

STEINLE SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

Price Roberts & Co
34 Victoria Street
Victor Harbor SA 5211

STEINLE SUPERANNUATION FUND

FINANCIAL STATEMENTS INDEX

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STEINLE SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019	2018
	\$	\$
Investments		
Shares in Listed Companies (Australian)	985,759	1,076,245
Units in Listed Unit Trusts (Australian)	265,822	239,535
	1,251,581	1,315,780
Other Assets		
Cash at Bank - Macquarie Investment Management Limited	54,742	6,450
Sundry Debtors	11,249	12,421
Income Tax Refundable	22,834	20,517
Deferred Tax Asset	9,488	9,923
	98,313	49,311
Total Assets	1,349,894	1,365,091
Less:		
Liabilities		
Sundry Creditors	1,320	-
	1,320	-
Net Assets Available to Pay Benefits	1,348,574	1,365,091
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Steinle, Joyce	1,348,574	1,365,091
	1,348,574	1,365,091
Equity		
Operational Risk Reserve	-	-
	0	0
	1,348,574	1,365,091

The accompanying notes form part of these financial statements

**STEINLE SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
Investment Revenue		
Distributions Received	12,493	19,082
Dividends Received	61,437	51,402
Interest Received	798	1,037
Net remeasurement changes in assets measured at fair value (Note 5)	19,529	76,908
	94,257	148,429
Investment Expenses		
Accountancy Fees	1,320	1,320
Administration Costs	8,467	7,838
Auditor's Remuneration	385	385
	10,172	9,543
Net Investment Revenue	84,085	138,886
Operating Result	84,085	138,886
Net benefit allocated to members' accounts	(106,484)	(158,857)
Benefits Accrued as a Result of Operations before Income Tax	(22,399)	(19,971)
Income Tax		
Income Tax Expense	(22,399)	(19,971)
Prior Years Under/Over Provision for Income Tax		
	(22,399)	(19,971)
Benefits Accrued as a Result of Operations		

The accompanying notes form part of these financial statements

STEINLE SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1. Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
 - mortgage bonds through the income approach using discounted cash flow techniques; and
 - units in managed funds by reference to the unit redemption price at the end of the reporting period
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STEINLE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

As mentioned in Note 1(a), all financial assets and financial liabilities are initially recognised at fair value and subsequently measured at fair value through profit or loss. All remeasurement of fair values at the end of each reporting period is recognised and presented as a gain/loss in profit or loss.

Such financial assets are not subject to any review for impairment.

Derecognition of financial instruments

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

All contributions from employers and members and transfers are regarded as adjustments to member benefits payable.

d. Members' Vested Benefits

Members' vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Payables

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the purchase of goods and services are recognised at their nominal value which is equivalent to fair value.

f. Income Tax

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

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the

STEINLE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Income tax is recognised in the operating statement except to the extent that it relates to items recognised directly in members' funds, in which case it is recognised directly in member's benefits.

Deferred income tax expense reflects movements in deferred tax asset and 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 Trustee expects 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.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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.

g. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 34% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the relevant member's account.

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST recoverable from the Australian Taxation Office (ATO) as a reduced input tax credit, except where the amount of GST incurred is not recoverable from the ATO, in which case the GST is recognised as part of the cost of acquisition of the asset or as an expense in the period in which it is incurred.

STEINLE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other current receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

i. Cash and Cash Equivalents

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

j. Revenue

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

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis. If not received at reporting date, it is reflected in the statement of financial position as a receivable.

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

Distributions from managed investment schemes are recognised 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 fair value.

Changes in fair value of investments

Changes in the fair value of investments are recognised as revenue and are determined as the difference between the fair value at year end or consideration received (if sold during the year) and the fair value as at the prior year end or cost (if the investment was acquired during the period).

k. Benefits Paid and Payable

The Fund recognises a benefit to be payable to a member when a valid withdrawal notice is received from the employer sponsor, and it has been approved by the trustee in accordance with the Fund's trust deed. Benefits paid and payable are measured at their

STEINLE SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

nominal values as prescribed by the Fund's trust deed.

