
Financial statements and reports for the year ended
30 June 2019

A & V De Sciscio Super Fund

Prepared for: Antonio De Sciscio and Virginia De Sciscio

A & V De Sciscio Super Fund

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A & V De Sciscio Super Fund

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Plant and Equipment (at written down value) - Unitised	2	1,754.15	2,080.53
Real Estate Properties (Australian - Residential)	3	1,179,303.43	978,568.43
Total Investments		<u>1,181,057.58</u>	<u>980,648.96</u>
Other Assets			
CBA Cash Investment Account		18,895.53	20,956.83
Total Other Assets		<u>18,895.53</u>	<u>20,956.83</u>
Total Assets		<u>1,199,953.11</u>	<u>1,001,605.79</u>
Less:			
Liabilities			
Sundry Creditors		908.88	0.00
Total Liabilities		<u>908.88</u>	<u>0.00</u>
Net assets available to pay benefits		<u>1,199,044.23</u>	<u>1,001,605.79</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
De Sciscio, Antonio - Pension (Pension (Tax Free))		399,234.19	336,267.55
De Sciscio, Antonio - Pension (Account Based Pension 3)		317,230.73	265,432.60
De Sciscio, Virginia - Pension (Pension (Tax Free))		424,179.20	351,449.23
De Sciscio, Virginia - Pension (Pension)		58,400.11	48,456.41
Total Liability for accrued benefits allocated to members' accounts		<u>1,199,044.23</u>	<u>1,001,605.79</u>

A & V De Sciscio Super Fund

Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Income			
Trust Distributions	8	0.00	2,643.33
Interest Received		396.66	3,545.35
Property Income	9	56,714.78	56,420.54
Investment Gains			
Changes in Market Values	10	200,735.00	(1,407.08)
Other Income			
Insurance Recoveries		2,868.00	0.00
Total Income		<u>260,714.44</u>	<u>61,202.14</u>
Expenses			
Accountancy Fees		0.00	2,849.00
Administration Costs		0.00	30.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		660.00	0.00
Depreciation		326.38	388.18
Insurance		291.67	350.00
Property Expenses - Agents Management Fees		1,889.24	1,925.51
Property Expenses - Council Rates		4,906.20	4,731.55
Property Expenses - Insurance Premium		287.00	2,182.00
Property Expenses - Land Tax		200.00	182.50
Property Expenses - Repairs Maintenance		3,734.00	558.00
Property Expenses - Strata Levy Fees		2,534.40	2,476.80
Property Expenses - Sundry Expenses		1,179.35	1,359.25
Property Expenses - Water Rates		928.76	915.19
Member Payments			
Pensions Paid		46,080.00	399,002.98
Total Expenses		<u>63,276.00</u>	<u>416,950.96</u>
Benefits accrued as a result of operations before income tax		<u>197,438.44</u>	<u>(355,748.82)</u>
Income Tax Expense	11	0.00	0.00
Benefits accrued as a result of operations		<u>197,438.44</u>	<u>(355,748.82)</u>

A & V De Sciscio Super Fund
Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	197,438.44
Less	
Increase in MV of investments	200,735.00
Exempt current pension income	59,978.00
	<u>260,713.00</u>
Add	
SMSF non deductible expenses	17,194.00
Pension Payments	46,080.00
	<u>63,274.00</u>
SMSF Annual Return Rounding	0.56
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
	<u>0.00</u>
CURRENT TAX OR REFUND	<u>0.00</u>
Supervisory Levy	259.00
	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>259.00</u>

Notes to the Financial Statements

For the year ended 30 June 2019

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 Trustee(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 2019

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: Plant and Equipment (at written down value) - Unitised

	2019 \$	2018 \$
Adelaide Apartment - Cupboards	1,525.34	1,794.52
Adelaide Apartment - Curtains	228.81	286.01
	1,754.15	2,080.53

Note 3: Real Estate Properties (Australian - Residential)

2019 \$	2018 \$
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A & V De Sciscio Super Fund

Notes to the Financial Statements

For the year ended 30 June 2019

303 North East Road, Hampstead Gardens SA 5086	705,000.00	504,265.00
South Terrace Apartment	474,303.43	474,303.43
	<hr/>	<hr/>
	1,179,303.43	978,568.43
	<hr/>	<hr/>

Note 4: Banks and Term Deposits

	2019 \$	2018 \$
Banks		
CBA Cash Investment Account	18,895.53	20,956.83
	<hr/>	<hr/>
	18,895.53	20,956.83
	<hr/>	<hr/>

Note 5: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	1,001,605.79	1,357,414.02
Benefits accrued as a result of operations	197,438.44	(355,748.82)
Current year member movements	0.00	(59.41)
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,199,044.23	1,001,605.79
	<hr/>	<hr/>

Note 6: 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.

