
Financial statements and reports for the year ended
30 June 2018

The Ross Galloway Superannuation Fund

Prepared for: Eraden Pty Ltd

The Ross Galloway Superannuation Fund
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The Ross Galloway Superannuation Fund
Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Investments			
Managed Investments (Australian)	2	55,131.21	28,490.64
Real Estate Properties (Australian - Non Residential)	3	1,237,500.00	1,237,500.00
Shares in Listed Companies (Australian)	4	284,413.40	258,217.75
Units in Listed Unit Trusts (Australian)	5	72,915.00	26,665.00
Units in Unlisted Unit Trusts (Australian)	6	80,817.18	39,082.79
Total Investments		<u>1,730,776.79</u>	<u>1,589,956.18</u>
Other Assets			
Sundry Debtors		1,805.37	6,221.00
Distributions Receivable		3,354.31	524.80
Bank - WBC 180-169		24,990.42	86,162.85
Bank - ETrade		22,521.09	22,498.64
Bank - WBC 284-578		109.05	390.51
Wilsons CBA Cash Account		22,052.80	10,101.78
Rent Receivable		1,436.59	0.00
Income Tax Refundable		2,121.22	0.00
Total Other Assets		<u>78,390.85</u>	<u>125,899.58</u>
Total Assets		<u>1,809,167.64</u>	<u>1,715,855.76</u>
Less:			
Liabilities			
Income Tax Payable		0.00	7,334.90
Deferred Tax Liability		72,373.12	67,119.29
Total Liabilities		<u>72,373.12</u>	<u>74,454.19</u>
Net assets available to pay benefits		<u>1,736,794.52</u>	<u>1,641,401.57</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Galloway, Ross - Accumulation		686,674.39	655,600.22
Galloway, Paula - Accumulation		1,050,120.13	985,801.35
Total Liability for accrued benefits allocated to members' accounts		<u>1,736,794.52</u>	<u>1,641,401.57</u>

The Ross Galloway Superannuation Fund

Operating Statement

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Income			
Investment Income			
Trust Distributions	11	7,285.49	50,380.85
Dividends Received	10	8,649.52	11,446.20
Interest Received		292.02	289.41
Other Investment Income		67.70	16.90
Property Income	12	77,000.00	73,464.00
Investment Gains			
Changes in Market Values	13	71,522.44	303,017.30
Contribution Income			
Employer Contributions		5,861.52	7,051.28
Personal Concessional		0.00	35,000.00
Total Income		<u>170,678.69</u>	<u>480,665.94</u>
Expenses			
Accountancy Fees		2,035.00	2,335.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		550.00	275.00
Bank Charges		0.70	0.00
Body Corporate Fees		3,487.61	5,186.30
Investment Expenses		395.00	395.00
Management Fees		6,990.49	4,123.00
Interest Paid		7.34	12.08
Land tax		18,326.25	14,974.15
Property Expenses - Non Specified		19,170.10	24,131.70
Water		0.00	1,344.14
Member Payments			
Life Insurance Premiums		10,485.24	9,976.04
Division 293 Tax		3,829.65	0.00
Total Expenses		<u>65,536.38</u>	<u>63,011.41</u>
Benefits accrued as a result of operations before income tax		<u>105,142.31</u>	<u>417,654.53</u>
Income Tax Expense	14	9,749.36	47,535.24
Benefits accrued as a result of operations		<u>95,392.95</u>	<u>370,119.29</u>

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The fund initially recognises:

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

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 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 upon receipt.

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

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).

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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: Managed Investments (Australian)