Benefits payable represent amounts which have not been paid where a valid withdrawal notice has been received. The lag between receipt of a valid and approved withdrawal notice and the payment of the benefit is mainly attributable to the time taken for the Fund to receive payment instructions from the member.

l. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

m. Defined Contribution Member Liabilities

Defined contribution members bear the investment risk relating to the underlying assets and unit prices used to measure defined contribution member liabilities. Unit prices are updated on a [daily/week/monthly] basis for movements in investment markets.

n. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management 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.

Key judgements

"Insurer or agent" determination with respect to insurance arrangements

Pursuant to AASB 1056, a superannuation entity that has insurance arrangements for the benefit of its members is required to judge whether it is acting as an insurer or as an agent for an external insurer. In this situation, management has determined that the entity is only acting as an agent for an external insurer based on the following factors:

- insurance premium rates are set by the external insurer;
- insurance claims are entirely borne by the external insurer. The entity has no obligation to pay claims to members unless and until received from the external insurer; and
- insurance-related transactions including settlement claims are only carried out through the superannuation entity for administrative reasons.

The above judgement is significant in the context since it determines whether any premiums collected and claims settled by the entity are to be recognised as revenue and expenses in the income statement.

o. New and Amended Accounting Policies Adopted by the Fund

STEINLE SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

The new standards and amendments described below are applicable for the first time for financial reporting periods beginning on or after 1 January 2017 and are deemed to not have a material impact on the annual consolidated financial statements of XYZ Defined Contribution Superannuation Fund.

- AASB 2016-1: Amendments to Australian Accounting Standards – Recognition of Deferred Tax Assets for Unrealised Losses

This Standard is applicable to annual reporting periods beginning on or after 1 January 2017 and makes amendments to AASB 112: Income Taxes to clarify the requirements regarding recognition of deferred tax assets arising on account of unrealised losses on debt instruments measured at fair value. Since the entity does not hold such instruments, AASB 2016-1 is not expected to impact the Group's financial statements.

- AASB 2016-2: Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107

This Standard amends AASB 107: Statement of Cash Flows (August 2015) to require entities preparing financial statements in accordance with Tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

- AASB 2017-2: Amendments to Australian Accounting Standards – Further Annual Improvements 2014–2016 Cycle

This Standard clarifies the scope of AASB 12: Disclosure of Interests in Other Entities by specifying that the disclosure requirements apply to an entity's interests in other entities that are classified as held for sale, held for distribution to owners in their capacity as owners or discontinued operations in accordance with AASB 5: Non-current Assets Held for Sale and Discontinued Operations.

p. New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Fund. The Trustee has decided that the Fund will not early adopt any of the new and amended pronouncements. The Trustee's assessment of the pronouncements that are relevant to the Fund but applicable in future reporting periods is set out below:

AASB 2017-1: Amendments to Australian Accounting Standards – Transfers of Investment Property, Annual Improvements 2014–2016 Cycle and Other Amendments

This Standard amends:

- AASB 1: First-time Adoption of Australian Accounting Standards to delete
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STEINLE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

some short-term exemptions for first-time adopters that were available only for reporting periods that have passed and to add exemptions arising from AASB Interpretation 22: Foreign Currency Transactions and Advance Consideration;

- AASB 140: Investment Property to reflect the principle that an entity transfers a property to, or from, investment property when, and only when, there is a change in use of the property supported by evidence that a change in use has occurred.

- AASB 2017-4: Amendments to Australian Accounting Standards – Uncertainty over Income Tax Treatments

This standard amends AASB 1: First-time Adoption of Australian Accounting Standards to add paragraphs arising from AASB Interpretation 23: Uncertainty over Income Tax Treatments.

AASB 2018-1: Amendments to Australian Accounting Standards – Annual Improvements 2015-2017 Cycle

The Standard amends:

- AASB 3 to clarify that an entity remeasures its previously held interest in a joint operation when it obtains control of the business;

- AASB 11 to clarify that an entity does not remeasure its previously held interest in a joint operation when it obtains joint control of the business;

- AASB 112 to clarify that an entity accounts for all income tax consequences of dividend payments according to where the entity originally recognised the past transactions or events that generated the distributable profits; and

- AASB 123 to clarify that an entity treats any borrowing originally made to develop a qualifying asset as part of general borrowings when the asset is ready for its intended use or sale.

