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Financial statements and reports for the year ended  
30 June 2019

BADG Superannuation Fund

# BADG Superannuation Fund

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**BADG Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Interests in Partnerships (Australian)	2	225,000.00	0.00
Loans	3	209,505.16	324,684.23
Shares in Unlisted Private Companies (Australian)	4	62,006.55	50,000.00
Units in Unlisted Unit Trusts (Australian)	5	21,821.32	31,126.20
<b>Total Investments</b>		<u>518,333.03</u>	<u>405,810.43</u>
<b>Other Assets</b>			
Bank of Queensland #2243		740,042.15	702,199.38
<b>Total Other Assets</b>		<u>740,042.15</u>	<u>702,199.38</u>
<b>Total Assets</b>		<u>1,258,375.18</u>	<u>1,108,009.81</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		10,290.18	11,758.15
PAYG Payable		2,107.00	0.00
Sundry Creditors		12,554.70	0.00
<b>Total Liabilities</b>		<u>24,951.88</u>	<u>11,758.15</u>
<b>Net assets available to pay benefits</b>		<u>1,233,423.30</u>	<u>1,096,251.66</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Carbone, Donato - Accumulation		561,143.12	500,934.08
Carbone, Andrea - Accumulation		672,280.18	595,317.58
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,233,423.30</u>	<u>1,096,251.66</u>

**BADG Superannuation Fund****Detailed Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Interests in Partnerships (Australian)	2		
BADG Superannuation Fund & TAJN Superannuation Fund		225,000.00	0.00
Loans	3		
Loan - 557 Gregory Terrace Pty Ltd		200,931.51	0.00
Loan - Bright Star 501		4,928.23	4,928.23
Loan - De Felicis Enterprises		0.00	75,000.00
Loan - The Cardef Property Trust		3,645.42	244,756.00
Shares in Unlisted Private Companies (Australian)	4		
Lifestylepanel Holdings Ltd		62,006.55	0.00
Lifestylepanel Holdings Ltd - Convertible Notes		0.00	50,000.00
Units in Unlisted Unit Trusts (Australian)	5		
Bright Star 501 Ann Street Unit Trust		21,796.32	31,101.20
The Cardef Property Trust		25.00	25.00
<b>Total Investments</b>		<u>518,333.03</u>	<u>405,810.43</u>
<b>Other Assets</b>			
Bank Accounts			
Bank of Queensland #2243		740,042.15	702,199.38
<b>Total Other Assets</b>		<u>740,042.15</u>	<u>702,199.38</u>
<b>Total Assets</b>		<u>1,258,375.18</u>	<u>1,108,009.81</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		10,290.18	11,758.15
PAYG Payable		2,107.00	0.00
Sundry Creditors		12,554.70	0.00
<b>Total Liabilities</b>		<u>24,951.88</u>	<u>11,758.15</u>
<b>Net assets available to pay benefits</b>		<u>1,233,423.30</u>	<u>1,096,251.66</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	6, 7		
Carbone, Donato - Accumulation		561,143.12	500,934.08
Carbone, Andrea - Accumulation		672,280.18	595,317.58
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,233,423.30</u>	<u>1,096,251.66</u>

**BADG Superannuation Fund**  
**Operating Statement**  
For the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received		12,480.00	0.00
Interest Received		45,811.84	73,630.06
<b>Investment Gains</b>			
Changes in Market Values	9	63,945.11	(113,393.80)
<b>Contribution Income</b>			
Employer Contributions		20,158.04	50,000.00
Personal Concessional		29,387.07	0.00
Personal Non Concessional		10,098.00	0.00
<b>Total Income</b>		<u>181,880.06</u>	<u>10,236.26</u>
<b>Expenses</b>			
Accountancy Fees		12,342.00	0.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		486.00	0.00
Bank Charges		2.24	4.15
Regulatory Fees		53.00	48.00
<b>Member Payments</b>			
Life Insurance Premiums		12,847.20	10,939.62
<b>Total Expenses</b>		<u>25,989.44</u>	<u>10,991.77</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>155,890.62</u>	<u>(755.51)</u>
Income Tax Expense	10	18,718.98	16,898.70
<b>Benefits accrued as a result of operations</b>		<u>137,171.64</u>	<u>(17,654.21)</u>