	2019 \$	2018 \$
Vested Benefits	<hr/> 1,199,044.23	<hr/> 1,001,605.79
	<hr/>	<hr/>

Note 7: Guaranteed Benefits

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

A & V De Sciscio Super Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 8: Trust Distributions	2019	2018
	\$	\$
Amp Capital Corp Bond Fd CI H	0.00	2,643.33
	<hr/>	<hr/>
	0.00	2,643.33
	<hr/>	<hr/>
Note 9: Rental Income	2019	2018
	\$	\$
South Terrace Apartment	22,478.53	22,420.54
303 North East Road, Hampstead Gardens SA 5086	34,236.25	34,000.00
	<hr/>	<hr/>
	56,714.78	56,420.54
	<hr/>	<hr/>
Note 10: Unrealised Movements in Market Value	2019	2018
	\$	\$
Real Estate Properties (Australian - Residential)		
303 North East Road, Hampstead Gardens SA 5086	200,735.00	0.00
	<hr/>	<hr/>
	200,735.00	0.00
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Amp Capital Corp Bond Fd CI H	0.00	6,888.17
	<hr/>	<hr/>
	0.00	6,888.17
	<hr/>	<hr/>
Total Unrealised Movement	200,735.00	6,888.17
	<hr/>	<hr/>
Realised Movements in Market Value	2019	2018
	\$	\$
Units in Listed Unit Trusts (Australian)		
Amp Capital Corp Bond Fd CI H	0.00	(8,295.25)
	<hr/>	<hr/>
	0.00	(8,295.25)
	<hr/>	<hr/>
Total Realised Movement	0.00	(8,295.25)
	<hr/>	<hr/>
Changes in Market Values	200,735.00	(1,407.08)
	<hr/>	<hr/>
Note 11: Income Tax Expense		

A & V De Sciscio Super Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	2019	2018
	\$	\$
The components of tax expense comprise		
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%	29,615.77	(53,362.32)
Less:		
Tax effect of:		
Increase in MV of Investments	30,110.25	1,033.23
Exempt Pension Income	8,996.70	8,994.75
Realised Accounting Capital Gains	0.00	(1,244.29)
Accounting Trust Distributions	0.00	396.50
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	2,579.10	2,692.05
Pension Payments	6,912.00	59,850.45
Rounding	0.08	0.01
Less credits:		
Current Tax or Refund	<u>0.00</u>	<u>0.00</u>

Members Statement

Antonio De Sciscio
 2 Gosford Street
 Hectorville, South Australia, 5073, Australia

Your Details

Date of Birth : 24/03/1949
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 11/06/2013
 Service Period Start Date: 11/06/2013
 Date Left Fund:
 Member Code: DE ANT00001P
 Account Start Date: 06/10/2013
 Account Phase: Retirement Phase
 Account Description: Pension (Tax Free)

Nominated Beneficiaries: Virginia De Sciscio
 Vested Benefits: 399,234.19
 Total Death Benefit: 399,234.19
 Current Salary: 0.00
 Previous Salary: 0.00
 Disability Benefit: 0.00

Your Balance

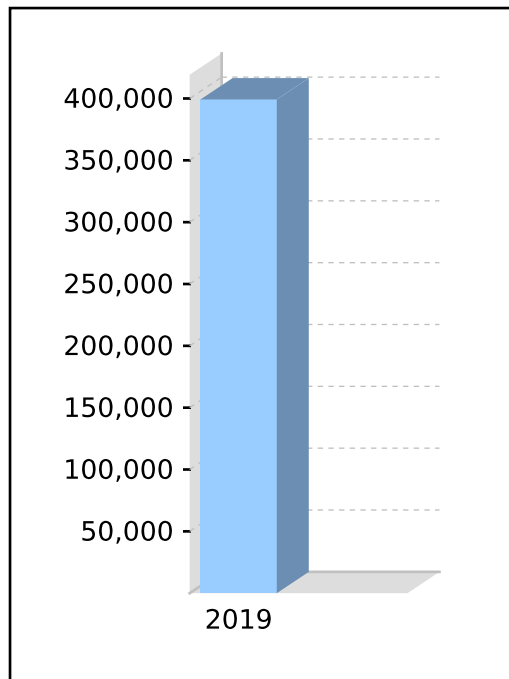
Total Benefits 399,234.19

Preservation Components

Preserved
 Unrestricted Non Preserved 399,234.19
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 399,234.19
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	336,267.55
<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	79,776.64
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	16,810.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	399,234.19