This Standard applies to annual periods beginning on or after 1 January 2019. Earlier application is permitted.

AASB 1048: Interpretation of Standards

STEINLE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

This Standard identifies the Australian Interpretations and classifies them into two groups: those that correspond to an International Accounting Standards Board (IASB) Interpretation and those that do not. Entities are required to apply each relevant Australian Interpretation in preparing financial statements that are within the scope of the Standard.

In respect of the first group, it is necessary for those Australian Interpretations, where relevant, to be applied in order for an entity to be able to make an explicit and unreserved statement of compliance with International Financial Reporting Standards (IFRS Standards). The IASB defines IFRS Standards to include both IFRIC and SIC Interpretations.

In the second group, this Standard lists the other Australian Interpretations, which do not correspond to the IASB Interpretations, to assist financial statement preparers and users to identify the other authoritative pronouncements necessary for compliance in the Australian context.

This Standard also updates references to the Framework for the Preparation and Presentation of Financial Statements in other Standards to refer to an amended version of the Framework, as identified in this Standard.

AASB 1048 will be reissued when necessary to keep the tables up to date.

This Standard is applicable to annual reporting periods ending on or after 31 December 2017 (see AASB 1048.2). Earlier application is permitted as specified in AASB 1048.3, subject to AASB 1048.7, 9 and 11.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2019	2018
	\$	\$
Liability for Accrued Benefits at beginning of period	1,365,091	1,304,967
Add:		
Benefits Accrued as a Result of Operations	(16,516)	60,124
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<hr/>	<hr/>
Liability for Accrued Benefits at end of period	<u>1,348,576</u>	<u>1,365,091</u>

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2019	2018
	\$	\$
Vested Benefits	<u>1,348,576</u>	<u>1,365,091</u>

STEINLE SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
<u>Unrealised Changes</u>		
Shares in Listed Companies (Australian)	(23,849)	27,864
Units in Listed Unit Trusts (Australian)	11,289	16,214
 <u>Realised Changes</u>		
Shares in Listed Companies (Australian)	32,089	32,830
	<hr/>	<hr/>
	19,529	76,908
	<hr/>	<hr/>

6. Reserves

Operational Risk Reserve

An operational risk reserve is required under Australian Prudential Regulation Authority standards to maintain adequate financial resources to address potential losses arising from operational risks. The Trustee has assessed a reserve of approximately 0.3% of funds under management as being appropriate for the Fund.

STEINLE SUPERANNUATION FUND

TRUSTEES DECLARATION

The trustees declare that:

- i. the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2019, and the results of its operations for the year then ended;
- ii. the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed dated 15 August 2005, as amended; and
- iii. the operation of the Fund has been carried out in accordance with its trust deed dated 15 August 2005, as amended, and in compliance with:
 - the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations, including applicable Superannuation Prudential Standards;
 - applicable sections of the Corporations Act 2001 and Regulations; and
 - the requirements under s 13 of the Financial Sector (Collection of Data) Act 2001;during the year ended 30 June 2019.

This declaration is made in accordance with a resolution of the trustees:

Joyce Steinle
Trustee

DATED: / /

STEINLE SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF STEINLE SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of STEINLE SUPERANNUATION FUND, which comprise the statement of financial position as at 30 June 2019, the operating 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(s)

The Trustee (s) of the STEINLE SUPERANNUATION FUND 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 financial reporting framework used is 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(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 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 directors of the trustee company 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.

of

Dated: / /

**STEINLE SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2019**

	2019
	\$
Benefits Accrued as a Result of Operations before Income Tax	(38,915.00)
Less:	
Accounting Capital Gains	(32,089.00)
Distributed Capital Gains	(2,191.00)
Non Taxable Distributions Received	(478.00)
Exempt Pension Income	(95,000.00)
Other Non Taxable Items	(1.00)
	<hr/>
	(129,759.00)
	<hr/>
	(168,673.00)
Add:	
Decrease in Market Value of Investments	12,560.00
Pensions Paid - Unrestricted Non Preserved - Tax Free	65,190.00
Pensions Paid - Unrestricted Non Preserved - Taxable	57,810.00
Pension Member Non Deductible Expenses	10,172.00
Imputed Credits	22,834.00
Foreign Credits	106.00
	<hr/>
	168,672.00
	<hr/>
Taxable Income	(1.00)
	<hr/>
Tax Payable on Taxable Income	0.00
Less:	
Imputed Credits	22,834.32
	<hr/>
	22,834.32
	<hr/>
Income Tax Payable/(Refund)	(22,834.32)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(22,575.32)
	<hr/>