# BADG Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Dividends Received		
Australia And New Zealand Banking Group Limited	12,480.00	0.00
	<u>12,480.00</u>	<u>0.00</u>
Interest Received		
Bank of Queensland #2243	11,399.78	109.06
Lifestylepanel Holdings Ltd - Convertible Notes	12,007.00	0.00
Loan - 557 Gregory Terrace Pty Ltd	931.51	0.00
Loan - Bright Star 501	0.00	4,928.00
Loan - De Felicis Enterprises	15,000.00	0.00
Loan - The Cardef Property Trust	6,473.55	68,593.00
	<u>45,811.84</u>	<u>73,630.06</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Andrea Carbone	8,473.12	25,000.00
Donato Carbone	11,684.92	25,000.00
	<u>20,158.04</u>	<u>50,000.00</u>
Personal Contributions - Concessional		
Andrea Carbone	16,296.70	0.00
Donato Carbone	13,090.37	0.00
	<u>29,387.07</u>	<u>0.00</u>
Personal Contributions - Non Concessional		
Andrea Carbone	5,049.00	0.00
Donato Carbone	5,049.00	0.00
	<u>10,098.00</u>	<u>0.00</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	58,666.11	0.00
BHP Group Limited	14,584.33	0.00
	<u>73,250.44</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Unlisted Private Companies (Australian)		
Lifestylepanel Holdings Ltd	(0.45)	0.00
	<u>(0.45)</u>	<u>0.00</u>
Units in Unlisted Unit Trusts (Australian)		
Bright Star 501 Ann Street Unit Trust	(9,304.88)	0.00
	<u>(9,304.88)</u>	<u>0.00</u>
Other Revaluations	0.00	(113,393.80)
	<u>0.00</u>	<u>(113,393.80)</u>
<b>Changes in Market Values</b>	<u>63,945.11</u>	<u>(113,393.80)</u>
<b>Total Income</b>	<u>181,880.06</u>	<u>10,236.26</u>
<b>Expenses</b>		

# BADG Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Accountancy Fees	12,342.00	0.00
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	486.00	0.00
Bank Charges	2.24	4.15
Regulatory Fees	53.00	48.00
	<u>13,142.24</u>	<u>52.15</u>
<b>Member Payments</b>		
Life Insurance Premiums		
Carbone, Andrea - Accumulation (Accumulation)	1,686.92	1,437.28
Carbone, Donato - Accumulation (Accumulation)	11,160.28	9,502.34
	<u>12,847.20</u>	<u>10,939.62</u>
<b>Total Expenses</b>	<u>25,989.44</u>	<u>10,991.77</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>155,890.62</u>	<u>(755.51)</u>
<b>Income Tax Expense</b>		
Income Tax Expense	18,718.18	16,898.70
Prior Years Under/Over Provision for Income Tax	0.80	0.00
<b>Total Income Tax</b>	<u>18,718.98</u>	<u>16,898.70</u>
<b>Benefits accrued as a result of operations</b>	<u>137,171.64</u>	<u>(17,654.21)</u>

# Notes to the Financial Statements

For the year ended 30 June 2019

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## **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.



## BADG Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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### 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: Interests in Partnerships (Australian)

	2019 \$	2018 \$
BADG Superannuation Fund & TAJN Superannuation Fund	225,000.00	0.00
	<hr/>	<hr/>
	225,000.00	0.00
	<hr/>	<hr/>

## Note 3: Loans

2019 \$	2018 \$
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## BADG Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

Loan - 557 Gregory Terrace Pty Ltd	200,931.51	0.00
Loan - Bright Star 501	4,928.23	4,928.23
Loan - The Cardef Property Trust	3,645.42	244,756.00
Loan - De Felicis Enterprises	0.00	75,000.00
	<hr/>	<hr/>
	209,505.16	324,684.23
	<hr/>	<hr/>

### Note 4: Shares in Unlisted Private Companies (Australian)

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Lifestylepanel Holdings Ltd - Convertible Notes	0.00	50,000.00
Lifestylepanel Holdings Ltd	62,006.55	0.00
	<hr/>	<hr/>
	62,006.55	50,000.00
	<hr/>	<hr/>