Members Statement

Antonio De Sciscio
 2 Gosford Street
 Hectorville, South Australia, 5073, Australia

Your Details

Date of Birth : 24/03/1949
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 11/06/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: DE ANT00002A
 Account Start Date 11/06/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

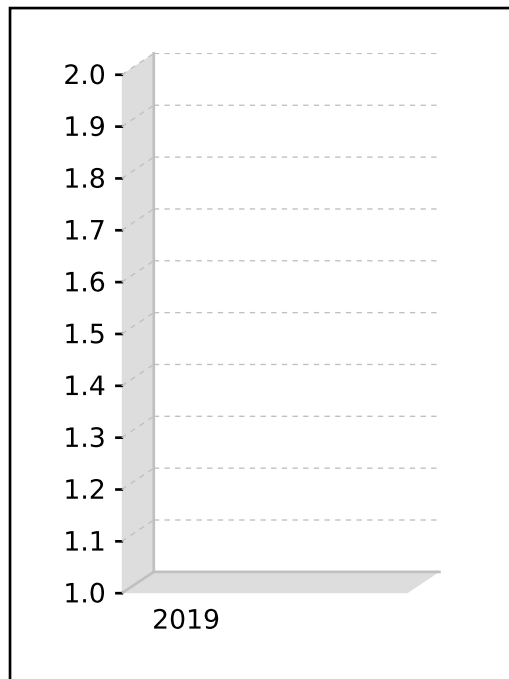
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2018

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 No TFN Excess Contributions Tax
 Excess Contributions Tax
 Refund Excess Contributions
 Division 293 Tax
 Insurance Policy Premiums Paid
 Management Fees
 Member Expenses
 Benefits Paid/Transfers Out
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2019 0.00

Members Statement

Antonio De Sciscio
 2 Gosford Street
 Hectorville, South Australia, 5073, Australia

Your Details

Date of Birth : 24/03/1949
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 11/06/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: DE ANT00004P
 Account Start Date 01/07/2016
 Account Phase: Retirement Phase
 Account Description: Account Based Pension 3

Nominated Beneficiaries N/A
 Vested Benefits 317,230.73
 Total Death Benefit 317,230.73
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 317,230.73

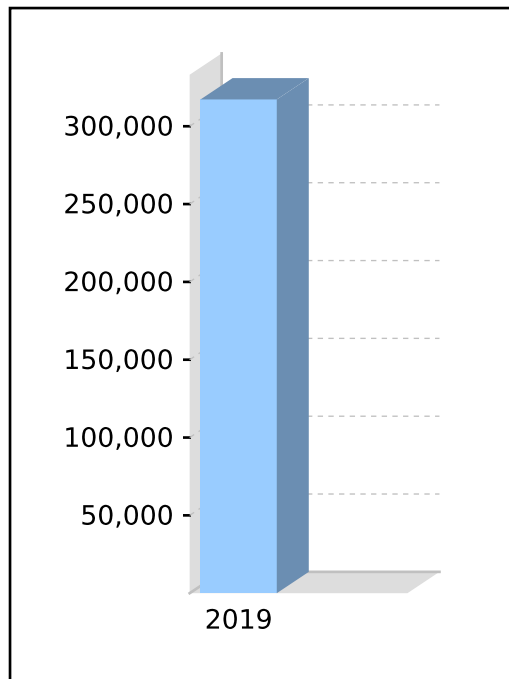
Preservation Components

Preserved

Unrestricted Non Preserved 317,230.73
 Restricted Non Preserved

Tax Components

Tax Free (30.99%) 98,321.52
 Taxable 218,909.21



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	265,432.60
<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	65,068.13
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	13,270.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	317,230.73

Members Statement

Virginia De Sciscio
 2 Gosford Street
 Hectorville, South Australia, 5073, Australia

Your Details

Date of Birth : 05/10/1953
 Age: 65
 Tax File Number: Provided
 Date Joined Fund: 11/06/2013
 Service Period Start Date: 11/06/2013
 Date Left Fund:
 Member Code: DE VIR00001P
 Account Start Date 06/10/2013
 Account Phase: Retirement Phase
 Account Description: Pension (Tax Free)