2018
\$

2017
\$

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Mfs Concentrated Gbl Equ Tr (Ins)	24,987.21	11,870.64
MGE- Magellan Global Equities Fund (Managed Fund) - Managed Fund Units Fully	30,144.00	16,620.00
	55,131.21	28,490.64
Note 3: Real Estate Properties (Australian - Non Residential)		
	2018	2017
	\$	\$
4/25 Mary Street Brisbane	1,237,500.00	1,237,500.00
	1,237,500.00	1,237,500.00
Note 4: Shares in Listed Companies (Australian)		
	2018	2017
	\$	\$
Afterpay Holdings Limited - Ordinary Fully Paid	0.00	11,417.58
Aristocrat Leisure Limited	10,351.50	7,557.60
ANZ - Australia and New Zealand Banking Group Limited	26,489.12	25,503.36
Afterpay Touch Group Limited	37,400.00	0.00
BHP Billiton Limited	21,363.30	14,666.40
Bluglass Limited	5,675.40	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	23,245.53	26,416.39
CSL Limited	19,262.00	13,803.00
CVT- Covata Limited - Ordinary Fully Paid	0.00	460.54
Elmo Software Limited	11,000.00	10,000.00
Healthscope Limited.	0.00	7,514.00
ISU- Iselect Limited. - Ordinary Fully Paid	0.00	9,105.30
Ishares S&p 500 Etf - Chess Depository Interests 1:1 Ishs&p500	24,821.49	11,130.00
NAB - National Australia Bank Limited	9,374.22	10,119.78
Plato Income Maximiser Limited.	0.00	10,950.00
Plato Income Maximiser Limited.	20.00	120.00
Pilbara Minerals Limited	19,030.00	0.00
Seek Limited	14,721.75	11,414.25
The Star Entertainment Group Limited	8,627.50	8,837.50
SIV - Silver Chef Limited - Ordinary Fully Paid	0.00	11,989.35

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

SUN - Suncorp-Metway Limited. - Ordinary Fully Paid	0.00	15,561.00
Touchcorp Limited - Ordinary Fully Paid	0.00	6,179.00
Westpac Banking Corporation	25,578.90	25,079.22
Wesfarmers Limited	13,771.44	11,193.48
Zenitas Healthcare Limited- Ordinary Fully Paid	13,681.25	9,200.00
	<u>284,413.40</u>	<u>258,217.75</u>

Note 5: Units in Listed Unit Trusts (Australian)

	2018 \$	2017 \$
L1 Long Short Fund Limited	12,220.00	0.00
Magellan Global Trust	34,000.00	0.00
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	14,320.00	14,180.00
Viva Energy Reit - Stapled Securities	12,375.00	12,485.00
	<u>72,915.00</u>	<u>26,665.00</u>

Note 6: Units in Unlisted Unit Trusts (Australian)

	2018 \$	2017 \$
Blue Sky Private Equity Retirement Village Fund	1,248.00	0.00
Blue Sky VC 2012 Fund LP	8,307.00	8,588.00
Blue Sky Private Equity Vinomofu Fund	8,783.00	10,000.00
Blue Sky Cove Property Group 2 Rector Street Trust	17,154.86	20,494.79
Blue Sky Priv Eq Sunfresh Fund	27,108.70	0.00
L1 Capital Long Short Fund D Class	18,215.62	0.00
	<u>80,817.18</u>	<u>39,082.79</u>

Note 7: Liability for Accrued Benefits

	2018 \$	2017 \$
Liability for accrued benefits at beginning of year	1,641,401.57	1,271,282.28
Benefits accrued as a result of operations	95,392.95	370,119.29

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,736,794.52	1,641,401.57

Note 8: 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.

	2018 \$	2017 \$
Vested Benefits	1,736,794.52	1,641,401.57

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2018 \$	2017 \$
ANZ - Australia and New Zealand Banking Group Limited	1,440.80	1,922.06
AWC - Alumina Limited	0.00	189.96
Aristocrat Leisure Limited	113.90	100.50
BHP Billiton Limited	778.27	559.30
CSL Limited	192.03	83.78
Commonwealth Bank of Australia. - Ordinary Fully Paid	1,371.70	1,125.70
Healthscope Limited.	227.80	119.00
ISU- Iselect Limited. - Ordinary Fully Paid	249.15	291.21
Iluka Resources Limited - Ordinary Fully Paid	0.00	23.61
Insurance Australia Group Limited - Ordinary Fully Paid	0.00	164.73
Ishares S&p 500 Etf - Chess Depository Interests 1:1 Ishs&p500	259.80	107.77
Medibank Private Limited - Ordinary Fully Paid	0.00	198.34
Myob Group Limited - Ordinary Fully Paid	0.00	247.50
NAB - National Australia Bank Limited	677.16	967.38
Plato Income Maximiser Limited.	225.00	0.00
SIV - Silver Chef Limited - Ordinary Fully Paid	402.86	272.93
SUN - Suncorp-Metway Limited. - Ordinary Fully Paid	420.00	712.14

