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Financial statements and reports for the year ended  
30 June 2020

Matar Executive Superannuation Fund

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Prepared for: Bruce A Matar and Beverley D Matar

# Matar Executive Superannuation Fund

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# Matar Executive Superannuation Fund

## Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Fixed Interest Securities (Australian) - Unitised	2	82,000.00	833,154.48
Plant and Equipment (at written down value) - Unitised	3	995.75	1,106.39
Real Estate Properties ( Australian - Residential)	4	2,505,250.00	3,790,250.00
Shares in Listed Companies (Australian)	5	278,352.10	243,807.77
Units in Listed Unit Trusts (Australian)	6	1,501,770.82	1,291,629.61
<b>Total Investments</b>		<u>4,368,368.67</u>	<u>6,159,948.25</u>
<b>Other Assets</b>			
Sundry Debtors		2,002.14	86,873.19
Distributions Receivable		31,248.43	24,969.14
Asgard eWRAP Account		48,358.80	11,081.04
Macquarie CMA 4621		261,099.82	24,131.40
ATO - ICA		0.00	706.30
Macquarie Term Deposit 3643		1,300,000.00	0.00
Macquarie Term Deposit 3746		200,000.00	0.00
Macquarie Term Deposit 6852		150,000.00	0.00
Income Tax Refundable		0.00	760.73
<b>Total Other Assets</b>		<u>1,992,709.19</u>	<u>148,521.80</u>
<b>Total Assets</b>		<u>6,361,077.86</u>	<u>6,308,470.05</u>
Less:			
<b>Liabilities</b>			
GST Payable		2,673.30	0.00
Income Tax Payable		19,526.91	0.00
PAYG Payable		2,942.00	2,970.00
Sundry Creditors		7,497.00	3,403.00
<b>Total Liabilities</b>		<u>32,639.21</u>	<u>6,373.00</u>
<b>Net assets available to pay benefits</b>		<u>6,328,438.65</u>	<u>6,302,097.05</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	8, 9		
Matar, Bruce - Pension (Pension)		1,274,973.68	1,227,330.31
Matar, Bruce - Accumulation		1,872,421.28	1,907,914.24
Matar, Beverley - Pension (Pension)		1,297,307.66	1,248,312.94

The accompanying form part of these financial statements. Refer to Compilation Report.

**Matar Executive Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2020

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	Note	2020	2019
		\$	\$
Matar, Beverley - Accumulation		1,883,736.03	1,918,539.56
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>6,328,438.65</u>	<u>6,302,097.05</u>

## Matar Executive Superannuation Fund

# Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	12	61,729.55	52,426.23
Dividends Received	11	10,209.03	44,621.12
Interest Received		22,234.33	19,580.86
Other Investment Income		128.94	268.80
Property Income	13	192,234.66	192,720.07
<b>Investment Gains</b>			
Changes in Market Values	14	194,808.84	(235,783.77)
<b>Contribution Income</b>			
Personal Non Concessional		107.66	761.83
<b>Total Income</b>		<u>481,453.01</u>	<u>74,595.14</u>
<b>Expenses</b>			
Accountancy Fees		3,520.00	3,740.00
Administration Costs		9,326.66	10,669.91
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		660.00	660.00
Depreciation		1,279.39	1,291.68
General Expenses		220.00	0.00
Investment Expenses		0.00	3,934.48
Property Expenses - Non Specified		0.00	2,284.82
Property Expenses - Advertising		0.00	409.09
Property Expenses - Agents Management Fees		9,819.37	8,747.04
Property Expenses - Council Rates		14,317.65	15,307.00
Property Expense - Electricity and Gas		0.00	500.82
Property Expenses - Garden and Lawn		0.00	729.75
Property Expenses - Insurance Premium		5,848.92	5,310.13
Property Expenses - Land Tax		5,148.04	3,976.52
Property Expenses - Legal Fees		0.00	363.64
Property Expenses - Repairs Maintenance		3,518.36	2,386.10
Property Expenses - Sundry Expenses		3,576.85	3,188.85
Property Expenses - Water Rates		6,322.28	5,398.86
		<u>63,816.52</u>	<u>69,157.69</u>
<b>Member Payments</b>			
Pensions Paid		70,000.00	131,000.00
Benefits Paid/Transfers Out		290,000.00	0.00
<b>Total Expenses</b>		<u>423,816.52</u>	<u>200,157.69</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>57,636.49</u>	<u>(125,562.55)</u>
Income Tax Expense	15	31,294.89	2,208.52
<b>Benefits accrued as a result of operations</b>		<u>26,341.60</u>	<u>(127,771.07)</u>

The accompanying form part of these financial statements. Refer to Compilation Report.

