


Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


✗ _____
Lester Gerard Castles
Trustee


✗ _____
Tina Maria Castles
Trustee

CASTLES FAMILY SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 13 May 2022 at 102 Enterprise Street, Bundaberg, Queensland 4670

PRESENT:	Lester Gerard Castles and Tina Maria Castles
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 13 May 2022 at 102 Enterprise Street, Bundaberg, Queensland 4670

DGZ Chartered Accountants

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

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

There being no further business the meeting then closed.

Signed as a true record –


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Lester Gerard Castles

Chairperson

Trustees Declaration

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

The trustees declare that:

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

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:


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Lester Gerard Castles
Trustee


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Tina Maria Castles
Trustee

13 May 2022