

# **Graham Andrews Electrical Superannuation Fund No 2**

ABN 18 496 313 285

Trustees: Graham Andrews Electrical Pty Limited

**Financial Statement**  
**For the year ended 30 June 2021**

**Graham Andrews Electrical Superannuation Fund No 2**  
**Operating Statement**  
**For the period 1 July 2020 to 30 June 2021**

	Note	2021 \$	2020 \$
<b>Income</b>			
Member Receipts			
Contributions			
Employer		45,550.00	50,000.00
Investment Gains			
Realised Capital Gains	8A	10,603.82	-
Increase in Market Value	8B	94,850.26	(61,860.14)
Investment Income			
Distributions	7A	24,266.09	18,741.03
Dividends	7B	10,975.73	15,751.96
Foreign Income	7C	1,407.26	1,549.27
Interest	7D	34.82	326.87
Rent	7E	29,850.00	29,850.00
Other Income		-	31.32
		<b>217,537.98</b>	<b>54,390.31</b>
<b>Expenses</b>			
Member Payments			
Pensions Paid		76,300.00	57,200.00
Insurance Premiums		7,897.29	6,629.74
Other Expenses			
Accountancy Fee		3,387.00	3,387.00
Adviser Fee		4,399.92	4,399.92
Auditor Fee		1,200.00	1,200.00
Bank Fees		1,207.53	1,457.42
Investment Management Fee		30.03	-
Legal Fee		450.00	-
Regulatory Fees		3.67	34.04
SMSF Supervisory Levy		259.00	259.00
		<b>95,134.44</b>	<b>74,567.12</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>122,403.54</b>	<b>(20,176.81)</b>
<b>Income Tax</b>			
Income Tax Expense		9,594.06	7,952.87
		<b>9,594.06</b>	<b>7,952.87</b>
<b>Benefits Accrued as a Result of Operations</b>		<b>112,809.48</b>	<b>(28,129.68)</b>

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

**Graham Andrews Electrical Superannuation Fund No 2**  
**Statement of Financial Position**  
**as at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Assets</b>			
Investments			
Direct Property	6A	950,000.00	950,000.00
Managed Investments	6B	361,231.35	309,479.27
Shares in Listed Companies	6C	437,738.21	369,095.55
Stapled Securities	6D	46,530.14	-
Other Assets			
Cash At Bank		25,009.26	81,933.11
Receivables		21,237.86	16,836.21
<b>Total Assets</b>		<b>1,841,746.82</b>	<b>1,727,344.14</b>
<b>Liabilities</b>			
Income Tax Payable		3,583.04	3,934.84
Other Taxes Payable		1,945.00	-
<b>Total Liabilities</b>		<b>5,528.04</b>	<b>3,934.84</b>
<b>Net Assets Available to Pay Benefits</b>		<b>1,836,218.78</b>	<b>1,723,409.30</b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr Harold Andrews		942,131.78	919,264.76
Mrs Julie Andrews		894,087.00	804,144.54
<b>Total Liability for Accrued Benefits</b>		<b>1,836,218.78</b>	<b>1,723,409.30</b>

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

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# Graham Andrews Electrical Superannuation Fund No 2

## Notes to the Financial Statements

### As at 30 June 2021

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#### **Note 1 - Statement of Significant Accounting Policies**

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

##### **(a) Statement of Compliance**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

##### **(b) Basis of Preparation**

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

##### **(c) Use of Accounting Estimates and Judgments**

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

##### **(d) Cash and Cash Equivalents**

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

##### **(e) Foreign Currency**

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

##### **(f) Valuation of Assets**

###### *Investment*

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

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## Graham Andrews Electrical Superannuation Fund No 2

### Notes to the Financial Statements

#### As at 30 June 2021

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Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

#### *Financial Liabilities*

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

#### *Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

### **(g) Revenue Recognition**

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

#### *Interest*

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

#### *Dividend Revenue*

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

#### *Distribution Revenue*

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

#### *Rental Income*

Rent from investment properties is recognised by the Fund on a cash receipt basis.

#### *Movement in market values*

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

*This report should be read in conjunction with the accompanying compilation report.*

# Graham Andrews Electrical Superannuation Fund No 2

## Notes to the Financial Statements

### As at 30 June 2021

#### Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 30 June 2021 by the directors of the trustee company.

#### Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
<b>Liability for Accrued Benefits at beginning of period</b>	1,723,409.30	1,751,538.98
Benefits Accrued during the period	189,109.48	29,070.32
Benefits Paid during the period	(76,300.00)	(57,200.00)
<b>Liability for Accrued Benefits at end of period</b>	<b>1,836,218.78</b>	<b>1,723,409.30</b>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

#### Note 3 – 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 reporting period.

	Current	Previous
<b>Vested Benefits at beginning of period</b>	1,723,409.30	1,751,538.98
Benefits Accrued during the period	189,109.48	29,070.32
Benefits Paid during the period	(76,300.00)	(57,200.00)
<b>Vested Benefits at end of period</b>	<b>1,836,218.78</b>	<b>1,723,409.30</b>

#### Note 4 – Guaranteed Benefits

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

#### Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

#### Note 6A – Direct Property

	Current	Previous
At market value:		
1-15 Norman Street PEAKHURST	950,000.00	950,000.00
	<b>950,000.00</b>	<b>950,000.00</b>

**Graham Andrews Electrical Superannuation Fund No 2**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

**Note 6B – Managed Investments**

	Current	Previous
At market value:		
Antipodes Global Fund - Class P	29,816.47	24,836.01
Bell Global Emerging Companies Fund	23,927.54	0.00
IOOF MultiMix Diversified Fixed Interest Trust	51,301.66	0.00
Macquarie Income Opportunities Fund	0.00	51,846.33
Magellan Global Fund	50,411.45	44,520.81
Perpetual W/S Share Plus Long-Short Fund	0.00	20,458.05
Platinum International Fund	73,856.89	57,509.14
Schroder Real Return CPI +5% Fund - WS	68,607.14	62,607.03
T. Rowe Price Global Equity Fund	63,310.20	47,701.90
	<b>361,231.35</b>	<b>309,479.27</b>

**Note 6C – Shares in Listed Companies**

	Current	Previous
At market value:		
Amcor PLC - Cdi 1:1 Foreign Exempt Nyse	33,860.94	32,406.24
Amp Limited - Ordinary Fully Paid	4,241.25	6,993.35
AusNet Services Limited - Ordinary Fully Paid	29,522.50	28,172.90
Australia and New Zealand Banking Group Limited	25,306.85	16,757.36
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non	20,022.00	20,348.00
BHP Group Limited	18,359.46	13,539.96
Boral Limited.	14,700.00	7,580.00
Carsales.Com Limited.	14,405.04	0.00
Cleanaway Waste Management Limited	49,096.08	52,861.60
Coles Group Limited.	10,476.17	10,525.21
Commonwealth Bank of Australia	45,940.20	31,933.20
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	15,790.50	15,252.00
National Australia Bank Limited	16,990.56	11,806.56
Origin Energy Limited	7,464.05	9,665.20
Orora Limited	0.00	4,549.14
Rio Tinto Limited - Ordinary Fully Paid	0.00	9,991.92
Sonic Healthcare Limited	14,822.40	0.00
South32 Limited	0.00	1,648.32
Telstra Corporation Limited.	16,732.00	13,928.50
Webjet Limited	11,091.69	7,499.88
Wesfarmers Limited	36,228.30	27,480.79
Westpac Banking Corporation	17,808.90	12,385.50
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	21,000.00	20,200.00
Woolworths Limited - Ordinary Fully Paid	13,879.32	13,569.92
	<b>437,738.21</b>	<b>369,095.55</b>

**Note 6D – Stapled Securities**

	Current	Previous
At market value:		
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities	17,334.90	0.00
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	13,548.60	0.00
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	15,646.64	0.00
	<b>46,530.14</b>	<b>0.00</b>

*This report should be read in conjunction with the accompanying compilation report.*

**Graham Andrews Electrical Superannuation Fund No 2**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
Antipodes Global Fund - Class P	1,758.72	1,242.31
Bell Global Emerging Companies Fund	543.14	0.00
IOOF MultiMix Diversified Fixed Interest Trust	2,834.15	0.00
Macquarie Income Opportunities Fund	993.93	2,355.75
Magellan Global Fund	1,855.18	2,874.97
Perpetual W/S Share Plus Long-Short Fund	0.00	937.31
Platinum International Fund	2,195.21	2,756.02
Schroder Real Return CPI +5% Fund - WS	3,822.79	2,198.58
T. Rowe Price Global Equity Fund	9,583.37	6,376.09
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	520.15	0.00
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities	159.45	0.00
	<b>24,266.09</b>	<b>18,741.03</b>