Matar Executive Superannuation Fund

**Operating Statement**

For the year ended 30 June 2020

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	Note	2020	2019
		\$	\$

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*The accompanying form part of these financial statements. Refer to Compilation Report.*

# Matar Executive Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2020

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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 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 2020

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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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

## f. 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: Fixed Interest Securities (Australian) - Unitised

	2020 \$	2019 \$
3m @0.85% Mat 030920	82,000.00	0.00
Asgard 6m @2.35% (050819 Mat)	0.00	81,000.00



**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

Asgard 6m @2.35% (180919 Mat)	0.00	72,600.00
Bank SA Term Deposit 074 4037454960	0.00	329,554.48
Macquarie Bank TD A/C 219116852	0.00	150,000.00
Macquarie Bank TD A/C 241513746	0.00	200,000.00
	82,000.00	833,154.48

**Note 3: Plant and Equipment (at written down value) - Unitised**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
2 Single Phase Submersible Pumps	577.37	641.52
Air Conditioner	418.38	464.87
	995.75	1,106.39

**Note 4: Real Estate Properties ( Australian - Residential)**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
162 Angas Street, Adelaide	0.00	1,285,000.00
1/13 Marlow Road, Keswick	1,375,250.00	1,375,250.00
Ip-Fact4/59 Kapara Rd, Gillman	595,000.00	595,000.00
1a Main Street, Eastwood	535,000.00	535,000.00
	2,505,250.00	3,790,250.00

**Note 5: Shares in Listed Companies (Australian)**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Australia And New Zealand Banking Group Limited	26,841.60	40,622.40
BHP Group Limited	26,184.42	30,087.96
Etf's Metal Securities Australia Limited.	94,981.60	0.00
OZ Minerals Ltd - Fully Paid Ordinary	10,291.44	9,418.17
Perpetual Trustees Australia Limited	23,884.35	34,003.20
Qbe Insurance Group Limited	7,318.36	9,771.58
South32 Limited	2,874.36	4,480.62
Tabcorp Holdings Limited	5,053.10	6,652.75
Virgin Australia Holdings Limited - Ordinary Fully Paid	493.64	975.80
Westpac Banking Corporation	52,431.95	82,839.56
Woolworths Group Limited	27,997.28	24,955.73

**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

	278,352.10	243,807.77
<b>Note 6: Units in Listed Unit Trusts (Australian)</b>		
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Amp Cp Cp Bnd CI A	156,703.44	159,327.96
AMP Capital Corp Bond Fd CI H	58,299.68	59,353.88
Bennelong Ex-20 Australian Equities	41,302.92	39,560.20
Bennelong Ex20 Australian Equities (WS)	57,813.40	55,787.99
PIMCO WS Pls Diversified Fix Int Fd	199,538.75	0.00
Magellan Wholesale Plus Global Fund	31,304.74	29,154.24
PIMCO Div Fixed Int Fd - Ws Class	81,892.67	84,355.91
Ironbark - LHP Global Long/Short Fund (Wholesale)	0.00	48,916.61
Magellan Global Fund	61,727.59	59,421.86
Magellan Infrastructure Fund (Unhedged)	27,629.58	31,186.60
AMP Capital Wholesale Australian Property Fund	249,462.05	267,470.41
Perpetual Wholesale Diversified Income Fund (Non Wrap)	292,839.93	299,056.27
Perpetual's Wsale Div Income Fund (Wrap)	95,008.86	0.00
Platinum International Fund - C Class Units	40,011.41	45,129.28
Transurban Group - Triple Stapled Securities	108,235.80	112,908.40
	<b>1,501,770.82</b>	<b>1,291,629.61</b>

**Note 7: Banks and Term Deposits**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
Asgard eWRAP Account	48,358.80	11,081.04
Macquarie CMA 4621	261,099.82	24,131.40
	<b>309,458.62</b>	<b>35,212.44</b>
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Term Deposits</b>		
Macquarie Term Deposit 3643	1,300,000.00	0.00
Macquarie Term Deposit 3746	200,000.00	0.00
Macquarie Term Deposit 6852	150,000.00	0.00

*The accompanying form part of these financial statements. Refer to Compilation Report.*

**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

	1,650,000.00	0.00

**Note 8: Liability for Accrued Benefits**

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	6,302,097.05	6,643,868.12
Benefits accrued as a result of operations	26,341.58	(127,771.82)
Current year member movements	0.02	(213,999.25)
	6,328,438.65	6,302,097.05

**Note 9: Vested Benefits**

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

	2020 \$	2019 \$
Vested Benefits	6,328,438.65	6,302,097.05

**Note 10: Guaranteed Benefits**

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

**Note 11: Dividends**

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	2,304.00	2,304.00
BHP Group Limited	1,557.81	21,333.36
OZ Minerals Ltd - Fully Paid Ordinary	215.97	215.97
Perpetual Trustees Australia Limited	1,851.50	2,133.25
Qbe Insurance Group Limited	429.52	413.00
South32 Limited	105.00	257.08
Tabcorp Holdings Limited	328.90	313.95
Transurban Group - Triple Stapled Securities	306.00	0.00
Westpac Banking Corporation	2,336.80	8,237.22
Woolworths Group Limited	773.53	9,413.29
	10,209.03	44,621.12

**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

**Note 12: Trust Distributions**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Magellan Global Fund	2,470.00	2,774.00
AMP Capital Wholesale Australian Property Fund	14,518.99	13,670.13
Amp Cp Cp Bnd CI A	3,784.59	7,192.16
Magellan Infrastructure Fund (Unhedged)	1,145.38	1,438.51
Platinum International Fund - C Class Units	1,829.00	3,416.00
Magellan Wholesale Plus Global Fund	4,147.00	328.00
PIMCO WS Pls Diversified Fix Int Fd	6,252.55	0.00
PIMCO Div Fixed Int Fd - Ws Class	2,568.82	4,100.00
Transurban Group - Triple Stapled Securities	3,446.60	4,557.90
AMP Capital Corp Bond Fd CI H	2,231.38	748.00
Perpetual Wholesale Diversified Income Fund (Non Wrap)	5,637.84	9,427.68
Perpetual's Wsale Div Income Fund (Wrap)	1,978.60	0.00
Bennelong Ex20 Australian Equities (WS)	7,851.81	2,548.61
Bennelong Ex-20 Australian Equities	3,866.99	1,417.91
Bennelong Kardinia Absolute Return Fund	0.00	807.33
	61,729.55	52,426.23

