

Ron Kelly Superannuation Benefits Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	162,633.56	0.00
Stapled Securities	3	2.19	0.00
Units in Listed Unit Trusts (Australian)	4	31,857.87	0.00
Units in Listed Unit Trusts (Overseas)	5	1,877.00	0.00
Units in Unlisted Unit Trusts (Australian)	6	211,136.76	0.00
Total Investments		<u>407,507.38</u>	<u>0.00</u>
Other Assets			
Other Assets		3,648.00	0.00
BT Wrap Cash Account		63,973.04	0.00
Macquarie Cash Account		41,444.48	0.00
Total Other Assets		<u>109,065.52</u>	<u>0.00</u>
Total Assets		<u>516,572.90</u>	<u>0.00</u>
Net assets available to pay benefits		<u>516,572.90</u>	<u>0.00</u>
Statement of Financial Position Does Not Balance		516,572.90	0.00
Consisting of			
Current year profit/loss not allocated to members		42,258.00	0.00
Member Data Clearing Account		105,417.52	0.00
Manual Suspense Account		368,897.38	0.00

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Benefits accrued as a result of operations before income tax			
Income Tax Expense	11	(42,258.00)	0.00
Benefits accrued as a result of operations		42,258.00	0.00

Ron Kelly Superannuation Benefits Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australian Pharmaceutical Industries Limited	156,268.46	0.00
Woodside Petroleum Ltd	6,365.10	0.00
	<hr/> 162,633.56 <hr/>	<hr/> 0.00 <hr/>

Note 3: Stapled Securities

2020 \$	2019 \$
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Ron Kelly Superannuation Benefits Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Arena Reit.	2.19	0.00
	2.19	0.00

Note 4: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Australian Unity Office Fund	31,857.87	0.00
	31,857.87	0.00

Note 5: Units in Listed Unit Trusts (Overseas)

	2020 \$	2019 \$
Twenty-first century fox	1,877.00	0.00
	1,877.00	0.00

Note 6: Units in Unlisted Unit Trusts (Australian)

	2020 \$	2019 \$
Aust Unity Healthcare Property	62,712.59	0.00
Cromwell Riverpark Trust	61,326.00	0.00
Celeste Aust Small Companies Fund	28,898.77	0.00
Arrow Primary Infrastructure Fund	35,712.00	0.00
Waratah Hotel Group	8,160.74	0.00
Aust Unity Divers Property Fund	14,326.66	0.00
	211,136.76	0.00

Note 7: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
BT Wrap Cash Account	63,973.04	0.00
Macquarie Cash Account	41,444.48	0.00
	105,417.52	0.00

Note 8: Liability for Accrued Benefits

Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	0.00	0.00
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	0.00	0.00

Note 9: 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.

	2020 \$	2019 \$
Vested Benefits	0.00	0.00

Note 10: Guaranteed Benefits

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

Note 11: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Prior Year Over/Under Provision for Income Tax	(42,258.00)	0.00
Income Tax Expense	(42,258.00)	0.00

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%	0.00	0.00
Less:		
Tax effect of:		
Add:		
Tax effect of:		
Less credits:		
Current Tax or Refund	0.00	0.00

Ron Kelly Superannuation Benefits Fund

Trustees Declaration

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

The directors of the trustee company 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 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 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, 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 directors of the trustee company by:

16 November 2022

Ron Kelly Superannuation Benefits Fund

General Ledger - Audit View

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
<u>Prior Years Under/Over Provision for Income Tax (48600)</u>								
<u>Prior Years Under/Over Provision for Income Tax (48600)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	16/11/2022		General Journal	Provision for income tax		(42,258.00)	(42,258.00)
							(42,258.00)	(42,258.00)
<u>Bank Accounts (60400)</u>								
<u>BT Wrap Cash Account (BTA121491807)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022	toni.boxsell@mytaxpeo ple.com.au	General Journal	bt		63,973.04	63,973.04
							63,973.04	63,973.04
<u>Macquarie Cash Account (MBL118591684)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022	toni.boxsell@mytaxpeo ple.com.au	General Journal	opening balance		41,444.48	41,444.48
							41,444.48	41,444.48
<u>Other Assets (65500)</u>								
<u>Other Assets (65500)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Accrued income		3,648.00	3,648.00
							3,648.00	3,648.00
<u>Shares in Listed Companies (Australian) (77600)</u>								
<u>Australian Pharmaceutical Industries Limited (API.AX)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Australian Pharmaceutical industries	136,479.00	156,268.46	156,268.46
						136,479.00	156,268.46	156,268.46
<u>Woodside Petroleum Ltd (WPL.AX)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	woodside	294.00	6,365.10	6,365.10