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
Amp Limited - Ordinary Fully Paid	377.00	0.00
AusNet Services Limited - Ordinary Fully Paid	1,602.66	1,720.74
Australia and New Zealand Banking Group Limited	539.40	1,438.40
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non	526.20	718.98
BHP Group Limited	780.91	805.55
Boral Limited.	0.00	460.00
Carsales.Com Limited.	159.25	0.00
Cleanaway Waste Management Limited	1,045.22	937.09
Coles Group Limited.	370.87	401.52
Commonwealth Bank of Australia	1,140.80	1,982.60
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	0.00	629.82
National Australia Bank Limited	388.80	1,075.68
Origin Energy Limited	372.38	496.50
Orora Limited	98.51	1,125.72
Rio Tinto Limited - Ordinary Fully Paid	220.80	670.46
South32 Limited	11.06	60.21
Telstra Corporation Limited.	712.00	712.00
Wesfarmers Limited	1,121.79	937.89
Westpac Banking Corporation	614.10	552.00
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	526.34	651.88
Woolworths Limited - Ordinary Fully Paid	367.64	374.92
	<b>10,975.73</b>	<b>15,751.96</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
Amcors Limited	0.00	1,549.27
Amcors PLC - Cdi 1:1 Foreign Exempt Nyse	1,407.26	0.00
	<b>1,407.26</b>	<b>1,549.27</b>

*This report should be read in conjunction with the accompanying compilation report.*



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**Graham Andrews Electrical Superannuation Fund No 2**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

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**Note 7D – Interest**

	Current	Previous
Cash at Bank (Asset Link Cash A/C)	0.39	0.00
Cash at Bank (BT Panorama)	0.03	12.43
Cash at Bank (Macquarie Bank) a/c 117450403	34.40	314.44
	<b>34.82</b>	<b>326.87</b>

**Note 7E – Rent**

	Current	Previous
1-15 Norman Street PEAKHURST	29,850.00	29,850.00
	<b>29,850.00</b>	<b>29,850.00</b>

**Note 8A – Realised Capital Gains**

	Current	Previous
<b>Managed Investments</b>		
Macquarie Income Opportunities Fund	(1,745.04)	0.00
Perpetual W/S Share Plus Long-Short Fund	(1,853.56)	0.00
<b>Shares in Listed Companies</b>		
Cleanaway Waste Management Limited	7,812.77	0.00
Orora Limited	2,989.63	0.00
Rio Tinto Limited - Ordinary Fully Paid	3,835.10	0.00
South32 Limited	(435.08)	0.00
	<b>10,603.82</b>	<b>0.00</b>

**Graham Andrews Electrical Superannuation Fund No 2**  
**Notes to the Financial Statements**  
**As at 30 June 2021**

**Note 8B – Increase in Market Value**

	Current	Previous
<b>Managed Investments</b>		
Antipodes Global Fund - Class P	3,854.48	(1,904.21)
Bell Global Emerging Companies Fund	2,927.54	0.00
IOOF MultiMix Diversified Fixed Interest Trust	(2,698.34)	0.00
Macquarie Income Opportunities Fund	2,210.51	(2,098.73)
Magellan Global Fund	2,117.10	1,957.18
Perpetual W/S Share Plus Long-Short Fund	3,167.66	(2,492.38)
Platinum International Fund	13,591.73	(5,337.04)
Schroder Real Return CPI +5% Fund - WS	3,760.13	(1,762.05)
T. Rowe Price Global Equity Fund	9,258.90	2,478.05
<b>Shares in Listed Companies</b>		
Arcor Limited	0.00	(18,288.72)
Arcor PLC - Cdi 1:1 Foreign Exempt Nyse	1,454.70	14,461.74
Amp Limited - Ordinary Fully Paid	(2,752.10)	(999.05)
AusNet Services Limited - Ordinary Fully Paid	1,349.60	(3,458.35)
Australia and New Zealand Banking Group Limited	8,549.49	(8,603.43)
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non	(326.00)	(436.00)
BHP Group Limited	4,819.50	(2,018.52)
Boral Limited.	7,120.00	(2,660.00)
Carsales.Com Limited.	(1,275.70)	0.00
Cleanaway Waste Management Limited	3,423.58	(3,123.64)
Coles Group Limited.	(49.04)	2,341.66
Commonwealth Bank of Australia	14,007.00	(6,145.60)
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24	538.50	(633.00)
National Australia Bank Limited	5,184.00	(5,508.00)
Origin Energy Limited	(2,201.15)	(2,432.85)
Orora Limited	(2,721.43)	(2,424.47)
Rio Tinto Limited - Ordinary Fully Paid	(4,261.70)	(591.60)
Sonic Healthcare Limited	747.62	0.00
South32 Limited	482.44	(921.12)
Telstra Corporation Limited.	2,803.50	(3,204.00)
Webjet Limited	3,591.81	(7,090.02)
Wesfarmers Limited	8,747.51	5,314.71
Westpac Banking Corporation	5,423.40	(7,182.90)
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26	800.00	(572.00)
Woolworths Limited - Ordinary Fully Paid	309.40	1,474.20
<b>Stapled Securities</b>		
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities	791.90	0.00
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities	(511.20)	0.00
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities	614.92	0.00
	<b>94,850.26</b>	<b>(61,860.14)</b>