**Note 13: Rental Income**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
1/13 Marlow Road, Keswick	104,224.35	101,622.91
Ip-Fact4/59 Kapara Rd, Gillman	52,165.75	49,754.54
1a Main Street, Eastwood	35,844.56	41,342.62
	192,234.66	192,720.07

**Note 14: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Fixed Interest Securities (Australian) - Unitised</b>		
Bank SA Term Deposit 074 4037454960	(9.00)	9.00
	(9.00)	9.00
<b>Real Estate Properties ( Australian - Residential)</b>		
1/13 Marlow Road, Keswick	0.00	24,750.00

**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

162 Angas Street, Adelaide	(286,432.86)	45,000.00
1a Main Street, Eastwood	0.00	56,000.00
Ip-Fact4/59 Kapara Rd, Gillman	1,168.75	14,668.75
	(285,264.11)	140,418.75
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	(13,780.80)	(43.20)
BHP Group Limited	(3,903.54)	6,842.74
Etf's Metal Securities Australia Limited.	(4,743.20)	0.00
OZ Minerals Ltd - Fully Paid Ordinary	873.27	572.79
Perpetual Trustees Australia Limited	(10,118.85)	515.20
Qbe Insurance Group Limited	(2,453.22)	1,726.34
South32 Limited	(1,606.26)	(605.87)
Tabcorp Holdings Limited	(1,599.65)	(14.95)
Virgin Australia Holdings Limited - Ordinary Fully Paid	(482.16)	(287.00)
Westpac Banking Corporation	(30,407.61)	(2,745.74)
Woolworths Group Limited	3,041.55	1,067.86
	(65,180.47)	7,028.17
<b>Units in Listed Unit Trusts (Australian)</b>		
AMP Capital Wholesale Australian Property Fund	(18,008.36)	3,161.57
AMP Capital Corp Bond Fd CI H	(1,054.20)	(24,146.12)
Amp Cp Cp Bnd CI A	(2,624.52)	3,884.37
Bennelong Ex-20 Australian Equities	1,742.72	(13,124.25)
Bennelong Ex20 Australian Equities (WS)	2,025.41	(8,931.09)
Bennelong Kardinia Absolute Return Fund	0.00	(11,443.43)
Ironbark - LHP Global Long/Short Fund (Wholesale)	293,261.73	(338,618.08)
Magellan Global Fund	2,305.73	9,987.56
Magellan Infrastructure Fund (Unhedged)	(3,557.02)	4,921.47
Magellan Wholesale Plus Global Fund	2,150.50	3,675.55
PIMCO Div Fixed Int Fd - Ws Class	(2,463.24)	855.91
PIMCO WS Pls Diversified Fix Int Fd	(461.25)	0.00
Perpetual Wholesale Diversified Income Fund (Non Wrap)	(6,216.34)	(482.15)

The accompanying form part of these financial statements. Refer to Compilation Report.

**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

Perpetual's Wsale Div Income Fund (Wrap)	(4,991.14)	0.00
Platinum International Fund - C Class Units	(5,117.87)	(4,928.95)
Transurban Group - Triple Stapled Securities	(4,672.60)	21,218.20
	252,319.55	(353,969.44)
<b>Total Unrealised Movement</b>	<b>(98,134.03)</b>	<b>(206,513.52)</b>
<b>Realised Movements in Market Value</b>		
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Fixed Interest Securities (Australian) - Unitised</b>		
Bank SA Term Deposit 074 4037454960	9.00	0.00
	9.00	0.00
<b>Real Estate Properties ( Australian - Residential)</b>		
162 Angas Street, Adelaide	262,659.46	0.00
	262,659.46	0.00
<b>Shares in Listed Companies (Australian)</b>		
BHP Group Limited	0.00	(21,198.21)
Woolworths Group Limited	0.00	(6,306.97)
	0.00	(27,505.18)
<b>Units in Listed Unit Trusts (Australian)</b>		
Amp Cp Cp Bnd CI A	0.00	(4,202.28)
Bennelong Ex-20 Australian Equities	0.00	6,789.49
Bennelong Ex20 Australian Equities (WS)	0.00	546.16
Bennelong Kardinia Absolute Return Fund	0.00	(4,898.44)
Ironbark - LHP Global Long/Short Fund (Wholesale)	30,274.41	0.00
	30,274.41	(1,765.07)
<b>Total Realised Movement</b>	<b>292,942.87</b>	<b>(29,270.25)</b>
<b>Changes in Market Values</b>	<b>194,808.84</b>	<b>(235,783.77)</b>
<b>Note 15: Income Tax Expense</b>		
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	31,294.91	2,209.27

The accompanying form part of these financial statements. Refer to Compilation Report.

