

## The Porter Family 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 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2019.

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

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Karen Porter

Trustee

30 June 2019

The Porter Family Superannuation Fund  
**Statement of Financial Position**

As at 30 June 2019

	Note	2019 \$	2018 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2	0.00	166,996.84
Shares in Listed Companies (Australian)	3	0.00	412,795.01
Units in Listed Unit Trusts (Australian)	4	0.00	80,721.93
<b>Total Investments</b>		<u>0.00</u>	<u>660,513.78</u>
<b>Other Assets</b>			
Distributions Receivable		0.00	2,717.61
Rabobank CMA ***9630		0.00	251,417.72
Rabobank High Interest ***0700		0.00	8,446.77
Rabobank Term Deposit		0.00	250,000.00
Income Tax Refundable		0.00	3,910.93
<b>Total Other Assets</b>		<u>0.00</u>	<u>516,493.03</u>
<b>Total Assets</b>		<u>0.00</u>	<u>1,177,006.81</u>
Less:			
<b>Liabilities</b>			
PAYG Payable		0.00	7,250.00
Deferred Tax Liability		0.00	7,124.40
<b>Total Liabilities</b>		<u>0.00</u>	<u>14,374.40</u>
<b>Net assets available to pay benefits</b>		<u>0.00</u>	<u>1,162,632.41</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	6, 7		
Porter, Karen - Accumulation		0.00	1,162,632.41
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>0.00</u>	<u>1,162,632.41</u>

# The Porter Family Superannuation Fund

## Operating Statement

For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	10	7,442.68	15,824.70
Dividends Received	9	10,031.56	20,431.05
Interest Received		14,729.18	10,532.08
Other Investment Income		0.00	21.45
<b>Contribution Income</b>			
Employer Contributions		1,873.18	14,229.29
Other Contributions		0.00	500.00
<b>Total Income</b>		<u>34,076.60</u>	<u>61,538.57</u>
<b>Expenses</b>			
Accountancy Fees		5,720.00	2,640.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		1,804.00	902.00
Advisor Fees		1,375.00	1,650.00
<b>Member Payments</b>			
Benefits Paid/Transfers Out		138,913.52	0.00
<b>Investment Losses</b>			
Changes in Market Values	11	10,923.55	(15,437.05)
<b>Total Expenses</b>		<u>159,254.07</u>	<u>(10,245.05)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(125,177.47)</u>	<u>71,783.62</u>
Income Tax Expense	12	(800.20)	2,858.58
<b>Benefits accrued as a result of operations</b>		<u>(124,377.27)</u>	<u>68,925.04</u>

# The Porter Family Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Amp Capital Corporate Bond Fund - Off-Platform Class H	717.01	1,587.55
Apa Group	515.43	1,056.15
Charter Hall Direct Industrial Fund No. 2	3,308.64	7,471.52
Charter Hall Direct Industrial Fund No. 3	2,901.60	3,868.80
Goodman Group	0.00	803.16
Macquarie Atlas Roads Group	0.00	1,037.52
	<u>7,442.68</u>	<u>15,824.70</u>
Dividends Received		
AGL Energy Limited.	1,060.92	1,751.36
Asaleo Care Limited	0.00	1,286.00
ASX Limited	550.96	1,045.35
Australia And New Zealand Banking Group Limited	1,060.80	2,121.60
BHP Group Limited	1,035.98	1,445.35
Brambles Limited	272.75	545.50
Commonwealth Bank Of Australia.	1,323.63	2,463.90
Insurance Australia Group Limited	709.00	1,205.30
loof Holdings Limited	599.94	1,199.88
Japara Healthcare Limited	0.00	666.90
QBE Insurance Group Limited	243.76	288.08
Regis Healthcare Limited	264.26	590.22
RIO Tinto Limited	410.02	879.00
Telstra Corporation Limited.	455.62	1,097.63
Wesfarmers Limited	375.60	697.99
Westpac Banking Corporation	1,257.72	2,515.44
Woodside Petroleum Limited	410.60	631.55
	<u>10,031.56</u>	<u>20,431.05</u>
Interest Received		
ANZ Etrade ***9116	0.00	0.10
Rabobank CMA ***9630	12,235.50	3,875.21
Rabobank High Interest ***0700	57.52	3,454.44
Rabobank Term Deposit	2,436.16	3,202.33
	<u>14,729.18</u>	<u>10,532.08</u>
Other Investment Income		
Apa Group	0.00	21.45
	<u>0.00</u>	<u>21.45</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Karen Porter	1,873.18	3,670.55
Phillip Porter	0.00	10,558.74
	<u>1,873.18</u>	<u>14,229.29</u>
Other Contributions		
Karen Porter	0.00	500.00
	<u>0.00</u>	<u>500.00</u>
<b>Total Income</b>	<u>34,076.60</u>	<u>61,538.57</u>