### Note 5: Units in Unlisted Unit Trusts (Australian)

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Bright Star 501 Ann Street Unit Trust	21,796.32	31,101.20
The Cardef Property Trust	25.00	25.00
	<hr/>	<hr/>
	21,821.32	31,126.20
	<hr/>	<hr/>

### Note 6: Liability for Accrued Benefits

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Liability for accrued benefits at beginning of year	1,096,251.66	0.00
Benefits accrued as a result of operations	137,172.44	(17,654.21)
Current year member movements	(0.80)	1,113,905.87
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,233,423.30	1,096,251.66
	<hr/>	<hr/>

### Note 7: 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.

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Vested Benefits	<hr/> 1,233,423.30	<hr/> 1,096,251.66
	<hr/>	<hr/>

### Note 8: Guaranteed Benefits

**BADG Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2019

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

**Note 9: Unrealised Movements in Market Value**

	2019 \$	2018 \$
<b>Other Revaluations</b>		
Other Revaluations	0.00	(113,393.80)
	0.00	(113,393.80)
<b>Shares in Unlisted Private Companies (Australian)</b>		
Lifestylepanel Holdings Ltd	(0.45)	0.00
	(0.45)	0.00
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Bright Star 501 Ann Street Unit Trust	(9,304.88)	0.00
	(9,304.88)	0.00
<b>Total Unrealised Movement</b>	(9,305.33)	(113,393.80)

**Realised Movements in Market Value**

	2019 \$	2018 \$
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	58,666.11	0.00
BHP Group Limited	14,584.33	0.00
	73,250.44	0.00
<b>Total Realised Movement</b>	73,250.44	0.00
<b>Changes in Market Values</b>	63,945.11	(113,393.80)

**Note 10: Income Tax Expense**

	2019 \$	2018 \$
The components of tax expense comprise		
Current Tax	18,718.18	16,898.70
Prior Year Over/Under Provision for Income Tax	0.80	0.00
<b>Income Tax Expense</b>	18,718.98	16,898.70

## BADG Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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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%	23,383.59	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	1,514.70	0.00
Realised Accounting Capital Gains	10,987.57	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	1,395.80	0.00
Franking Credits	802.29	0.00
Net Capital Gains	10,987.50	0.00
Rounding	(0.16)	0.00
Income Tax on Taxable Income or Loss	24,066.75	0.00
Less credits:		
Franking Credits	5,348.57	0.00
Current Tax or Refund	<u>18,718.18</u>	<u>0.00</u>

**BADG Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2019

	<b>2019</b>
	<b>\$</b>
Benefits accrued as a result of operations	155,890.62
<b>Less</b>	
Realised Accounting Capital Gains	73,250.44
Non Taxable Contributions	10,098.00
	<u>83,348.44</u>
<b>Add</b>	
Decrease in MV of investments	9,305.33
Franking Credits	5,348.57
Net Capital Gains	73,250.00
	<u>87,903.90</u>
SMSF Annual Return Rounding	(1.08)
<b>Taxable Income or Loss</b>	<u>160,445.00</u>
Income Tax on Taxable Income or Loss	24,066.75
<b>Less</b>	
Franking Credits	5,348.57
<b>CURRENT TAX OR REFUND</b>	<u>18,718.18</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,428.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>10,549.18</u>

\* Distribution tax components review process has not been completed for the financial year.

## **Trustees Declaration**

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

The directors of the trustee company declare that:

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

.....  
Donato Carbone  
BADG Superannuation Pty Ltd  
Director

.....  
Andrea Carbone  
BADG Superannuation Pty Ltd  
Director

Dated this ..... day of .....