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Seek Limited	303.75	221.79
South32 Limited - Ordinary Fully Paid	0.00	4.03
Telstra Corporation Limited.	0.00	859.14
The Star Entertainment Group Limited	280.00	187.50
Vocus Communications Limited - Ordinary Fully Paid	0.00	300.00
Westpac Banking Corporation	1,569.80	2,566.20
Woodside Petroleum Limited	0.00	116.97
Woolworths Group Limited	0.00	104.66
Zenitas Healthcare Limited- Ordinary Fully Paid	137.50	0.00
	8,649.52	11,446.20

Note 11: Trust Distributions

	2018 \$	2017 \$
Viva Energy Reit - Stapled Securities	726.00	290.40
L1 Capital Long Short Fund D Class	985.30	0.00
Blue Sky Priv Eq Sunfresh Fund	1,915.18	0.00
Magellan Global Trust	1,237.50	0.00
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	690.00	320.00
Mfs Concentrated Glbl Equ Tr (Ins)	808.20	246.70
MGE- Magellan Global Equities Fund (Managed Fund) - Managed Fund Units Fully	923.31	300.00
Blue Sky Private Equity Software Services Fund 2	0.00	(6,648.88)
Blue Sky Private Equity Retirement Village Fund	0.00	56,733.26
Blue Sky VC 2012 Fund LP	0.00	176.77
STWSZX - RBS Group (Australia) Pty Limited - Installment Warrant	0.00	(1,037.40)
	7,285.49	50,380.85

Note 12: Rental Income

	2018 \$	2017 \$
4/25 Mary Street Brisbane	77,000.00	73,464.00
	77,000.00	73,464.00

Note 13: Unrealised Movements in Market Value

2018 \$	2017 \$
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The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Derivatives (Options, Hybrids, Future Contracts)

STWSZX - RBS Group (Australia) Pty Limited - Installment Warrant	0.00	23,318.01
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	0.00	23,318.01
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Managed Investments (Australian)

MGE- Magellan Global Equities Fund (Managed Fund) - Managed Fund Units Fully	3,563.25	1,655.25
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Mfs Concentrated Gbl Equ Tr (Ins)	1,116.57	(129.36)
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	4,679.82	1,525.89
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Real Estate Properties (Australian - Non Residential)

4/25 Mary Street Brisbane	0.00	297,500.00
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	0.00	297,500.00
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Shares in Listed Companies (Australian)

ANZ - Australia and New Zealand Banking Group Limited	(455.04)	3,969.48
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AWC - Alumina Limited	0.00	(460.85)
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Afterpay Holdings Limited - Ordinary Fully Paid	(1,416.78)	1,416.78
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Afterpay Touch Group Limited	26,507.54	0.00
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Aristocrat Leisure Limited	2,793.90	2,352.73
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BHP Billiton Limited	6,696.90	2,271.40
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Bluglass Limited	(1,324.26)	0.00
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CSL Limited	5,459.00	3,540.25
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CVT- Covata Limited - Ordinary Fully Paid	5,539.29	(2,993.54)
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Commonwealth Bank of Australia. - Ordinary Fully Paid	(3,170.86)	3,847.36
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Cybg Plc	0.00	(13.60)
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Elmo Software Limited	(1,800.00)	2,000.00
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Healthscope Limited.	2,880.75	(2,880.75)
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ISU- Iselect Limited. - Ordinary Fully Paid	(5,040.15)	1,890.74
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Iluka Resources Limited - Ordinary Fully Paid	0.00	1,906.06
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Insurance Australia Group Limited - Ordinary Fully Paid	0.00	159.64
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Ishares S&p 500 Etf - Chess Depository Interests 1:1 Ishs&p500	3,653.62	1,167.00
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The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Medibank Private Limited - Ordinary Fully Paid	0.00	(2,198.30)
NAB - National Australia Bank Limited	(745.56)	1,422.72
NHC - New Hope Corporation Limited - Ordinary Fully Paid	0.00	2,612.99
Pilbara Minerals Limited	(5,854.75)	0.00
Plato Income Maximiser Limited.	50.00	(50.00)
Plato Income Maximiser Limited.	(100.00)	120.00
SIV - Silver Chef Limited - Ordinary Fully Paid	3,881.18	(3,881.18)
SUN - Suncorp-Metway Limited. - Ordinary Fully Paid	(2,343.60)	2,649.75
Seek Limited	3,307.50	1,014.75
South32 Limited	0.00	238.97
Telstra Corporation Limited.	0.00	(2,952.65)
The Star Entertainment Group Limited	(210.00)	(1,494.75)
Touchcorp Limited - Ordinary Fully Paid	1,615.75	(1,615.75)
Wesfarmers Limited	2,577.96	(580.32)
Westpac Banking Corporation	(1,070.12)	1,265.05
Woodside Petroleum Limited	0.00	2,065.92
Woolworths Group Limited	0.00	1,834.78
Zenitas Healthcare Limited- Ordinary Fully Paid	168.75	(800.00)
	<hr/>	<hr/>
	41,601.02	17,824.68
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Units in Listed Unit Trusts (Australian)		
L1 Long Short Fund Limited	(780.00)	0.00
Magellan Global Trust	4,000.00	0.00
Sydney Airport - Units Fully Paid Stapled Securities Us Prohibited	140.00	1,065.25
Viva Energy Reit - Stapled Securities	(110.00)	(547.25)
	<hr/>	<hr/>
	3,250.00	518.00
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Units in Unlisted Unit Trusts (Australian)		
Blue Sky Cove Property Group 2 Rector Street Trust	(3,339.93)	683.76
Blue Sky Priv Eq Sunfresh Fund	7,108.70	0.00