**STEINLE SUPER PTY LTD
ATF STEINLE SUPERANNUATION FUND
MINUTES OF A MEETING OF THE TRUSTEE(S) HELD ON / /
AT 95/28C KING GEORGE AVENUE, HOVE SA 5048**

- PRESENT:** Joyce Steinle
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.
- The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.
- INVESTMENT STRATEGY:** The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
- INSURANCE COVER:** The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
- ALLOCATION OF INCOME:** It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS:** It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.
- INVESTMENT DISPOSALS:** It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
- AUDITORS** It was resolved that
- Tony Boys
- of
- Box 3376
Rundle Mall SA 5000
- act as auditors of the Fund for the next financial year.
- 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 s 120 of the SIS.

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.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

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Joyce Steinle
Chairperson

STEINLE SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2019

Details	No of Units
Purchases of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
WBC Westpac Banking Corp	1
TCL Transurban Group	364
WHF Whitefield Ltd	3,538
COL Coles Group Limited. - Ordinary Fully Paid	2,228
<u>Units in Listed Unit Trusts (Australian)</u>	
MGG Magellan Global Trust - Ordinary Units Fully Paid	9,786
Sales of Fund Assets	
<u>Shares in Listed Companies (Australian)</u>	
CBA Commonwealth Bank.	123
WES Wesfarmers Limited	277
MQG Macquarie Bank Ltd	167
WOW Woolworths Limited - Ordinary Fully Paid	489
CBAPC Commonwealth Bank of Australia. - Perp Exch Resale Sec.-Perls Vi	200
MPL Medibank Private Limited - Ordinary Fully Paid	6,001
COL Coles Group Limited. - Ordinary Fully Paid	2,228

Member's Statement
STEINLE SUPERANNUATION FUND

MRS JOYCE STEINLE
95/28C KING GEORGE AVENUE
HOVE SA 5048

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	21 May 1933	Total Benefits	\$1,348,576
Tax File Number	Provided	Comprising:	
Date Joined Fund	10 January 1996	- Preserved	
Service Period Start Date	10 January 1996	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$1,348,576
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$656,299
Current Salary		- Taxable Component	\$692,276
Vested Amount	\$1,348,576		
Insured Death Benefit		Tax Free Proportion	53.00%
Total Death Benefit	\$1,348,576	Taxable Proportion	47.00%
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018			1,365,091	1,365,091
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			106,920	106,920
Transfers in and transfers from reserves				
			106,920	106,920
			1,472,011	1,472,011
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid			123,000	123,000
Contributions Tax				
Income Tax			435	435
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			123,435	123,435
Member's Account Balance at 30/06/2019			1,348,576	1,348,576

Reference: STEINLE / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Joyce Steinle
Trustee

