

Financial statements and reports for the year ended 30 June 2020

MARIO VALVASORI SUPER FUND

MARIO VALVASORI SUPER FUND

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	1,154,922	1,250,608
Shares in Listed Companies (Overseas)	3	59,960	45,455
Units in Listed Unit Trusts (Australian)	4	64,288	84,875
Total Investments		<u>1,279,170</u>	<u>1,380,938</u>
Other Assets			
Sundry Debtors		2,910	0
Distributions Receivable		477	1,430
Macquarie Cash Management		36,819	65,761
GST Refundable		864	1,612
Income Tax Refundable		20,557	30,860
Total Other Assets		<u>61,627</u>	<u>99,663</u>
Total Assets		<u>1,340,797</u>	<u>1,480,601</u>
Net assets available to pay benefits		<u>1,340,797</u>	<u>1,480,601</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Valvasori, Mario - Pension (Account Based Pension 2)		929,596	1,030,660
Valvasori, Mario - Accumulation		12,191	9,728
Valvasori, Mario - Pension (Account Based Pension)		399,010	440,213
Total Liability for accrued benefits allocated to members' accounts		<u>1,340,797</u>	<u>1,480,601</u>

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	10	4,005	4,821
Dividends Received	9	55,137	79,458
Interest Received		295	632
Contribution Income			
Personal Concessional		3,230	3,320
Other Contributions		500	0
Total Income		<u>63,167</u>	<u>88,231</u>
Expenses			
Accountancy Fees		2,090	2,277
ATO Supervisory Levy		259	259
Auditor's Remuneration		330	330
Investment Expenses		10,921	11,759
		<u>13,600</u>	<u>14,625</u>
Member Payments			
Pensions Paid		42,000	67,360
Investment Losses			
Changes in Market Values	11	167,926	(90,397)
Total Expenses		<u>223,526</u>	<u>(8,412)</u>
Benefits accrued as a result of operations before income tax		<u>(160,360)</u>	<u>96,643</u>
Income Tax Expense	12	(20,556)	(30,859)
Benefits accrued as a result of operations		<u>(139,803)</u>	<u>127,503</u>

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

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

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

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
AGL Energy Limited.	21,619	25,373
Amcor Plc	25,340	28,332

Notes to the Financial Statements

For the year ended 30 June 2020

Australia And New Zealand Banking Group Limited	41,940	63,472
Aurizon Holdings Limited	32,128	35,262
Bendigo And Adelaide Bank Limited	24,535	40,530
BHP Group Limited	76,798	88,247
BKI Investment Company Limited	13,850	0
Boral Limited.	15,160	20,480
Bank Of Queensland Limited.	12,340	19,060
Brambles Limited	43,480	51,520
Commonwealth Bank	45,331	54,055
Cardno Limited - Ordinary Fully Paid	438	1,725
CSL Limited	86,100	64,500
Flight Centre Travel Group	13,144	31,162
Intega Group Limited	420	0
Medibank Private Limited Fpo	71,012	82,888
National Australia Bank Limited	29,516	43,286
Nextdc Limited	18,999	0
Origin Energy Limited	12,860	16,097
Oz Minerals Limited	27,400	25,075
Qv Equities Limited	15,900	0
RIO Tinto Limited	101,193	107,184
Shine Corporate Limited	3,080	5,320
Washington H Soul Pattinson & Company Limited	43,942	25,288
Santos Limited	23,574	31,492
Suncorp Group Limited	35,849	53,880
Telstra Corporation Limited.	69,320	85,266
Viva Energy Group Limited	7,280	8,440
Westpac Banking Corporation	53,850	85,080
Wesfarmers Limited	123,282	99,440
Woolworths Group Limited	65,240	58,152
	1,154,920	1,250,606

Note 3: Shares in Listed Companies (Overseas)

2020
\$2019
\$

Notes to the Financial Statements

For the year ended 30 June 2020

Resmed Inc Cdis	41,310	25,755
Wam Global Limited	18,650	19,700
	<hr/> 59,960 <hr/>	<hr/> 45,455 <hr/>