### Expenses

# The Porter Family Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Accountancy Fees	5,720.00	2,640.00
Advisor Fees	1,375.00	1,650.00
ATO Supervisory Levy	518.00	0.00
Auditor's Remuneration	1,804.00	902.00
	<u>9,417.00</u>	<u>5,192.00</u>
<b>Member Payments</b>		
Benefits Paid/Transfers Out		
Porter, Karen - Accumulation (Accumulation)	138,913.52	0.00
	<u>138,913.52</u>	<u>0.00</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		
Managed Investments (Australian)		
Amp Capital Corporate Bond Fund - Off-Platform Class H	2,556.74	0.00
Charter Hall Direct Industrial Fund No. 2	(14,183.50)	0.00
Charter Hall Direct Industrial Fund No. 3	(8,346.65)	0.00
	<u>(19,973.41)</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(8,815.65)	0.00
Asaleo Care Limited	10,158.82	0.00
ASX Limited	(12,796.70)	0.00
Australia And New Zealand Banking Group Limited	4,392.63	0.00
BHP Group Limited	(6,317.55)	0.00
Brambles Limited	(731.66)	0.00
Commonwealth Bank Of Australia.	2,880.43	0.00
Insurance Australia Group Limited	(6,522.82)	0.00
loof Holdings Limited	2,171.84	0.00
Japara Healthcare Limited	2,397.80	0.00
QBE Insurance Group Limited	2,215.22	0.00
Regis Healthcare Limited	3,086.16	0.00
RIO Tinto Limited	(2,750.80)	0.00
Telstra Corporation Limited.	7,996.23	0.00
Wesfarmers Limited	(2,127.96)	0.00
Westpac Banking Corporation	6,571.32	0.00
Woodside Petroleum Limited	1,075.37	0.00
	<u>2,882.68</u>	<u>0.00</u>
Units in Listed Unit Trusts (Australian)		
Apa Group	(3,656.56)	0.00
Atlas Arteria	(13,303.49)	0.00
Goodman Group	(12,972.98)	0.00
	<u>(29,933.03)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Amp Capital Corporate Bond Fund - Off-Platform Class H	(2,045.48)	578.67
Charter Hall Direct Industrial Fund No. 2	11,429.50	433.50
Charter Hall Direct Industrial Fund No. 3	7,612.82	(1,627.40)
	<u>16,996.84</u>	<u>(615.23)</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	13,526.41	5,085.68
Asaleo Care Limited	(2,102.32)	964.50
ASX Limited	12,431.17	(5,443.90)