*This report should be read in conjunction with the accompanying compilation report.*

## Graham Andrews Electrical Superannuation Fund No 2

### Trustee Declaration

In the opinion of the Trustees of the Graham Andrews Electrical Superannuation Fund No 2.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly the financial position of the Fund at 30 June 2021 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; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2021.

Signed in accordance with a resolution of the directors of Graham Andrews Electrical Pty Limited by:



Dated: 30/3/22

**Harold Andrews**

Director: Graham Andrews Electrical Pty Limited



Dated: 30/03/22

**Julie Andrews**

Director: Graham Andrews Electrical Pty Limited

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## Graham Andrews Electrical Superannuation Fund No 2

### Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

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Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		122,403.54
<b><u>ADD:</u></b>		
Franking Credits		4,268.54
Pension Non-deductible Expenses		913.09
Pensions Paid		76,300.00
Taxable Capital Gains		17,659.00
<b><u>LESS:</u></b>		
Increase in Market Value		94,850.26
Realised Capital Gains		10,603.82
Pension Exempt Income		6,045.00
Distributed Capital Gains		15,077.81
Non-Taxable Income		2,649.87
Rounding		0.41
<b>Taxable Income or Loss</b>		<b>92,317.00</b>
	<b>Income Amount</b>	<b>Tax Amount</b>
Gross Tax @ 15% for Concessional Income	92,317.00	13,847.55
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
<b>Provision for Income Tax</b>		<b>13,847.55</b>

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### Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	13,847.55
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	15.05
<b><u>LESS:</u></b>	
Franking Credits	4,268.54
<b>Income Tax Expense</b>	<b>9,594.06</b>

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### Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	13,847.55
<b><u>ADD:</u></b>	
Excessive Foreign Tax Credit Writeoff	15.05
<b><u>LESS:</u></b>	
Franking Credits	4,268.54
Foreign Tax Credits	176.02
Income Tax Instalments Paid	5,835.00
<b>Income Tax Payable (Receivable)</b>	<b>3,583.04</b>

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## Graham Andrews Electrical Superannuation Fund No 2

### Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

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#### Exempt Current Pension Income Settings

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Pension Exempt % (Actuarial)	8.5510%
Pension Exempt % (Expenses)	8.5510%
Assets Segregated For Pensions	No