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Blue Sky Private Equity Retirement Village Fund	1,248.00	(68,022.00)
Blue Sky Private Equity Software Services Fund	0.00	591.75
Blue Sky Private Equity Software Services Fund 2	0.00	7,000.00
Blue Sky Private Equity Vinomofu Fund	(1,217.00)	0.00
Blue Sky VC 2012 Fund LP	(281.00)	(4,801.80)
L1 Capital Long Short Fund D Class	(1,784.38)	0.00
	<u>1,734.39</u>	<u>(64,548.29)</u>
Total Unrealised Movement	51,265.23	276,138.29
Realised Movements in Market Value		
	2018	2017
	\$	\$
Derivatives (Options, Hybrids, Future Contracts)		
STWSZX - RBS Group (Australia) Pty Limited - Installment Warrant	0.00	34,409.57
	<u>0.00</u>	<u>34,409.57</u>
Shares in Listed Companies (Australian)		
AWC - Alumina Limited	0.00	556.85
Afterpay Touch Group Limited	10,258.11	0.00
Aristocrat Leisure Limited	0.00	1,510.57
Bellamy's Australia Limited	0.00	(3,383.40)
CVT- Covata Limited - Ordinary Fully Paid	(5,376.94)	0.00
Cybg Plc	0.00	32.68
Elmo Software Limited	19,273.36	0.00
Healthscope Limited.	(2,361.50)	0.00
ISU- Iselect Limited. - Ordinary Fully Paid	(1,870.20)	4,539.76
Iluka Resources Limited - Ordinary Fully Paid	0.00	(2,211.82)
Insurance Australia Group Limited - Ordinary Fully Paid	0.00	(299.70)
Iron Mountain Incorporated	0.00	(9.39)
Lendlease Group - Unit/Ordinary Fully Paid Stapled Securities	0.00	(30.25)
Medibank Private Limited - Ordinary Fully Paid	0.00	1,085.97