**The Porter Family Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2019

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Australia And New Zealand Banking Group Limited	(4,751.35)	636.48
BHP Group Limited	9,788.05	(12,437.10)
Brambles Limited	(3,368.73)	1,598.85
Commonwealth Bank Of Australia.	(2,155.27)	5,695.62
Insurance Australia Group Limited	10,370.42	(6,203.75)
loof Holdings Limited	(99.21)	1,799.82
Japara Healthcare Limited	(1,968.40)	2,017.80
QBE Insurance Group Limited	(3,531.36)	2,293.56
Regis Healthcare Limited	(3,922.56)	1,985.75
RIO Tinto Limited	5,659.40	(4,840.80)
Telstra Corporation Limited.	(10,379.59)	6,958.56
Wesfarmers Limited	1,508.44	(2,892.12)
Westpac Banking Corporation	(4,384.76)	1,618.98
Woodside Petroleum Limited	(1,383.49)	(3,316.35)
	<u>15,236.85</u>	<u>(4,478.42)</u>
Units in Listed Unit Trusts (Australian)		
Apa Group	3,772.40	(1,646.28)
Atlas Arteria	11,571.72	(11,571.72)
Goodman Group	10,369.50	(4,830.00)
Macquarie Atlas Roads Group	0.00	7,704.60
	<u>25,713.62</u>	<u>(10,343.40)</u>
<b>Changes in Market Values</b>	<u>10,923.55</u>	<u>(15,437.05)</u>
<b>Total Expenses</b>	<u>159,254.07</u>	<u>(10,245.05)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(125,177.47)</u>	<u>71,783.62</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(2,378.00)	2,858.58
Writeback of FITB/PDIT (Unallocated)	1,577.80	0.00
<b>Total Income Tax</b>	<u>(800.20)</u>	<u>2,858.58</u>
<b>Benefits accrued as a result of operations</b>	<u>(124,377.27)</u>	<u>68,925.04</u>

The Porter Family Superannuation Fund  
**Statement of Taxable Income**  
For the year ended 30 June 2019

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	<b>2019</b>
	<b>\$</b>
Benefits accrued as a result of operations	(125,177.47)
<b>Less</b>	
Realised Accounting Capital Gains	47,023.76
Accounting Trust Distributions	7,442.68
	<u>54,466.44</u>
<b>Add</b>	
Decrease in MV of investments	57,947.31
Franking Credits	4,146.06
Net Capital Gains	45,347.00
Taxable Trust Distributions	4,235.96
Distributed Foreign income	174.66
Benefits Paid/Transfers Out	138,913.52
	<u>250,764.51</u>
SMSF Annual Return Rounding	(4.60)
<b>Taxable Income or Loss</b>	<u>71,116.00</u>
Income Tax on Taxable Income or Loss	10,667.40
<b>Less</b>	
Franking Credits	4,146.06
<b>CURRENT TAX OR REFUND</b>	<u>6,521.34</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for Wound up Funds	(259.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>6,521.34</u>

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# The Porter Family Superannuation Fund

## Deferred Tax Reconciliation

For The Period 01 July 2018 - 30 June 2019

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
BHP.AX	BHP Group Limited	(9,788.05)	(3,262.68)	(6,525.37)	(6,525.37)
GMG.AX	Goodman Group	(10,369.50)	(3,456.50)	(6,913.00)	(6,913.00)
APA.AX	Apa Group	(3,772.40)	(1,257.47)	(2,514.93)	(2,514.93)
TLS.AX	Telstra Corporation Limited.	10,379.59	3,459.86	6,919.73	6,919.73
ANZ.AX	Australia And New Zealand Banking Group Limited	4,751.35	1,583.78	3,167.57	3,167.57
WES.AX	Wesfarmers Limited	(1,508.44)	(502.81)	(1,005.63)	(1,005.63)
AGL.AX	AGL Energy Limited.	(13,526.41)	(4,508.80)	(9,017.61)	(9,017.61)
QBE.AX	QBE Insurance Group Limited	3,531.36	1,177.12	2,354.24	2,354.24
REG.AX	Regis Healthcare Limited	3,922.56	1,307.52	2,615.04	2,615.04
AMPCAPITAL	Amp Capital Corporate Bond Fund - Off-Platform Class H	2,045.48	681.83	1,363.65	1,363.65
BXB.AX	Brambles Limited	3,368.73	1,122.91	2,245.82	2,245.82
IAG.AX	Insurance Australia Group Limited	(10,370.42)	(3,456.80)	(6,913.62)	(6,913.62)
WPL.AX	Woodside Petroleum Limited	1,383.49	461.16	922.33	922.33
MAQ0815AU	Charter Hall Direct Industrial Fund No. 2	(11,429.50)	(3,809.83)	(7,619.67)	(7,619.67)
CBA.AX	Commonwealth Bank Of Australia.	2,155.27	718.42	1,436.85	1,436.85
AHY.AX	Asaleo Care Limited	2,102.32	700.77	1,401.55	1,401.55
IFL.AX	loof Holdings Limited	99.21	33.07	66.14	66.14
ASX.AX	A.S.X. Limited	(12,431.17)	(4,143.73)	(8,287.44)	(8,287.44)
ALX.AX	Atlas Arteria	(11,571.72)	(3,857.24)	(7,714.48)	(7,714.48)
WBC.AX	Westpac Banking Corporation	4,384.76	1,461.59	2,923.17	2,923.17