## Graham Andrews Electrical Superannuation Fund No 2

### Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
Cash at Bank (BT Panorama)				2,755.20	2,755.20			0.15%
Cash at Bank (Macquarie Bank) a/c 117450403				22,254.06	22,254.06			1.22%
				<b>25,009.26</b>	<b>25,009.26</b>			<b>1.37%</b>
<b><u>Listed Securities Market</u></b>								
Ancor PLC - Cdi 1:1 Foreign Exempt Nyse (ASX:AMC)	2,238.00000	8.0181	15.1300	17,944.50	33,860.94	15,916.44	88.70%	1.86%
Amp Limited - Ordinary Fully Paid (ASX:AMP)	3,770.00000	5.3311	1.1250	20,098.40	4,241.25	(15,857.15)	(78.90)%	0.23%
Australia and New Zealand Banking Group Limited (ASX:ANZ)	899.00000	27.8067	28.1500	24,998.24	25,306.85	308.61	1.23%	1.39%
Australia and New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non (ASX:ANZPD)	200.00000	94.9490	100.1100	18,989.80	20,022.00	1,032.20	5.44%	1.10%
AusNet Services Limited - Ordinary Fully Paid (ASX:AST)	16,870.00000	1.1875	1.7500	20,032.95	29,522.50	9,489.55	47.37%	1.62%
BHP Group Limited (ASX:BHP)	378.00000	34.5049	48.5700	13,042.85	18,359.46	5,316.61	40.76%	1.01%
Boral Limited. (ASX:BLD)	2,000.00000	6.4650	7.3500	12,930.00	14,700.00	1,770.00	13.69%	0.81%
Carsales.Com Limited. (ASX:CAR)	729.00000	21.5099	19.7600	15,680.74	14,405.04	(1,275.70)	(8.14)%	0.79%
Commonwealth Bank of Australia (ASX:CBA)	460.00000	13.8854	99.8700	6,387.29	45,940.20	39,552.91	619.24%	2.52%
Coles Group Limited. (ASX:COL)	613.00000	11.4316	17.0900	7,007.57	10,476.17	3,468.60	49.50%	0.58%
Cleanaway Waste Management Limited (ASX:CWY)	18,597.00000	0.8072	2.6400	15,012.00	49,096.08	34,084.08	227.05%	2.70%
Macquarie Group Limited - Cap Note 3-Bbsw+4.00% Perp Non-Cum Red T-12-24 (ASX:MQGPC)	150.00000	100.4500	105.2700	15,067.50	15,790.50	723.00	4.80%	0.87%
National Australia Bank Limited (ASX:NAB)	648.00000	17.2521	26.2200	11,179.36	16,990.56	5,811.20	51.98%	0.93%
National Storage REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:INSR)	8,755.00000	1.8895	1.9800	16,543.00	17,334.90	791.90	4.79%	0.95%
Origin Energy Limited (ASX:ORG)	1,655.00000	12.0854	4.5100	20,001.30	7,464.05	(12,537.25)	(62.68)%	0.41%
Sonic Healthcare Limited (ASX:SHL)	386.00000	36.4632	38.4000	14,074.78	14,822.40	747.62	5.31%	0.81%
Sydney Airport - Fully Paid Ordinary/Units Stapled Securities (ASX:SYD)	2,340.00000	6.0085	5.7900	14,059.80	13,548.60	(511.20)	(3.64)%	0.74%
Telstra Corporation Limited. (ASX:TLS)	4,450.00000	4.5094	3.7600	20,067.00	16,732.00	(3,335.00)	(16.62)%	0.92%

## Graham Andrews Electrical Superannuation Fund No 2

### Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Listed Securities Market</u></b>								
Westpac Banking Corporation (ASX:WBC)	690.00000	30.0442	25.8100	20,730.48	17,808.90	(2,921.58)	(14.09)%	0.98%
Westpac Banking Corporation - Cap Note 3-Bbsw+3.70% Perp Non-Cum Red T-07-26 (ASX:WBCPI)	200.00000	100.0000	105.0000	20,000.00	21,000.00	1,000.00	5.00%	1.15%
Webjet Limited (ASX:WEB)	2,259.00000	6.4586	4.9100	14,589.90	11,091.69	(3,498.21)	(23.98)%	0.61%
Westfarmers Limited (ASX:WES)	613.00000	28.1104	59.1000	17,231.68	36,228.30	18,996.62	110.24%	1.99%
Woolworths Limited - Ordinary Fully Paid (ASX:WOW)	364.00000	32.8188	38.1300	11,946.06	13,879.32	1,933.26	16.18%	0.76%
Waypoint REIT - Fully Paid Ordinary/Units Stapled Securities (ASX:WPR)	5,972.00000	2.5170	2.6200	15,031.72	15,646.64	614.92	4.09%	0.86%
				<b>382,646.92</b>	<b>484,268.35</b>	<b>101,621.43</b>	<b>26.56%</b>	<b>26.60%</b>
<b><u>Managed Funds Market</u></b>								
Bell Global Emerging Companies Fund	16,738.40000	1.2546	1.4295	21,000.00	23,927.54	2,927.54	13.94%	1.31%
T. Rowe Price Global Equity Fund	34,314.47000	0.9808	1.8450	33,654.20	63,310.20	29,656.00	88.12%	3.48%
Antipodes Global Fund - Class P	16,773.44000	1.7210	1.7776	28,867.35	29,816.47	949.12	3.29%	1.64%
IOOF MultiMix Diversified Fixed Interest Trust	55,521.28000	0.9726	0.9240	54,000.00	51,301.66	(2,698.34)	(5.00)%	2.82%
Magellan Global Fund	18,757.05000	1.5097	2.6876	28,317.51	50,411.45	22,093.94	78.02%	2.77%
Platinum International Fund	34,267.57000	2.1636	2.1553	74,139.72	73,856.89	(282.83)	(0.38)%	4.06%
Schroder Real Return CPI +5% Fund - WS	58,503.57000	1.1539	1.1727	67,508.82	68,607.14	1,098.32	1.63%	3.77%
				<b>307,487.60</b>	<b>361,231.35</b>	<b>53,743.75</b>	<b>17.48%</b>	<b>19.84%</b>
<b><u>Property Direct Market</u></b>								
1-15 Norman Street PEAKHURST	1.00000	180,929.0000	950,000.0000	180,929.00	950,000.00	769,071.00	425.07%	52.18%
				<b>180,929.00</b>	<b>950,000.00</b>	<b>769,071.00</b>	<b>425.07%</b>	<b>52.18%</b>
				<b>896,072.78</b>	<b>1,820,508.96</b>	<b>924,436.18</b>	<b>103.17%</b>	<b>100.00%</b>