Ron Kelly Superannuation Benefits Fund

General Ledger - Audit View

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
						294.00	6,365.10	6,365.10
<u>Stapled Securities (78000)</u>								
<u>Arena Reit. (ARF.AX)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Arena Reit	1.00	2.19	2.19
						1.00	2.19	2.19
<u>Units in Listed Unit Trusts (Australian) (78200)</u>								
<u>Australian Unity Office Fund (AOF.AX)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	australian unity office fund	15,243.00	31,857.87	31,857.87
						15,243.00	31,857.87	31,857.87
<u>Units in Listed Unit Trusts (Overseas) (78300)</u>								
<u>Twenty-first century fox (FOX.US)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	twenty-first century	48.00	1,877.00	1,877.00
						48.00	1,877.00	1,877.00
<u>Units in Unlisted Unit Trusts (Australian) (78400)</u>								
<u>Aust Unity Healthcare Property (AUS0102AU3)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Australian unity	33,414.63	62,712.59	62,712.59
						33,414.63	62,712.59	62,712.59
<u>Cromwell Riverpark Trust (CRM0009AU1)</u>								
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	cromwell	30,000.00	61,326.00	61,326.00
						30,000.00	61,326.00	61,326.00
<u>Celeste Aust Small Companies Fund (FAM0101AU)</u>								
30/06/2020	toni.	15/11/2022		General Journal	Celeste	8,934.54	28,898.77	28,898.77

Ron Kelly Superannuation Benefits Fund

General Ledger - Audit View

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
	boxsell@mytaxpeople.com.au					8,934.54	28,898.77	28,898.77
<u>Arrow Primary Infrastructure Fund (SAI0004AU1)</u>								
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022	toni.boxsell@mytaxpeople.com.au	General Journal	Arrow Primary	40,000.00	35,712.00	35,712.00
						40,000.00	35,712.00	35,712.00
<u>Waratah Hotel Group (TNK0003AU)</u>								
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022		General Journal	waratah	5,747.00	8,160.74	8,160.74
						5,747.00	8,160.74	8,160.74
<u>Aust Unity Divers Property Fund (YOC0018AU)</u>								
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022	toni.boxsell@mytaxpeople.com.au	General Journal	Australian unity diversified property	13,469.97	14,326.66	14,326.66
						13,469.97	14,326.66	14,326.66
<u>Member Data Clearing Account (94920)</u>								
<u>Member Data Clearing Account (94920)</u>								
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022	toni.boxsell@mytaxpeople.com.au	General Journal	opening balance		(41,444.48)	(41,444.48)
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022	toni.boxsell@mytaxpeople.com.au	General Journal	bt		(63,973.04)	(105,417.52)
							(105,417.52)	(105,417.52)
<u>Manual Suspense Account (99900)</u>								
<u>Manual Suspense Account (99900)</u>								
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022		General Journal	Accrued income		(3,648.00)	(3,648.00)
30/06/2020	toni.boxsell@mytaxpeople.com.au	15/11/2022	toni.boxsell@mytaxpeople.com.au	General Journal	Arrow Primary		(35,712.00)	(39,360.00)

Ron Kelly Superannuation Benefits Fund

General Ledger - Audit View

For The Period 01 July 2019 - 30 June 2020

Transaction Date	Transaction Source	Processed Date	Last Modified By	Transaction Type	Description	Units	Amount \$	Balance \$
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Australian unity		(62,712.59)	(102,072.59)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022	toni.boxsell@mytaxpeo ple.com.au	General Journal	Australian unity diversified property		(14,326.66)	(116,399.25)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Celeste		(28,898.77)	(145,298.02)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	cromwell		(61,326.00)	(206,624.02)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	waratah		(8,160.74)	(214,784.76)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	twenty-first century		(1,877.00)	(216,661.76)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Arena Reit		(2.19)	(216,663.95)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	australian unity office fund		(31,857.87)	(248,521.82)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	Australian Pharmaceutical industries		(156,268.46)	(404,790.28)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	15/11/2022		General Journal	woodside		(6,365.10)	(411,155.38)
30/06/2020	toni.boxsell@mytaxpeo ple.com.au	16/11/2022		General Journal	Provision for income tax		42,258.00	(368,897.38)
							(368,897.38)	(368,897.38)