# The Porter Family Superannuation Fund

## Deferred Tax Reconciliation

For The Period 01 July 2018 - 30 June 2019

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
RIO.AX	RIO Tinto Limited	(5,659.40)	(1,886.47)	(3,772.93)	(3,772.93)
JHC.AX	Japara Healthcare Limited	1,968.40	656.13	1,312.27	1,312.27
CHDIF3	Charter Hall Direct Industrial Fund No. 3	(7,612.82)	(2,537.61)	(5,075.21)	(5,075.21)
		(57,947.31)	(19,315.78)	(38,631.53)	(38,631.53)
<b>Tax Deferred Distributions</b>					
AMPCAPITAL	Amp Capital Corporate Bond Fund - Off-Platform Class H	(234.62)	0.00	(234.62)	(234.62)
APA.AX	Apa Group	299.14	0.00	299.14	299.14
APA.AX	Apa Group	(1,123.91)	0.00	(1,123.91)	(1,123.91)
CHDIF3	Charter Hall Direct Industrial Fund No. 3	(7,103.00)	0.00	(7,103.00)	(7,103.00)
MAQ0815AU	Charter Hall Direct Industrial Fund No. 2	(12,535.01)	0.00	(12,535.01)	(12,535.01)
		(20,697.40)	0.00	(20,697.40)	(20,697.40)
<b>Total</b>		(78,644.71)	(19,315.78)	(59,328.93)	(59,328.93)
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>		7,124.40			
Current Year Transactions		(8,899.34)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		1,577.80			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			

**Closing Balance**

(197.14)

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## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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### Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the 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.

## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

### Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

## d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

## e. 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.

## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

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)

	2019 \$	2018 \$
Amp Capital Corporate Bond Fund - Off-Platform Class H	0.00	47,954.52
Charter Hall Direct Industrial Fund No. 3	0.00	57,612.82
Charter Hall Direct Industrial Fund No. 2	0.00	61,429.50
	0.00	166,996.84

### Note 3: Shares in Listed Companies (Australian)

	2019 \$	2018 \$
AGL Energy Limited.	0.00	37,856.32
Asaleo Care Limited	0.00	17,939.70
Australia And New Zealand Banking Group Limited	0.00	37,446.24
ASX Limited	0.00	32,516.95
BHP Group Limited	0.00	39,674.70
Brambles Limited	0.00	16,703.28
Commonwealth Bank Of Australia.	0.00	41,754.51
Insurance Australia Group Limited	0.00	30,238.85
loof Holdings Limited	0.00	19,975.78
Japara Healthcare Limited	0.00	12,346.20
QBE Insurance Group Limited	0.00	10,791.92
Regis Healthcare Limited	0.00	10,020.40
RIO Tinto Limited	0.00	20,025.60
Telstra Corporation Limited.	0.00	10,852.04
Westpac Banking Corporation	0.00	39,203.40
Wesfarmers Limited	0.00	15,449.68
Woodside Petroleum Limited	0.00	19,999.44
	0.00	412,795.01