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Consolidated Member Benefit Totals**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	56 Samuel Street Peakhurst, NSW 2210
Member	Number: 1	Date of Birth:	24 April 1956
Mr Harold Andrews		Date Joined Fund:	1 June 1982
		Eligible Service Date:	1 December 1972
		Tax File Number Held:	Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
Withdrawal Benefit as at 1 Jul 2020	
Accumulation	74,609.92
HA_ABP_01	791,201.59
HA_ABP_02	14,937.39
HA_ABP_03	20,731.76
HA_ABP_04	17,784.10
Total as at 1 Jul 2020	919,264.76
Withdrawal Benefit as at 30 Jun 2021	
Accumulation	97,015.22
HA_ABP_01	787,780.46
HA_ABP_02	16,021.41
HA_ABP_03	22,243.10
HA_ABP_04	19,071.59
Total as at 30 Jun 2021	942,131.78

Your Tax Components			
Tax Free			162,793.56
Taxable - Taxed			779,338.22
Taxable - Untaxed			-
Your Preservation Components			
Preserved			-
Restricted Non Preserved			-
Unrestricted Non Preserved			942,131.78
Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	942,131.78	551,250.00	1,493,381.78
On TPD	942,131.78	-	942,131.78
Salary Cont		-	
Your Beneficiaries			
Non Lapsing Binding Death Nomination*			
Julie Andrews - Wife			
100%			
* Nomination in effect from 27 November 2014			

For Enquiries:  
phone 0292993603 | email admin@rbwca.com.au | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000



**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
<b>Member</b> Number: 1	Date of Birth: 24 April 1956 Date Joined Fund: 1 June 1982 Eligible Service Date: 1 December 1972
<b>Mr Harold Andrews</b>	Tax File Number Held: Yes
<b>Accumulation Account</b>	Account Start Date: 1 June 1982
<b>Accumulation</b>	

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	74,609.92
<u>Increases to your account:</u>	
Employer Contributions	22,775.00
Share Of Net Fund Income	7,649.86
Tax Effect Of Direct Member Expenses	750.11
<u>Total Increases</u>	31,174.97
<u>Decreases to your account:</u>	
Contributions Tax	3,416.25
Member Insurance Premiums	5,000.72
Tax on Net Fund Income	352.70
<u>Total Decreases</u>	8,769.67
Withdrawal Benefit as at 30 Jun 2021	97,015.22

Your Tax Components			
Tax Free	0.0000 %		-
Taxable - Taxed			97,015.22
Taxable - Untaxed			-
Your Preservation Components			
Preserved			-
Restricted Non Preserved			-
Unrestricted Non Preserved			97,015.22
Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	97,015.22	551,250.00	648,265.22
On TPD	97,015.22	-	97,015.22
Salary Cont		-	
Your Beneficiaries			
Non Lapsing Binding Death Nomination*			
Julie Andrews - Wife			
100%			
* Nomination in effect from 27 November 2014			

**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
<b>Member</b> Number: 1	Date of Birth: 24 April 1956 Date Joined Fund: 1 June 1982 Eligible Service Date: 1 December 1972
<b>Mr Harold Andrews</b>	Tax File Number Held: Yes
<b>Pension Account</b>	Account Start Date: 1 July 2011
<b>HA_ABP_01</b>	