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

Myob Group Limited - Ordinary Fully Paid	0.00	(566.50)
NHC - New Hope Corporation Limited - Ordinary Fully Paid	0.00	(2,550.08)
Oncosil Medical Ltd	2,320.01	0.00
Plato Income Maximiser Limited.	(324.75)	0.00
Ruralco Holdings Limited - Ordinary Fully Paid	0.00	1,328.49
SIV - Silver Chef Limited - Ordinary Fully Paid	(3,360.23)	0.00
SUN - Suncorp-Metway Limited. - Ordinary Fully Paid	1,699.35	0.00
South32 Limited	0.00	(22.77)
Telstra Corporation Limited.	0.00	1,313.90
Vocus Communications Limited - Ordinary Fully Paid	0.00	(7,038.90)
Westpac Banking Corporation	0.00	365.15
Woodside Petroleum Limited	0.00	(1,728.49)
Woolworths Group Limited	0.00	(1,475.47)
	<u>20,257.21</u>	<u>(8,583.40)</u>
Units in Unlisted Unit Trusts (Australian)		
Blue Sky Private Equity Software Services Fund	0.00	(591.75)
Blue Sky Private Equity Software Services Fund 2	0.00	(7,000.00)
	<u>0.00</u>	<u>(7,591.75)</u>
Total Realised Movement	<u>20,257.21</u>	<u>18,234.42</u>
Changes in Market Values	<u>71,522.44</u>	<u>294,372.71</u>
Note 14: Income Tax Expense		
	2018	2017
The components of tax expense comprise	\$	\$
Current Tax	4,495.53	47,535.24
Deferred Tax Liability/Asset	5,253.83	0.00
Income Tax Expense	<u>9,749.36</u>	<u>47,535.24</u>

The Ross Galloway Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2018

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%	15,771.35	62,648.25
Less:		
Tax effect of:		
Increase in MV of Investments	7,689.78	41,420.70
Realised Accounting Capital Gains	3,038.58	4,031.85
Accounting Trust Distributions	1,092.82	23.25
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	0.00	(1,068.00)
Add:		
Tax effect of:		
Other Non-Deductible Expenses	574.45	0.00
Franking Credits	630.82	0.00
Foreign Credits	45.95	0.00
Net Capital Gains	3,179.25	2,703.30
Taxable Trust Distributions	466.83	0.00
Distributed Foreign Income	160.15	0.00
Rounding	(0.27)	0.00
Income Tax on Taxable Income or Loss	9,007.35	20,943.75
Less credits:		
Franking Credits	4,205.48	11,313.62
Foreign Credits	306.34	54.23
Other Adjustments		2,988.00
Current Tax or Refund	<u>4,495.53</u>	<u>47,535.24</u>

The Ross Galloway Superannuation Fund
Eraden Pty Ltd ACN: 011031548
Trustees Declaration

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

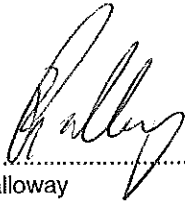
The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the directors of the trustee company declares that:

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

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



.....
Ross Galloway
Eraden Pty Ltd
Director



.....
Paula Galloway
Eraden Pty Ltd
Director

Dated this 31st day of Oct 2018

Members Statement

Ross Galloway
 PO Box 2133
 Ascot, Queensland, 4007, Australia

Your Details

Date of Birth : 18/01/1964
 Age: 54
 Tax File Number: Provided
 Date Joined Fund: 05/05/1999
 Service Period Start Date: 05/05/1999
 Date Left Fund:
 Member Code: GALROS00001A
 Account Start Date 05/05/1999
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 686,674.39
 Total Death Benefit 3,626,674.39
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

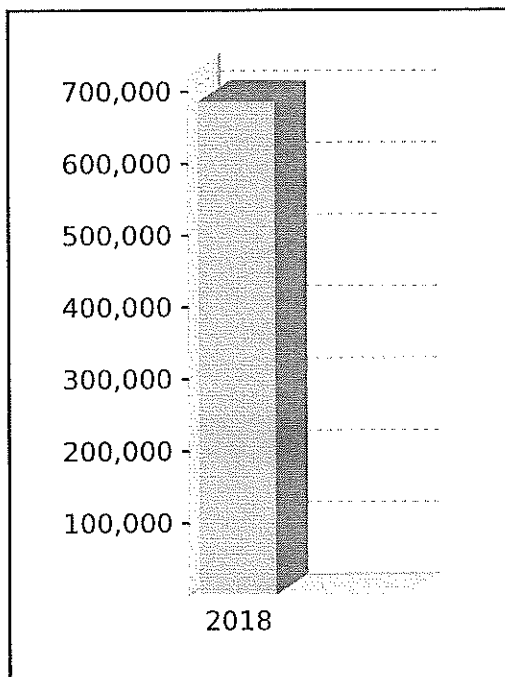
Total Benefits 686,674.39

Preservation Components

Preserved 686,674.40
 Unrestricted Non Preserved (0.01)
 Restricted Non Preserved