### Note 4: Units in Listed Unit Trusts (Australian)

2019	2018
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## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

	\$	\$
Atlas Arteria	0.00	30,323.88
Apa Group	0.00	23,846.85
Goodman Group	0.00	26,551.20
	<hr/> 0.00	<hr/> 80,721.93

### Note 5: Banks and Term Deposits

	2019 \$	2018 \$
<b>Banks</b>		
Rabobank CMA ***9630	0.00	251,417.72
Rabobank High Interest ***0700	0.00	8,446.77
	<hr/> 0.00	<hr/> 259,864.49

	2019 \$	2018 \$
<b>Term Deposits</b>		
Rabobank Term Deposit	0.00	250,000.00
	<hr/> 0.00	<hr/> 250,000.00

### Note 6: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	1,162,632.41	1,093,707.37
Benefits accrued as a result of operations	(124,377.27)	68,925.04
Current year member movements	(1,038,255.14)	0.00
	<hr/> 0.00	<hr/> 1,162,632.41

### Note 7: Vested Benefits

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

## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
Vested Benefits	0.00	1,162,632.41

### Note 8: Guaranteed Benefits

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

### Note 9: Dividends

	2019 \$	2018 \$
AGL Energy Limited.	1,060.92	1,751.36
ASX Limited	550.96	1,045.35
Asaleo Care Limited	0.00	1,286.00
Australia And New Zealand Banking Group Limited	1,060.80	2,121.60
BHP Group Limited	1,035.98	1,445.35
Brambles Limited	272.75	545.50
Commonwealth Bank Of Australia.	1,323.63	2,463.90
Insurance Australia Group Limited	709.00	1,205.30
loof Holdings Limited	599.94	1,199.88
Japara Healthcare Limited	0.00	666.90
QBE Insurance Group Limited	243.76	288.08
RIO Tinto Limited	410.02	879.00
Regis Healthcare Limited	264.26	590.22
Telstra Corporation Limited.	455.62	1,097.63
Wesfarmers Limited	375.60	697.99
Westpac Banking Corporation	1,257.72	2,515.44
Woodside Petroleum Limited	410.60	631.55
	<u>10,031.56</u>	<u>20,431.05</u>

## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

### Note 10: Trust Distributions

	2019 \$	2018 \$
Amp Capital Corporate Bond Fund - Off-Platform Class H	717.01	1,587.55
Charter Hall Direct Industrial Fund No. 2	3,308.64	7,471.52
Charter Hall Direct Industrial Fund No. 3	2,901.60	3,868.80
Apa Group	515.43	1,056.15
Macquarie Atlas Roads Group	0.00	1,037.52
Goodman Group	0.00	803.16
	7,442.68	15,824.70

### Note 11: Unrealised Movements in Market Value

	2019 \$	2018 \$
<b>Managed Investments (Australian)</b>		
Amp Capital Corporate Bond Fund - Off-Platform Class H	2,045.48	(578.67)
Charter Hall Direct Industrial Fund No. 2	(11,429.50)	(433.50)
Charter Hall Direct Industrial Fund No. 3	(7,612.82)	1,627.40
	(16,996.84)	615.23

### Shares in Listed Companies (Australian)

AGL Energy Limited.	(13,526.41)	(5,085.68)
ASX Limited	(12,431.17)	5,443.90
Asaleo Care Limited	2,102.32	(964.50)
Australia And New Zealand Banking Group Limited	4,751.35	(636.48)
BHP Group Limited	(9,788.05)	12,437.10
Brambles Limited	3,368.73	(1,598.85)
Commonwealth Bank Of Australia.	2,155.27	(5,695.62)
Insurance Australia Group Limited	(10,370.42)	6,203.75
loof Holdings Limited	99.21	(1,799.82)
Japara Healthcare Limited	1,968.40	(2,017.80)
QBE Insurance Group Limited	3,531.36	(2,293.56)
RIO Tinto Limited	(5,659.40)	4,840.80
Regis Healthcare Limited	3,922.56	(1,985.75)



## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

Telstra Corporation Limited.	10,379.59	(6,958.56)
Wesfarmers Limited	(1,508.44)	2,892.12
Westpac Banking Corporation	4,384.76	(1,618.98)
Woodside Petroleum Limited	1,383.49	3,316.35
	(15,236.85)	4,478.42
<b>Units in Listed Unit Trusts (Australian)</b>		
Apa Group	(3,772.40)	1,646.28
Atlas Arteria	(11,571.72)	11,571.72
Goodman Group	(10,369.50)	4,830.00
Macquarie Atlas Roads Group	0.00	(7,704.60)
	(25,713.62)	10,343.40
<b>Total Unrealised Movement</b>	(57,947.31)	15,437.05
<b>Realised Movements in Market Value</b>		
	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
Amp Capital Corporate Bond Fund - Off-Platform Class H	(2,556.74)	0.00
Charter Hall Direct Industrial Fund No. 2	14,183.50	0.00
Charter Hall Direct Industrial Fund No. 3	8,346.65	0.00
	19,973.41	0.00
<b>Shares in Listed Companies (Australian)</b>		
AGL Energy Limited.	8,815.65	0.00
ASX Limited	12,796.70	0.00
Asaleo Care Limited	(10,158.82)	0.00
Australia And New Zealand Banking Group Limited	(4,392.63)	0.00
BHP Group Limited	6,317.55	0.00
Brambles Limited	731.66	0.00
Commonwealth Bank Of Australia.	(2,880.43)	0.00
Insurance Australia Group Limited	6,522.82	0.00

## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

loof Holdings Limited	(2,171.84)	0.00
Japara Healthcare Limited	(2,397.80)	0.00
QBE Insurance Group Limited	(2,215.22)	0.00
RIO Tinto Limited	2,750.80	0.00
Regis Healthcare Limited	(3,086.16)	0.00
Telstra Corporation Limited.	(7,996.23)	0.00
Wesfarmers Limited	2,127.96	0.00
Westpac Banking Corporation	(6,571.32)	0.00
Woodside Petroleum Limited	(1,075.37)	0.00
	<hr/>	<hr/>
	(2,882.68)	0.00
	<hr/>	<hr/>
<b>Units in Listed Unit Trusts (Australian)</b>		
Apa Group	3,656.56	0.00
Atlas Arteria	13,303.49	0.00
Goodman Group	12,972.98	0.00
	<hr/>	<hr/>
	29,933.03	0.00
	<hr/>	<hr/>
<b>Total Realised Movement</b>	47,023.76	0.00
	<hr/>	<hr/>
<b>Changes in Market Values</b>	(10,923.55)	15,437.05
	<hr/>	<hr/>
<b>Note 12: Income Tax Expense</b>		
	<b>2019</b>	<b>2018</b>
The components of tax expense comprise	\$	\$
Current Tax	6,521.34	89.86
Deferred Tax Liability/Asset	(7,124.40)	2,768.72
	<hr/>	<hr/>
Income Tax Expense	(603.06)	2,858.58
	<hr/>	<hr/>

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%	(18,776.62)	10,767.54
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Less:

Tax effect of:

## The Porter Family Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2019

Non Taxable Contributions	0.00	75.00
Increase in MV of Investments	0.00	2,315.56
Realised Accounting Capital Gains	7,053.56	0.00
Accounting Trust Distributions	1,116.40	2,373.71
Add:		
Tax effect of:		
Decrease in MV of Investments	8,692.10	0.00
Benefit Payments	20,837.03	0.00
Franking Credits	621.91	1,226.05
Net Capital Gains	6,802.05	28.50
Taxable Trust Distributions	635.39	889.25
Distributed Foreign Income	26.20	116.91
Rounding	(0.70)	(0.48)
Income Tax on Taxable Income or Loss	10,667.40	8,263.50
Less credits:		
Franking Credits	4,146.06	8,173.64
Current Tax or Refund	<u>6,521.34</u>	<u>89.86</u>