## BADG Superannuation Fund

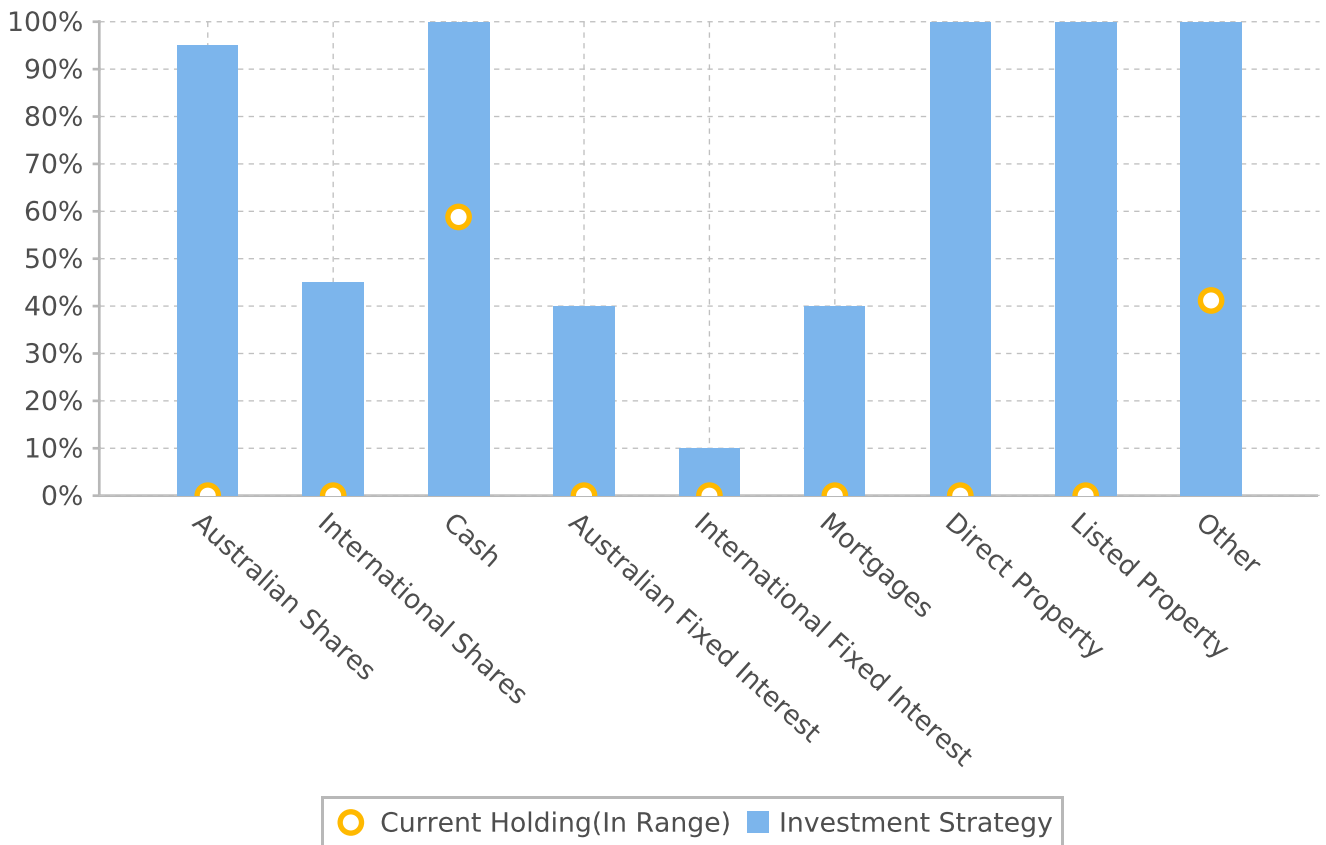
# Investment Summary with Market Movement

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
<b>Cash/Bank Accounts</b>								
Bank of Queensland #2243		740,042.150000	740,042.15	740,042.15	740,042.15			
			<b>740,042.15</b>		<b>740,042.15</b>			
<b>Interests in Partnerships (Australian)</b>								
BA&DJSF	BADG Superannuation Fund & TAJN Superannuation Fund	0.00	0.000000	0.00	0.00	0.00	225,000.00	0.00
			<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>225,000.00</b>	<b>0.00</b>
<b>Loans</b>								
	Loan - 557 Gregory Terrace Pty Ltd		200,931.510000	200,931.51	200,931.51			
	Loan - Bright Star 501		4,928.230000	4,928.23	4,928.23			
	Loan - The Cardef Property Trust		3,645.420000	3,645.42	3,645.42			
			<b>209,505.16</b>		<b>209,505.16</b>			
<b>Shares in Listed Companies (Australian)</b>								
ANZ.AX	Australia And New Zealand Banking Group Limited	0.00	28.210000	0.00	0.00	0.00	0.00	58,666.11
BHP.AX	BHP Group Limited	0.00	41.160000	0.00	0.00	0.00	0.00	14,584.33
			<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>73,250.44</b>
<b>Shares in Unlisted Private Companies (Australian)</b>								
	Lifestylepanel Lifestylepanel Holdings Ltd	826,754.00	0.075000	62,006.55	0.08	62,007.00	(0.45)	0.00
			<b>62,006.55</b>		<b>62,007.00</b>	<b>(0.45)</b>	<b>(0.45)</b>	<b>0.00</b>
<b>Units in Unlisted Unit Trusts (Australian)</b>								
IP2-CARB040	Bright Star 501 Ann Street Unit Trust	520,000.00	0.041916	21,796.32	0.52	269,295.00	(247,498.68)	0.00
IP3-CARB040	The Cardef Property Trust	25.00	1.000000	25.00	1.00	25.00	0.00	0.00
			<b>21,821.32</b>		<b>269,320.00</b>	<b>(247,498.68)</b>	<b>(9,304.88)</b>	<b>0.00</b>
			<b>1,033,375.18</b>		<b>1,280,874.31</b>	<b>(247,499.13)</b>	<b>215,694.67</b>	<b>73,250.44</b>

