

Mackenzie Super Fund

ABN 27 741 085 120

Trustees: Carole Mackenzie & Warwick Mackenzie

Financial Statement
For the year ended 30 June 2019

Mackenzie Super Fund

Reports

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Mackenzie Super Fund
Statement of Financial Position
as at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	-	10,000
Other Assets	6B	-	171
Shares in Listed Companies	6C	500,177	502,205
Stapled Securities	6D	15,982	18,271
Other Assets			
Cash At Bank		16,437	22,639
Current Tax Assets		10,164	7,806
Total Assets		542,760	561,092
Liabilities			
Total Liabilities		-	-
Net Assets Available to Pay Benefits		542,760	561,092
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Warwick Mackenzie		276,163	295,461
Mrs Carole Mackenzie		266,597	265,631
Total Liability for Accrued Benefits		542,760	561,092

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Mackenzie Super Fund
Operating Statement
For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Gains			
Increase in Market Value	8A	17,573	23,108
Investment Income			
Distributions	7A	977	2,059
Dividends	7B	36,545	28,691
Foreign Income	7C	540	7
Interest	7D	324	543
		<u>55,960</u>	<u>54,408</u>
Expenses			
Member Payments			
Pensions Paid		48,000	48,000
Other Expenses			
Accountancy Fee		3,190	3,135
Auditor Fee		660	660
Fund Administration Fee		138	138
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8B	21,889	(3,111)
		<u>74,136</u>	<u>49,080</u>
Benefits Accrued as a Result of Operations before Income Tax		(18,176)	5,328
Income Tax			
Income Tax Expense		155	30
		<u>155</u>	<u>30</u>
Benefits Accrued as a Result of Operations		(18,331)	5,298

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Mackenzie Super Fund
Notes to the Financial Statements
As at 30 June 2019

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Mackenzie Super Fund

Notes to the Financial Statements

As at 30 June 2019

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

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

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

Mackenzie Super Fund
Notes to the Financial Statements
As at 30 June 2019

(h) Income Tax

The income tax on the benefits accrued as a result of operations for the year comprises current and deferred tax. Income tax expense is recognised in the Operating Statement.

Current income tax expense is calculated by reference to the amount of income taxes payable in respect of the taxable income for the year using tax rates enacted or substantively enacted by reporting date and any adjustment to tax payable in respect of previous years. 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 any unused tax losses.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the assets are realised or the liabilities are settled and their measurements also reflect the manner in which the Trustees expect to recover or settle the carrying amounts of the related assets or liabilities.

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 assets can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent it is no longer probable that the related tax benefits will be realised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax assets and liabilities are offset when a legally enforceable right of set-off exists, they relate to income taxes levied by the same taxation authority and the fund intends to settle the tax assets and liabilities on a net basis in future when they are realised.

The financial report was authorised for issue on 17 January 2020 by the trustee of the fund.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	561,092	555,794
Benefits Accrued during the period	29,669	53,298
Benefits Paid during the period	(48,000)	(48,000)
Liability for Accrued Benefits at end of period	542,760	561,092

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	561,092	555,794
Benefits Accrued during the period	29,669	53,298
Benefits Paid during the period	(48,000)	(48,000)
Vested Benefits at end of period	542,760	561,092

Mackenzie Super Fund
Notes to the Financial Statements
As at 30 June 2019

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
Macquarie Bank Term Deposit	0	10,000
	0	10,000

Note 6B – Other Assets

	Current	Previous
At market value:		
Sundry Debtor	0	171
	0	171

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
AGL Energy Limited	16,008	17,984
Arrium Limited	0	166
Australia And New Zealand Banking Group Limited	50,214	50,267
BHP Billiton Limited	42,806	35,266
Boral Limited	41,344	52,730
Cimic Group Limited	59,723	56,428
Coca-Cola Amatil Limited	7,972	7,176
Coles Group Limited	8,184	0
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	1,402	2,308
Jb Hi-Fi Limited	16,544	14,413
National Australia Bank Limited	43,821	44,952
Onemarket Limited	125	214
Origin Energy Limited	9,540	13,089
Oz Minerals Limited	17,563	16,494
QBE Insurance Group Limited	17,804	14,659
Sonic Healthcare Limited	45,122	40,842
South32 Limited	3,307	3,754
Unibail-Rodamco-Westfield - Chess Depositary Interests 20:1	12,529	17,897
Wesfarmers Limited	22,166	30,258
Westpac Banking Corporation	41,122	42,485
Woodside Petroleum Limited	25,270	24,645
Woolworths Limited	17,612	16,176
	500,177	502,205