The Porter Family Superannuation Fund

# Members Summary Report

As at 30 June 2019

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Karen Porter (Age: 47)</b>											
PORKAR00001A - Accumulation											
1,162,632.41	1,873.18		16,008.93			280.97	3,064.89	1,177,168.66			
<b>1,162,632.41</b>	<b>1,873.18</b>		<b>16,008.93</b>			<b>280.97</b>	<b>3,064.89</b>	<b>1,177,168.66</b>			
<b>1,162,632.41</b>	<b>1,873.18</b>		<b>16,008.93</b>			<b>280.97</b>	<b>3,064.89</b>	<b>1,177,168.66</b>			

**The Porter Family Superannuation Fund**

**Members Statement**

Karen Porter  
 52 Simsons Landing Road  
 Nelson, Victoria, 3292, Australia

**Your Details**

Date of Birth : 22/01/1972  
 Age: 47  
 Tax File Number: Provided  
 Date Joined Fund: 03/03/2012  
 Service Period Start Date: 02/10/1989  
 Date Left Fund: 30/06/2019  
 Member Code: PORKAR00001A  
 Account Start Date 03/03/2012  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

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

**Your Balance**

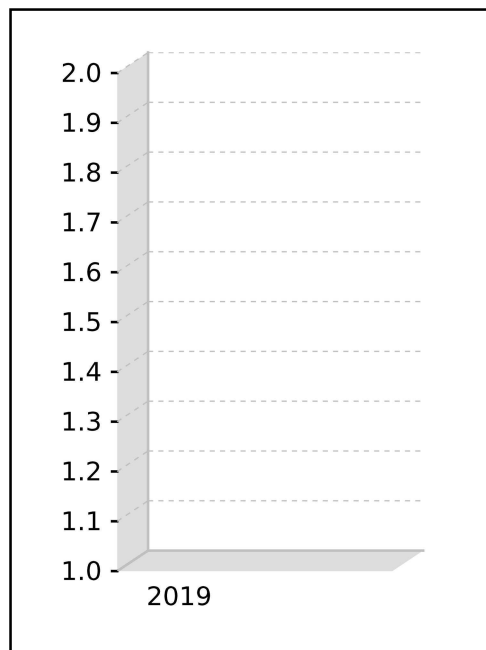
**Total Benefits**

Preservation Components

Preserved (75,219.69)  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free (601.80)  
 Taxable (74,617.89)



**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2018	1,162,632.41
<u>Increases to Member account during the period</u>	
Employer Contributions	1,873.18
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	16,008.93
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	280.97
Income Tax	3,064.89
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	1,177,168.66
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	0.00

**The Porter Family Superannuation Fund**

**Minutes of a meeting of the Trustee(s)**

held on 30 June 2019 at 52 Simsons Landing Road, Nelson, Victoria 3292

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<b>PRESENT:</b>	Karen Porter
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<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>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
<b>TRUSTEE STATUS:</b>	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.
<b>CONTRIBUTIONS RECEIVED:</b>	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.
<b>PAYMENT OF BENEFITS:</b>	<p>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:</p> <ol style="list-style-type: none"><li>1. making payments to members; and,</li><li>2. breaching the Fund or the member investment strategy.</li></ol> <p>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.</p>
<b>CLOSURE:</b>	<p>All resolutions for this meeting were made in accordance with the SISA and Regulations.</p> <p>There being no further business the meeting then closed.</p> <p>Signed as a true record –</p>

The Porter Family Superannuation Fund

## Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 52 Simsons Landing Road, Nelson, Victoria 3292

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Karen Porter

Chairperson