

Day Family Superannuation Fund

ABN 43 235 116 984

FINANCIAL REPORT

For the year ended 30 June 2020

Prepared by
Hamilton Accounting Services
P O Box 154
SANDY BAY TAS 7006

Day Family Superannuation Fund

ABN 43 235 116 984

FINANCIAL STATEMENTS

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COMPILATION REPORT TO Day Family Superannuation Fund

We have compiled the accompanying special purpose financial statements of Day Family Superannuation Fund , which comprise the balance sheet as at 30/06/2020 , the income 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 is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies used are 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 significant accounting policies 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 significant accounting policies 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 trustee who is 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.

Name of Firm Hamilton Accounting Services

Name of Partner _____
 John W Hamilton

Hamilton Accounting Services
P O Box 154
SANDY BAY TAS 7006

Dated : 26/04/2021

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TRUSTEES DECLARATION

The directors 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 trustees declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 and the results of its operations for the year then ended 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 2020

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 (Supervision) Act 1993* and reg 13.14 of the *Superannuation Industry (Supervision) Regulations 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

Signed in accordance with a resolution of the trustees by:

Murray Robert Day

Trustee/director:

Dated: 26/04/2021

Helen Maree Day

Trustee/director:

Dated: 26/04/2021

Trustee/director:

Dated:
26/04/2021

Day Family Superannuation Fund
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Trustee/director:

Dated:
26/04/2021

Day Family Superannuation Fund

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INCOME STATEMENT

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
INCOME			
Employers' contributions	2	4,711.68	4,434.10
Members' contributions	3	-	448.00
Interest received	4	65.39	273.52
Other income	5	586.53	-
Realised Gain from Investments	6	5,685.95	-
		<u>11,049.55</u>	<u>5,155.62</u>
EXPENSES			
General administration expenses	7	(1,738.50)	(3,475.36)
Member's expenses	8	(5,190.62)	(7,505.84)
		<u>(6,929.12)</u>	<u>(10,981.20)</u>
BENEFITS ACCRUED BEFORE INCOME TAX		4,120.43	(5,825.58)
Income tax expense	9	(965.75)	(259.00)
BENEFITS ACCRUED AS A RESULT OF OPERATIONS		<u>3,154.68</u>	<u>(6,084.58)</u>

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The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report.

Day Family Superannuation Fund

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BALANCE SHEET

As at 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
Investments			
Securities	10	15,378.28	42,103.14
Other investments	11	71,234.23	58,147.48
Total investments		86,612.51	100,250.62
Other Assets			
St George Incentive Saver 9627		21,689.61	22,624.65
St George Power Saver -6898		517.86	1,148.34
Commonwealth Bank - Foreign		12,377.82	444.14
Future income tax benefit		3,995.00	3,995.00
Total other assets		38,580.29	28,212.13
TOTAL ASSETS		125,192.80	128,462.75
LIABILITIES			
Provisions	12	259.00	-
TOTAL LIABILITIES		259.00	-
NET ASSETS AVAILABLE TO PAY BENEFITS		124,933.80	128,462.75
Represented by:			
Liability for accrued benefits allocated to members' accounts	13	124,933.80	128,462.75

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The accompanying notes form part of these financial statements.
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Day Family Superannuation Fund

ABN 43 235 116 984

MEMBER'S INFORMATION STATEMENT

For the year ended 30 June 2020

	2020 \$	2019 \$	
Murray Robert Day			
Withdrawal benefit at beginning of the year	113,539.19	131,918.34	
Member contribution	-	448.00	
Share of Net income / (Loss)	<u>(2,589.43)</u>	<u>(12,570.84)</u>	
	110,949.76	119,795.50	
Insurance policy premiums paid	<u>(4,032.80)</u>	<u>(6,256.31)</u>	
Withdrawal benefits at end of year	<u>106,916.96</u>	<u>113,539.19</u>	
Comprising:			
Withdrawal benefit which must be preserved	69,019.96	75,642.19	
Withdrawal benefit which is restricted non-preserved	1,068.00	1,068.00	
Withdrawal benefit which is unrestricted non-preserved	36,829.00	36,829.00	
Tax components:			
Tax Free	34.45%	36,829.00	36,829.00
Taxable - Taxed	65.55%	70,087.96	76,710.19

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions
- award contributions
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Superannuation Contributions Surcharge

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deductible from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

Contact Details

If you require further information on your withdrawal benefit please contact Murray Day or write to the Trustees,

Day Family Superannuation Fund
9/38-56 Casey's Road
Hope Island 4212

Day Family Superannuation Fund

ABN 43 235 116 984

MEMBER'S INFORMATION STATEMENT

For the year ended 30 June 2020

	2020 \$	2019 \$	
Helen Maree Day			
Withdrawal benefit at beginning of the year	14,923.56	12,973.52	
Employer contributions	4,711.68	4,434.10	
Share of Net income / (Loss)	(340.36)	(1,234.53)	
Transfers from other funds	586.53	-	
	<u>19,881.41</u>	<u>16,173.09</u>	
Insurance policy premiums paid	(1,157.82)	(1,249.53)	
Income tax	(706.75)	-	
Withdrawal benefits at end of year	<u>18,016.84</u>	<u>14,923.56</u>	
Comprising:			
Withdrawal benefit which must be preserved	15,471.84	12,378.56	
Withdrawal benefit which is restricted non-preserved	90.00	90.00	
Withdrawal benefit which is unrestricted non-preserved	2,455.00	2,455.00	
Tax components:			
Tax Free	13.63%	2,455.00	2,455.00
Taxable - Taxed	86.37%	15,561.84	12,468.56

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

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MEMORANDUM OF RESOLUTIONS OF THE TRUSTEES OF Day Family Superannuation Fund

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.

REVIEW OF INVESTMENT STRATEGY: It was resolved that having regard to the composition of the fund's existing

investments, the fund's investment strategy and its present liquidity, the purchase of the assets identified in the schedule hereto be confirmed.

It was resolved that the Fund's existing investment strategy has been reviewed by the trustees who after considering:

(1) the risk involved in making, holding and realising, and the likely return

from the Fund's investments having regard to its objectives and its expressed cash flow requirements,

(2) the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification,

(3) the liquidity of the fund's investments having regard to its expected cash flow requirements and,

(4) the ability of the fund to discharge its existing and prospective liabilities is satisfied that the said investment strategy requires no further modification or adaptation at the time.

ALLOCATION OF NET INCOME: It was resolved that the net income of the fund be proportionally allocated to members based on the member's daily fund balance.

REPORTS AND STATEMENTS: The Statement of Financial Position, Operating Statement and Notes thereto, Trustee's Declaration, Auditor's Report, Members Statements, Income Tax and Regulatory Return for the period ended 30th June 2020 were tabled.

It was resolved that:

(a) The Statement of Financial Position, Operating Statement and Notes

thereto, Auditor's Report and Members Statements be adopted by the Trustee and the Trustee be authorised to sign the Trustee Declaration.

(b) The Self Managed Superannuation Fund Annual Return be adopted and signed by a representative of the trustee, and

(c) The Trustee's Declaration be adopted and signed by the trustee.

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 Section 126K of the SIS Act.

AUDITORS: It was resolved that Financial Reports and Annual Returns be forwarded to Anthony Boyes of Super Audits at P O Box 3375, Rundle Mall, SA to conduct the annual audit of the fund for the next financial year.

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CLOSURE:

Signed by the trustee(s) pursuant to the Fund Deed.

..... 26/04/2021
Murray Robert Day

..... 26/04/2021
Helen Maree Day