Note 6D – Stapled Securities

	Current	Previous
At market value:		
Scentre Group - Stapled Securities	15,982	18,271
	15,982	18,271

Note 7A – Distributions

	Current	Previous
Scentre Group - Stapled Securities	977	946
Westfield Corporation - Stapled Securities	0	1,112
	977	2,059

Mackenzie Super Fund
Notes to the Financial Statements
As at 30 June 2019

Note 7B – Dividends

	Current	Previous
AGL Energy Limited	1,268	1,117
Australia And New Zealand Banking Group Limited	4,069	4,069
BHP Billiton Limited	4,575	1,835
Boral Limited	2,647	2,402
Cimic Group Limited	2,763	2,325
Coca-Cola Amatil Limited	456	477
Jb Hi-Fi Limited	1,253	1,207
National Australia Bank Limited	4,639	4,639
Origin Energy Limited	186	0
Oz Minerals Limited	575	500
QBE Insurance Group Limited	903	442
Sonic Healthcare Limited	1,517	1,410
South32 Limited	271	254
Wesfarmers Limited	2,802	1,953
Westpac Banking Corporation	5,841	3,894
Woodside Petroleum Limited	1,984	1,237
Woolworths Limited	795	704
Westfield Corporation - Stapled Securities	0	226
	36,545	28,691

Note 7C – Foreign Income

	Current	Previous
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	23	7
Unibail-Rodamco-Westfield - Chess Depositary Interests 20:1	517	0
	540	7

Note 7D – Interest

	Current	Previous
Macquarie Bank Term Deposit	257	392
ANZ E*Trade Cash Investment	5	5
Macquarie Cash Management	62	146
	324	543

Mackenzie Super Fund
Notes to the Financial Statements
As at 30 June 2019

Note 8A – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
AGL Energy Limited	(1,976)	(2,416)
Arrium Limited	21,723	0
Australia And New Zealand Banking Group Limited	(53)	(854)
BHP Billiton Limited	7,540	11,055
Boral Limited	(11,386)	(3,392)
Cimic Group Limited	3,295	4,616
Coca-Cola Amatil Limited	796	(23)
Coles Group Limited.	2,434	0
Cybg PLC - Cdi 1:1 Foreign Exempt Lse	(906)	377
Jb Hi-Fi Limited	2,131	(544)
National Australia Bank Limited	(1,132)	(3,575)
Onemarket Limited	(89)	(12)
Origin Energy Limited	(3,550)	4,137
Oz Minerals Limited	1,068	3,520
QBE Insurance Group Limited	3,145	(3,115)
Sonic Healthcare Limited	4,279	516
South32 Limited	(447)	967
Unibail-Rodamco-Westfield - Chess Depositary Interests 20:1	(5,368)	2,943
Wesfarmers Limited	(2,342)	5,664
Westpac Banking Corporation	(1,363)	(1,754)
Woodside Petroleum Limited	626	3,885
Woolworths Limited	1,436	2,639
Stapled Securities		
Scentre Group - Stapled Securities	(2,289)	1,415
Westfield Corporation - Stapled Securities	0	(2,939)
	17,573	23,108

Note 8B – Realised Capital Losses

	Current	Previous
Shares in Listed Companies		
Arrium Limited	21,889	0
Cash Component of WFD from Unibail Takeover	0	(6,646)
Woodside Petroleum Limited - Rights-Appsclose 07Mar2018 Us Prohibited	0	(125)
Stapled Securities		
Westfield Corporation - Stapled Securities	0	3,660
	21,889	(3,111)

Mackenzie Super Fund

Trustee Declaration

In the opinion of the Trustees of the Mackenzie Super Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the Fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2019.

Signed in accordance with a resolution of the trustees by:

.....*Carole Mackenzie*..... Dated: ..11/..3/..2020
Carole Mackenzie
Trustee

.....*Warwick Mackenzie*..... Dated: ..11/..3/..2020 .
Warwick Mackenzie
Trustee

Compilation Report to the Trustees and Members of Mackenzie Super Fund

ABN 27 741 085 120
For the period 01 July 2018 to 30 June 2019

On the basis of the information provided by the Trustees of Mackenzie Super Fund, we have compiled the accompanying special purpose financial statements of Mackenzie Super Fund for the period ended 30 June 2019, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of Trustees

The Trustees of Mackenzie Super Fund are solely responsible for the information contained in the special purpose financial statements. The reliability, accuracy and completeness of the information and for the determination that the financial reporting framework / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Mackenzie Super Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting as described in Note 1 to the financial statements and **APES 315: *Compilation of Financial Information***.