Note 4: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Stockland	14,895	18,765
Sydney Airport	15,592	22,110
Vicinity Centres	14,300	24,500
Viva Energy Reit	0	19,500
Waypoint Reit	19,500	0
	<hr/> 64,287 <hr/>	<hr/> 84,875 <hr/>

Note 5: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Macquarie Cash Management	36,819	65,761
	<hr/> 36,819 <hr/>	<hr/> 65,761 <hr/>

Note 6: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,480,600	1,353,098
Benefits accrued as a result of operations	(139,803)	127,502
Current year member movements	0	0
	<hr/> 1,340,797 <hr/>	<hr/> 1,480,600 <hr/>

Note 7: Vested Benefits

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

	2020 \$	2019 \$
Vested Benefits	<hr/> 1,340,797 <hr/>	<hr/> 1,480,600 <hr/>

Notes to the Financial Statements

For the year ended 30 June 2020

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2020 \$	2019 \$
AGL Energy Limited.	1,407	1,496
Amcor Plc	1,211	2,773
Aurizon Holdings Limited	1,704	1,600
Australia And New Zealand Banking Group Limited	3,600	3,600
BHP Group Limited	4,569	6,601
Bank Of Queensland Limited.	620	1,440
Bendigo And Adelaide Bank Limited	2,310	2,450
Boral Limited.	920	1,080
Brambles Limited	1,795	1,160
CSL Limited	878	744
Commonwealth Bank	2,814	2,814
Flight Centre Travel Group	735	2,370
Medibank Private Limited Fpo	3,705	3,064
National Australia Bank Limited	2,689	3,208
Origin Energy Limited	661	220
Oz Minerals Limited	575	0
Qv Equities Limited	440	0
RIO Tinto Limited	6,790	7,855
Ramsay Health Care Limited	0	366
Resmed Inc	296	460
Santos Limited	731	595
Shine Corporate Limited	320	280
Suncorp Group Limited	2,770	3,280
Telstra Corporation Limited.	3,544	4,208
Viva Energy Group Limited	188	192
Wam Global Limited	500	0
Washington H Soul Pattinson & Company Limited	954	656
Wesfarmers Limited	4,208	6,480
Westpac Banking Corporation	2,400	8,460
Woolworths Group Limited	1,802	12,005
	<hr/> 55,136	<hr/> 79,457

Notes to the Financial Statements

For the year ended 30 June 2020

Note 10: Trust Distributions

	2020 \$	2019 \$
Stockland	1,084	1,242
Viva Energy Reit	1,078	1,752
Vicinity Centres	770	795
Sydney Airport	1,072	1,031
	<hr/> 4,004 <hr/>	<hr/> 4,820 <hr/>

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(3,753)	(3,132)
Amcor Plc	(2,992)	(13,436)
Aurizon Holdings Limited	(3,134)	6,987
Australia And New Zealand Banking Group Limited	(21,532)	(68)
BHP Group Limited	(11,449)	15,544
BKI Investment Company Limited	648	0
Bank Of Queensland Limited.	(6,720)	(1,320)
Bendigo And Adelaide Bank Limited	(15,995)	2,590
Boral Limited.	(5,320)	(5,640)
Brambles Limited	(7,560)	16,000
CSL Limited	21,600	6,714
Cardno Limited - Ordinary Fully Paid	3,945	(703)
Commonwealth Bank	(8,724)	6,471
Flight Centre Travel Group	(21,129)	(16,575)
Intega Group Limited	(4,812)	0
Medibank Private Limited Fpo	(11,875)	13,538
National Australia Bank Limited	(13,770)	(1,118)
Nextdc Limited	3,999	0
Origin Energy Limited	(3,237)	(5,989)
Oz Minerals Limited	2,325	1,558