Tax Components

Tax Free 66,675.43
 Taxable 619,998.96



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	655,600.22
<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	46,947.73
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	4,868.12
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	3,829.65
Insurance Policy Premiums Paid	7,175.79
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	686,674.39

Members Statement

Paula Galloway
 PO Box 2133
 Ascot, Queensland, 4007, Australia

Your Details

Date of Birth : 18/04/1964
 Age: 54
 Tax File Number: Provided
 Date Joined Fund: 05/05/1999
 Service Period Start Date: 01/07/1996
 Date Left Fund:
 Member Code: GALPAU00001A
 Account Start Date 05/05/1999
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 1,050,120.13
 Total Death Benefit 2,940,120.13
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 1,050,120.13

Preservation Components

Preserved 1,048,781.13

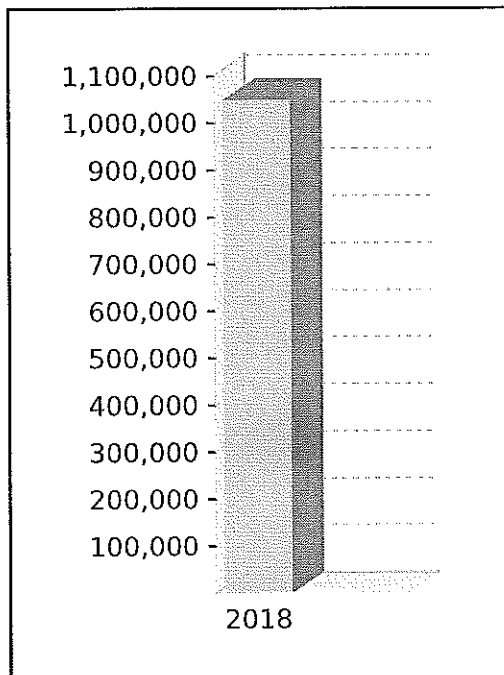
Unrestricted Non Preserved

Restricted Non Preserved 1,339.00

Tax Components

Tax Free 3,916.63

Taxable 1,046,203.50



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2017	985,801.35
<u>Increases to Member account during the period</u>	
Employer Contributions	5,861.52
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	71,159.77
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	879.23
Income Tax	8,513.83
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	3,309.45
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2018	1,050,120.13

The Ross Galloway Superannuation Fund Contributions Breakdown Report

For The Period 01 July 2017 - 30 June 2018

Summary

Member	D.O.B	Age (at 30/06/2017)	Total Super Balance (at 30/06/2017) *1	Concessional	Non-Concessional	Other	Reserves	Total
Galloway, Paula	18/04/1964	53	985,801.35	5,861.52	0.00	0.00	0.00	5,861.52
Galloway, Ross	18/01/1964	53	655,600.22	0.00	0.00	0.00	0.00	0.00
All Members				5,861.52	0.00	0.00	0.00	5,861.52

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

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Galloway, Paula	Concessional	5,861.52	25,000.00	19,138.48 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap
Galloway, Ross	Concessional	0.00	25,000.00	25,000.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2015	2016	2017	2018	Total	Current Position
Galloway, Paula	N/A	1,589.63	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Galloway, Ross	N/A	1,589.63	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Galloway, Paula

Date	Transaction Description	Ledger Data				SuperStream Data						
		Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other		
21/08/2017	SBSCH		438.46									
	460000935899											
14/09/2017	SBSCH		438.46									
	400000670700											
15/09/2017	SBSCH		657.69									

13/10/2017	420000564218	Employer	438.46	
19/12/2017	460000949419	Employer	657.69	
19/01/2018	460000968210	Employer	438.46	
08/03/2018	420000600740	Employer	438.46	
13/03/2018	ATO00800000934683	Employer	438.46	
19/04/2018	ATO00500000912304	Employer	600.00	
03/05/2018	TFR Private Bank Cheque P Galloway super	Employer	438.46	
08/05/2018	ATO00500000919379	Employer	438.46	
05/06/2018	ATO00500000920495	Employer	438.46	
	ATO00800000948769	Employer	438.46	
Total - Galloway, Paula			5,861.52	0.00

Total for all members 5,861.52 0.00 0.00 0.00

0.00 0.00 0.00