# Investment Strategy Comparison Report

For the year ended 30 June 2019



Asset Type	Current Holding		Investment Strategy		Portfolio Position
	\$	%	Min %	Max %	
Australian Shares	0.00	0.00%	0.00%	95.00%	Within Range
International Shares	0.00	0.00%	0.00%	45.00%	Within Range
Cash	740,042.15	58.81%	0.00%	100.00%	Within Range
Australian Fixed Interest	0.00	0.00%	0.00%	40.00%	Within Range
International Fixed Interest	0.00	0.00%	0.00%	10.00%	Within Range
Mortgages	0.00	0.00%	0.00%	40.00%	Within Range
Direct Property	0.00	0.00%	0.00%	100.00%	Within Range
Listed Property	0.00	0.00%	0.00%	100.00%	Within Range
Other	518,333.03	41.19%	0.00%	100.00%	Within Range
	<b>1,258,375.18</b>				



# Memorandum of Resolutions of the Director(s) of

BADG Superannuation Pty Ltd ACN: 603226259

ATF BADG Superannuation Fund

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## **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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2019 thereon be adopted.

## **TRUSTEE'S DECLARATION:**

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

## **ANNUAL RETURN:**

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## **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 the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

## **TAX AGENTS:**

It was resolved that

Acorns To Oak Trees Pty Ltd

act as tax agents 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 SISA.

# Memorandum of Resolutions of the Director(s) of

**BADG Superannuation Pty Ltd ACN: 603226259**

**ATF BADG Superannuation Fund**

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**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:**

Signed as a true record –

.....

Donato Carbone

/ /

.....

Andrea Carbone

/ /

**BADG Superannuation Fund**

**Members Summary Report**

As at 30 June 2019

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Donato Carbone (Age: 51)</b>											
CARDON00001A - Accumulation											
500,934.08	29,824.29		52,025.92			3,716.28	6,764.61		11,160.28		561,143.12
<b>500,934.08</b>	<b>29,824.29</b>		<b>52,025.92</b>			<b>3,716.28</b>	<b>6,764.61</b>		<b>11,160.28</b>		<b>561,143.12</b>
<b>Andrea Carbone (Age: 49)</b>											
CARAND00001A - Accumulation											
595,317.58	29,818.82		62,417.36			3,715.48	9,871.18		1,686.92		672,280.18
<b>595,317.58</b>	<b>29,818.82</b>		<b>62,417.36</b>			<b>3,715.48</b>	<b>9,871.18</b>		<b>1,686.92</b>		<b>672,280.18</b>
<b>1,096,251.66</b>	<b>59,643.11</b>		<b>114,443.28</b>			<b>7,431.76</b>	<b>16,635.79</b>		<b>12,847.20</b>		<b>1,233,423.30</b>

# Members Statement

Donato Carbone  
 94 Minimine Street  
 Stafford, Queensland, 4053, Australia

**Your Details**

Date of Birth : 06/06/1968  
 Age: 51  
 Tax File Number: Provided  
 Date Joined Fund: 20/07/2007  
 Service Period Start Date: 23/03/1988  
 Date Left Fund:  
 Member Code: CARDON00001A  
 Account Start Date 20/07/2007  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 561,143.12  
 Total Death Benefit 3,582,347.12  
 Disability Benefit 1,995,000.00