Notes to the Financial Statements

For the year ended 30 June 2020

Qv Equities Limited	(4,685)	0
RIO Tinto Limited	(5,991)	20,991
Ramsay Health Care Limited	0	(583)
Santos Limited	(7,917)	3,603
Shine Corporate Limited	7,898	(2,440)
Suncorp Group Limited	(16,471)	(4,480)
Telstra Corporation Limited.	(15,946)	27,241
Viva Energy Group Limited	(1,160)	(1,560)
Washington H Soul Pattinson & Company Limited	(6,408)	1,495
Wesfarmers Limited	23,842	(8,999)
Westpac Banking Corporation	(31,230)	(2,820)
Woolworths Group Limited	7,088	2,741
	(160,468)	56,610
Shares in Listed Companies (Overseas)		
Resmed Inc Cdis	15,555	(3,582)
Wam Global Limited	(1,050)	(2,400)
	14,505	(5,982)
Units in Listed Unit Trusts (Australian)		
Ellerston Asian Investments Limited	0	(375)
Stockland	(3,870)	900
Sydney Airport	(6,518)	2,420
Vicinity Centres	(10,200)	13
Viva Energy Reit	(1,666)	2,423
Waypoint Reit	1,666	0
	(20,588)	5,381
Total Unrealised Movement	(166,550)	56,010
Realised Movements in Market Value		
	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
Ancor Plc	0	19,883
Coles Group Limited.	0	7,763
Nextdc Limited	5,844	0

Notes to the Financial Statements

For the year ended 30 June 2020

Ramsay Health Care Limited	0	2,961
Shine Corporate Limited	(7,220)	0
Woolworths Group Limited	0	(8,095)
	(1,376)	22,512
Shares in Listed Companies (Overseas)		
Resmed Inc Cdis	0	10,883
	0	10,883
Units in Listed Unit Trusts (Australian)		
Viva Energy Reit	0	992
	0	992
Total Realised Movement	(1,376)	34,387
Changes in Market Values	(167,926)	90,397

Note 12: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(20,557)	(30,860)
Income Tax Expense	(20,557)	(30,860)

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%	(24,054)	14,496
Less:		
Tax effect of:		
Non Taxable Contributions	75	0
Increase in MV of Investments	0	8,402
Exempt Pension Income	11,895	17,175
Realised Accounting Capital Gains	(206)	5,158
Accounting Trust Distributions	601	723
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0	171

Notes to the Financial Statements

For the year ended 30 June 2020

Decrease in MV of Investments	24,982	0
SMSF Non-Deductible Expenses	1,986	1,973
Pension Payments	6,300	10,104
Franking Credits	3,161	4,710
Foreign Credits	8	12
Taxable Trust Distributions	500	528
Rounding	2	2
Income Tax on Taxable Income or Loss	520	538
Less credits:		
Franking Credits	21,076	31,397
Current Tax or Refund	(20,557)	(30,860)

MARIO VALVASORI SUPER FUND

Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

.....
Mario Valvasori

Trustee

Dated this day of

Memorandum of Resolutions of

Mario Valvasori

ATF MARIO VALVASORI SUPER FUND

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 thereon be adopted.

TRUSTEE'S DECLARATION:

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

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

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

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

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

INVESTMENT DISPOSALS:

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

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the

Memorandum of Resolutions of

Mario Valvasori

ATF MARIO VALVASORI SUPER FUND

superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

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

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

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

CLOSURE:

Signed as a true record –

.....
Mario Valvasori

/ /

MARIO VALVASORI SUPER FUND

Members Statement

Mario Valvasori
C/- Morgans Milton PO Box 1127
Milton, Queensland, 4064, Australia

Your Details

Date of Birth : 05/10/1952
Age: 67
Tax File Number: Provided
Date Joined Fund: 10/11/2009
Service Period Start Date: 07/01/1974
Date Left Fund:
Member Code: VALMAR00001P
Account Start Date: 05/10/2017
Account Phase: Retirement Phase
Account Description: Account Based Pension 2