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

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion¹ on these financial statements

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

Signature of Accountant

Dated: 17 January 2020



Name of Signatory: Michelle Chesworth

Address: 50 Hunter Street
Newcastle, NSW 2300

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Mackenzie Super Fund

Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Tax Cost	Market Value	Unrealised Taxable Gain/(Loss)	Taxable Gain/(Loss) (%)	Portfolio Weight (%)
Bank								
ANZ E*Trade Cash Investment				1,491	1,491			-%
Macquarie Cash Management				14,946	14,946			3%
				16,437	16,437			3%
Listed Securities Market								
AGL Energy Limited (ASX:AGL)	800	16.2912	20.0100	13,033	16,008	2,975	23%	3%
Australia And New Zealand Banking Group Limited (ASX:ANZ)	1,780	23.4087	28.2100	41,669	50,214	8,544	21%	9%
BHP Billiton Limited (ASX:BHP)	1,040	36.6214	41.1600	38,086	42,806	4,720	12%	8%
Boral Limited (ASX:BLD)	8,075	4.4959	5.1200	36,304	41,344	5,040	14%	8%
Coca-Cola Amatil Limited (ASX:CCL)	780	12.0626	10.2200	9,409	7,972	(1,437)	(15)%	1%
Cimic Group Limited (ASX:CIM)	1,334	34.1534	44.7700	45,561	59,723	14,162	31%	11%
Coles Group Limited. (ASX:COL)	613	9.3799	13.3500	5,750	8,184	2,434	42%	2%
Cybg PLC - Cdi 1:1 Foreign Exempt Lse (ASX:CYB)	410	4.0100	3.4200	1,644	1,402	(242)	(15)%	-%
Jb Hi-Fi Limited (ASX:JBH)	640	20.4541	25.8500	13,091	16,544	3,453	26%	3%
National Australia Bank Limited (ASX:NAB)	1,640	24.2243	26.7200	39,728	43,821	4,093	10%	8%
Onemarket Limited (ASX:OMN)	167	1.3540	0.7500	226	125	(101)	(45)%	-%
Origin Energy Limited (ASX:ORG)	1,305	15.8614	7.3100	20,699	9,540	(11,160)	(54)%	2%
Oz Minerals Limited (ASX:OZL)	1,751	14.5234	10.0300	25,431	17,563	(7,868)	(31)%	3%
QBE Insurance Group Limited (ASX:QBE)	1,505	17.0872	11.8300	25,716	17,804	(7,912)	(31)%	3%
South32 Limited (ASX:S32)	1,040	2.7988	3.1800	2,911	3,307	396	14%	1%
Scentre Group - Stapled Securities (ASX:SCG)	4,162	2.4531	3.8400	10,210	15,982	5,772	57%	3%
Sonic Healthcare Limited (ASX:SHL)	1,665	10.7946	27.1000	17,973	45,122	27,148	151%	8%
Unibail-Rodamco-Westfield - Chess Depositary Interests 20:1 (ASX:URW)	1,220	12.2578	10.2700	14,955	12,529	(2,425)	(16)%	2%
Westpac Banking Corporation (ASX:WBC)	1,450	22.9706	28.3600	33,307	41,122	7,815	23%	8%
Wesfarmers Limited (ASX:WES)	613	23.0652	36.1600	14,139	22,166	8,027	57%	4%
Woolworths Limited (ASX:WOW)	530	29.7214	33.2300	15,752	17,612	1,860	12%	3%
Woodside Petroleum Limited (ASX:WPL)	695	44.3902	36.3600	30,851	25,270	(5,581)	(18)%	5%

Mackenzie Super Fund **Investment Summary as at 30 June 2019**

Investment	Units	Average Cost Price	Market Price	Tax Cost	Market Value	Unrealised Taxable Gain/(Loss)	Taxable Gain/(Loss) (%)	Portfolio Weight (%)
				456,445	516,159	59,715	13%	97%
				472,882	532,596	59,715	13%	100%

The tax cost is the original cost base adjusted by any subsequent capital call/improvement, capital return transactions, tax deferred and tax free amounts (in the case of a capital loss) or the reset cost base resulting from the CGT relief. The tax cost is used to compute the taxable gain/(loss) (including capital gain/(loss)) which can be different for accounting purpose.

Mackenzie Super Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Bank</u>								
ANZ E*Trade Cash Investment	6,571	27,920	33,000	1,491	0	5	5	0%
Macquarie Cash Management	16,068	50,865	51,988	14,946	0	62	62	0%
Macquarie Bank Term Deposit	10,000	66	10,066	0	0	257	257	3%
	32,639	78,851	95,053	16,437	0	324	324	1%

Mackenzie Super Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Listed Securities Market</i>								
AGL Energy Limited (ASX:AGL)	17,984	0	0	16,008	(1,976)	1,268	(708)	(4%)
Australia And New Zealand Banking Group Limited (ASX:ANZ)	50,267	0	0	50,214	(53)	4,069	4,015	8%
Amium Limited (ASX:ARI)	166	0	0	0	(166)	0	(166)	(100%)
BHP Billiton Limited (ASX:BHP)	35,266	0	0	42,806	7,540	4,575	12,115	37%
Boral Limited (ASX:BLD)	52,730	0	0	41,344	(11,386)	2,647	(8,738)	(17%)
Coca-Cola Amatil Limited (ASX:CCL)	7,176	0	0	7,972	796	456	1,251	18%
Cimic Group Limited (ASX:CIM)	56,428	0	0	59,723	3,295	2,763	6,058	11%
Coles Group Limited. (ASX:COL)	0	5,750	0	8,184	2,434	0	2,434	42%
Cybg PLC - Cdl 1:1 Foreign Exempt Lse (ASX:CYB)	2,308	0	0	1,402	(906)	23	(883)	(38%)
Jb Hi-Fi Limited (ASX:JBH)	14,413	0	0	16,544	2,131	1,253	3,384	25%
National Australia Bank Limited (ASX:NAB)	44,952	0	0	43,821	(1,132)	4,639	3,507	8%

Mackenzie Super Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Listed Securities Market</u>								
Onemarket Limited (ASX:OMN)	214	0	0	125	(89)	0	(89)	(41%)
Origin Energy Limited (ASX:ORG)	13,089	0	0	9,540	(3,550)	186	(3,363)	(26%)
Oz Minerals Limited (ASX:OZL)	16,494	0	0	17,563	1,068	575	1,643	10%
QBE Insurance Group Limited (ASX:QBE)	14,659	0	0	17,804	3,145	903	4,049	28%
South32 Limited (ASX:S32)	3,754	0	0	3,307	(447)	271	(176)	(5%)
Scentre Group - Stapled Securities (ASX:SCG)	18,271	0	0	15,982	(2,289)	977	(1,312)	(7%)
Sonic Healthcare Limited (ASX:SHL)	40,842	0	0	45,122	4,279	1,517	5,796	14%
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1 (ASX:URW)	17,897	0	0	12,529	(5,368)	517	(4,851)	(28%)
Westpac Banking Corporation (ASX:WBC)	42,485	0	0	41,122	(1,363)	5,841	4,478	11%
Westfarmers Limited (ASX:WES)	30,258	0	5,750	22,166	(2,342)	2,802	461	2%
Woolworths Limited (ASX:WOW)	16,176	0	0	17,612	1,436	795	2,231	14%

Mackenzie Super Fund
Investment Performance
For the period from 1 July 2018 to 30 June 2019

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Listed Securities Market</i>								
Woodside Petroleum Limited (ASX:WPL)	24,645	0	0	25,270	626	1,984	2,610	11%
	520,476	5,750	5,750	516,159	(4,316)	38,062	33,746	7%
Fund Total	553,115	84,601	100,803	532,596	(4,316)	38,387	34,070	6%

Mackenzie Super Fund
(ABN: 27 741 085 120)

Consolidated Member Benefit Totals

Period		Member Account Details	
1 July 2018 - 30 June 2019		Residential Address:	12 Seagrass Circuit Corlette, NSW 2315
Member	Number: 1	Date of Birth:	28 April 1944
Mr Warwick Barry Mackenzie		Date Joined Fund:	12 July 2004
		Eligible Service Date:	30 January 1979
		Tax File Number Held:	Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2018	
Account Based Pension - 0% TF	295,461
Total as at 1 Jul 2018	295,461

Withdrawal Benefit as at 30 Jun 2019	
Account Based Pension - 0% TF	276,163
Total as at 30 Jun 2019	276,163

Your Investment Return

The return on your Investment for the year	5.57%
--	-------

Your Tax Components

Tax Free	-
Taxable - Taxed	276,163
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	276,163

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Carole Mackenzie - spouse - 100%

* Nomination in effect from 17 June 2010

For Enquiries:

phone 0433129005

mail Mackenzie Super Fund, 12 Seagrass Circuit, Corlette NSW 2315

Mackenzie Super Fund

(ABN: 27 741 085 120)

Member Benefit Statement

Period		Member Account Details	
1 July 2018 - 30 June 2019		Residential Address:	12 Seagrass Circuit Corlette, NSW 2315
Member	Number: 1	Date of Birth:	28 April 1944
Mr Warwick Barry Mackenzie		Date Joined Fund:	12 July 2004
Pension Account		Eligible Service Date:	30 January 1979
Account Based Pension - 0% TF		Tax File Number Held:	Yes
		Account Start Date:	30 June 2013

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2018	295,461	Tax Free	0.0000 %
<u>Increases to your account:</u>		Taxable - Taxed	276,163
Share Of Net Fund Income	15,503	Taxable - Untaxed	-
<u>Total Increases</u>	15,503	Your Preservation Components	
<u>Decreases to your account:</u>		Preserved	-
Pension Payments	34,720	Restricted Non Preserved	-
Tax on Net Fund Income	81	Unrestricted Non Preserved	276,163
<u>Total Decreases</u>	34,801	Your Insurance Benefits	
Withdrawal Benefit as at 30 Jun 2019	276,163	No insurance details have been recorded	
		Your Beneficiaries	

Binding Beneficiary Nomination*

Carole Mackenzie - spouse - 100%

* Nomination in effect from 17 June 2010

For Enquiries:

phone 0433129005

mail Mackenzie Super Fund, 12 Seagrass Circuit, Corlette NSW 2315

Trustees

The Trustees of the Fund are as follows:

Carole Mackenzie and
Warwick Mackenzie

Availability of Other Fund Information


Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustees.

Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund


Carole Mackenzie
Trustee


Warwick Mackenzie
Trustee

Statement Date: 30 June 2019

Mackenzie Super Fund

(ABN: 27 741 085 120)

Consolidated Member Benefit Totals

Period

1 July 2018 - 30 June 2019

Member

Mrs Carole Anne Mackenzie

Number: 2

Member Account Details

Residential Address: 12 Seagrass Circuit
Corlette, NSW 2315

Date of Birth: 17 May 1946

Date Joined Fund: 12 July 2004

Eligible Service Date: 29 May 1989

Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2018

Account Based Pension - 82% TF 265,631

Total as at 1 Jul 2018 265,631

Withdrawal Benefit as at 30 Jun 2019

Account Based Pension - 82% TF 266,597

Total as at 30 Jun 2019 266,597

Your Investment Return

The return on your Investment for the year 5.57%

Your Tax Components

Tax Free 218,610

Taxable - Taxed 47,987

Taxable - Untaxed -

Your Preservation Components

Preserved -

Restricted Non Preserved -

Unrestricted Non Preserved 266,597

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Warwick Mackenzie - spouse - 100%

* Nomination in effect from 17 June 2010

For Enquiries:

phone 0433129005

mail Mackenzie Super Fund, 12 Seagrass Circuit, Corlette NSW 2315

Mackenzie Super Fund

(ABN: 27 741 085 120)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 12 Seagrass Circuit Corlette, NSW 2315
Member Number: 2	Date of Birth: 17 May 1946 Date Joined Fund: 12 July 2004 Eligible Service Date: 29 May 1989
Mrs Carole Anne Mackenzie	Tax File Number Held: Yes
Pension Account	Account Start Date: 30 June 2013
Account Based Pension - 82% TF	

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	265,631
<u>Increases to your account:</u>	
Share Of Net Fund Income	14,321
<u>Total Increases</u>	14,321
<u>Decreases to your account:</u>	
Pension Payments	13,280
Tax on Net Fund Income	74
<u>Total Decreases</u>	13,354
Withdrawal Benefit as at 30 Jun 2019	266,597

Your Tax Components		
Tax Free	82.0000 %	218,610
Taxable - Taxed		47,987
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		266,597
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
Binding Beneficiary Nomination*		
Warwick Mackenzie - spouse - 100%		
* Nomination in effect from 17 June 2010		

For Enquiries:

phone 0433129005

mail Mackenzie Super Fund, 12 Seagrass Circuit, Corlette NSW 2315

Trustees

The Trustees of the Fund are as follows:

Carole Mackenzie and
Warwick Mackenzie

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustees.


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Signed on behalf of the Trustees of the Fund


.....

Carole Mackenzie
Trustee


.....
Warwick Mackenzie
Trustee

Statement Date: 30 June 2019

For Enquiries:

phone 0433129005

mail Mackenzie Super Fund, 12 Seagrass Circuit, Corlette NSW 2315

Self-managed superannuation fund annual return

2019

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2019* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.

— The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

■ Print clearly, using a BLACK pen only.

■ Use BLOCK LETTERS and print one character per box.

S M I T H S T

■ Place X in ALL applicable boxes.

Section A: Fund information

1 Tax file number (TFN) *****

! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

2 Name of self-managed superannuation fund (SMSF)

Mackenzie Super Fund

3 Australian business number (ABN) (if applicable) 27741085120

4 Current postal address

PO Box 831

Suburb/town

Newcastle

State/territory

NSW

Postcode

2300

5 Annual return status

Is this an amendment to the SMSF's 2019 return?

A No ☒ Yes ☐

Is this the first required return for a newly registered SMSF?

B No ☒ Yes ☐

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No

☒

Yes

☐

Was Part B of the audit report qualified?

C No

☒

Yes

☐

If the audit report was qualified, have the reported issues been rectified?

D No

☐

Yes

☐**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number 182222

Fund account number 121271175

Fund account name

Warwick Mackenzie & Carole Macke

I would like my tax refunds made to this account. ☒ Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

smsfdataflow

Fund's tax file number (TFN)

8 Status of SMSF

Australian superannuation fund

A No ☐ Yes ☒Fund benefit structure **B** **A** Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?

C No ☐ Yes ☒**9 Was the fund wound up during the income year?**No ☒ Yes ☐

If yes, provide the date on which the fund was wound up

Day Month Year

Have all tax lodgment and payment obligations been met?

No ☐ Yes ☐**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.No ☐ Go to Section B: Income.Yes ☒ Exempt current pension income amount **A** \$ -00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** ☒Unsegregated assets method **C** ☐ Was an actuarial certificate obtained? **D** Yes ☐

Did the fund have any other income that was assessable?

E Yes ☐ Go to Section B: Income.No ☒ Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Fund's tax file number (TFN) *****

Section B: **Income**

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No ☐ Yes ☐

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2019*.

Have you applied an exemption or rollover?

M No ☐ Yes ☐

Code

☐

Net capital gain **A** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

Forestry managed investment scheme income **X** \$ -00

Gross foreign income	D1 \$ <input type="text"/> -00	Net foreign income	D \$ <input type="text"/> -00	Loss <input type="checkbox"/>
----------------------	---------------------------------------	--------------------	--------------------------------------	-------------------------------

Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00

Number

Gross payments where ABN not quoted **H** \$ -00

Gross distribution from partnerships **I** \$ -00

Loss

☐

*Unfranked dividend amount **J** \$ -00

*Franked dividend amount **K** \$ -00

*Dividend franking credit **L** \$ -00

*Gross trust distributions **M** \$ -00

Code

☐
Calculation of assessable contributions

Assessable employer contributions

R1 \$ -00

plus Assessable personal contributions

R2 \$ -00

plus **No-TFN-quoted contributions

R3 \$ -00

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$ -00

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**)

R \$ -00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ -00

plus *Net non-arm's length trust distributions

U2 \$ -00

plus *Net other non-arm's length income

U3 \$ -00

*Other income **S** \$ -00

Code

☐

*Assessable income due to changed tax status of fund **T** \$ -00

Net non-arm's length income
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

U \$ -00

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME
(Sum of labels **A** to **U**) **W** \$ -00

Loss

☐

Exempt current pension income **Y** \$ -00

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ -00

Loss

☐

Fund's tax file number (TFN) *****

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ 0-00	A2 \$ 0-00	
Interest expenses overseas	B1 \$ 0-00	B2 \$ 0-00	
Capital works expenditure	D1 \$ 0-00	D2 \$ 0-00	
Decline in value of depreciating assets	E1 \$ 0-00	E2 \$ 0-00	
Insurance premiums – members	F1 \$ 0-00	F2 \$ 0-00	
Death benefit increase	G1 \$ 0-00		
SMSF auditor fee	H1 \$ 0-00	H2 \$ 660-00	
Investment expenses	I1 \$ 0-00	I2 \$ 0-00	
Management and administration expenses	J1 \$ 0-00	J2 \$ 3327-00	
Forestry managed investment scheme expense	U1 \$ 0-00	U2 \$ 0-00	
Other amounts	L1 \$ 0-00	L2 \$ 259-00	Code <input type="checkbox"/>
Tax losses deducted	M1 \$ 0-00		
TOTAL DEDUCTIONS N \$ 0-00 (Total A1 to M1)		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ 4246-00 (Total A2 to L2)	
*TAXABLE INCOME OR LOSS O \$ 0-00 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ 4246-00 (N plus Y)	

Loss ☐

Code ☐

*This is a mandatory label.

Fund's tax file number (TFN)

Section D: Income tax calculation statement***Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2019* on how to complete the calculation statement.

#Taxable income **A** \$ 0.00

(an amount must be included even if it is zero)

#Tax on taxable income **T1** \$ 0

(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J** \$ 0

(an amount must be included even if it is zero)

Gross tax **B** \$ 0

(T1 plus J)

Foreign income tax offset
C1 \$ 0Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets

C \$ 0

(C1 plus C2)

SUBTOTAL 1

T2 \$ 0

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ 0Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ 0Early stage investor tax offset
D3 \$ 0Early stage investor tax offset carried forward from previous year
D4 \$ 0

Non-refundable carry forward tax offsets

D \$ 0

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 0

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ 10164.10No-TFN tax offset
E2 \$National rental affordability scheme tax offset
E3 \$Exploration credit tax offset
E4 \$

Refundable tax offsets

E \$ 10164.10

(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** \$ 0

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

Fund's tax file number (TFN) *****

Credit for interest on early payments – amount of interest	
H1 \$	<input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	<input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	<input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	<input type="text"/>
Credit for interest on no-TFN tax offset	
H6 \$	<input type="text"/>
Credit for foreign resident capital gains withholding amounts	
H8 \$	<input type="text"/>
Eligible credits	
H \$	<input type="text" value="0"/>
<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>	

***Tax offset refunds**
(Remainder of refundable tax offsets)

I \$
(unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE

A positive amount at **S** is what you owe, while a negative amount is refundable to you.

S \$
(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

Tax losses carried forward to later income years

U \$.00

Net capital losses carried forward to later income years

V \$.00

Fund's tax file number (TFN) *****

Section F: **Member information****MEMBER 1**Title: **MR**

Family name

Mackenzie

First given name

Warwick

Other given names

Barry

Member's TFN

See the Privacy note in the Declaration. *****

Date of birth

Day Month Year

28/04/1944**Contributions**OPENING ACCOUNT BALANCE \$ **295461.13**

Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **0**

Personal contributions

B \$ **0**

CGT small business retirement exemption

C \$ **0**

CGT small business 15-year exemption amount

D \$ **0**

Personal injury election

E \$ **0**

Spouse and child contributions

F \$ **0**

Other third party contributions

G \$ **0**

Proceeds from primary residence disposal

H \$ **0**

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$ **0**

Non-assessable foreign superannuation fund amount

J \$ **0**

Transfer from reserve: assessable amount

K \$ **0**

Transfer from reserve: non-assessable amount

L \$ **0**Contributions from non-complying funds
and previously non-complying funds**T** \$ **0**Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ **0****TOTAL CONTRIBUTIONS N** \$ **0**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ **15422.27**Inward
rollovers and
transfers**P** \$ **0**Outward
rollovers and
transfers**Q** \$ **0**Lump Sum
payments**R1** \$ **0**Income
stream
payments**R2** \$ **34720**

Loss

☐

Code

☐

Code

M

Accumulation phase account balance

S1 \$ **0**Retirement phase account balance
– Non CDBIS**S2** \$ **276163.40**Retirement phase account balance
– CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **276163.40**(**S1** plus **S2** plus **S3**)Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse
borrowing arrangement amount **Y** \$ **0**

Fund's tax file number (TFN) *****

MEMBER 2Title: **MRS**

Family name

Mackenzie

First given name

Carole

Other given names

Anne**Member's TFN**

See the Privacy note in the Declaration.

Date of birth

Day Month Year

17/05/1946**Contributions**OPENING ACCOUNT BALANCE \$ **265630.66**

! Refer to instructions for completing these labels.