**Your Balance**

Total Benefits 561,143.12

Preservation Components

Preserved 561,143.12

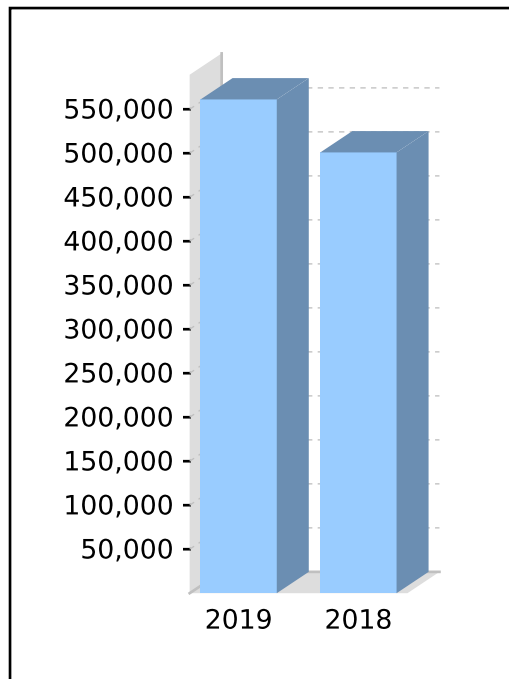
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free 109,676.91

Taxable 451,466.21



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	500,934.08	500,934.08
<u>Increases to Member account during the period</u>		
Employer Contributions	11,684.92	
Personal Contributions (Concessional)	13,090.37	
Personal Contributions (Non Concessional)	5,049.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	52,025.92	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,716.28	
Income Tax	6,764.61	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	11,160.28	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	561,143.12	500,934.08

# Members Statement

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### 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

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Donato Carbone  
Director

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Andrea Carbone  
Director

# Members Statement

Andrea Carbone  
 94 Minimine Street  
 Stafford, Queensland, 4053, Australia

**Your Details**

Date of Birth : 23/03/1970  
 Age: 49  
 Tax File Number: Provided  
 Date Joined Fund: 20/07/2007  
 Service Period Start Date: 15/02/1990  
 Date Left Fund:  
 Member Code: CARAND00001A  
 Account Start Date 20/07/2007  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

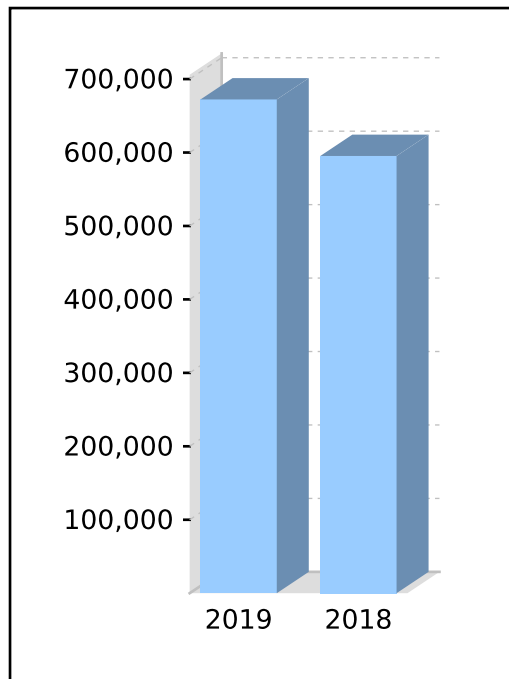
**Nominated Beneficiaries** Donato Carbone  
 Vested Benefits 672,280.18  
 Total Death Benefit 1,163,927.18  
 Disability Benefit 491,647.00

**Your Balance**

**Total Benefits** 672,280.18

Preservation Components  
 Preserved 672,280.18  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 110,650.91  
 Taxable 561,629.27



**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2018	595,317.58	595,317.58
<u>Increases to Member account during the period</u>		
Employer Contributions	8,473.12	
Personal Contributions (Concessional)	16,296.70	
Personal Contributions (Non Concessional)	5,049.00	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	62,417.36	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,715.48	
Income Tax	9,871.18	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,686.92	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	672,280.18	595,317.58

# Members Statement

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### 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

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Donato Carbone  
Director

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Andrea Carbone  
Director