Nominated Beneficiaries Antonio De Sciscio
 Vested Benefits 424,179.20
 Total Death Benefit 424,179.20
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

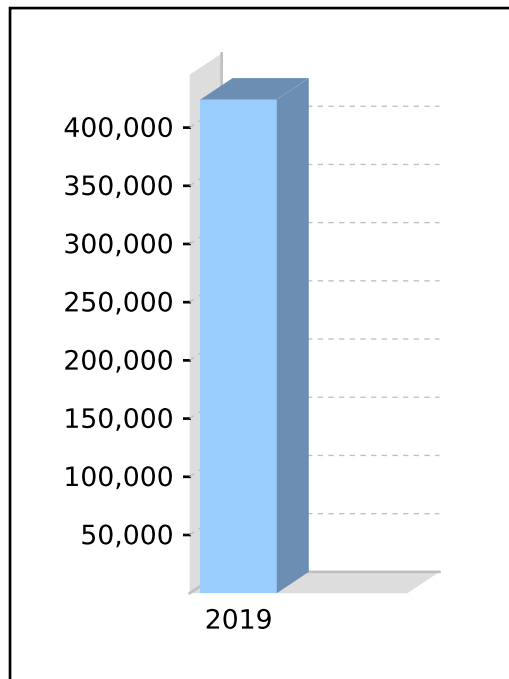
Total Benefits 424,179.20

Preservation Components

Preserved
 Unrestricted Non Preserved 424,179.20
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 424,179.20
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	351,449.23
<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	86,789.97
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	14,060.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	424,179.20

Members Statement

Virginia De Sciscio
 2 Gosford Street
 Hectorville, South Australia, 5073, Australia

Your Details

Date of Birth : 05/10/1953
 Age: 65
 Tax File Number: Provided
 Date Joined Fund: 11/06/2013
 Service Period Start Date: 11/06/2013
 Date Left Fund:
 Member Code: DE VIR00002P
 Account Start Date 06/10/2013
 Account Phase: Retirement Phase
 Account Description: Pension

Nominated Beneficiaries N/A
 Vested Benefits 58,400.11
 Total Death Benefit 58,400.11
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

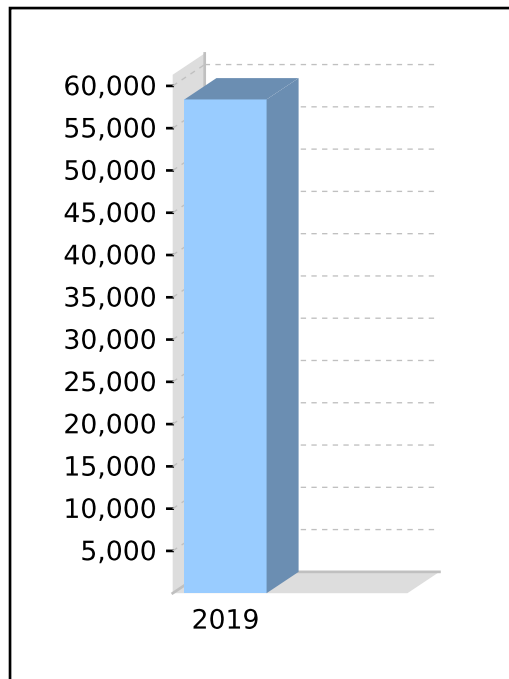
Total Benefits 58,400.11

Preservation Components

Preserved (55,936.41)
 Unrestricted Non Preserved 114,336.52
 Restricted Non Preserved

Tax Components

Tax Free (22.13%) 12,934.68
 Taxable 45,465.43



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	48,456.41
<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	11,883.70
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	1,940.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	58,400.11

Members Statement

Virginia De Sciscio
 2 Gosford Street
 Hectorville, South Australia, 5073, Australia

Your Details

Date of Birth : 05/10/1953
 Age: 65
 Tax File Number: Provided
 Date Joined Fund: 11/06/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: DE VIR00003A
 Account Start Date 11/06/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits

Your Balance

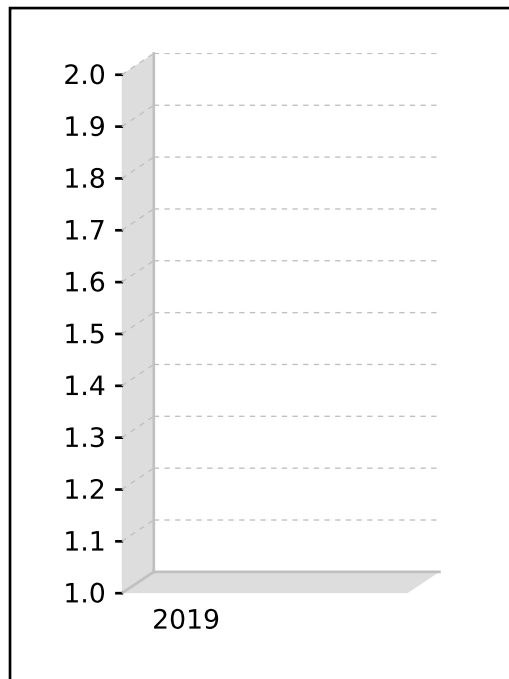
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2018

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 No TFN Excess Contributions Tax
 Excess Contributions Tax
 Refund Excess Contributions
 Division 293 Tax
 Insurance Policy Premiums Paid
 Management Fees
 Member Expenses
 Benefits Paid/Transfers Out
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2019 0.00

A & V De Sciscio Super Fund

Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
CBA Cash Investment Account		18,895.530000	18,895.53	18,895.53	18,895.53			
			18,895.53		18,895.53			
Plant and Equipment (at written down value) - Unitised								
DES7619_A DELAIDEAP A1 Adelaide Apartment - Cupboards	1.00	0.000000	0.00	3,355.00	3,355.00	(3,355.00)	0.00	0.00
DES7619_A DELAIDEAP AR Adelaide Apartment - Curtains	1.00	0.000000	0.00	681.00	681.00	(681.00)	0.00	0.00
			0.00		4,036.00	(4,036.00)	0.00	0.00
Real Estate Properties (Australian - Residential)								
303NER 303 North East Road, Hampstead Gardens SA 5086	1.00	705,000.000000	705,000.00	504,265.00	504,265.00	200,735.00	200,735.00	0.00
STHTCE South Terrace Apartment	1.00	474,303.430000	474,303.43	474,303.43	474,303.43	0.00	0.00	0.00
			1,179,303.43		978,568.43	200,735.00	200,735.00	0.00
			1,198,198.96		1,001,499.96	196,699.00	200,735.00	0.00

A & V De Sciscio Super Fund

Investment Movement Report

As at 30 June 2019

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
CBA Cash Investment Account		20,956.83		70,606.04		(72,667.34)			18,895.53	18,895.53
		20,956.83		70,606.04		(72,667.34)			18,895.53	18,895.53
Plant and Equipment (at written down value) - Unitised										
Adelaide Apartment - Cupboards	1.00	3,355.00						1.00	3,355.00	0.00
Adelaide Apartment - Curtains	1.00	681.00						1.00	681.00	0.00
		4,036.00							4,036.00	0.00
Real Estate Properties (Australian - Residential)										
303 North East Road, Hampstead Gardens SA 5086	1.00	504,265.00						1.00	504,265.00	705,000.00
South Terrace Apartment	1.00	474,303.43						1.00	474,303.43	474,303.43
		978,568.43							978,568.43	1,179,303.43
		1,003,561.26		70,606.04		(72,667.34)			1,001,499.96	1,198,198.96

A & V De Sciscio Super Fund Investment Income Report

As at 30 June 2019

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												
CBA Cash Investment Account	396.66			396.66	0.00	0.00	0.00	396.66			0.00	0.00
	396.66			396.66	0.00	0.00	0.00	396.66			0.00	0.00
Insurance Recoveries												
South Terrace Apartment	2,868.00							2,868.00				
	2,868.00							2,868.00				
Real Estate Properties (Australian - Residential)												
303NER	303 North East Road, Hampstead Gardens SA 5086			34,236.25				34,236.25				
STHTCE	South Terrace Apartment			22,478.53				22,478.53				
	56,714.78							56,714.78				
	59,979.44			396.66	0.00	0.00	0.00	59,979.44			0.00	0.00

Assessable Income (Excl. Capital Gains) **59,979.44**

Net Capital Gain **0.00**

Total Assessable Income 59,979.44

* 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.

Trustees Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 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 2019.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Antonio De Sciscio

Trustee

.....
Virginia De Sciscio

Trustee

09 December 2019

A & V De Sciscio Super Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the A & V De Sciscio Super Fund which comprise the statement of financial position as at 30/06/2019 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

The Trustee of A & V De Sciscio Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework 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, 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 trustees 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

Signed:

Dated: 19/02/2020