**Matar Executive Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

Prior Year Over/Under Provision for Income Tax	(0.02)	(0.75)
Income Tax Expense	31,294.89	2,208.52

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%	8,645.47	(18,834.38)
Less:		
Tax effect of:		
Non Taxable Contributions	16.15	114.27
Exempt Pension Income	27,348.60	18,295.20
Realised Accounting Capital Gains	43,941.43	(4,390.54)
Accounting Trust Distributions	9,259.43	7,863.93

Add:

Tax effect of:		
Other Non-Deductible Expenses	0.00	461.72
Decrease in MV of Investments	14,720.10	30,977.03
SMSF Non-Deductible Expenses	3,761.70	3,850.05
Pension Payments	10,500.00	19,650.00
Benefit Payments	43,500.00	0.00
Franking Credits	715.11	3,013.51
Foreign Credits	19.05	63.41
Net Capital Gains	29,922.45	0.00
Taxable Trust Distributions	4,057.31	4,184.58
Distributed Foreign Income	863.51	1,074.63
Rounding	0.11	0.06
Income Tax on Taxable Income or Loss	36,139.20	22,557.75

Less credits:

Franking Credits	4,767.41	20,090.09
Foreign Credits	76.88	258.39
Current Tax or Refund	31,294.91	2,209.27

# Notes to the Financial Statements

For the year ended 30 June 2020

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## Note 16: Subsequent Events

As a result of the 2020 world wide Corona Virus pandemic, the fund's market value of balance date investments has decreased notably, in line with world wide market trends. Due to the volatility of fluctuating investment markets an estimate of this financial effect cannot be made.



# Matar Executive Superannuation Fund Trustees Declaration

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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 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 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) Regulations 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:

.....  
Bruce A Matar

Trustee

.....  
Beverley D Matar

Trustee

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

# Matar Executive Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	57,636.49
<b>Less</b>	
Exempt current pension income	182,324.00
Realised Accounting Capital Gains	292,942.87
Accounting Trust Distributions	61,729.55
Non Taxable Contributions	107.66
	<u>537,104.08</u>
<b>Add</b>	
Decrease in MV of investments	98,134.03
SMSF non deductible expenses	25,078.00
Pension Payments	70,000.00
Franking Credits	4,767.41
Foreign Credits	127.00
Net Capital Gains	199,483.00
Taxable Trust Distributions	27,048.75
Distributed Foreign income	5,756.75
Benefits Paid/Transfers Out	290,000.00
	<u>720,394.94</u>
SMSF Annual Return Rounding	0.65
	<u>240,928.00</u>
<b>Taxable Income or Loss</b>	<u>240,928.00</u>
Income Tax on Taxable Income or Loss	36,139.20
<b>Less</b>	
Franking Credits	4,767.41
Foreign Credits	76.88
	<u>31,294.91</u>
<b>CURRENT TAX OR REFUND</b>	<u>31,294.91</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(11,768.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>19,785.91</u>

# Memorandum of Resolutions of

Bruce A Matar and Beverley D Matar  
ATF Matar Executive 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 2020 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 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

## **TRUST DEED:**

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

## **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 2020.

## **INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

## **AUDITORS:**

It was resolved that

Anthony William 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

Coull & Prior Taxation Consultants

act as tax agents of the Fund for the next financial year.

# Memorandum of Resolutions of

Bruce A Matar and Beverley D Matar  
ATF Matar Executive Superannuation Fund

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**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.

**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.

**PAYMENT OF BENEFITS:** The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:** Signed as a true record –

.....  
Bruce A Matar  
/ /

.....  
Beverley D Matar  
/ /

# Matar Executive Superannuation Fund

## Members Statement

Bruce Matar  
 11 Arthur Street  
 Richmond, South Australia, 5033, Australia

### Your Details

Date of Birth : Provided  
 Age: 74  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2007  
 Service Period Start Date: 01/09/1992  
 Date Left Fund:  
 Member Code: MATBRU00001P  
 Account Start Date: 01/07/2014  
 Account Phase: Retirement Phase  
 Account Description: Pension

Nominated Beneficiaries N/A  
 Vested Benefits 1,274,973.68  
 Total Death Benefit 1,274,973.68  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

Total Benefits 1,274,973.68

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,274,973.68  
 Restricted Non Preserved

#### Tax Components

Tax Free (11.69%) 401,821.47  
 Taxable 873,152.21

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	1,227,330.31
<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	82,643.37
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	35,000.00
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 30/06/2020	1,274,973.68

# Matar Executive Superannuation Fund

## Members Statement

Bruce Matar  
 11 Arthur Street  
 Richmond, South Australia, 5033, Australia

<b>Your Details</b>		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	1,872,421.28
Age:	74	Total Death Benefit	1,872,421.28
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	01/07/2007	Previous Salary	0.00
Service Period Start Date:	01/09/1992	Disability Benefit	0.00
Date Left Fund:			
Member Code:	MATBRU00002A		
Account Start Date	01/07/2007		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

<b>Your Balance</b>	
Total Benefits	1,872,421.28
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,872,421.28
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	686,313.64
Taxable	1,186,107.64

<b>Your Detailed Account Summary</b>		
		<b>This Year</b>
Opening balance at	01/07/2019	1,907,914.24
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		53.83
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		127,472.21
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		18,019.00
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		145,000.00
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at	30/06/2020	1,872,421.28

# Matar Executive Superannuation Fund

## Members Statement

Beverley Matar  
 11 Arthur Street  
 Richmond, South Australia, 5033, Australia

### Your Details

Date of Birth : Provided  
 Age: 70  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2007  
 Service Period Start Date: 28/06/1996  
 Date Left Fund:  
 Member Code: MATBEV00001P  
 Account Start Date 01/07/2007  
 Account Phase: Retirement Phase  
 Account Description: Pension

Nominated Beneficiaries N/A  
 Vested Benefits 1,297,307.66  
 Total Death Benefit 1,297,307.66  
 Current Salary 0.00  
 Previous Salary 0.00  
 Disability Benefit 0.00

### Your Balance

Total Benefits 1,297,307.66

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,297,307.66  
 Restricted Non Preserved

#### Tax Components

Tax Free (13.36%) 386,106.81  
 Taxable 911,200.85

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	1,248,312.94
<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	83,994.72
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	35,000.00
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 30/06/2020	1,297,307.66

# Matar Executive Superannuation Fund

## Members Statement

Beverley Matar  
 11 Arthur Street  
 Richmond, South Australia, 5033, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	70	Vested Benefits	1,883,736.03
Tax File Number:	Provided	Total Death Benefit	1,883,736.03
Date Joined Fund:	01/07/2007	Current Salary	0.00
Service Period Start Date:	28/06/1996	Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	MATBEV00002A		
Account Start Date	01/07/2007		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	1,883,736.03
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,883,736.03
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	684,753.89
Taxable	1,198,982.14

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	1,918,539.56
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	53.83
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	128,262.82
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	18,120.18
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	145,000.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	1,883,736.03



**Matar Executive Superannuation Fund**  
**Members Summary**

As at 30 June 2020

Opening Balances	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>Bruce Matar (Age: 74)</b>											
MATBRU00001P - Pension - Tax Free: 11.69%											
1,227,330.31			82,643.37		35,000.00						1,274,973.68
MATBRU00002A - Accumulation											
1,907,914.24	53.83		127,472.21				18,019.00	145,000.00			1,872,421.28
<b>3,135,244.55</b>	<b>53.83</b>		<b>210,115.58</b>		<b>35,000.00</b>		<b>18,019.00</b>	<b>145,000.00</b>			<b>3,147,394.96</b>
<b>Beverley Matar (Age: 70)</b>											
MATBEV00001P - Pension - Tax Free: 13.36%											
1,248,312.94			83,994.72		35,000.00						1,297,307.66
MATBEV00002A - Accumulation											
1,918,539.56	53.83		128,262.82				18,120.18	145,000.00			1,883,736.03
<b>3,166,852.50</b>	<b>53.83</b>		<b>212,257.54</b>		<b>35,000.00</b>		<b>18,120.18</b>	<b>145,000.00</b>			<b>3,181,043.69</b>
<b>6,302,097.05</b>	<b>107.66</b>		<b>422,373.12</b>		<b>70,000.00</b>		<b>36,139.18</b>	<b>290,000.00</b>			<b>6,328,438.65</b>

**Matar Executive Superannuation Fund**  
**Independent Auditor's Report**  
Self-Managed Superannuation Fund

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**Approved Self-managed superannuation fund (SMSF) auditor details**

Name	Anthony William Boys
Business name	
Business Postal address	PO Box 3376, Rundle Mall, South Australia, 5000
SMSF auditor number (SAN)	100014140

**SMSF details**

Fund name	Matar Executive Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	40314489567
Fund address	285 St Vincent Street, Port Adelaide, South Australia, 5015
Year of income being audited	2020

**To the SMSF trustees**

of the Matar Executive Superannuation Fund

**Matar Executive Superannuation Fund**  
**Independent Auditor's Report**  
Self-Managed Superannuation Fund

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**PART A - FINANCIAL AUDIT**

**Opinion**

I have audited the special purpose financial report of the Matar Executive Superannuation Fund comprising the Statement of Financial Position as at 30 June 2020, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

**Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Emphasis of Matter - Basis of accounting**

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Matar Executive Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

**Responsibilities of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

**Matar Executive Superannuation Fund**  
**Independent Auditor's Report**  
Self-Managed Superannuation Fund

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**Approved SMSF auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

Matar Executive Superannuation Fund  
**Independent Auditor's Report**  
Self-Managed Superannuation Fund

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**PART B - COMPLIANCE ENGAGEMENT**

**Opinion**

I have undertaken a reasonable assurance engagement on Matar Executive Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2020.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of Matar Executive Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2020.

**Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

**SMSF trustees' responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

**Approved SMSF auditor's responsibilities**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Matar Executive Superannuation Fund  
**Independent Auditor's Report**  
Self-Managed Superannuation Fund

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**Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor: .....

Anthony William Boys

Date: / /

**Matar Executive Superannuation Fund**  
**Independent Auditor's Report**  
 Self-Managed Superannuation Fund

**Appendix 1 – Explanation of listed sections and regulations in compliance engagement**

This appendix is included to assist with the meaning of the legislation and regulations listed above.

<b>Section or Regulation</b>	<b>Explanation</b>
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years

# Independent Auditor's Report

S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules



# Matar Executive 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%
<b>Cash/Bank Accounts</b>								
Asgard eWRAP Account		48,358.800000	48,358.80	48,358.80	48,358.80			0.76 %
Macquarie CMA 4621		261,099.820000	261,099.82	261,099.82	261,099.82			4.13 %
Macquarie Term Deposit 3643		1,300,000.000000	1,300,000.00	1,300,000.00	1,300,000.00			20.55 %
Macquarie Term Deposit 3746		200,000.000000	200,000.00	200,000.00	200,000.00			3.16 %
Macquarie Term Deposit 6852		150,000.000000	150,000.00	150,000.00	150,000.00			2.37 %
			<b>1,959,458.62</b>		<b>1,959,458.62</b>		<b>0.00 %</b>	<b>30.97 %</b>
<b>Fixed Interest Securities (Australian) - Unitised</b>								
3m@0.85%M 3m @0.85% Mat 030920 at030920	82,000.00	1.000000	82,000.00	1.00	82,000.00	0.00	0.00 %	1.30 %
			<b>82,000.00</b>		<b>82,000.00</b>	<b>0.00</b>	<b>0.00 %</b>	<b>1.30 %</b>
<b>Plant and Equipment (at written down value) - Unitised</b>								
MATAR_2SI 2 Single Phase Submersible NGLEPHASE Pumps SU	2.00	0.000000	0.00	396.00	792.00	(792.00)	(100.00) %	0.00 %
MATAR_AIR Air Conditioner CONDITION ER	1.00	0.000000	0.00	3,199.90	3,199.90	(3,199.90)	(100.00) %	0.00 %
			<b>0.00</b>		<b>3,991.90</b>	<b>(3,991.90)</b>	<b>(100.00) %</b>	<b>0.00 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
ARTHUR 1/13 Marlow Road, Keswick	1.00	1,375,250.000000	1,375,250.00	1,167,956.88	1,167,956.88	207,293.12	17.75 %	21.74 %
PROPERTY3 1a Main Street, Eastwood	1.00	535,000.000000	535,000.00	382,463.50	382,463.50	152,536.50	39.88 %	8.46 %
FACT4 Ip-Fact4/59 Kapara Rd, Gillman	1.00	595,000.000000	595,000.00	46,750.00	46,750.00	548,250.00	1,172.73 %	9.40 %
			<b>2,505,250.00</b>		<b>1,597,170.38</b>	<b>908,079.62</b>	<b>56.86 %</b>	<b>39.60 %</b>
<b>Shares in Listed Companies (Australian)</b>								
ANZ.AX Australia And New Zealand Banking Group Limited	1,440.00	18.640000	26,841.60	26.42	38,051.00	(11,209.40)	(29.46) %	0.42 %
BHP.AX BHP Group Limited	731.00	35.820000	26,184.42	36.19	26,451.81	(267.39)	(1.01) %	0.41 %
GOLD.AX Etf's Metal Securities Australia Limited.	392.00	242.300000	94,981.60	254.40	99,724.80	(4,743.20)	(4.76) %	1.50 %
OZL.AX OZ Minerals Ltd - Fully Paid	939.00	10.960000	10,291.44	36.07	33,867.30	(23,575.86)	(69.61) %	0.16 %

# Matar Executive 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%	
	Ordinary								
PPT.AX	Perpetual Trustees Australia Limited	805.00	29.670000	23,884.35	62.08	49,977.30	(26,092.95)	(52.21) %	0.38 %
QBE.AX	Qbe Insurance Group Limited	826.00	8.860000	7,318.36	30.87	25,495.48	(18,177.12)	(71.30) %	0.12 %
S32.AX	South32 Limited	1,409.00	2.040000	2,874.36	2.77	3,896.65	(1,022.29)	(26.24) %	0.05 %
TAH.AX	Tabcorp Holdings Limited	1,495.00	3.380000	5,053.10	11.38	17,013.62	(11,960.52)	(70.30) %	0.08 %
VAH.AX	Virgin Australia Holdings Limited - Ordinary Fully Paid	5,740.00	0.086000	493.64	1.06	6,097.74	(5,604.10)	(91.90) %	0.01 %
WBC.AX	Westpac Banking Corporation	2,921.00	17.950000	52,431.95	20.78	60,697.18	(8,265.23)	(13.62) %	0.83 %
WOW.AX	Woolworths Group Limited	751.00	37.280000	27,997.28	27.46	20,621.53	7,375.75	35.77 %	0.44 %
				<b>278,352.10</b>		<b>381,894.41</b>	<b>(103,542.31)</b>	<b>(27.11) %</b>	<b>4.40 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
NML0001AU	AMP Capital Wholesale Australian Property Fund	200,226.38	1.245900	249,462.05	1.46	292,500.00	(43,037.95)	(14.71) %	3.94 %
AMP1285AU	AMP Capital Corp Bond Fd Cl H	60,171.00	0.968900	58,299.68	1.39	83,500.00	(25,200.32)	(30.18) %	0.92 %
AMP0557AU	Amp Cp Cp Bnd Cl A	152,944.07	1.024580	156,703.44	1.08	165,731.66	(9,028.22)	(5.45) %	2.48 %
BFL0004AU	Bennelong Ex-20 Australian Equities	16,903.18	2.443500	41,302.92	1.23	20,794.29	20,508.63	98.63 %	0.65 %
BTA0480AU	Bennelong Ex20 Australian Equities (WS)	38,800.94	1.490000	57,813.40	1.27	49,246.16	8,567.24	17.40 %	0.91 %
MGE0001AU	Magellan Global Fund	23,527.82	2.623600	61,727.59	1.15	27,045.23	34,682.36	128.24 %	0.98 %
MGE0006AU	Magellan Infrastructure Fund (Unhedged)	15,279.31	1.808300	27,629.58	1.64	25,000.00	2,629.58	10.52 %	0.44 %
BTA0565AU	Magellan Wholesale Plus Global Fund	17,135.44	1.826900	31,304.74	1.16	19,800.00	11,504.74	58.10 %	0.49 %
PER0260AU	Perpetual Wholesale Diversified Income Fund (Non Wrap)	306,904.12	0.954174	292,839.93	0.98	300,000.00	(7,160.07)	(2.39) %	4.63 %
PER0260AU	Perpetual's Wsale Div Income Fund (Wrap)	99,571.84	0.954174	95,008.86	1.00	100,000.00	(4,991.14)	(4.99) %	1.50 %
ETL0016AU	PIMCO Div Fixed Int Fd - Ws Class	80,762.00	1.014000	81,892.67	1.03	83,500.00	(1,607.33)	(1.92) %	1.29 %
BTA0499AU	PIMCO WS Pls Diversified Fix Int Fd	200,541.46	0.995000	199,538.75	1.00	200,000.00	(461.25)	(0.23) %	3.15 %

**Matar Executive 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%
PLA0002AU Platinum International Fund - C Class Units	21,713.47	1.842700	40,011.41	2.37	51,500.00	(11,488.59)	(22.31) %	0.63 %
TCL.AX Transurban Group - Triple Stapled Securities	7,660.00	14.130000	108,235.80	6.52	49,933.75	58,302.05	116.76 %	1.71 %
			<b>1,501,770.82</b>		<b>1,468,551.09</b>	<b>33,219.73</b>	<b>2.26 %</b>	<b>23.74 %</b>
			<b>6,326,831.54</b>		<b>5,493,066.40</b>	<b>833,765.14</b>	<b>15.18 %</b>	<b>100.00 %</b>

# Matar Executive 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
<b>Bank Accounts</b>												
Asgard eWRAP Account	580.27			580.27	0.00	0.00	0.00	580.27			0.00	0.00
Macquarie CMA 4621	1,643.32			1,643.32	0.00	0.00	0.00	1,643.32			0.00	0.00
	<b>2,223.59</b>			<b>2,223.59</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,223.59</b>			<b>0.00</b>	<b>0.00</b>
<b>Fixed Interest Securities (Australian) - Unitised</b>												
3m@0.85%M3m @0.85% Mat 030920 at030920	16.85			16.85	0.00	0.00	0.00	16.85			0.00	0.00
3m@1.35%M3m @1.35% Mat 250520 at250520	298.46			298.46	0.00	0.00	0.00	298.46			0.00	0.00
6m@1.7%Ma6m @ 1.7% Mat 020420 t020420	657.20			657.20	0.00	0.00	0.00	657.20			0.00	0.00
6m@1.9Mat1 6m @ 1.9 Mat 120220 20220	785.40			785.40	0.00	0.00	0.00	785.40			0.00	0.00
MATAR_AS Asgard 6m @2.35% (050819 GARD6m@2 Mat) .35	949.14			949.14	0.00	0.00	0.00	949.14			0.00	0.00
MATAR_AS Asgard 6m @2.35% (180919 GARD6m@2 Mat) .35mat18091 9	860.06			860.06	0.00	0.00	0.00	860.06			0.00	0.00
MATAR_BANBank SA Term Deposit 074 KSATERMD 4037454960 EPO	8,538.98			8,538.98	0.00	0.00	0.00	8,538.98			0.00	0.00
	<b>12,106.09</b>			<b>12,106.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,106.09</b>			<b>0.00</b>	<b>0.00</b>
<b>Real Estate Properties ( Australian - Residential)</b>												
ARTHUR 1/13 Marlow Road, Keswick	104,224.35							104,224.35				
PROPERTY31a Main Street, Eastwood	35,844.56							35,844.56				
FACT4 Ip-Fact4/59 Kapara Rd, Gillman	52,165.75							52,165.75				
	<b>192,234.66</b>							<b>192,234.66</b>				
<b>Shares in Listed Companies (Australian)</b>												
ANZ.AX Australia And New Zealand Banking Group Limited	2,304.00	1,958.40	345.60		839.31			3,143.31		0.00		

# Matar Executive 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	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
									(Excl. Capital Gains) * 2				
BHP.AX	BHP Group Limited	1,557.81	1,557.81	0.00		667.64			2,225.45		0.00		
OZL.AX	OZ Minerals Ltd - Fully Paid Ordinary	215.97	215.97	0.00		92.55			308.52		0.00		
PPT.AX	Perpetual Trustees Australia Limited	1,851.50	1,851.50	0.00		793.50			2,645.00		0.00		
QBE.AX	Qbe Insurance Group Limited	429.52	190.81	238.71		81.78			511.30		0.00		
S32.AX	South32 Limited	105.00	105.00	0.00		45.00			150.00		0.00		
TAH.AX	Tabcorp Holdings Limited	328.90	328.90	0.00		140.96			469.86		0.00		
WBC.AX	Westpac Banking Corporation	2,336.80	2,336.80	0.00		1,001.49			3,338.29		0.00		
WOW.AX	Woolworths Group Limited	773.53	773.53	0.00		331.51			1,105.04		0.00		
		<b>9,903.03</b>	<b>9,318.72</b>	<b>584.31</b>		<b>3,993.74</b>			<b>13,896.77</b>		<b>0.00</b>		
<b>Term Deposits</b>													
	Macquarie Term Deposit 3746	3,704.65			3,704.65	0.00	0.00	0.00	3,704.65			0.00	0.00
	Macquarie Term Deposit 6852	4,200.00			4,200.00	0.00	0.00	0.00	4,200.00			0.00	0.00
		<b>7,904.65</b>			<b>7,904.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,904.65</b>			<b>0.00</b>	<b>0.00</b>
<b>Units in Listed Unit Trusts (Australian)</b>													
NML0001AU	AMP Capital Wholesale Australian Property Fund	14,518.99	39.09	13.95	9,016.67	17.03	1.38	0.00	9,088.12	0.00	0.00	0.00	5,447.90
AMP1285AU	AMP Capital Corp Bond Fd Cl H	2,231.38	27.00			21.00	0.00	0.00	48.00		0.00	0.00	2,204.38
AMP0557AU	Amp Cp Cp Bnd Cl A	128.94							128.94				
AMP0557AU	Amp Cp Cp Bnd Cl A	3,784.59			3,433.00	0.00	771.00	0.00	4,204.00		0.00	0.00	(419.41)
BFL0004AU	Bennelong Ex-20 Australian Equities	3,866.99	454.00	18.00	2.00	253.00	111.00	20.00	858.00	0.00	0.00	3,263.00	18.99
BTA0480AU	Bennelong Ex20 Australian Equities (WS)	7,851.81	621.00	25.00	90.00	347.00	153.00	27.00	1,263.00		0.00	6,927.00	35.81
MGE0001AU	Magellan Global Fund	2,470.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,652.00	(5,182.00)
MGE0006AU	Magellan Infrastructure Fund (Unhedged)	1,145.38	5.00	10.00	20.00	3.00	139.00	80.00	257.00	0.00	0.00	124.00	847.38
BTA0565AU	Magellan Wholesale Plus Global Fund	4,147.00				0.00	0.00	0.00	0.00		0.00	4,056.00	91.00
PER0260AU	Perpetual Wholesale Diversified Income Fund (Non	5,637.84	0.00	0.00	5,098.24	0.00	0.00	0.00	5,098.24	0.00	0.00	0.00	539.60

# Matar Executive 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
PER0260AU Perpetual's Wsale Div Income Fund (Wrap)	1,978.60	0.00	0.00	1,803.00	0.00	0.00	0.00	1,803.00	0.00	0.00	0.00	175.60
ETL0016AU PIMCO Div Fixed Int Fd - Ws Class	2,568.82			1,215.00	0.00	1,341.82	0.00	2,556.82		0.00	12.00	0.00
BTA0499AU PIMCO WS Pls Diversified Fix Int Fd	6,252.55			3,013.00	0.00	3,239.55	0.00	6,252.55		0.00	0.00	0.00
PLA0002AU Platinum International Fund - C Class Units	1,829.00	0.00	0.00	0.00	1.50	0.00	0.00	1.50	0.00	0.00	1,829.00	0.00
TCL.AX Transurban Group - Triple Stapled Securities	306.00	306.00			131.14			437.14		0.00		
TCL.AX Transurban Group - Triple Stapled Securities	3,446.60	0.00	0.00	2,144.80	0.00	0.00	0.00	2,144.80	0.00	0.00	0.00	1,301.80
	<b>62,164.49</b>	<b>1,452.09</b>	<b>66.95</b>	<b>25,835.71</b>	<b>773.67</b>	<b>5,756.75</b>	<b>127.00</b>	<b>34,141.11</b>	<b>0.00</b>	<b>0.00</b>	<b>23,863.00</b>	<b>5,061.05</b>
	<b>286,536.51</b>	<b>10,770.81</b>	<b>651.26</b>	<b>48,070.04</b>	<b>4,767.41</b>	<b>5,756.75</b>	<b>127.00</b>	<b>262,506.87</b>	<b>0.00</b>	<b>0.00</b>	<b>23,863.00</b>	<b>5,061.05</b>

Assessable Income (Excl. Capital Gains) **262,506.87**

Net Capital Gain **11,924.00**

**Total Assessable Income 274,430.87**

\* 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.

# Matar Executive Superannuation Fund Compilation Report

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We have compiled the accompanying special purpose financial statements of the Matar Executive Superannuation Fund which comprise the statement of financial position as at 30/06/2020 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 Matar Executive Superannuation 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(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 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.

Coull & Prior Taxation Consultants

of

285 St Vincent Street, Port Adelaide, South Australia 5015

Signed:

Dated:     /     /

**Matar Executive Superannuation Fund**  
**Yearly Projected Pension Calculation Report**

As at 01 July 2020

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2020)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Matar, Bruce	MATBRU00001P	Account Based Pension	01/07/2014	74	1,274,973.68	31,870.00	N/A	11.69	3,725.60	28,144.40
					<b>1,274,973.68</b>	<b>31,870.00</b>			<b>3,725.60</b>	<b>28,144.40</b>
Matar, Beverley	MATBEV00001P	Account Based Pension	01/07/2007	70	1,297,307.66	32,430.00	N/A	13.36	4,332.65	28,097.35
					<b>1,297,307.66</b>	<b>32,430.00</b>			<b>4,332.65</b>	<b>28,097.35</b>
					<b>2,572,281.34</b>	<b>64,300.00</b>			<b>8,058.25</b>	<b>56,241.75</b>

\* COVID-19 50% reduction has been applied to the minimum pension amount