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

Wombat Superfund

Prepared for: Steken Pty Ltd

Wombat Superfund

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Wombat Superfund**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)		550,986.40	418,751.40
Total Investments		<u>550,986.40</u>	<u>418,751.40</u>
Other Assets			
Gateway CU - eMax Saver *87921		116,214.49	60,987.63
Gateway CU - Term Deposit *97853		200,000.00	200,000.00
ING Direct Business Optimiser		16,790.87	16,764.90
CBA CDIA *48567		222.00	222.00
Gateway CU - Term Deposit *00557		150,000.00	150,000.00
CBA CDIA *05786		23,030.39	6,079.50
Gateway CU - Term Deposit *04454		200,000.00	250,000.00
Gateway CU - Term Deposit *05580		100,000.00	100,000.00
Income Tax Refundable		4,539.80	1,983.64
Total Other Assets		<u>810,797.55</u>	<u>786,037.67</u>
Total Assets		<u>1,361,783.95</u>	<u>1,204,789.07</u>
Net assets available to pay benefits		<u>1,361,783.95</u>	<u>1,204,789.07</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Aitken, Stephen - Accumulation		1,270,535.21	1,124,058.98
Aitken, Kerry-Ann - Accumulation		91,248.74	80,730.09
Total Liability for accrued benefits allocated to members' accounts		<u>1,361,783.95</u>	<u>1,204,789.07</u>

Wombat Superfund**Operating Statement**

For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
Income			
Investment Income			
Dividends Received		14,236.00	10,960.00
Interest Received		11,075.08	24,375.84
Investment Gains			
Changes in Market Values	5	132,235.00	(26,245.83)
Total Income		<u>157,546.08</u>	<u>9,090.01</u>
Expenses			
Accountancy Fees		1,694.00	1,584.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		275.00	385.00
Filing Fees		55.00	54.00
		<u>2,283.00</u>	<u>2,282.00</u>
Total Expenses		<u>2,283.00</u>	<u>2,282.00</u>
Benefits accrued as a result of operations before income tax		<u>155,263.08</u>	<u>6,808.01</u>
Income Tax Expense	6	(1,731.80)	965.36
Benefits accrued as a result of operations		<u>156,994.88</u>	<u>5,842.65</u>

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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 110: Events After the Balance Sheet Date

AASB 1031: Materiality

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments, which have been measured at market values.

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.

a. Measurement of Investments

Assets of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- i. shares in listed companies, government securities and other fixed interest securities by reference to the relevant market quotations at the reporting date;
- ii. mortgage loans by reference to the outstanding principal of the loans;
- iii. units in managed funds by reference to the unit redemption price at the reporting date;
- iv. insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- v. property, plant and equipment at trustee's assessment of their realisable value.

Financial liabilities, which are all current in nature, are measured at the gross value of the outstanding balance at year-end.

b. Liability for Accrued Benefits

The liability for accrued benefits represents the Funds' present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the reporting date.

c. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the Fund and include benefits which members are entitled to receive had they terminated their membership of the Fund at the reporting date.

d. No Tax File Number (TFN) Contributions Tax

Where a member does not provide their TFN to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 31.5% on contributions received from and on behalf of the member. The no-TFN contribution 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 members account. Where a tax offset is obtained by the Fund in relation to the members no-TFN contributions tax liability, the tax offset will be included in the relevant members account.

Notes to the Financial Statements

For the year ended 30 June 2021

e. 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 are subject to an insignificant risk of changes in value.

f. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

g. Contributions

Member and employer contributions are recognised on a cash basis.

h. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) only. Deferred Income Tax accounting using the liability method is not recognised in these financial statements.

Current income tax expense charged to the Operating statement is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Note 3: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,204,789.07	1,198,946.42
Benefits accrued as a result of operations	156,994.88	5,842.65
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,361,783.95	1,204,789.07

Note 4: Vested Benefits

Vested benefits are benefits which 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	1,361,783.95	1,204,789.07

Note 5: Changes in Market ValuesUnrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Coles Group Limited.	(400.00)	19,100.00
National Australia Bank Limited	96,960.00	(55,822.10)

Wombat Superfund

Notes to the Financial Statements

For the year ended 30 June 2021

Wesfarmers Limited	35,675.00	10,476.27
	132,235.00	(26,245.83)
Total Unrealised Movement	132,235.00	(26,245.83)
Realised Movements in Market Value	2021	2020
	\$	\$
Total Realised Movement	0.00	0.00
Total Market Movement	132,235.00	(26,245.83)

Note 6: Income Tax Expense

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 components of tax expense comprise	2021	2020
	\$	\$
Current Tax	(1,731.80)	965.36
Income Tax Expense	(1,731.80)	965.36

Wombat Superfund**Statement of Taxable Income**

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	155,263.08
Less	
Increase in MV of investments	132,235.00
	<u>132,235.00</u>
Add	
Franking Credits	6,101.15
	<u>6,101.15</u>
SMSF Annual Return Rounding	(0.23)
Taxable Income or Loss	<u>29,129.00</u>
Income Tax on Taxable Income or Loss	4,369.35
Less	
Franking Credits	6,101.15
CURRENT TAX OR REFUND	<u>(1,731.80)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,808.00)
AMOUNT DUE OR REFUNDABLE	<u>(4,280.80)</u>

Wombat Superfund

Members Statement

Stephen Aitken
10 Martin Street
Naremburn, New South Wales, 2065, Australia

Your Details

Date of Birth : Provided
Age: 67
Tax File Number: Provided
Date Joined Fund: 04/07/2011
Service Period Start Date:
Date Left Fund:
Member Code: AITSTE00001A
Account Start Date: 04/07/2011
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 1,270,535.21
Total Death Benefit 1,270,535.21
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

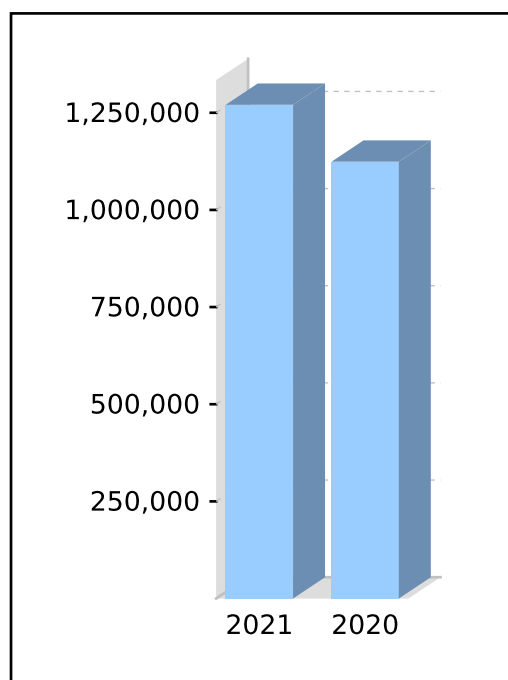
Total Benefits 1,270,535.21

Preservation Components

Preserved
Unrestricted Non Preserved 1,270,535.21
Restricted Non Preserved

Tax Components

Tax Free 978,481.30
Taxable 292,053.91
Investment Earnings Rate 13.03%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,124,058.98	1,118,607.79
<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	150,552.83	10,734.30
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	4,076.60	5,283.11
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	1,270,535.21	1,124,058.98

Wombat Superfund

Members Statement

Kerry-Ann Aitken
10 Martin Street
Naremburn, New South Wales, 2065, Australia

Your Details

Date of Birth : Provided
Age: 57
Tax File Number: Provided
Date Joined Fund: 04/07/2011
Service Period Start Date:
Date Left Fund:
Member Code: AITKER00001A
Account Start Date: 04/07/2011
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 91,248.74
Total Death Benefit 91,248.74
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

