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Financial statements and reports for the year ended  
30 June 2017

The GA Kinross Superannuation Fund

# **The GA Kinross Superannuation Fund**

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# The GA Kinross Superannuation Fund

## Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian) - Unitised	2	0.00	37,648.00
Managed Investments (Australian)	3	509,763.78	571,093.42
Managed Investments (Overseas)	4	69,158.59	0.00
Shares in Listed Companies (Australian)	5	876,113.41	577,360.31
Units in Listed Unit Trusts (Australian)	6	0.00	73,256.13
<b>Total Investments</b>		<u>1,455,035.78</u>	<u>1,259,357.86</u>
<b>Other Assets</b>			
Dividends Receivable		1,956.00	0.00
Macq Account 000-1213-887-416		2,618.82	62,424.07
CBA 16311959		577.53	577.53
Henderson Maxwell Cash Account		170,384.53	283,632.79
Distributions Receivable		7,669.50	0.00
Income Tax Refundable		282.84	4,641.96
Deferred Tax Asset		488.62	1,948.89
<b>Total Other Assets</b>		<u>183,977.84</u>	<u>353,225.24</u>
<b>Total Assets</b>		<u>1,639,013.62</u>	<u>1,612,583.10</u>
<b>Net assets available to pay benefits</b>		<u>1,639,013.62</u>	<u>1,612,583.10</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Kinross, Glennie Allen - Pension (Transition to Retirement)		1,358,146.64	1,391,368.24
Kinross, Glennie Allen - Accumulation		42,085.41	0.00
Kinross, Monica Louise - Accumulation		238,781.57	221,214.86
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,639,013.62</u>	<u>1,612,583.10</u>

# The GA Kinross Superannuation Fund

## Operating Statement

For the year ended 30 June 2017

	Note	2017 \$	2016 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	11	25,199.93	33,495.60
Dividends Received	10	24,432.93	36,284.86
Interest Received		4,404.94	8,841.53
<b>Investment Gains</b>			
Changes in Market Values	12	80,454.30	(75,611.33)
<b>Contribution Income</b>			
Employer Contributions		39,686.12	35,281.27
Personal Non Concessional		15,000.00	1,220.00
Other Contributions		500.00	500.00
Transfers In		0.00	28,759.14
<b>Total Income</b>		<u>189,678.22</u>	<u>68,771.07</u>
<b>Expenses</b>			
Accountancy Fees		2,473.90	2,317.70
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	275.00
Bank Charges		0.00	90.00
Investment Expenses		11,368.09	15,308.86
<b>Member Payments</b>			
Life Insurance Premiums		4,669.83	4,586.01
Pensions Paid		139,000.00	142,000.00
Division 293 Tax		3,969.45	0.00
Benefits Paid/Transfers Out		0.00	26,499.36
<b>Total Expenses</b>		<u>162,070.27</u>	<u>191,335.93</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>27,607.95</u>	<u>(122,564.86)</u>
Income Tax Expense	13	1,177.43	2,109.19
<b>Benefits accrued as a result of operations</b>		<u>26,430.52</u>	<u>(124,674.05)</u>

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

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### 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 the 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 at the fair value of the consideration received or receivable.

##### Interest revenue

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

# Notes to the Financial Statements

For the year ended 30 June 2017

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## 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).

## 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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

## f. 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.

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

### Note 2: Fixed Interest Securities (Australian) - Unitised

	2017 \$	2016 \$
Heritage Bank Limited - 7.25% Fixed Rate Unsec.Bond Maturing 20-Jun-2017	0.00	37,648.00
	0.00	37,648.00

### Note 3: Managed Investments (Australian)

	2017 \$	2016 \$
ETL0130AU Stnd L Inv Glb Abs Rtn Stg Tr	32,331.42	71,528.28
PIMCO Income Fund -Wholesale Class	60,950.17	0.00
FRT0028AU Franklin Aust Absol Ret Bond I CI	74,768.91	0.00
GTU0109AU Invsc Ws Glb Targeted Rtn Fund CI A	45,376.06	70,096.88
PLA0002AU - Platinum - International Fund	0.00	284,130.33
Spdr S&p/asx 200 Fund	209,901.64	0.00
UBS0054AU Ubs Dynamic Alpha Strategy Fund A	0.00	59,271.96
Vanguard Aus Corp Fxd Int Idx Fd	86,435.58	86,065.97
	509,763.78	571,093.42

### Note 4: Managed Investments (Overseas)

	2017 \$	2016 \$
Magellan Global Equities Fund (managed Fund)	69,158.59	0.00
	69,158.59	0.00

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

	2017 \$	2016 \$
ANZ - Australia and New Zealand Banking Group Limited	0.00	45,466.20
ANZPA - ANZ Banking Group Limited - Convertible Preference Share	0.00	27,135.00
Bhp Billiton Limited - Ordinary Fully Paid	36,014.16	28,851.55
Commonwealth Bank of Australia. - Ordinary Fully Paid	57,387.33	44,398.89
CSL Limited	76,882.71	62,484.26
Cybg Plc - Cdi 1:1 Foreign Exempt Lse	0.00	1,188.45

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

MQG - Macquarie Group Ltd	0.00	56,153.50
NAB - National Australia Bank Limited	33,880.55	29,117.35
Vaneck Vectors Msci World Ex Australia Quality Etf	70,569.38	0.00
Ramsay Health Care Limited	45,632.00	44,491.20
Rio Tinto Limited - Ordinary Fully Paid	0.00	19,474.00
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	0.00	29,000.20
TLS - Telstra Corporation Limited	50,310.00	65,052.00
Betashares S&p 500 Yield Maximiser Fund	67,553.92	0.00
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	161,259.00	41,046.95
Vanguard International Credit Securities Index (hedged) Etf	74,568.35	0.00
Vanguard Msci Index International Shares Etf	112,974.62	0.00
Westpac Banking Corporation - Ordinary Fully Paid	53,117.91	51,185.40
WPL - Woodside Petroleum Limited - Ordinary Fully Paid	35,963.48	32,315.36
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	876,113.41	577,360.31
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### Note 6: Units in Listed Unit Trusts (Australian)

	<b>2017</b> <b>\$</b>	<b>2016</b> <b>\$</b>
Stockland - Units/Ordinary Fully Paid Stapled Securities	0.00	29,239.68
Westfield Corporation - Stapled Securities Deferred Settlement	0.00	44,016.45
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	0.00	73,256.13
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### Note 7: Liability for Accrued Benefits

	<b>2017</b> <b>\$</b>	<b>2016</b> <b>\$</b>
Liability for accrued benefits at beginning of year	1,612,583.10	1,737,257.15
Benefits accrued as a result of operations	26,430.52	(124,674.05)
Current year member movements	0.00	0.00
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Liability for accrued benefits at end of year	1,639,013.62	1,612,583.10
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## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

### 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.

	2017 \$	2016 \$
Vested Benefits	1,639,013.62	1,612,583.10

### Note 9: Guaranteed Benefits

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

### Note 10: Dividends

	2017 \$	2016 \$
AGL - AGL Energy Limited - Ordinary Fully Paid	0.00	1,935.09
AMC - Amcor Limited	0.00	522.64
ANZ - Australia and New Zealand Banking Group Limited	3,016.00	4,712.50
ANZPA - ANZ Banking Group Limited - Convertible Preference Share	472.20	1,450.97
BXB - Brambles Limited	0.00	1,202.48
Bhp Billiton Limited - Ordinary Fully Paid	1,109.17	2,412.20
CSL Limited	960.50	833.56
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,325.34	3,502.72
MQG - Macquarie Group Ltd	1,956.00	3,033.53
Medibank Private Limited - Ordinary Fully Paid	0.00	407.11
NAB - National Australia Bank Limited	2,267.10	3,238.72
Ramsay Health Care Limited	775.00	768.92
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	517.60	581.04
Rio Tinto Limited - Ordinary Fully Paid	953.37	928.70
Scentre Group - Stapled Securities Deferred Settlement	0.00	440.23
TLS - Telstra Corporation Limited	3,627.00	2,590.71
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	2,858.29	959.79
WPL - Woodside Petroleum Limited - Ordinary Fully Paid	1,322.28	2,186.15
Westpac Banking Corporation - Ordinary Fully Paid	3,273.08	4,577.80
	24,432.93	36,284.86

# The GA Kinross Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2017

### Note 11: Trust Distributions

	2017 \$	2016 \$
FRT0028AU Franklin Aust Absol Ret Bond I CI	7,543.76	2,289.08
Westfield Corporation - Stapled Securities Deferred Settlement	1,351.85	1,588.49
Magellan Global Equities Fund (managed Fund)	1,248.35	0.00
Betashares S&p 500 Yield Maximiser Fund	789.45	0.00
Spdr S&p/asx 200 Fund	2,870.72	0.00
Vanguard Aus Corp Fxd Int Idx Fd	2,652.69	2,723.58
ETL0130AU Stnd L Inv Glb Abs Rtn Stg Tr	212.24	66.47
Vaneck Vectors Msci World Ex Australia Quality Etf	2,178.47	0.00
GTU0109AU Invc Ws Glb Targeted Rtn Fund Cl A	1,940.01	757.94
Vanguard Msci Index International Shares Etf	1,798.86	0.00
Vanguard International Credit Securities Index (hedged) Etf	1,720.62	0.00
PIMCO Income Fund -Wholesale Class	892.91	0.00
PLA0002AU - Platinum - International Fund	0.00	25,023.18
Russell Australian Select Corporate Bond Etf - Exchange Traded Fund Units Fully	0.00	(474.10)
Stockland - Units/Ordinary Fully Paid Stapled Securities	0.00	1,520.96
	25,199.93	33,495.60

### Note 12: Unrealised Movements in Market Value

	2017 \$	2016 \$
<b>Fixed Interest Securities (Australian) - Unitised</b>		
Amp Limited - Unsecured Subordinated Frn Maturing 18-Dec-2023	0.00	534.50
Commonwealth Bank of Australia. - Perp Exch Resale Sec.-Perls Vi	0.00	2,555.66
Heritage Bank Limited - 7.25% Fixed Rate Unsec.Bond Maturing 20-Jun-2017	1,045.01	(1,176.50)
Primary Health Care Limited - Unsec.Unsub.Red.Float Rate Bond a Mat 28-Sep- 2015	0.00	2,072.91
Suncorp Group Limited - Unsec.Sub.Note Mat.22- Nov-2023	0.00	921.96
Westpac Banking Corporation - Unsec.Red.Sub Frn Note Maturing 22-Aug-2023	0.00	410.85

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

Westpac Banking Corporation - Unsec.Red.Sub Frn Note Maturing 23-Aug-2022	0.00	570.66
	1,045.01	5,890.04
<b>Managed Investments (Australian)</b>		
ETL0130AU Stnd L Inv Glb Abs Rtn Stg Tr	3,513.72	(3,513.72)
FRT0028AU Franklin Aust Absol Ret Bond I Cl	(118.86)	0.00
Franklintempleton Multisec Bnd Fd I	0.00	1,923.82
GTU0109AU Invsc Ws Glb Targeted Rtn Fund Cl A	(54.88)	54.88
PIMCO Income Fund -Wholesale Class	545.97	0.00
PLA0002AU - Platinum - International Fund	(5,525.06)	(43,547.22)
Russell Australian Select Corporate Bond Etf - Exchange Traded Fund Units Fully	0.00	2,112.64
Spdr S&p/asx 200 Fund	(648.37)	0.00
UBS0054AU Ubs Dynamic Alpha Strategy Fund A	770.04	(770.04)
Ubs Diversified Fixed Income Fund	0.00	514.10
Vanguard Aus Corp Fxd Int Idx Fd	(2,211.98)	998.99
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	0.00	(829.35)
	(3,729.42)	(43,055.90)
<b>Managed Investments (Overseas)</b>		
Magellan Global Equities Fund (managed Fund)	(2,130.45)	0.00
	(2,130.45)	0.00
<b>Shares in Listed Companies (Australian)</b>		
AGL - AGL Energy Limited - Ordinary Fully Paid	0.00	(8,842.94)
ANZ - Australia and New Zealand Banking Group Limited	(3,682.96)	(15,230.80)
ANZPA - ANZ Banking Group Limited - Convertible Preference Share	(189.14)	0.00
BXB - Brambles Limited	0.00	(19,496.82)
Betashares S&p 500 Yield Maximiser Fund	(824.52)	0.00
Bhp Billiton Limited - Ordinary Fully Paid	7,162.61	(11,027.23)
CSL Limited	(8,616.35)	8,616.35

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

Commonwealth Bank of Australia. - Ordinary Fully Paid	8,329.25	(8,027.93)
Cybg Plc - Cdi 1:1 Foreign Exempt Lse	(45.60)	45.60
MQG - Macquarie Group Ltd	11,099.52	(11,099.52)
Medibank Private Limited - Ordinary Fully Paid	0.00	(32.77)
NAB - National Australia Bank Limited	(1,821.18)	(7,879.75)
Ramsay Health Care Limited	(3,815.72)	3,815.72
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	(2,461.00)	2,461.00
Rio Tinto Limited - Ordinary Fully Paid	604.14	(604.14)
Scentre Group - Stapled Securities Deferred Settlement	0.00	(7,367.69)
TLS - Telstra Corporation Limited	(14,742.00)	(47.28)
Vaneck Vectors Msci World Ex Australia Quality Etf	(823.10)	0.00
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	(3,156.88)	960.34
Vanguard International Credit Securities Index (hedged) Etf	(491.32)	0.00
Vanguard Msci Index International Shares Etf	(777.82)	0.00
WPL - Woodside Petroleum Limited - Ordinary Fully Paid	3,648.12	(7,805.17)
Westpac Banking Corporation - Ordinary Fully Paid	(11,771.92)	(17,635.82)
	(22,375.87)	(99,198.85)
<b>Units in Listed Unit Trusts (Australian)</b>		
Stockland - Units/Ordinary Fully Paid Stapled Securities	(2,575.09)	2,575.09
Westfield Corporation - Stapled Securities Deferred Settlement	(23,133.98)	6,323.49
	(25,709.07)	8,898.58
<b>Total Unrealised Movement</b>	(52,899.80)	(127,466.13)
<b>Realised Movements in Market Value</b>		
	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

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### Fixed Interest Securities (Australian) - Unitised

Amp Limited - Unsecured Subordinated Frn Maturing 18-Dec-2023	0.00	(1,029.79)
Commonwealth Bank of Australia - Perp Exch Resale Sec.-Perls Vi	0.00	(2,858.31)
Heritage Bank Limited - 7.25% Fixed Rate Unsec.Bond Maturing 20-Jun-2017	(2,493.01)	0.00
Primary Health Care Limited - Unsec.Unsub.Red.Float Rate Bond a Mat 28-Sep- 2015	0.00	(2,112.35)
Suncorp Group Limited - Unsec.Sub.Note Mat.22- Nov-2023	0.00	(1,589.67)
Westpac Banking Corporation - Unsec.Red.Sub Frn Note Maturing 22-Aug-2023	0.00	(1,328.80)
Westpac Banking Corporation - Unsec.Red.Sub Frn Note Maturing 23-Aug-2022	0.00	(762.29)
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	(2,493.01)	(9,681.21)

### Managed Investments (Australian)

ETL0130AU Stnd L Inv Glb Abs Rtn Stg Tr	(82.41)	0.00
FRT0028AU Franklin Aust Absol Ret Bond I Cl	104.42	(263.82)
Franklintempleton Multisec Bnd Fd I	0.00	(6,122.02)
GTU0109AU Invsc Ws Glb Targeted Rtn Fund Cl A	4,851.19	0.00
PLA0002AU - Platinum - International Fund	46,400.50	0.00
Russell Australian Select Corporate Bond Etf - Exchange Traded Fund Units Fully	0.00	(2,775.53)
Spdr S&p/asx 200 Fund	4,238.30	0.00
UBS0054AU Ubs Dynamic Alpha Strategy Fund A	2,923.96	0.00
Ubs Diversified Fixed Income Fund	0.00	234.89
Vanguard Aus Corp Fxd Int Idx Fd	2,581.59	736.99
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	0.00	1,101.04
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	61,017.55	(7,088.46)

### Shares in Listed Companies (Australian)

AGL - AGL Energy Limited - Ordinary Fully Paid	0.00	14,401.69
AMC - Amcor Limited	0.00	(1,839.29)

## The GA Kinross Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2017

ANZ - Australia and New Zealand Banking Group Limited	13,299.44	0.00
ANZPA - ANZ Banking Group Limited - Convertible Preference Share	54.14	0.00
BXB - Brambles Limited	0.00	24,639.91
Betashares Australian Equities Strongbearhedgedfund - Trading Managed Fund Units	0.00	(2,774.20)
CSL Limited	23,014.80	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	(10,902.76)	0.00
Cybg Plc - Cdi 1:1 Foreign Exempt Lse	220.12	0.00
Flight Centre Travel Group Limited	0.00	(175.90)
Jb Hi-fi Limited	(4,210.46)	0.00
MQG - Macquarie Group Ltd	(4,466.16)	0.00
Medibank Private Limited - Ordinary Fully Paid	0.00	4,378.46
NAB - National Australia Bank Limited	6,584.38	0.00
Ramsay Health Care Limited	4,956.52	0.00
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	8,537.05	0.00
Rio Tinto Limited - Ordinary Fully Paid	5,456.54	0.00
Scentre Group - Stapled Securities Deferred Settlement	0.00	9,217.63
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	0.00	(1,365.58)
Westpac Banking Corporation - Ordinary Fully Paid	13,704.43	17,368.54
	56,248.04	63,851.26
<b>Units in Listed Unit Trusts (Australian)</b>		
Stockland - Units/Ordinary Fully Paid Stapled Securities	3,500.60	0.00
Westfield Corporation - Stapled Securities Deferred Settlement	15,080.92	0.00
	18,581.52	0.00
<b>Total Realised Movement</b>	133,354.10	47,081.60
<b>Changes in Market Values</b>	80,454.30	(80,384.53)

# The GA Kinross Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2017

### Note 13: Income Tax Expense

	2017 \$	2016 \$
The components of tax expense comprise		
Current Tax	(282.84)	2,109.19
Deferred Tax Liability/Asset	1,460.27	0.00
Income Tax Expense	1,177.43	2,109.19

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%	4,141.19	(18,384.75)
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Less:

Tax effect of:

Non Taxable Contributions	2,325.00	258.00
Non Taxable Transfer In	0.00	4,313.85
Exempt Pension Income	18,980.25	8,559.60
Realised Accounting Capital Gains	20,003.12	7,148.10
Accounting Trust Distributions	3,779.99	2,286.90
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	0.00	239.40

Add:

Tax effect of:

Other Non-Deductible Expenses	595.42	0.00
Decrease in MV of Investments	7,934.97	18,489.75
SMSF Non-Deductible Expenses	1,780.50	2,323.05
Pension Payments	20,850.00	21,300.00
Benefit Payments	0.00	3,974.85
Franking Credits	1,304.90	0.00
Foreign Credits	35.41	0.00
Net Capital Gains	13,985.10	677.10
TFN Credits	13.70	0.00
Taxable Trust Distributions	1,669.32	0.00
Distributed Foreign Income	1,323.77	0.00

**The GA Kinross Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2017

Rounding	0.18	0.00
Income Tax on Taxable Income or Loss	8,546.10	5,574.15
Less credits:		
Franking Credits	8,699.30	9,412.00
Foreign Credits	38.31	804.11
TFN Credits	91.33	0.00
Current Tax or Refund	(282.84)	2,109.19

**The GA Kinross Superannuation Fund**  
**Glen Kinross Pty Ltd ACN: 010997010**  
**Trustees Declaration**

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The directors of the trustee company have determined that the fund is not a reporting entity and that the 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 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 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 2017.

Signed in accordance with a resolution of the directors of the trustee company by:

.....  
Glennie Allen Kinross  
Glen Kinross Pty Ltd  
Director

.....  
Monica Louise Kinross  
Glen Kinross Pty Ltd  
Director

Dated this ..... day of .....2018

Members Statement

Glennie Allen Kinross  
28 Eagle Terrace  
Shorncliffe, Queensland, 4017, Australia

Your Details

Date of Birth : 29/04/1955  
Age: 62  
Tax File Number: Provided  
Date Joined Fund: 01/06/1999  
Service Period Start Date: 02/04/1987  
Date Left Fund:  
Member Code: KINGLE00001P  
Account Start Date 01/07/2013  
Account Type: Pension  
Account Description: TRIS

Nominated Beneficiaries N/A  
Vested Benefits  
Total Death Benefit 1,000,000.00  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

Your Balance

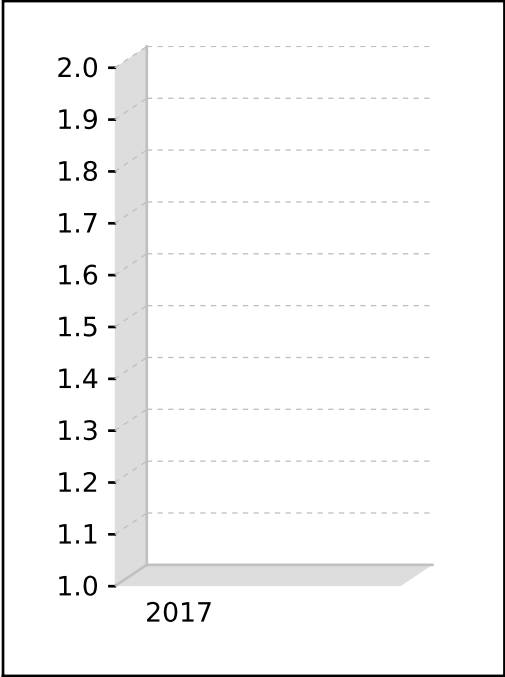
Total Benefits

Preservation Components

Preserved  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components

Tax Free (35.90%)  
Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2016  
Increases to Member account during the period  
Employer Contributions  
Personal Contributions (Concessional)  
Personal Contributions (Non Concessional)  
Government Co-Contributions  
Other Contributions  
Proceeds of Insurance Policies  
Transfers In  
Net Earnings  
Internal Transfer In  
Decreases to Member account during the period  
Pensions Paid  
Contributions Tax  
Income Tax  
No TFN Excess Contributions Tax  
Excess Contributions Tax  
Refund Excess Contributions  
Division 293 Tax  
Insurance Policy Premiums Paid  
Management Fees  
Member Expenses  
Benefits Paid/Transfers Out  
Superannuation Surcharge Tax  
Internal Transfer Out  
Closing balance at 30/06/2017 0.00

Members Statement

Glennie Allen Kinross  
28 Eagle Terrace  
Shorncliffe, Queensland, 4017, Australia

Your Details

Date of Birth :	29/04/1955
Age:	62
Tax File Number:	Provided
Date Joined Fund:	01/06/1999
Service Period Start Date:	01/06/1999
Date Left Fund:	
Member Code:	KINGLE00002P
Account Start Date	24/05/2016
Account Type:	Pension
Account Description:	Transition to Retirement

Nominated Beneficiaries	N/A
Vested Benefits	1,358,146.64
Total Death Benefit	2,358,146.64
Current Salary	0.00
Previous Salary	0.00
Disability Benefit	0.00

Your Balance

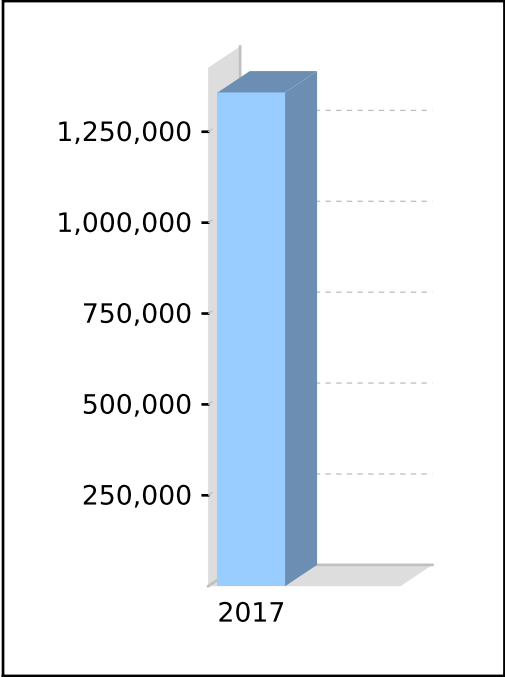
Total Benefits 1,358,146.64

Preservation Components

Preserved	118,992.71
Unrestricted Non Preserved	1,239,153.93
Restricted Non Preserved	

Tax Components

Tax Free (41.19%)	548,626.38
Taxable	809,520.26



Your Detailed Account Summary

		This Year
Opening balance at	01/07/2016	1,391,368.24
<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		108,145.26
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		139,000.00
Contributions Tax		
Income Tax		2,366.86
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	30/06/2017	1,358,146.64

# Members Statement

Glennie Allen Kinross  
28 Eagle Terrace  
Shorncliffe, Queensland, 4017, Australia

## Your Details

Date of Birth : 29/04/1955  
Age: 62  
Tax File Number: Provided  
Date Joined Fund: 01/06/1999  
Service Period Start Date: 01/06/1999  
Date Left Fund:  
Member Code: KINGLE00003A  
Account Start Date: 01/06/1999  
Account Type: Accumulation  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 42,085.41  
Total Death Benefit 42,085.41  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

## Your Balance

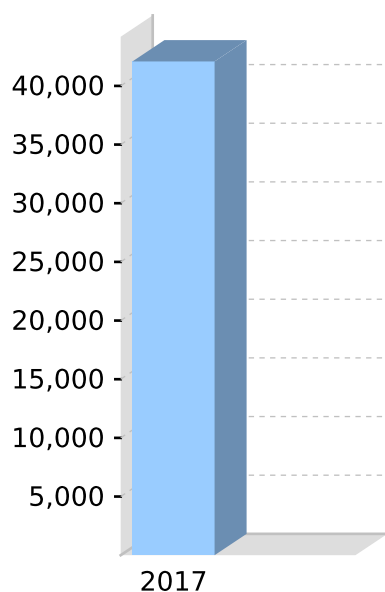
Total Benefits 42,085.41

### Preservation Components

Preserved 42,085.41  
Unrestricted Non Preserved  
Restricted Non Preserved

### Tax Components

Tax Free 14,000.00  
Taxable 28,085.41



## Your Detailed Account Summary

### This Year

Opening balance at 01/07/2016

### Increases to Member account during the period

Employer Contributions 39,686.12  
Personal Contributions (Concessional)  
Personal Contributions (Non Concessional) 14,000.00  
Government Co-Contributions  
Other Contributions  
Proceeds of Insurance Policies  
Transfers In  
Net Earnings 2,139.58  
Internal Transfer In

### Decreases to Member account during the period

Pensions Paid  
Contributions Tax 5,952.92  
Income Tax (383.09)  
No TFN Excess Contributions Tax  
Excess Contributions Tax  
Refund Excess Contributions  
Division 293 Tax 3,969.45  
Insurance Policy Premiums Paid 4,201.01  
Management Fees  
Member Expenses  
Benefits Paid/Transfers Out  
Superannuation Surcharge Tax  
Internal Transfer Out

Closing balance at 30/06/2017 42,085.41

Members Statement

Monica Louise Kinross  
28 Eagle Terrace  
Shorncliffe, Queensland, 4017, Australia

Your Details

Date of Birth :	21/03/1972
Age:	45
Tax File Number:	Provided
Date Joined Fund:	01/06/1999
Service Period Start Date:	01/06/1999
Date Left Fund:	
Member Code:	KINMON00001A
Account Start Date	01/06/1999
Account Type:	Accumulation
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	238,781.57
Total Death Benefit	817,593.57
Current Salary	0.00
Previous Salary	0.00
Disability Benefit	0.00

Your Balance

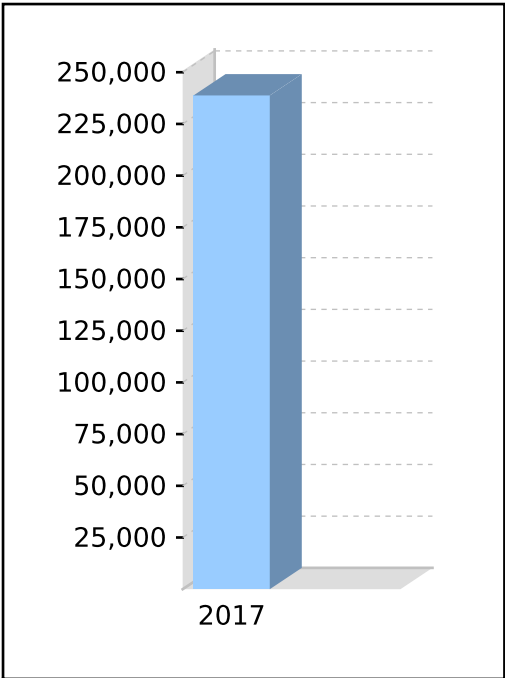
Total Benefits	238,781.57
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Preservation Components

Preserved	238,781.56
Unrestricted Non Preserved	0.01
Restricted Non Preserved	

Tax Components

Tax Free	4,000.00
Taxable	234,781.57



Your Detailed Account Summary

		This Year
Opening balance at	01/07/2016	221,214.86
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		1,000.00
Government Co-Contributions		500.00
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		18,605.21
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		2,069.68
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		468.82
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at	30/06/2017	238,781.57

The GA Kinross Superannuation Fund

# Contributions Breakdown Report

For The Period 01 July 2016 - 30 June 2017

Summary

Member	D.O.B	Age (at 30/06/2016)	Concessional	Non-Concessional	Other	Reserves	Total
Kinross, Glennie Allen	29/04/1955	61	39,686.12	14,000.00	0.00	0.00	53,686.12
Kinross, Monica Louise	21/03/1972	44	0.00	1,000.00	500.00	0.00	1,500.00
All Members			39,686.12	15,000.00	500.00	0.00	55,186.12

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Kinross, Glennie Allen	Concessional	39,686.12	35,000.00	4,686.12 Over Cap
	Non-Concessional	14,000.00	180,000.00	166,000.00 Below Cap
Kinross, Monica Louise	Concessional	0.00	30,000.00	30,000.00 Below Cap
	Non-Concessional	1,000.00	180,000.00	179,000.00 Below Cap

NCC Bring Forward Caps

1, 2, 3 Year in the bring forward period.

Member	Bring Forward Cap	2014	2015	2016	2017	Total	Current Position
Kinross, Glennie Allen	N/A	210,410.00 <sup>1</sup>	142,000.00 <sup>2</sup>	220.00 <sup>3</sup>	14,000.00	N/A	Bring Forward Not Triggered
Kinross, Monica Louise	N/A	0.00	1,000.00	1,000.00	1,000.00	N/A	Bring Forward Not Triggered

Kinross, Glennie Allen

Date	Transaction Description	Ledger Data				SuperStream Data				
		Contribution Type	Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional
22/07/2016	QUICKSUPER QUICKSPR1767831317	Employer	8,784.70				Employer	NDC SERVICE CO PTY LIMITED	8,784.70	
25/08/2016	QUICKSUPER QUICKSPR1787149246	Employer	16,614.20				Employer	NDC SERVICE CO PTY LIMITED	16,614.20	

27/09/2016	QUICKSUPER QUICKSPR18055631 91	Employer	8,017.41			Employer	NDC SERVICE CO PTY LIMITED	8,017.41		
27/10/2016	QUICKSUPER QUICKSPR18236000 60	Employer	5,234.96			Employer	NDC SERVICE CO PTY LIMITED	5,234.96		
29/11/2016	QUICKSUPER QUICKSPR18428426 28	Employer	695.57			Employer	NDC SERVICE CO PTY LIMITED	695.57		
04/01/2017	QUICKSUPER QUICKSPR18626538 93	Employer	339.28			Employer	NDC SERVICE CO PTY LIMITED	339.28		
22/06/2017	Deposit - Contribution from Client	Personal - Non- Concessional		14,000.00						
<b>Total - Kinross, Glennie Allen</b>			<b>39,686.12</b>	<b>14,000.00</b>	<b>0.00</b>	<b>0.00</b>		<b>39,686.12</b>	<b>0.00</b>	<b>0.00</b>

Kinross, Monica Louise

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data				
			Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other
09/03/2017	ATO ATO00100000846547 0	Government Co-Contributions			500.00						
15/06/2017	BANK OF QLD SUPER MONICA [Monica NCC]	Personal - Non-Concessional		1,000.00							
Total - Kinross, Monica Louise			0.00	1,000.00	500.00	0.00			0.00	0.00	0.00
Total for all members			39,686.12	15,000.00	500.00	0.00					