

Financial statements and reports
for the year ended 30 June 2020

Gebhard Family Superannuation Fund

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Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Interest Received		66,119	57,583
Contribution Income			
Employer Contributions		20,875	20,342
Total Income		<u>86,994</u>	<u>77,925</u>
Expenses			
Accountancy Fees		825	1,925
ATO Supervisory Levy		259	259
Auditor's Remuneration		330	660
ASIC Fees		53	48
Member Payments			
Life Insurance Premiums		3,862	3,218
Total Expenses		<u>5,329</u>	<u>6,110</u>
Benefits accrued as a result of operations before income tax		<u>81,664</u>	<u>71,815</u>
Income Tax Expense		12,249	10,772
Benefits accrued as a result of operations		<u>69,415</u>	<u>61,043</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gebhard Family Superannuation Fund
Statement of Financial Position



As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Loan to Non Associated Entities	2	506,839	440,729
Total Investments		<u>506,839</u>	<u>440,729</u>
Other Assets			
Westpac DIY Super Savings Account		15,462	10,792
Income Tax Refundable		0	385
Total Other Assets		<u>15,462</u>	<u>11,177</u>
Total Assets		<u>522,301</u>	<u>451,906</u>
Less:			
Liabilities			
Income Tax Payable		941	0
PAYG Payable		2,827	2,789
Total Liabilities		<u>3,768</u>	<u>2,789</u>
Net assets available to pay benefits		<u>518,533</u>	<u>449,117</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Gebhard, Paul - Accumulation		471,637	405,840
Gebhard, Amanda - Accumulation		46,896	43,277
Total Liability for accrued benefits allocated to members' accounts		<u>518,533</u>	<u>449,117</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

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 a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire 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: Loan to Non Associated Entities

	2020 \$	2019 \$
Ascent Investment and Coaching Pty	506,839	440,729
	506,839	440,729

Note 3: Banks and Term Deposits

2020 \$	2019 \$
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Notes to the Financial Statements

For the year ended 30 June 2020

Banks

Westpac DIY Super Savings Account	15,462	10,792
	<hr/>	<hr/>
	15,462	10,792
	<hr/>	<hr/>

Gebhard Family Superannuation Fund
P & M Gebhard Pty Ltd ACN: 143559102
Trustees Declaration

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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) Act 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:

.....
Amanda Gebhard
P & M Gebhard Pty Ltd
Director

.....
Paul Gebhard
P & M Gebhard Pty Ltd
Director

Dated this day of

Gebhard Family Superannuation Fund
Statement of Taxable Income



For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	81,664.00
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>81,663.00</u>
Income Tax on Taxable Income or Loss	12,249.45
 CURRENT TAX OR REFUND	 <u>12,249.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(11,308.00)
AMOUNT DUE OR REFUNDABLE	<u>1,200.45</u>

Members Statement

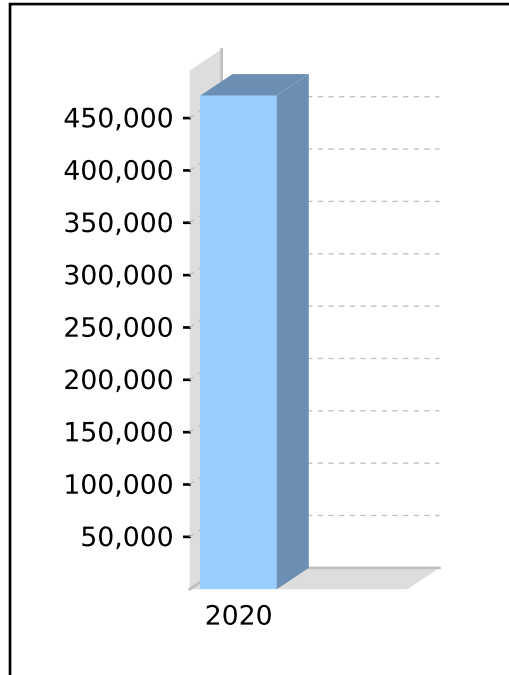
Paul John Gebhard
 52A Griffin Crescent
 MANNING, Western Australia, 6152, Australia

Your Details

Date of Birth :	28/12/1973	Nominated Beneficiaries	N/A
Age:	46	Vested Benefits	471,636
Tax File Number:	Provided	Total Death Benefit	471,636
Date Joined Fund:	01/07/2018		
Service Period Start Date:	14/05/2010		
Date Left Fund:			
Member Code:	GEBHP001		
Account Start Date	01/07/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	471,636
<u>Preservation Components</u>	
Preserved	471,636
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	471,636
Investment Earnings Rate	12%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	405,841
<u>Increases to Member account during the period</u>	
Employer Contributions	20,875
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	58,606
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,131
Income Tax	8,480
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	2,075
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	471,636

Members Statement

Amanda Lee Gebhard
 52A Griffin Crescent
 MANNING, Western Australia, 6152, Australia

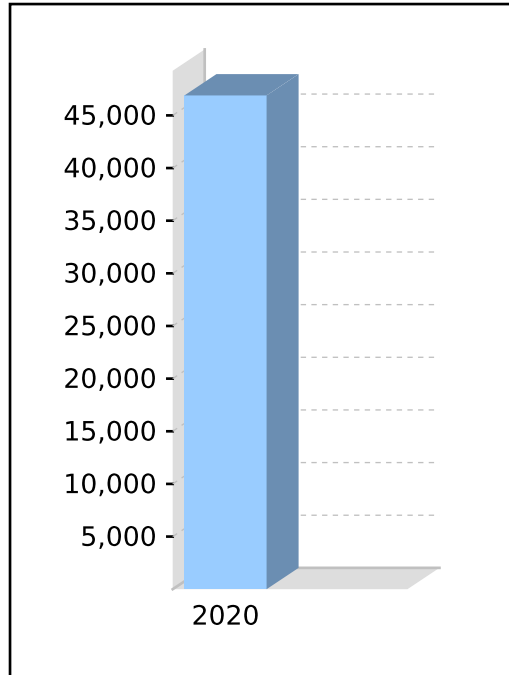
Your Details

Date of Birth :	27/11/1974
Age:	45
Tax File Number:	Provided
Date Joined Fund:	01/07/2018
Service Period Start Date:	14/05/2010
Date Left Fund:	
Member Code:	GEBHA002
Account Start Date	01/07/2018
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	46,896
Total Death Benefit	46,896

Your Balance

Total Benefits	46,896
<u>Preservation Components</u>	
Preserved	46,896
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	7,231
Taxable	39,665
Investment Earnings Rate	13%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	43,277
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	6,045
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	639
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,787
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	46,896

Gebhard Family Superannuation 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								
Westpac DIY Super Savings Account		15,461.950000	15,461.95	15,461.95	15,461.95			2.96 %
			15,461.95		15,461.95		0.00 %	2.96 %
Loan to Non Associated Entities								
ASCENT002 Ascent Investment and Coaching Pty	1.00	506,838.880000	506,838.88	506,838.88	506,838.88	0.00	0.00 %	97.04 %
			506,838.88		506,838.88	0.00	0.00 %	97.04 %
			522,300.83		522,300.83	0.00	0.00 %	100.00 %

Gebhard Family Superannuation Fund
Market Movement Report

As at 30 June 2020

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
Ascent Investment and Coaching Pty										
	01/07/2019	Opening Balance	1.00	0.00	0.00	0.00	440,729.46	0.00	0.00	0.00
	15/12/2019	Instalment	0.00	66,109.42	0.00	0.00	506,838.88	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(66,109.42)	0.00	440,729.46	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	66,109.42	0.00	506,838.88	0.00	0.00	0.00
	30/06/2020		1.00	66,109.42	0.00	0.00	506,838.88	0.00	0.00	0.00
Total Market Movement					0.00				0.00	0.00

Gebhard Family Superannuation Fund Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Westpac DIY Super Savings Account	9.09			9.09	0.00	0.00	0.00	9.09			0.00	0.00
Westpac DIY Super Working Account	0.04			0.04	0.00	0.00	0.00	0.04			0.00	0.00
	9.13			9.13	0.00	0.00	0.00	9.13			0.00	0.00
Loan to Non Associated Entities												
ASCENT002 Ascent Investment and Coaching Pty	66,109.42			66,109.42	0.00	0.00	0.00	66,109.42			0.00	0.00
	66,109.42			66,109.42	0.00	0.00	0.00	66,109.42			0.00	0.00
	66,118.55			66,118.55	0.00	0.00	0.00	66,118.55			0.00	0.00

Assessable Income (Excl. Capital Gains) **66,118.55**

Net Capital Gain **0.00**

Total Assessable Income 66,118.55

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Gebhard Family Superannuation Fund
Unrealised Capital Gains Report



As at 30 June 2020

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit / (Loss)	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Loan to Non Associated Entities									
Ascent Investment and Coaching Pty	1.00	506,838.88	0.00	506,838.88	506,838.8800	0.00	0.00	0.00	0.00
		506,838.88	0.00	506,838.88	506,838.8800	0.00	0.00	0.00	0.00
		506,838.88	0.00	506,838.88	506,838.8800	0.00	0.00	0.00	0.00

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(20,341.72)	24200/GEBHP001	(Contributions) Gebhard, Paul - Accumulation			20,874.88
	25000	Interest Received			
(57,486.45)	25000/ASCENT0021	Ascent Investment and Coaching Pty			66,109.42
(0.07)	25000/WBC272749	Westpac DIY Super Working Account			0.04
(96.33)	25000/WBC272757	Westpac DIY Super Savings Account			9.09
1,925.00	30100	Accountancy Fees		825.00	
259.00	30400	ATO Supervisory Levy		259.00	
660.00	30700	Auditor's Remuneration		330.00	
48.00	30800	ASIC Fees		53.00	
	39000	Life Insurance Premiums			
1,485.95	39000/GEBHA002	(Life Insurance Premiums) Gebhard, Amanda - Accumulation		1,787.17	
1,731.64	39000/GEBHP001	(Life Insurance Premiums) Gebhard, Paul - Accumulation		2,075.25	
10,772.10	48500	Income Tax Expense		12,249.45	
61,042.88	49000	Profit/Loss Allocation Account		69,414.56	
	50010	Opening Balance			
(39,900.68)	50010/GEBHA002	(Opening Balance) Gebhard, Amanda - Accumulation			43,277.06
(348,174.26)	50010/GEBHP001	(Opening Balance) Gebhard, Paul - Accumulation			405,840.76
	52420	Contributions			
(20,341.72)	52420/GEBHP001	(Contributions) Gebhard, Paul - Accumulation			20,874.88
	53100	Share of Profit/(Loss)			
(5,458.15)	53100/GEBHA002	(Share of Profit/(Loss)) Gebhard, Amanda - Accumulation			6,044.92
(49,232.70)	53100/GEBHP001	(Share of Profit/(Loss)) Gebhard, Paul - Accumulation			58,606.63
	53330	Income Tax			
595.82	53330/GEBHA002	(Income Tax) Gebhard, Amanda - Accumulation		638.64	
7,125.02	53330/GEBHP001	(Income Tax) Gebhard, Paul - Accumulation		8,479.57	
	53800	Contributions Tax			
3,051.26	53800/GEBHP001	(Contributions Tax) Gebhard, Paul - Accumulation		3,131.24	

Gebhard Family Superannuation Fund

Trial Balance

As at 30 June 2020

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53920	Life Insurance Premiums			
1,485.95	53920/GEBHA002	(Life Insurance Premiums) Gebhard, Amanda - Accumulation		1,787.17	
1,731.64	53920/GEBHP001	(Life Insurance Premiums) Gebhard, Paul - Accumulation		2,075.25	
	60400	Bank Accounts			
10,792.46	60400/WBC272757	Westpac DIY Super Savings Account		15,461.95	
	74300	Loan to Non Associated Entities			
440,729.46	74300/ASCENT0021	Ascent Investment and Coaching Pty	1.0000	506,838.88	
384.90	85000	Income Tax Payable/Refundable			941.45
(2,789.00)	86000	PAYG Payable			2,827.00
				625,406.13	625,406.13

Current Year Profit/(Loss): 81,664.01

Gebhard Family Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2019 - 30 June 2020

Summary

Member	D.O.B	Age (at 30/06/2019)	Total Super Balance (at 30/06/2019) *1	Concessional	Non-Concessional	Other	Reserves	Total
Gebhard, Amanda	27/11/1974	44	43,277.06	0.00	0.00	0.00	0.00	0.00
Gebhard, Paul	28/12/1973	45	405,840.76	20,874.88	0.00	0.00	0.00	20,874.88
All Members				20,874.88	0.00	0.00	0.00	20,874.88

*1 Total Super Balance is per individual across funds within a firm.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Gebhard, Amanda	Concessional (5 year carry forward cap available)	0.00	50,000.00	50,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Gebhard, Paul	Concessional (5 year carry forward cap available)	20,874.88	29,658.28	8,783.40 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2015	2016	2017	2018	2019	2020	Current Position
Gebhard, Amanda							
Concessional Contribution Cap	N/A	N/A	N/A	N/A	25,000.00	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	0.00	0.00	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	25,000.00	25,000.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	25,000.00	
Maximum Cap Available	N/A	N/A	N/A	N/A	25,000.00	50,000.00	50,000.00 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	39,900.68	43,277.06	

Gebhard, Paul							
Concessional Contribution Cap	N/A	N/A	N/A	N/A	25,000.00	25,000.00	
Concessional Contribution	N/A	N/A	N/A	N/A	20,341.72	20,874.88	
Unused Concessional Contribution	N/A	N/A	N/A	N/A	4,658.28	4,125.12	
Cumulative Carry Forward Unused	N/A	N/A	N/A	N/A	0.00	4,658.28	
Maximum Cap Available	N/A	N/A	N/A	N/A	25,000.00	29,658.28	8,783.40 Below Cap
Total Super Balance	N/A	N/A	N/A	N/A	348,174.26	405,840.76	

NCC Bring Forward Caps

Member	Bring Forward Cap	2017	2018	2019	2020	Total	Current Position
Gebhard, Amanda	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Gebhard, Paul	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Gebhard, Paul

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data					
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other	
25/10/2019	Deposit Quicksu per Quickspr254984894 1	Employer	5,107.44									
30/01/2020	Deposit Quicksuper Qu;cksp2622257 7 26	Employer	4,843.27									
30/04/2020	Deposit Quicksuper Quickspr1268536608 4	Employer	5,774.20									
25/06/2020	Deposit Quicksuper Quickspr 21 204 57472	Employer	5,149.97									
Total - Gebhard, Paul			20,874.88	0.00	0.00	0.00				0.00	0.00	0.00
Total for all members			20,874.88	0.00	0.00	0.00						

Cannot generate Realised Capital Gain report. Realised Capital Gain has no data to prepare