Your Account Summary	Your Tax Components
<b>Withdrawal Benefit</b> as at 1 Jul 2020 <b>791,201.59</b>	Tax Free 20.6648 % 162,793.56
<u>Increases to your account:</u>	Taxable - Taxed 624,986.90
Share Of Net Fund Income 72,059.47	Taxable - Untaxed -
<u>Total Increases</u> 72,059.47	<b>Your Preservation Components</b>
<u>Decreases to your account:</u>	Preserved -
Pension Payments 75,230.00	Restricted Non Preserved -
Tax on Net Fund Income 250.60	Unrestricted Non Preserved 787,780.46
<u>Total Decreases</u> 75,480.60	<b>Your Insurance Benefits</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2021 <b>787,780.46</b>	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	<b>Non Lapsing Binding Death Nomination*</b>
	Julie Andrews - Wife
	100%
	* Nomination in effect from <b>27 November 2014</b>

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**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	56 Samuel Street Peakhurst, NSW 2210
Member	Number: 1	Date of Birth:	24 April 1956
Mr Harold Andrews		Date Joined Fund:	1 June 1982
Pension Account		Eligible Service Date:	1 December 1972
HA_ABP_02		Tax File Number Held:	Yes
		Account Start Date:	1 July 2013

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	14,937.39	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	16,021.41
Share Of Net Fund Income	1,388.62	Taxable - Untaxed	-
<u>Total Increases</u>	1,388.62	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	300.00	Restricted Non Preserved	-
Tax on Net Fund Income	4.60	Unrestricted Non Preserved	16,021.41
<u>Total Decreases</u>	304.60	<b>Your Insurance Benefits</b>	
Withdrawal Benefit as at 30 Jun 2021	16,021.41	No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		<b>Non Lapsing Binding Death Nomination*</b>	
		Julie Andrews - Wife	
		100%	
		* Nomination in effect from 27 November 2014	

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**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
<b>Member</b> Number: 1	Date of Birth: 24 April 1956
<b>Mr Harold Andrews</b>	Date Joined Fund: 1 June 1982
<b>Pension Account</b>	Eligible Service Date: 1 December 1972
<b>HA_ABP_03</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2014

Your Account Summary	Your Tax Components
<b>Withdrawal Benefit</b> as at 1 Jul 2020 <b>20,731.76</b>	Tax Free 0.0000 % -
<u>Increases to your account:</u>	Taxable - Taxed 22,243.10
Share Of Net Fund Income 1,927.72	Taxable - Untaxed -
<u>Total Increases</u> 1,927.72	<b>Your Preservation Components</b>
<u>Decreases to your account:</u>	Preserved -
Pension Payments 410.00	Restricted Non Preserved -
Tax on Net Fund Income 6.38	Unrestricted Non Preserved 22,243.10
<u>Total Decreases</u> 416.38	<b>Your Insurance Benefits</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2021 <b>22,243.10</b>	No insurance details have been recorded
	<b>Your Beneficiaries</b>
	<b>Non Lapsing Binding Death Nomination*</b>
	Julie Andrews - Wife
	100%
	* Nomination in effect from <b>27 November 2014</b>

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**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2020 - 30 June 2021		Residential Address:	56 Samuel Street Peakhurst, NSW 2210
Member	Number: 1	Date of Birth:	24 April 1956
Mr Harold Andrews		Date Joined Fund:	1 June 1982
Pension Account		Eligible Service Date:	1 December 1972
HA_ABP_04		Tax File Number Held:	Yes
		Account Start Date:	1 July 2016

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2020	17,784.10	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	19,071.59
Share Of Net Fund Income	1,652.96	Taxable - Untaxed	-
<u>Total Increases</u>	1,652.96	<b>Your Preservation Components</b>	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	360.00	Restricted Non Preserved	-
Tax on Net Fund Income	5.47	Unrestricted Non Preserved	19,071.59
<u>Total Decreases</u>	365.47	<b>Your Insurance Benefits</b>	
Withdrawal Benefit as at 30 Jun 2021	19,071.59	No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		<b>Non Lapsing Binding Death Nomination*</b>	
		Julie Andrews - Wife	
		100%	
		* Nomination in effect from 27 November 2014	

For Enquiries:  
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mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

### Trustee

The Trustee of the Fund is as follows:

Graham Andrews Electrical Pty Limited

The directors of the Trustee company are:

Harold Andrews and  
Julie Andrews

### Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

### Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



Harold Andrews  
Director - Graham Andrews Electrical Pty Limited



Julie Andrews  
Director - Graham Andrews Electrical Pty Limited

Statement Date: 30 June 2021

**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
Member Number: 2	Date of Birth: 26 May 1962
<b>Mrs Julie Andrews</b>	Date Joined Fund: 1 June 1982
	Eligible Service Date: 1 June 1982
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
<b>Withdrawal Benefit</b> as at 1 Jul 2020	
Accumulation	804,144.54
<b>Total</b> as at 1 Jul 2020	<b>804,144.54</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2021	
Accumulation	894,087.00
<b>Total</b> as at 30 Jun 2021	<b>894,087.00</b>

Your Tax Components	
Tax Free	9,040.59
Taxable - Taxed	885,046.41
Taxable - Untaxed	-

Your Preservation Components	
Preserved	894,087.00
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	894,087.00	525,000.00	1,419,087.00
On TPD	894,087.00	525,000.00	1,419,087.00
Salary Cont		-	

Your Beneficiaries	
<b>Non Lapsing Binding Death Nomination*</b>	
Harold Andrews - Husband	
100%	
* Nomination in effect from <b>27 November 2014</b>	

For Enquiries:  
phone **0292993603** | email **admin@rbwca.com.au** | fax **0292903401**  
mail **RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000**

**Graham Andrews Electrical Superannuation Fund No 2**  
(ABN: 18 496 313 285)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2020 - 30 June 2021</b>	Residential Address: 56 Samuel Street Peakhurst, NSW 2210
<b>Member</b> Number: 2	Date of Birth: 26 May 1962 Date Joined Fund: 1 June 1982 Eligible Service Date: 1 June 1982
<b>Mrs Julie Andrews</b>	Tax File Number Held: Yes
<b>Accumulation Account</b>	Account Start Date: 1 June 1982
<b>Accumulation</b>	

Your Account Summary		Your Tax Components		
<b>Withdrawal Benefit</b> as at 1 Jul 2020	<b>804,144.54</b>	Tax Free	1.0112 %	9,040.59
<u>Increases to your account:</u>		Taxable - Taxed		885,046.41
Employer Contributions	22,775.00	Taxable - Untaxed		-
Share Of Net Fund Income	76,372.20	<b>Your Preservation Components</b>		
Tax Effect Of Direct Member Expenses	434.49	Preserved		894,087.00
<u>Total Increases</u>	<u>99,581.69</u>	Restricted Non Preserved		-
<u>Decreases to your account:</u>		Unrestricted Non Preserved		-
Contributions Tax	3,416.25	<b>Your Insurance Benefits</b>		
Member Insurance Premiums	2,896.57		<b>Balance</b>	<b>Insurance</b>
Tax on Net Fund Income	3,326.41	On Death	894,087.00	525,000.00
<u>Total Decreases</u>	<u>9,639.23</u>	On TPD	894,087.00	525,000.00
<b>Withdrawal Benefit</b> as at 30 Jun 2021	<b>894,087.00</b>	Salary Cont		-
		<b>Your Beneficiaries</b>		
		<b>Non Lapsing Binding Death Nomination*</b>		
		Harold Andrews - Husband		
		100%		
		* Nomination in effect from <b>27 November 2014</b>		



**Trustee**

The Trustee of the Fund is as follows:

Graham Andrews Electrical Pty Limited

The directors of the Trustee company are:

Harold Andrews and  
Julie Andrews

**Availability of Other Fund Information**

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.


**Trustee Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



Harold Andrews  
Director - Graham Andrews Electrical Pty Limited



Julie Andrews  
Director - Graham Andrews Electrical Pty Limited

Statement Date: 30 June 2021

**For Enquiries:**

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

# **Compilation Report to the Trustees and Members of Graham Andrews Electrical Superannuation Fund No 2**

**ABN 18 496 313 285**  
**For the period 1 July 2020 to 30 June 2021**

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On the basis of the information provided by the Trustees of Graham Andrews Electrical Superannuation Fund No 2, we have compiled the accompanying special purpose financial statements of Graham Andrews Electrical Superannuation Fund No 2 for the period ended 30 June 2021, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees**

The Trustees of Graham Andrews Electrical Superannuation Fund No 2 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

## **Our Responsibility**

On the basis of information provided by the Trustees of Graham Andrews Electrical Superannuation Fund No 2, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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<sup>1</sup> on these financial statements

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

Signature of Partner

Dated: 10 December 2021

.....  
**Name of Signatory:**

**Address:**

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions