

M & K SMITH SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

Clear Accounting Solutions
Suite 7/153 Cotlew Street
Ashmore QLD 4214

M & K SMITH SUPERANNUATION FUND
INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Income		
Increase in Market Value of Investments (Note 5)	18,324.42	7,737.51
Interest Received	-	5.54
Member/Personal Contributions - Concessional (Taxable)	50,000.00	46,000.00
Member/Personal Contributions - Non Concessional (Undeducted)	22,919.18	18,820.27
Rent Received	70,727.28	68,909.12
	161,970.88	141,472.44
Expenses		
Accountancy Fees	3,117.75	3,105.75
Administration Costs	316.00	302.00
ATO Supervisory Levy	259.00	259.00
Amortisation	190.35	1,021.27
Bank Charges	479.04	479.04
Interest Paid	10,542.75	14,287.21
Pensions Paid - Preserved - Tax Free	18,284.19	23,188.36
Pensions Paid - Preserved - Taxable	31,715.80	42,361.63
Pensions Paid - Unrestricted Non Preserved - Taxable	0.01	0.01
Rental Property Expenses	7,134.80	13,664.78
	72,039.69	98,669.05
Benefits Accrued as a Result of Operations before Income Tax	89,931.19	42,803.39
Income Tax (Note 7)		
Income Tax Expense	11,316.00	9,648.90
	11,316.00	9,648.90
Benefits Accrued as a Result of Operations	78,615.19	33,154.49

The accompanying notes form part of these financial statements

M & K SMITH SUPERANNUATION FUND
BALANCE SHEET AS AT 30 JUNE 2019

	2019	2018
	\$	\$
Investments		
Real Estate Properties (Australian)	699,300.00	688,000.00
	<u>699,300.00</u>	<u>688,000.00</u>
Other Assets		
Cash at Bank	789.34	659.34
Borrowing Expenses	-	190.35
GST Adjustment	60.08	277.55
	<u>849.42</u>	<u>1,127.24</u>
Total Assets	<u>700,149.42</u>	<u>689,127.24</u>
Less:		
Liabilities		
GST Payable/Refundable	2,036.00	2,964.00
Income Tax Payable (Note 7)	6,127.90	12,692.70
St. George Loan	152,023.29	213,921.50
Sundry Creditors	2,786.00	988.00
	<u>162,973.19</u>	<u>230,566.20</u>
Net Assets Available to Pay Benefits	<u>537,176.23</u>	<u>458,561.04</u>
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Smith, Michael John	105,749.12	124,265.00
Smith, Kaeren Ann	156,551.11	143,589.75
Smith, Michael John	23,444.26	21,197.38
Smith, Kaeren Ann	22,772.36	20,891.43
Smith, Michael John	12,580.37	11,378.07
Smith, Kaeren Ann	12,244.52	11,231.69
Smith, Michael John	37,722.78	34,100.74
Smith, Kaeren Ann	36,720.98	33,683.93
Smith, Michael John	30,324.07	27,418.33
Smith, Kaeren Ann	33,586.78	30,804.72
Smith, Michael John	32,739.94	-
Smith, Kaeren Ann	32,739.94	-
	<u>537,176.23</u>	<u>458,561.04</u>

The accompanying notes form part of these financial statements

M & K SMITH SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 trustees/ directors of the trustee company.

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 values, 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 are 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. investment properties at the trustees' assessment of their realizable value.

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 value 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 income 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

M & K SMITH SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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 trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the balance sheet as a receivable at net 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 balance sheet.

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.

M & K SMITH SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2019	2018
	\$	\$
Liability for Accrued Benefits at beginning of period	458,561.04	425,406.55
Add:		
Benefits Accrued as a Result of Operations	78,615.19	33,154.49
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<u>537,176.23</u>	<u>458,561.04</u>
Liability for Accrued Benefits at end of period	<u>537,176.23</u>	<u>458,561.04</u>

3. Vested Benefits

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

	2019	2018
	\$	\$
Vested Benefits	<u>537,176.23</u>	<u>458,561.04</u>

4. Guaranteed Benefits

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

5. Changes in Market Values

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

	2019	2018
	\$	\$
Real Estate Properties (Australian)	<u>11,300.00</u>	<u>748.45</u>
	<u>11,300.00</u>	<u>748.45</u>

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

M & K SMITH SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	89,931.19	42,803.39
Prima facie income tax on accrued benefits	13,489.68	6,420.51
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(2,748.66)	(1,160.63)
Member/Personal Contributions - Non Concessional (Undeducted)	(3,437.88)	(2,823.04)
Accountancy Fees	222.12	225.73
Administration Costs	22.51	21.95
Amortisation	13.56	74.23
Bank Charges	34.13	34.83
Interest Paid	751.11	1,038.41
Pensions Paid - Preserved - Tax Free	2,742.63	3,478.25
Pensions Paid - Preserved - Taxable	4,757.37	6,354.24
Pensions Paid - Unrestricted Non Preserved - Taxable	-	-
Rental Property Expenses	508.31	993.17
Exempt Pension Income	(5,038.95)	(5,008.80)
Other	.07	.05
	(2,173.68)	3,228.39
Income Tax Expense	11,316.00	9,648.90

Income tax expense comprises:

Income Tax Payable/(Refundable)	172.00	5,696.90
Tax Instalments Paid	11,144.00	3,952.00
	11,316.00	9,648.90

M & K SMITH SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

8. Reconciliation of Net Cash provided by
Operating Activities to Benefits Accrued from Operations
after Income Tax

	2019	2018
	\$	\$
Benefits accrued from operations after income tax	78,615.19	33,154.49
Add/(Less) non cash amounts included in benefits accrued from operations		
Increase in Market Value of Investments	(18,324.42)	(7,737.51)
Interest Received	-	(5.54)
Member/Personal Contributions - Concessional (Taxable)	-	(46,000.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(22,919.18)	25,729.73
Accountancy Fees	3,355.00	3,333.00
Administration Costs	316.00	302.00
ATO Supervisory Levy	259.00	259.00
Amortisation	190.35	-
Bank Charges	-	359.04
Interest Paid	-	14,287.21
Rental Property Expenses	7,134.80	13,664.78
Income Tax Expense	11,316.00	9,648.90
Other non cash items	2,085.47	9,324.97
	<u>(16,586.98)</u>	<u>23,165.58</u>
Net cash provided by operating activities	<u>62,028.21</u>	<u>56,320.07</u>

9. Reconciliation of Cash

For the purpose of the cash flow statement, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the cash flow statement is reconciled to the related item in the Balance Sheet or Statement of Net Assets as follows:

	2019	2018
	\$	\$
Cash	<u>789.34</u>	<u>659.34</u>

M & K SMITH SUPERANNUATION FUND
INVESTMENT DISPOSALS REPORT AT 30 JUNE 2019

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M & K SMITH SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2019

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Cash/Bank Accounts								
Cash at Bank		789.34	789.34		659.34	659.34	130.00	19.72%
		789.34	789.34		659.34	659.34	130.00	19.72%
Real Estate Properties (Australian)								
53 Wharf Street. Tweed Heads	1.0000	59,090.91	606,386.96	1.0000	59,090.91	588,062.54	18,324.42	3.12%
Solar Panels	1.0000	8,181.82	4,228.62	1.0000	8,181.82	4,878.99	(650.37)	(13.33%)
		67,272.73	610,615.58		67,272.73	592,941.53	17,674.05	2.98%
		68,062.07	611,404.92		67,932.07	593,600.87	17,804.05	3.00%

M & K SMITH SUPERANNUATION FUND

MEMBER'S SUMMARY REPORT AT 30 JUNE 2019

Member's Details	O/B	Increases				Decreases						C/B	
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax		Refund Con
SMITH, MICHAEL JOHN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	124,265			18,104						36,620			105,749
SMITH, KAEREN ANN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	143,590			20,978		2,277				5,740			156,551
SMITH, MICHAEL JOHN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	21,197			3,097						850			23,444
SMITH, KAEREN ANN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	20,891			3,052		331				840			22,772
SMITH, MICHAEL JOHN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	11,378			1,662						460			12,580
SMITH, KAEREN ANN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	11,232			1,641		178				450			12,245
SMITH, MICHAEL JOHN Member Mode: Pension Po Box 1286 Tweed Heads NSW 2485	34,101			4,982						1,360			37,723
SMITH, KAEREN ANN Member Mode: Pension	33,684			4,921		534				1,350			36,721

M & K SMITH SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2019

Member's Details	O/B	Increases				Decreases							C/B
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax	Refund Con	
Po Box 1286 Tweed Heads NSW 2485													
SMITH, MICHAEL JOHN	27,418			4,006						1,100			30,324
Member Mode: Pension													
Po Box 1286 Tweed Heads NSW 2485													
SMITH, KAEREN ANN	30,805			4,501		488				1,230			33,587
Member Mode: Pension													
Po Box 1286 Tweed Heads NSW 2485													
SMITH, MICHAEL JOHN		36,460		34		3,754							32,740
Member Mode: Accumulation													
Po Box 1286 Tweed Heads NSW 2485													
SMITH, KAEREN ANN		36,460		34		3,754							32,740
Member Mode: Accumulation													
Po Box 1286 Tweed Heads NSW 2485													
	458,561	72,919		67,012		11,316				50,000			537,176

Member's Statement
M & K SMITH SUPERANNUATION FUND

MR MICHAEL JOHN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	14 December 1954	Total Benefits	\$105,749.12
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 February 2014	- Preserved	
Service Period Start Date	28 February 2014	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$105,749.12
Member Mode	Pension (TRIS Retirement)	Including:	
Account Description		- Tax Free Component	\$43,603.78
Current Salary		- Taxable Component	\$62,145.34
Vested Amount	\$105,749.12		
Insured Death Benefit			
Total Death Benefit	\$105,749.12	Tax Free Proportion	41.24%
Disability Benefit		Taxable Proportion	58.76%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018			124,265.00	124,265.00
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			18,104.12	18,104.12
Transfers in and transfers from reserves				
			18,104.12	18,104.12
			142,369.12	142,369.12
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			36,620.00	36,620.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			36,620.00	36,620.00
Member's Account Balance at 30/06/2019			105,749.12	105,749.12

Reference: SMITMF / 501

Availability of Other Fund Information

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

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MRS KAEREN ANN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	17 April 1955	Total Benefits	\$156,551.11
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 February 2014	- Preserved	\$156,551.11
Service Period Start Date	28 February 2014	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description		- Tax Free Component	\$60,766.07
Current Salary		- Taxable Component	\$95,785.04
Vested Amount	\$156,551.11		
Insured Death Benefit			
Total Death Benefit	\$156,551.11	Tax Free Proportion	38.82%
Disability Benefit		Taxable Proportion	61.18%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	143,589.75			143,589.75
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	20,978.10			20,978.10
Transfers in and transfers from reserves				
	20,978.10			20,978.10
	164,567.85			164,567.85
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	5,740.00			5,740.00
Contributions Tax				
Income Tax	2,276.74			2,276.74
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	8,016.74			8,016.74
Member's Account Balance at 30/06/2019	156,551.11			156,551.11

Reference: SMITMF / 502

Availability of Other Fund Information

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Trustee's Disclaimer

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MR MICHAEL JOHN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	14 December 1954	Total Benefits	\$23,444.26
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2014	- Preserved	
Service Period Start Date	1 July 2014	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$23,444.26
Member Mode	Pension (TRIS Retirement)	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$23,444.26
Vested Amount	\$23,444.26		
Insured Death Benefit			
Total Death Benefit	\$23,444.26	Tax Free Proportion	0.00%
Disability Benefit		Taxable Proportion	100.00%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018			21,197.38	21,197.38
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			3,096.88	3,096.88
Transfers in and transfers from reserves				
			3,096.88	3,096.88
			24,294.26	24,294.26
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			850.00	850.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			850.00	850.00
Member's Account Balance at 30/06/2019			23,444.26	23,444.26

Reference: SMITMF / 503

Availability of Other Fund Information

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

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MRS KAEREN ANN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	17 April 1955	Total Benefits	\$22,772.36
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2014	- Preserved	\$22,772.36
Service Period Start Date	1 July 2014	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$22,772.36
Vested Amount	\$22,772.36		
Insured Death Benefit			
Total Death Benefit	\$22,772.36	Tax Free Proportion	0.00%
Disability Benefit		Taxable Proportion	100.00%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	20,891.43			20,891.43
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	3,052.18			3,052.18
Transfers in and transfers from reserves				
	3,052.18			3,052.18
	23,943.61			23,943.61
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	840.00			840.00
Contributions Tax				
Income Tax	331.25			331.25
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,171.25			1,171.25
Member's Account Balance at 30/06/2019	22,772.36			22,772.36

Reference: SMITMF / 504

Availability of Other Fund Information

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

Trustee's Disclaimer

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MR MICHAEL JOHN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	14 December 1954	Total Benefits	\$12,580.37
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2015	- Preserved	
Service Period Start Date	1 July 2015	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$12,580.37
Member Mode	Pension (TRIS Retirement)	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$12,580.37
Vested Amount	\$12,580.37		
Insured Death Benefit			
Total Death Benefit	\$12,580.37	Tax Free Proportion	0.00%
Disability Benefit		Taxable Proportion	100.00%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018			11,378.07	11,378.07
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			1,662.30	1,662.30
Transfers in and transfers from reserves				
			1,662.30	1,662.30
			13,040.37	13,040.37
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			460.00	460.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			460.00	460.00
Member's Account Balance at 30/06/2019			12,580.37	12,580.37

Reference: SMITMF / 505

Availability of Other Fund Information

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MRS KAEREN ANN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	17 April 1955	Total Benefits	\$12,244.52
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2015	- Preserved	\$12,244.52
Service Period Start Date	1 July 2015	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$12,244.52
Vested Amount	\$12,244.52		
Insured Death Benefit			
Total Death Benefit	\$12,244.52	Tax Free Proportion	0.00%
Disability Benefit		Taxable Proportion	100.00%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	11,231.69			11,231.69
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	1,640.92			1,640.92
Transfers in and transfers from reserves				
	1,640.92			1,640.92
	12,872.61			12,872.61
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	450.00			450.00
Contributions Tax				
Income Tax	178.09			178.09
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	628.09			628.09
Member's Account Balance at 30/06/2019	12,244.52			12,244.52

Reference: SMITMF / 506

Availability of Other Fund Information

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Trustee's Disclaimer

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MR MICHAEL JOHN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	14 December 1954	Total Benefits	\$37,722.78
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2016	- Preserved	
Service Period Start Date	1 July 2016	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$37,722.78
Member Mode	Pension (TRIS Retirement)	Including:	
Account Description		- Tax Free Component	\$2,792.18
Current Salary		- Taxable Component	\$34,930.60
Vested Amount	\$37,722.78		
Insured Death Benefit			
Total Death Benefit	\$37,722.78	Tax Free Proportion	7.40%
Disability Benefit		Taxable Proportion	92.60%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018			34,100.74	34,100.74
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			4,982.04	4,982.04
Transfers in and transfers from reserves				
			4,982.04	4,982.04
			39,082.78	39,082.78
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			1,360.00	1,360.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			1,360.00	1,360.00
Member's Account Balance at 30/06/2019			37,722.78	37,722.78

Reference: SMITMF / 507

Availability of Other Fund Information

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

Trustee's Disclaimer

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MRS KAEREN ANN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	17 April 1955	Total Benefits	\$36,720.98
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2016	- Preserved	\$36,720.98
Service Period Start Date	1 July 2016	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description		- Tax Free Component	\$2,718.17
Current Salary		- Taxable Component	\$34,002.81
Vested Amount	\$36,720.98		
Insured Death Benefit			
Total Death Benefit	\$36,720.98	Tax Free Proportion	7.40%
Disability Benefit		Taxable Proportion	92.60%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	33,683.93			33,683.93
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	4,921.14			4,921.14
Transfers in and transfers from reserves				
	4,921.14			4,921.14
	38,605.07			38,605.07
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	1,350.00			1,350.00
Contributions Tax				
Income Tax	534.09			534.09
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,884.09			1,884.09
Member's Account Balance at 30/06/2019	36,720.98			36,720.98

Reference: SMITMF / 508

Availability of Other Fund Information

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Trustee's Disclaimer

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MR MICHAEL JOHN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	14 December 1954	Total Benefits	\$30,324.07
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2017	- Preserved	
Service Period Start Date	1 July 2017	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$30,324.07
Member Mode	Pension (TRIS Retirement)	Including:	
Account Description		- Tax Free Component	\$9,032.62
Current Salary		- Taxable Component	\$21,291.45
Vested Amount	\$30,324.07		
Insured Death Benefit			
Total Death Benefit	\$30,324.07	Tax Free Proportion	0.00%
Disability Benefit		Taxable Proportion	100.00%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018			27,418.33	27,418.33
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			4,005.74	4,005.74
Transfers in and transfers from reserves				
			4,005.74	4,005.74
			31,424.07	31,424.07
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid			1,100.00	1,100.00
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
			1,100.00	1,100.00
Member's Account Balance at 30/06/2019			30,324.07	30,324.07

Reference: SMITMF / 509

Availability of Other Fund Information

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Trustee's Disclaimer

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MRS KAEREN ANN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	17 April 1955	Total Benefits	\$33,586.78
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2017	- Preserved	\$33,586.78
Service Period Start Date	1 July 2017	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description		- Tax Free Component	\$9,034.36
Current Salary		- Taxable Component	\$24,552.42
Vested Amount	\$33,586.78		
Insured Death Benefit			
Total Death Benefit	\$33,586.78	Tax Free Proportion	0.00%
Disability Benefit		Taxable Proportion	100.00%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	30,804.72			30,804.72
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	4,500.50			4,500.50
Transfers in and transfers from reserves				
	4,500.50			4,500.50
	35,305.22			35,305.22
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	1,230.00			1,230.00
Contributions Tax				
Income Tax	488.44			488.44
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,718.44			1,718.44
Member's Account Balance at 30/06/2019	33,586.78			33,586.78

Reference: SMITMF / 510

Availability of Other Fund Information

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MR MICHAEL JOHN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	14 December 1954	Total Benefits	\$32,739.94
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 February 2014	- Preserved	\$32,739.94
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$11,459.59
Current Salary		- Taxable Component	\$21,280.35
Vested Amount	\$32,739.94		
Insured Death Benefit			
Total Death Benefit	\$32,739.94		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018				
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions	11,459.59			11,459.59
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	34.04			34.04
Transfers in and transfers from reserves				
	36,493.63			36,493.63
	36,493.63			36,493.63
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	3.69			3.69
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	3,753.69			3,753.69
Member's Account Balance at 30/06/2019	32,739.94			32,739.94

Reference: SMITMF / 513

Availability of Other Fund Information

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

Member's Statement
M & K SMITH SUPERANNUATION FUND

MRS KAEREN ANN SMITH
PO BOX 1286
TWEED HEADS NSW 2485

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

Your Details		Your Balance	
Date of Birth	17 April 1955	Total Benefits	\$32,739.94
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 February 2014	- Preserved	\$32,739.94
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$11,459.59
Current Salary		- Taxable Component	\$21,280.35
Vested Amount	\$32,739.94		
Insured Death Benefit			
Total Death Benefit	\$32,739.94		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018				
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions	11,459.59			11,459.59
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	34.04			34.04
Transfers in and transfers from reserves				
	36,493.63			36,493.63
	36,493.63			36,493.63
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	3.69			3.69
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	3,753.69			3,753.69
Member's Account Balance at 30/06/2019	32,739.94			32,739.94

Reference: SMITMF / 514

Availability of Other Fund Information

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Signed by all the trustees of the fund