Nominated Beneficiaries N/A
Vested Benefits 929,596
Total Death Benefit 929,596
Current Salary 0
Previous Salary 0
Disability Benefit 0

Your Balance

Total Benefits 929,596

Preservation Components

Preserved 23,529
Unrestricted Non Preserved 906,067
Restricted Non Preserved

Tax Components

Tax Free (40.63%) 353,609
Taxable 575,987

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,030,659	944,566
<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	(70,073)	133,323
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	30,990	47,230
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	929,596	1,030,659

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

Mario Valvasori
Trustee

MARIO VALVASORI SUPER FUND

Members Statement



Mario Valvasori
C/- Morgans Milton PO Box 1127
Milton, Queensland, 4064, Australia

Your Details

Date of Birth : 05/10/1952
Age: 67
Tax File Number: Provided
Date Joined Fund: 10/11/2009
Service Period Start Date:
Date Left Fund:
Member Code: VALMAR00002A
Account Start Date 10/11/2009
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 12,191
Total Death Benefit 12,191
Current Salary 0
Previous Salary 0
Disability Benefit 0

Your Balance

Total Benefits 12,191

Preservation Components

Preserved 5,465
Unrestricted Non Preserved 6,726
Restricted Non Preserved

Tax Components

Tax Free 2,002
Taxable 10,189

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	9,728	5,966
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	3,230	3,320
Personal Contributions (Non Concessional)		
Government Co-Contributions	500	
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(748)	980
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	484	498
Income Tax	35	40
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	12,191	9,728

Trustee's Disclaimer

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Signed by all the trustees of the fund

Mario Valvasori
Trustee

MARIO VALVASORI SUPER FUND

Members Statement

Mario Valvasori
C/- Morgans Milton PO Box 1127
Milton, Queensland, 4064, Australia

Your Details

Date of Birth : 05/10/1952
Age: 67
Tax File Number: Provided
Date Joined Fund: 10/11/2009
Service Period Start Date:
Date Left Fund:
Member Code: VALMAR00004P
Account Start Date: 05/10/2017
Account Phase: Retirement Phase
Account Description: Account Based Pension

Nominated Beneficiaries N/A
Vested Benefits 399,010
Total Death Benefit 399,010
Current Salary 0
Previous Salary 0
Disability Benefit 0

Your Balance

Total Benefits 399,010

Preservation Components

Preserved 10,000
Unrestricted Non Preserved 389,010
Restricted Non Preserved

Tax Components

Tax Free (37.21%) 148,472
Taxable 250,538

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	440,213	402,565
<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	(30,193)	57,778
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	11,010	20,130
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	399,010	440,213