Ron Kelly Superannuation Benefits Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
BT Wrap Cash Account		63,973.040000	63,973.04	63,973.04	63,973.04			12.53 %
Macquarie Cash Account		41,444.480000	41,444.48	41,444.48	41,444.48			8.12 %
			105,417.52		105,417.52			20.64 %
Shares in Listed Companies (Australian)								
API.AX Australian Pharmaceutical Industries Limited	136,479.00	1.145000	156,268.46	1.15	156,268.46	0.00	0.00 %	30.60 %
WPL.AX Woodside Petroleum Ltd	294.00	21.650000	6,365.10	21.65	6,365.10	0.00	0.00 %	1.25 %
			162,633.56		162,633.56	0.00	0.00 %	31.85 %
Stapled Securities								
ARF.AX Arena Reit.	1.00	2.190000	2.19	2.19	2.19	0.00	0.00 %	0.00 %
			2.19		2.19	0.00	0.00 %	0.00 %
Units in Listed Unit Trusts (Australian)								
AOF.AX Australian Unity Office Fund	15,243.00	2.090000	31,857.87	2.09	31,857.87	0.00	0.00 %	6.24 %
			31,857.87		31,857.87	0.00	0.00 %	6.24 %
Units in Listed Unit Trusts (Overseas)								
FOX.US Twenty-first century fox	48.00	0.000000	0.00	39.10	1,877.00	(1,877.00)	(100.00) %	0.00 %
			0.00		1,877.00	(1,877.00)	(100.00) %	0.00 %
Units in Unlisted Unit Trusts (Australian)								
SAI0004AU Arrow Primary Infrastructure Fund	40,000.00	0.892800	35,712.00	0.89	35,712.00	0.00	0.00 %	6.99 %
YOC0018AU Aust Unity Divers Property Fund	13,469.97	1.101300	14,834.48	1.06	14,326.66	507.82	3.54 %	2.90 %
AUS0102AU Aust Unity Healthcare Property	33,414.63	1.897600	63,407.61	1.88	62,712.59	695.02	1.11 %	12.42 %
FAM0101AU Celeste Aust Small Companies Fund	8,934.54	3.284400	29,344.60	3.23	28,898.77	445.83	1.54 %	5.75 %
CRM0009AU Cromwell Riverpark Trust	30,000.00	2.044229	61,326.87	2.04	61,326.00	0.87	0.00 %	12.01 %
TNK0003AU Waratah Hotel Group	5,747.00	1.070000	6,149.29	1.42	8,160.74	(2,011.45)	(24.65) %	1.20 %
			210,774.85		211,136.76	(361.91)	(0.17) %	41.27 %

Ron Kelly Superannuation Benefits Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%
			510,685.99		512,924.90	(2,238.91)	(0.44) %	100.00 %

Ron Kelly Superannuation Benefits Fund

Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
BT Wrap Cash Account				63,973.04					63,973.04	63,973.04
Macquarie Cash Account				41,444.48					41,444.48	41,444.48
				105,417.52					105,417.52	105,417.52
Shares in Listed Companies (Australian)										
API.AX - Australian Pharmaceutical Industries Limited			136,479.00	156,268.46				136,479.00	156,268.46	156,268.46
WPL.AX - Woodside Petroleum Ltd			294.00	6,365.10				294.00	6,365.10	6,365.10
				162,633.56					162,633.56	162,633.56
Stapled Securities										
ARF.AX - Arena Reit.			1.00	2.19				1.00	2.19	2.19
				2.19					2.19	2.19
Units in Listed Unit Trusts (Australian)										
AOF.AX - Australian Unity Office Fund			15,243.00	31,857.87				15,243.00	31,857.87	31,857.87
				31,857.87					31,857.87	31,857.87
Units in Listed Unit Trusts (Overseas)										
FOX.US - Twenty-first century fox										

Ron Kelly Superannuation Benefits Fund

Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
			48.00	1,877.00				48.00	1,877.00	0.00
				1,877.00					1,877.00	0.00
Units in Unlisted Unit Trusts (Australian)										
SAI0004AU1 - Arrow Primary Infrastructure Fund			40,000.00	35,712.00				40,000.00	35,712.00	35,712.00
YOC0018AU - Aust Unity Divers Property Fund			13,469.97	14,326.66				13,469.97	14,326.66	14,834.48
AUS0102AU3 - Aust Unity Healthcare Property			33,414.63	62,712.59				33,414.63	62,712.59	63,407.61
FAM0101AU - Celeste Aust Small Companies Fund			8,934.54	28,898.77				8,934.54	28,898.77	29,344.60
CRM0009AU1 - Cromwell Riverpark Trust			30,000.00	61,326.00				30,000.00	61,326.00	61,326.87
TNK0003AU - Waratah Hotel Group			5,747.00	8,160.74				5,747.00	8,160.74	6,149.29
				211,136.76					211,136.76	210,774.85
				512,924.90					512,924.90	510,685.99

Cannot generate Investment Income report. ERROR - There are no Investment Income Transactions.

Cannot generate Capital Gains Reconciliation report. You must Create Entries in SF360 in order to prepare the report

Cannot generate Lump Sum Payment Minute. You must select member transaction(s) in order to prepare this report.