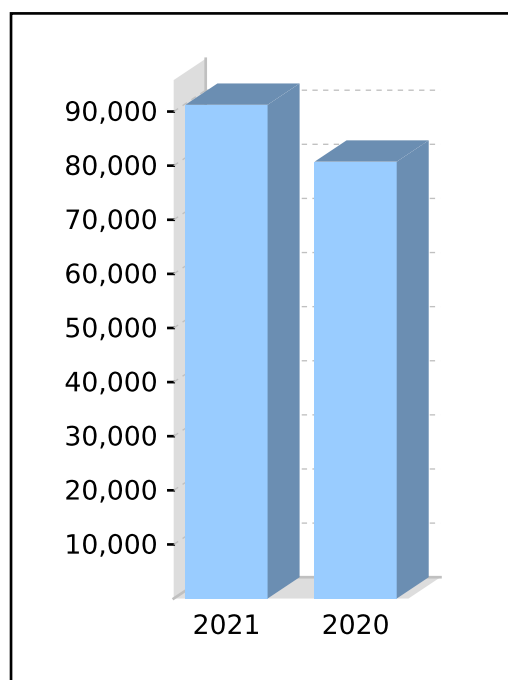
Total Benefits 91,248.74

Preservation Components

Preserved 91,248.74
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 8,123.15
Taxable 83,125.59
Investment Earnings Rate 13.03%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	80,730.09	80,338.63
<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	10,811.40	770.85
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	292.75	379.39
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	91,248.74	80,730.09

Wombat Superfund

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									
	CBA CDIA *05786		23,030.390000	23,030.39	23,030.39	23,030.39			1.70 %
	CBA CDIA *48567		222.000000	222.00	222.00	222.00			0.02 %
	Gateway CU - eMax Saver *87921		116,214.490000	116,214.49	116,214.49	116,214.49			8.56 %
	Gateway CU - Term Deposit *00557		150,000.000000	150,000.00	150,000.00	150,000.00			11.05 %
	Gateway CU - Term Deposit *04454		200,000.000000	200,000.00	200,000.00	200,000.00			14.74 %
	Gateway CU - Term Deposit *05580		100,000.000000	100,000.00	100,000.00	100,000.00			7.37 %
	Gateway CU - Term Deposit *97853		200,000.000000	200,000.00	200,000.00	200,000.00			14.74 %
	ING Direct Business Optimiser		16,790.870000	16,790.87	16,790.87	16,790.87			1.24 %
				806,257.75		806,257.75			59.40 %
Shares in Listed Companies (Australian)									
COL.AX	Coles Group Limited.	5,000.00	17.090000	85,450.00	11.43	57,146.60	28,303.40	49.53 %	6.30 %
NAB.AX	National Australia Bank Limited	12,120.00	26.220000	317,786.40	22.58	273,648.96	44,137.44	16.13 %	23.41 %
WES.AX	Wesfarmers Limited	2,500.00	59.100000	147,750.00	40.64	101,598.73	46,151.27	45.43 %	10.89 %
				550,986.40		432,394.29	118,592.11	27.43 %	40.60 %
				1,357,244.15		1,238,652.04	118,592.11	9.57 %	100.00 %

Wombat Superfund

Investment Income Report

As at 30 June 2021

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts													
	CBA CDIA *05786	7.25			7.25	0.00	0.00	0.00	7.25			0.00	0.00
	Gateway CU - eMax Saver *87921	172.06			172.06	0.00	0.00	0.00	172.06			0.00	0.00
	Gateway CU - Term Deposit *00557	2,493.28			2,493.28	0.00	0.00	0.00	2,493.28			0.00	0.00
	Gateway CU - Term Deposit *04454	4,250.00			4,250.00	0.00	0.00	0.00	4,250.00			0.00	0.00
	Gateway CU - Term Deposit *05580	1,293.42			1,293.42	0.00	0.00	0.00	1,293.42			0.00	0.00
	Gateway CU - Term Deposit *97853	2,833.10			2,833.10	0.00	0.00	0.00	2,833.10			0.00	0.00
	ING Direct Business Optimiser	25.97			25.97	0.00	0.00	0.00	25.97			0.00	0.00
		11,075.08			11,075.08	0.00	0.00	0.00	11,075.08			0.00	0.00
Shares in Listed Companies (Australian)													
COL.AX	Coles Group Limited.	3,025.00	3,025.00	0.00		1,296.43			4,321.43		0.00		
NAB.AX	National Australia Bank Limited	6,636.00	6,636.00	0.00		2,844.00			9,480.00		0.00		
WES.AX	Wesfarmers Limited	4,575.00	4,575.00	0.00		1,960.72			6,535.72		0.00		
		14,236.00	14,236.00	0.00		6,101.15			20,337.15		0.00		
		25,311.08	14,236.00	0.00	11,075.08	6,101.15	0.00	0.00	31,412.23		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **31,412.23**

Net Capital Gain **0.00**

Total Assessable Income 31,412.23

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.