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

Mario Valvasori
Trustee

MARIO VALVASORI SUPER FUND

Investment Income Report



As at 30 June 2020

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank													
	Macquarie Cash Management	294.66			294.66	0.00	0.00	0.00	294.66			0.00	0.00
		294.66			294.66	0.00	0.00	0.00	294.66			0.00	0.00
Shares in Listed Companies (Australian)													
AGL.AX	AGL Energy Limited.	1,407.48	1,125.99	281.49		482.57		0.00	1,890.05		0.00		
AMC.AX	Amcor Plc	1,211.44	0.00			0.00	1,211.44	0.00	1,211.44		0.00		
AZJ.AX	Aurizon Holdings Limited	1,704.33	1,193.03	511.30		511.30		0.00	2,215.63		0.00		
ANZ.AX	Australia And New Zealand Banking Group Limited	3,600.00	3,060.00	540.00		1,311.43		0.00	4,911.43		0.00		
BOQ.AX	Bank Of Queensland Limited.	620.00	620.00	0.00		265.71		0.00	885.71		0.00		
BEN.AX	Bendigo And Adelaide Bank Limited	2,310.00	2,310.00	0.00		990.00		0.00	3,300.00		0.00		
BHP.AX	BHP Group Limited	4,568.99	4,568.99	0.00		1,958.14		0.00	6,527.13		0.00		
BLD.AX	Boral Limited.	920.00	460.00	460.00		197.14		0.00	1,117.14		0.00		
BXB.AX	Brambles Limited	1,795.20	334.56	1,460.64		143.38		0.00	1,938.58		0.00		
CBA.AX	Commonwealth Bank	2,814.43	2,814.43	0.00		1,206.18		0.00	4,020.61		0.00		
CSL.AX	CSL Limited	877.74	0.00	877.74		0.00		0.00	877.74		0.00		
FLT.AX	Flight Centre Travel Group	735.00	735.00	0.00		315.00		0.00	1,050.00		0.00		
MPL.AX	Medibank Private Limited Fpo	3,705.00	3,705.00	0.00		1,587.86		0.00	5,292.86		0.00		
NAB.AX	National Australia Bank Limited	2,689.20	2,689.20	0.00		1,152.52		0.00	3,841.72		0.00		
ORG.AX	Origin Energy Limited	660.60	660.60	0.00		283.12		0.00	943.72		0.00		
OZL.AX	Oz Minerals Limited	575.00	575.00	0.00		246.42		0.00	821.42		0.00		
QVE.AX	Qv Equities Limited	440.00	440.00	0.00		188.57		0.00	628.57		0.00		
RMD.AX	Resmed Inc	296.42	0.00			0.00	296.42	52.31	348.73	0.00	0.00		
RIO.AX	RIO Tinto Limited	6,790.12	6,790.12	0.00		2,910.05		0.00	9,700.17		0.00		
STO.AX	Santos Limited	731.46	731.46	0.00		313.48		0.00	1,044.94		0.00		
SHJ.AX	Shine Corporate Limited	320.00	0.00	320.00		0.00		0.00	320.00		0.00		
SUN.AX	Suncorp Group Limited	2,769.84	2,769.84	0.00		1,187.08		0.00	3,956.92		0.00		
TLS.AX	Telstra Corporation Limited.	3,543.52	3,543.52	0.00		1,518.66		0.00	5,062.18		0.00		
VEA.AX	Viva Energy Group Limited	188.00	188.00	0.00		80.57		0.00	268.57		0.00		

MARIO VALVASORI SUPER FUND

Investment Income Report



As at 30 June 2020

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
SOL.AX	Washington H Soul Pattinson & Company Limited	953.50	953.50	0.00		408.64		0.00	1,362.14		0.00		
WES.AX	Wesfarmers Limited	4,207.50	4,207.50	0.00		1,803.22		0.00	6,010.72		0.00		
WBC.AX	Westpac Banking Corporation	2,400.00	2,400.00	0.00		1,028.57		0.00	3,428.57		0.00		
WOW.AX	Woolworths Group Limited	1,802.50	1,802.50	0.00		772.50		0.00	2,575.00		0.00		
		54,637.27	48,678.24	4,451.17		20,862.11	1,507.86	52.31	75,551.69	0.00	0.00		
Shares in Listed Companies (Overseas)													
WGB.AX	Wam Global Limited	500.00	500.00	0.00		214.28		0.00	714.28		0.00		
		500.00	500.00	0.00		214.28		0.00	714.28		0.00		
Units in Listed Unit Trusts (Australian)													
SGP.AX	Stockland	1,084.50	0.00	0.00	767.27	0.00	0.00	0.00	767.27	0.00	0.00	618.08	(300.85)
SYD.AX	Sydney Airport	1,072.50	0.00	789.25	282.40	0.00	0.00	0.00	1,071.65	0.00	0.00	0.00	0.85
VCX.AX	Vicinity Centres	770.00	0.00	0.00	788.08	0.00	0.00	0.00	788.08	0.00	0.00	67.14	(85.22)
VVR.AX	Viva Energy Reit	1,077.75	0.00	0.00	704.01	0.00	0.00	0.00	704.01		0.00	0.00	373.74
		4,004.75	0.00	789.25	2,541.76	0.00	0.00	0.00	3,331.01	0.00	0.00	685.22	(11.48)
		59,436.68	49,178.24	5,240.42	2,836.42	21,076.39	1,507.86	52.31	79,891.64	0.00	0.00	685.22	(11.48)

Assessable Income (Excl. Capital Gains) **79,891.64**

Net Capital Gain **456.81**

Total Assessable Income 80,348.45

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

MARIO VALVASORI SUPER FUND

Investment Summary Report



As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie Cash Management		36,818.890000	36,818.89	36,818.89	36,818.89			2.80 %
			36,818.89		36,818.89		0.00 %	2.80 %
Shares in Listed Companies (Australian)								
AGL.AX	AGL Energy Limited.	1,268.00	17.050000	21,619.40	13.01	16,491.15	5,128.25	31.10 %
AMC.AX	Amcor Plc	1,750.00	14.480000	25,340.00	6.82	11,941.47	13,398.53	112.20 %
AZJ.AX	Aurizon Holdings Limited	6,530.00	4.920000	32,127.60	2.30	15,000.00	17,127.60	114.18 %
ANZ.AX	Australia And New Zealand Banking Group Limited	2,250.00	18.640000	41,940.00	31.87	71,708.14	(29,768.14)	(41.51) %
BOQ.AX	Bank Of Queensland Limited.	2,000.00	6.170000	12,340.00	11.88	23,767.40	(11,427.40)	(48.08) %
BEN.AX	Bendigo And Adelaide Bank Limited	3,500.00	7.010000	24,535.00	11.03	38,614.23	(14,079.23)	(36.46) %
BHP.AX	BHP Group Limited	2,144.00	35.820000	76,798.08	28.31	60,691.03	16,107.05	26.54 %
BKI.AX	BKI Investment Company Limited	10,000.00	1.385000	13,850.00	1.32	13,202.50	647.50	4.90 %
BLD.AX	Boral Limited.	4,000.00	3.790000	15,160.00	6.30	25,192.19	(10,032.19)	(39.82) %
BXB.AX	Brambles Limited	4,000.00	10.870000	43,480.00	6.98	27,911.66	15,568.34	55.78 %
CDD.AX	Cardno Limited - Ordinary Fully Paid	1,825.00	0.240000	438.00	2.86	5,218.73	(4,780.73)	(91.61) %
CBA.AX	Commonwealth Bank	653.00	69.420000	45,331.26	79.62	51,992.55	(6,661.29)	(12.81) %
CSL.AX	CSL Limited	300.00	287.000000	86,100.00	31.53	9,459.00	76,641.00	810.24 %
FLT.AX	Flight Centre Travel Group	1,182.00	11.120000	13,143.84	20.80	24,587.53	(11,443.69)	(46.54) %
ITG.AX	Intega Group Limited	1,825.00	0.230000	419.75	2.87	5,231.27	(4,811.52)	(91.98) %
MPL.AX	Medibank Private Limited Fpo	23,750.00	2.990000	71,012.50	2.10	49,847.40	21,165.10	42.46 %
NAB.AX	National Australia Bank Limited	1,620.00	18.220000	29,516.40	25.37	41,102.58	(11,586.18)	(28.19) %
NXT.AX	Nextdc Limited	1,923.00	9.880000	18,999.24	7.80	15,000.00	3,999.24	26.66 %
ORG.AX	Origin Energy Limited	2,202.00	5.840000	12,859.68	11.32	24,918.00	(12,058.32)	(48.39) %
OZL.AX	Oz Minerals Limited	2,500.00	10.960000	27,400.00	9.41	23,517.43	3,882.57	16.51 %
QVE.AX	Qv Equities Limited	20,000.00	0.795000	15,900.00	1.03	20,585.04	(4,685.04)	(22.76) %

MARIO VALVASORI SUPER FUND

Investment Summary Report



As at 30 June 2020

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
RIO.AX	RIO Tinto Limited	1,033.00	97.960000	101,192.68	71.01	73,351.90	27,840.78	37.96 %	7.69 %
STO.AX	Santos Limited	4,448.00	5.300000	23,574.40	10.88	48,400.80	(24,826.40)	(51.29) %	1.79 %
SHJ.AX	Shine Corporate Limited	4,000.00	0.770000	3,080.00	2.53	10,137.50	(7,057.50)	(69.62) %	0.23 %
SUN.AX	Suncorp Group Limited	3,884.00	9.230000	35,849.32	11.16	43,359.01	(7,509.69)	(17.32) %	2.72 %
TLS.AX	Telstra Corporation Limited.	22,147.00	3.130000	69,320.11	4.41	97,670.06	(28,349.95)	(29.03) %	5.27 %
VEA.AX	Viva Energy Group Limited	4,000.00	1.820000	7,280.00	2.50	10,000.00	(2,720.00)	(27.20) %	0.55 %
SOL.AX	Washington H Soul Pattinson & Company Limited	2,250.00	19.530000	43,942.50	18.15	40,828.69	3,113.81	7.63 %	3.34 %
WES.AX	Wesfarmers Limited	2,750.00	44.830000	123,282.50	25.20	69,299.46	53,983.04	77.90 %	9.37 %
WBC.AX	Westpac Banking Corporation	3,000.00	17.950000	53,850.00	29.03	87,098.89	(33,248.89)	(38.17) %	4.09 %
WOW.AX	Woolworths Group Limited	1,750.00	37.280000	65,240.00	28.73	50,271.61	14,968.39	29.78 %	4.96 %
				1,154,922.26		1,106,397.22	48,525.04	4.39 %	87.76 %
Shares in Listed Companies (Overseas)									
RMD	Resmed Inc Cdis	1,500.00	27.540000	41,310.00	8.64	12,963.33	28,346.67	218.67 %	3.14 %
WGB.AX	Wam Global Limited	10,000.00	1.865000	18,650.00	2.20	22,000.00	(3,350.00)	(15.23) %	1.42 %
				59,960.00		34,963.33	24,996.67	71.49 %	4.56 %
Units in Listed Unit Trusts (Australian)									
SGP.AX	Stockland	4,500.00	3.310000	14,895.00	3.30	14,847.16	47.84	0.32 %	1.13 %
SYD.AX	Sydney Airport	2,750.00	5.670000	15,592.50	6.75	18,574.45	(2,981.95)	(16.05) %	1.18 %
VCX.AX	Vicinity Centres	10,000.00	1.430000	14,300.00	2.44	24,370.22	(10,070.22)	(41.32) %	1.09 %
WPR.AX	Waypoint Reit	7,500.00	2.600000	19,500.00	2.03	15,233.43	4,266.57	28.01 %	1.48 %
				64,287.50		73,025.26	(8,737.76)	(11.97) %	4.89 %
				1,315,988.65		1,251,204.70	64,783.95	5.18 %	100.00 %

MARIO VALVASORI SUPER FUND

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(160,360.00)
Less	
Exempt current pension income	79,299.00
Realised Accounting Capital Gains	(1,376.00)
Accounting Trust Distributions	4,005.00
Non Taxable Contributions	500.00
	<u>82,428.00</u>
Add	
Decrease in MV of investments	166,550.00
SMSF non deductible expenses	13,241.00
Pension Payments	42,000.00
Franking Credits	21,076.00
Foreign Credits	52.00
Taxable Trust Distributions	3,331.00
	<u>246,250.00</u>
SMSF Annual Return Rounding	3.00
Taxable Income or Loss	<u>3,465.00</u>
Income Tax on Taxable Income or Loss	519.75
Less	
Franking Credits	21,076.39
Foreign Credits	0.39
	<u>(20,557.03)</u>
CURRENT TAX OR REFUND	<u>(20,557.03)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(20,298.03)</u>