Kaeren Ann Smith
Director

Michael John Smith
Director

Statement Date: / /

M & K SMITH SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2019

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank		789.34	789.3400	789.34	789.34			0.13%
				789.34	789.34			0.13%
Real Estate Properties (Australian)								
53 Wharf Street. Tweed Heads	1.0000	59,090.91	606,386.9600	59,090.91	606,386.96	547,296.05	926.19%	99.18%
Solar Panels	1.0000	8,181.82	4,228.6200	8,181.82	4,228.62	(3,953.20)	(48.32%)	0.69%
				67,272.73	610,615.58	543,342.85	807.67%	99.87%
				68,062.07	611,404.92	543,342.85	798.30%	100.00%

M & K SMITH SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2019

Investment				Add			Less						Taxable	Indexed	Discounted	Other	Taxable
	Total	Franked	Unfranked	Franking	Foreign	TFN	Tax Free	Tax Exempt	Tax	Expenses	Capital	GST	Income	Capital	Capital	Capital	Taxable
	Income	Amount	Amount	Credits	Credits	Credits			Deferred		Gains Disc.*		(incl Cap Gains)	Gains	Gains*	Gains*	Capital Gains
Real Estate Properties (Australian)																	
53 Wharf	77,800.00											7,072.72	70,727.28				
Street. Tweed																	
Heads																	
	77,800.00											7,072.72	70,727.28				
	77,800.00											7,072.72	70,727.28				

* Includes Foreign Capital Gains

M & K SMITH SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2019

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Cash/Bank Accounts										
Cash at Bank		659.34		128,600.00		(128,470.00)			789.34	789.34
		<u>659.34</u>		<u>128,600.00</u>		<u>(128,470.00)</u>			<u>789.34</u>	<u>789.34</u>
Real Estate Properties (Australian)										
53 Wharf Street. Tweed Heads	1.0000	59,090.91						1.0000	59,090.91	606,386.96
Solar Panels	1.0000	8,181.82						1.0000	8,181.82	4,228.62
		<u>67,272.73</u>		<u> </u>		<u> </u>			<u>67,272.73</u>	<u>610,615.58</u>
		<u>67,932.07</u>		<u>128,600.00</u>		<u>(128,470.00)</u>			<u>68,062.07</u>	<u>611,404.92</u>

**M & K SMITH SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2019**

	2019
	\$
Benefits Accrued as a Result of Operations before Income Tax	89,931.00
Less:	
Increase in Market Value of Investments	(18,324.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(11,460.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(11,460.00)
Exempt Pension Income	(33,593.00)
Other Non Taxable Items	1.00
	<hr/> (74,836.00) <hr/>
	15,095.00
Add:	
Pensions Paid - Preserved - Tax Free	18,284.00
Pensions Paid - Preserved - Taxable	31,716.00
Pension Member Non Deductible Expenses	10,345.00
	<hr/> 60,345.00 <hr/>
Taxable Income	75,440.00 <hr/>
Tax Payable on Taxable Income	11,316.00
Less:	
Instalments Paid	11,144.00
	<hr/> 11,144.00 <hr/>
Income Tax Payable/(Refund)	172.00 <hr/>
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	431.00 <hr/>

PRESENT:	Kaeren Ann Smith Michael John Smith
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p>
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
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	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>Po Box 3376 Rundle Mall SA 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
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 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.

CLOSURE:

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

There being no further business the meeting then closed.

Signed as a true record –

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Kaeren Ann Smith
Chairperson

M & K SMITH SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2019

Details

No of Units

M & K SMITH SUPERANNUATION FUND

TRUSTEE: M & K SUPER PTY LTD

ACN: 168 728 694

TRUSTEES DECLARATION

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 trustees declare that

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements

Signed in accordance with a resolution of the directors of the trustee company by:

Kaeren Ann Smith
M & K Super Pty Ltd
Director

Michael John Smith
M & K Super Pty Ltd
Director

DATED: / /

M & K SMITH SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF M & K SMITH SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of M & K Smith Superannuation Fund, which comprise the balance sheet as at 30 June 2019, the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee (s) of the M & K Smith Superannuation Fund is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Clear Accounting Solutions

of

Suite 7/153 Cotlew Street
Ashmore QLD 4214

Dated: / /