Statement Date: / /

STEINLE SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2019

Investment	Units	Ave Cost	Mkt Price	Mkt Date	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts									
Cash at Bank - Macquarie Investment Management Limited (Allocated Investment)		54,742.00	54,742.00		54,742	54,742			4.19%
					54,742	54,742			4.19%
Shares in Listed Companies (Australian)									
ANZ Anz (Allocated Investment)	2,717	25.37	28.21	28/06/2019	68,925	76,647	7,722	11.20%	5.87%
AXE Archer Exploration Limited - Ordinary Fully Paid	22,727	0.11	0.11	28/06/2019	2,549	2,500	(49)	(1.92%)	0.19%
BEN Bendigo Bank Limited (Allocated Investment)	4,020	11.02	11.58	28/06/2019	44,287	46,552	2,265	5.11%	3.56%
BNO Bionomics Limited - Ordinary Fully Paid (Allocated Investment)	24,500	0.41	0.03	28/06/2019	10,015	784	(9,231)	(92.17%)	0.06%
CBA Commonwealth Bank. (Allocated Investment)	926	24.61	82.78	28/06/2019	22,785	76,654	53,869	236.42%	5.87%
LHB Lionhub Group Limited (Allocated Investment)	250	29.74	0.00	28/06/2019	7,435	1	(7,434)	(99.99%)	0.00%
MQG Macquarie Bank Ltd (Allocated Investment)	599	58.75	125.39	28/06/2019	35,190	75,109	39,919	113.44%	5.75%
NAB National Aust. Bank (Allocated Investment)	2,388	29.19	26.72	28/06/2019	69,694	63,807	(5,887)	(8.45%)	4.88%
ORG Origin Energy (Allocated Investment)	9,429	3.82	7.31	28/06/2019	36,014	68,926	32,912	91.39%	5.28%
RHCPA Ramsay Health Care Ltd Convertible Adjustable Rate Equitysecurities-Cares	400	102.79	107.41	28/06/2019	41,115	42,964	1,849	4.50%	3.29%
Sgh Ice	18,595	2.15	2.10	30/06/2019	40,000	39,087	(913)	(2.28%)	2.99%
TCL Transurban Group (Allocated Investment)	2,434	10.52	14.74	28/06/2019	25,603	35,877	10,274	40.13%	2.75%
TLS Telstra Corporation. (Allocated Investment)	16,720	3.86	3.85	28/06/2019	64,577	64,372	(205)	(0.32%)	4.93%
WBC Westpac Banking Corp	2,827	9.66	28.36	28/06/2019	27,307	80,174	52,867	193.60%	6.14%

STEINLE SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2019

Investment	Units	Ave Cost	Mkt Price	Mkt Date	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
(Allocated Investment)									
WES Wesfarmers Limited (Allocated Investment)	1,952	19.26	36.16	28/06/2019	37,600	70,584	32,984	87.72%	5.40%
WHF Whitefield Ltd (Allocated Investment)	27,254	3.89	4.86	28/06/2019	105,888	132,454	26,566	25.09%	10.14%
WOW Woolworths Limited - Ordinary Fully Paid (Allocated Investment)	1,706	26.16	33.23	28/06/2019	44,628	56,690	12,062	27.03%	4.34%
WPL Woodside Petroleum (Allocated Investment)	1,446	36.30	36.36	28/06/2019	52,497	52,577	80	0.15%	4.02%
					736,109	985,759	249,650	33.91%	75.46%
Units in Listed Unit Trusts (Australian)									
Antipodes Global Fund - Class P (Allocated Investment)	28,367	1.60	1.76	28/06/2019	45,500	49,818	4,318	9.49%	3.81%
MGG Magellan Global Trust - Ordinary Units Fully Paid	31,036	1.45	1.78	28/06/2019	45,000	55,399	10,399	23.11%	4.24%
Magellan Global Fd (Allocated Investment)	24,180	2.07	2.53	30/06/2019	50,000	61,068	11,068	22.14%	4.67%
Platinum International Fund (Allocated Investment)	21,556	2.32	2.08	30/06/2019	50,000	44,801	(5,199)	(10.40%)	3.43%
SYD Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited (Allocate	3,600	5.41	8.04	28/06/2019	19,476	28,944	9,468	48.61%	2.22%
Spark Infrastructure Group - Stapled Securities Fully Paid (Allocated Investment)	10,614	2.35	2.43	28/06/2019	24,939	25,792	853	3.42%	1.97%
					234,915	265,822	30,907	13.16%	20.35%
					1,025,766	1,306,323	280,557	27.35%	100.00%

STEINLE SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2019

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Cash/Bank Accounts										
Cash at Bank - Macquarie Investment Management Limited (Allocated Investment)		6,450		214,076		(165,783)			54,743	54,742
		6,450		214,076		(165,783)			54,743	54,742
Shares in Listed Companies (Australian)										
ANZ Anz (Allocated Investment)	2,717	68,925						2,717	68,925	76,647
AXE Archer Exploration Limited - Ordinary Fully Paid	22,727	2,549						22,727	2,549	2,500
BEN Bendigo Bank Limited (Allocated Investment)	4,020	44,287						4,020	44,287	46,552
BNO Bionomics Limited - Ordinary Fully Paid (Allocated Investment)	24,500	10,015						24,500	10,015	784
CBA Commonwealth Bank. (Allocated Investment)	1,049	28,501			(123)	(5,716)	4,341	926	22,785	76,654
CBAPC Commonwealth Bank of Australia. - Perp Exch Resale Sec.-Perls Vi (Allocate	200	20,000			(200)	(20,000)				
COL Coles Group Limited. - Ordinary Fully Paid			2,228	15,210	(2,228)	(15,210)	13,230			
LHB Lionhub Group Limited (Allocated Investment)	250	7,435						250	7,435	1
MPL Medibank Private Limited - Ordinary Fully Paid (Allocated Investment)	6,001	12,107			(6,001)	(12,107)	5,157			
MQG Macquarie Bank Ltd (Allocated Investment)	766	48,500			(167)	(13,310)	6,740	599	35,190	75,109
NAB National Aust. Bank (Allocated Investment)	2,388	69,694						2,388	69,694	63,807

**STEINLE SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2019**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
ORG Origin Energy (Allocated Investment)	9,429	36,014						9,429	36,014	68,926
RHCPA Ramsay Health Care Ltd Convertible Adjustable Rate Equitysecurities-Cares	400	41,115						400	41,115	42,964
Sgh Ice	18,595	40,000						18,595	40,000	39,087
TCL Transurban Group (Allocated Investment)	2,070	21,671	364	3,931				2,434	25,602	35,877
TLS Telstra Corporation. (Allocated Investment)	16,720	64,577						16,720	64,577	64,372
WBC Westpac Banking Corp (Allocated Investment)	2,826	27,307	1					2,827	27,307	80,174
WES Wesfarmers Limited (Allocated Investment)	2,229	58,567		(15,212)	(277)	(5,754)	4,284	1,952	37,601	70,584
WHF Whitefield Ltd (Allocated Investment)	23,716	90,888	3,538	15,000				27,254	105,888	132,454
WOW Woolworths Limited - Ordinary Fully Paid (Allocated Investment)	2,195	58,099			(489)	(13,472)	(1,662)	1,706	44,627	56,690
WPL Woodside Petroleum (Allocated Investment)	1,446	52,497						1,446	52,497	52,577
		802,748		18,929		(85,569)	32,090		736,108	985,759
Units in Listed Unit Trusts (Australian)										
Antipodes Global Fund - Class P (Allocated Investment)	28,367	45,500						28,367	45,500	49,818
MGG Magellan Global Trust - Ordinary Units Fully Paid	21,250	30,000	9,786	15,000				31,036	45,000	55,399
Magellan Global Fd (Allocated Investment)	24,180	50,000						24,180	50,000	61,068
Platinum International Fund (Allocated Investment)	21,556	50,000						21,556	50,000	44,801
SYD Sydney Airport - Units	3,600	19,476						3,600	19,476	28,944

STEINLE SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2019

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Fully Paid Stapled Securities Us Prohibited (Allocate Spark Infrastructure Group - Stapled Securities Fully Paid (Allocated Investment	10,614	24,939						10,614	24,939	25,792
		<u>219,915</u>		<u>15,000</u>					<u>234,915</u>	<u>265,822</u>
		<u>1,029,113</u>		<u>248,005</u>		<u>(251,352)</u>	<u>32,090</u>		<u>1,025,766</u>	<u>1,306,323</u>

STEINLE SUPERANNUATION FUND
INVESTMENT DISPOSALS REPORT AT 30 JUNE 2019

Investment	Disposal Method	Units Sold	Purchase Cost	Cost Base Adjustments	Adjusted Cost Base	Consideration	Notional Gain Realised	Total Prof/(Loss)	Taxable Prof/(Loss)	Non Taxable Prof/(Loss)	Accounting Prof/(Loss)
Shares in Listed Companies (Australian)											
CBA Commonwealth Bank. (Allocated Investment)	Discounted	123	5,716		5,716	10,057		4,341	2,894	1,447	4,341
CBAPC Commonwealth Bank of Australia. - Perp Exch Resale Sec.-Perls Vi (Allocate	Other	200	20,000		20,000	20,000					
COL Coles Group Limited. - Ordinary Fully Paid	Multiple	2,228	15,210		15,210	28,440		13,230	8,820	4,410	13,230
MPL Medibank Private Limited - Ordinary Fully Paid (Allocated Investment)	Discounted	6,001	12,107		12,107	17,264		5,157	3,438	1,719	5,157
MQG Macquarie Bank Ltd (Allocated Investment)	Discounted	167	13,310		13,310	20,050		6,740	4,493	2,247	6,740
WES Wesfarmers Limited (Allocated Investment)	Multiple	277	5,754		5,754	10,038		4,284	2,856	1,428	4,284
WOW Woolworths Limited - Ordinary Fully Paid (Allocated Investment)	Other	489	13,472		13,472	11,810		(1,662)	(1,662)		(1,662)
			85,569		85,569	117,659		32,090	20,839	11,251	32,090
			85,569		85,569	117,659		32,090	20,839	11,251	32,090

STEINLE SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2019

Investment				Add			Less						Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*	GST					
Cash/Bank Accounts																	
Cash at Bank - Macquarie Investment Management Limited (Allocated Investment)	798													798			
	798													798			
Shares in Listed Companies (Australian)																	
ANZ Anz (Allocated Investment)	4,347	4,347		1,863										6,210			
BEN Bendigo Bank Limited (Allocated Investment)	2,814	2,814		1,206										4,020			
CBA Commonwealth Bank. (Allocated Investment)	4,521	4,521		1,938										6,459			
CBAPC Commonwealth Bank of Australia. - Perp Exch Resale Sec.- Perls Vi (Allocate	407	407		174										581			
MPL Medibank Private	774	774		332										1,106			
* Includes Foreign Capital Gains																	

STEINLE SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2019

Investment	Add						Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
Limited - Ordinary Fully Paid (Allocated Investment)																	
MQG Macquarie Bank Ltd (Allocated Investment)	4,098	1,844	2,254	790									4,888				
NAB National Aust. Bank (Allocated Investment)	4,728	4,728		2,026									6,754				
ORG Origin Energy (Allocated Investment)	943	943		404									1,347				
RHCPA Ramsay Health Care Ltd Convertible Adjustable Rate Equitysecurities Cares	1,969	1,969		844									2,813				
Sgh Ice	4,694		2,252										4,694				
TCL Transurban Group (Allocated Investment)	1,285	76	1,209	33									1,318				
TLS Telstra	3,177	3,177		1,361									4,538				

* Includes Foreign Capital Gains

STEINLE SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2019

Investment	Add						Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
Corporation. (Allocated Investment)																	
WBC Westpac Banking Corp (Allocated Investment)	7,972	7,972		3,417									11,389				
WES Wesfarmers Limited (Allocated Investment)	7,133	7,133		3,057									10,190				
WHF Whitefield Ltd (Allocated Investment)	5,038	5,038		2,159									7,197				
WOW Woolworths Limited - Ordinary Fully Paid (Allocated Investment)	4,647	4,647		1,992									6,639				
WPL Woodside Petroleum (Allocated Investment)	2,890	2,890		1,239									4,129				
	61,437	53,280	5,715	22,835									84,272				
Units in Listed Unit Trusts (Australian)																	
Antipodes Global Fund - Class P	2,565												2,565				

* Includes Foreign Capital Gains

STEINLE SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2019

Investment				Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
(Allocated Investment)																	
MGG Magellan Global Trust - Ordinary Units Fully Paid	638												638				
Magellan Global Fd	2,851												2,851				
(Allocated Investment)																	
Platinum International Fund	3,391				106					730			2,767		1,461		1,461
(Allocated Investment)																	
SYD Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	1,350												1,350				
(Allocate Spark Infrastructure Group - Stapled Securities Fully Paid	1,698								478				1,220				
(Allocated Investment)																	
	12,493				106				478	730			11,391		1,461		1,461
	74,728	53,280	5,715	22,835	106				478	730			96,461		1,461		1,461

* Includes Foreign Capital Gains