Employer contributions

A \$ **0**

ABN of principal employer

A1 **0**

Personal contributions

B \$ **0**

CGT small business retirement exemption

C \$ **0**

CGT small business 15-year exemption amount

D \$ **0**

Personal injury election

E \$ **0**

Spouse and child contributions

F \$ **0**

Other third party contributions

G \$ **0**

Proceeds from primary residence disposal

H \$ **0**

Receipt date

Day Month Year

H1

Assessable foreign superannuation fund amount

I \$ **0**

Non-assessable foreign superannuation fund amount

J \$ **0**

Transfer from reserve: assessable amount

K \$ **0**

Transfer from reserve: non-assessable amount

L \$ **0**Contributions from non-complying funds
and previously non-complying funds**T** \$ **0**Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ **0****TOTAL CONTRIBUTIONS N** \$ **0**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ **14246.35**

Loss

☐Inward
rollovers and
transfers**P** \$ **0**Outward
rollovers and
transfers**Q** \$ **0**Lump Sum
payments**R1** \$ **0**Income
stream
payments**R2** \$ **13280**

Code

☐

Code

☐ **M**

Accumulation phase account balance

S1 \$ **0**Retirement phase account balance
- Non CDBIS**S2** \$ **266597.01**Retirement phase account balance
- CDBIS**S3** \$ **0****0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **266597.01**(**S1** plus **S2** plus **S3**)Accumulation phase value **X1** \$ **0**Retirement phase value **X2** \$ **0**Outstanding limited recourse
borrowing arrangement amount**Y** \$ **0****Sensitive** (when completed)

Fund's tax file number (TFN) *****

Section H: Assets and liabilities**15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 15982 -00Unlisted trusts **B** \$ 0 -00Insurance policy **C** \$ 0 -00Other managed investments **D** \$ 0 -00**15b Australian direct investments**Cash and term deposits **E** \$ 16436 -00Debt securities **F** \$ 0 -00Loans **G** \$ 0 -00Listed shares **H** \$ 500177 -00Unlisted shares **I** \$ 0 -00Limited recourse borrowing arrangements **J** \$ 0 -00**Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0 -00

Australian non-residential real property

J2 \$ 0 -00

Overseas real property

J3 \$ 0 -00

Australian shares

J4 \$ 0 -00

Overseas shares

J5 \$ 0 -00

Other

J6 \$ 0 -00Non-residential real property **K** \$ 0 -00Residential real property **L** \$ 0 -00Collectables and personal use assets **M** \$ 0 -00Other assets **O** \$ 10165 -00**15c Other investments**Crypto-Currency **N** \$ 0 -00**15d Overseas direct investments**Overseas shares **P** \$ 0 -00Overseas non-residential real property **Q** \$ 0 -00Overseas residential real property **R** \$ 0 -00Overseas managed investments **S** \$ 0 -00Other overseas assets **T** \$ 0 -00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 542760 -00
(Sum of labels **A** to **T**)**15e In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No ☒ Yes ☐

\$ -00

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No ☐ Yes ☐

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No ☐ Yes ☐

Fund's tax file number (TFN) *****

16 LIABILITIESBorrowings for limited recourse
borrowing arrangements**V1** \$ -00

Permissible temporary borrowings

V2 \$ -00

Other borrowings

V3 \$ -00Borrowings **V** \$ 0 -00Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCE**s from Sections F and G)**W** \$ 542760 -00Reserve accounts **X** \$ 0 -00Other liabilities **Y** \$ 0 -00**TOTAL LIABILITIES Z** \$ 542760 -00**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**Total TOFA gains **H** \$ -00Total TOFA losses **I** \$ -00**Section J: Other information****Family trust election status**If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2018–19 income year, write **2019**).**A** If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2019*.**B** **Interposed entity election status**If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2019* for each election.**C** If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2019*.**D**

Section K: **Declarations**

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report (if required) and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date ^{Day} 11 ^{Month} March ^{Year} 2020

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2019* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date ^{Day} ^{Month} ^{Year}

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule 2019

When completing this form

- Print clearly, using a black or dark blue pen only.
 - Use BLOCK LETTERS and print one character in each box.
- S M I T H S T
- Do not use correction fluid or covering stickers.
 - Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2019* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

27741085120

Taxpayer's name

Mackenzie Super Fund

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text"/> -00	K \$ <input type="text"/> -00
Other shares	B \$ <input type="text"/> -00	L \$ <input type="text"/> -00
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text"/> -00	M \$ <input type="text"/> -00
Other units	D \$ <input type="text"/> -00	N \$ <input type="text"/> -00
Real estate situated in Australia	E \$ <input type="text"/> -00	O \$ <input type="text"/> -00
Other real estate	F \$ <input type="text"/> -00	P \$ <input type="text"/> -00
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text"/> -00	
Collectables	H \$ <input type="text"/> -00	Q \$ <input type="text"/> -00
Other CGT assets and any other CGT events	I \$ <input type="text"/> -00	R \$ <input type="text"/> -00
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text"/> -00	
Total current year capital gains	J \$ <input type="text"/> -00	

Add the amounts at labels **K** to **R** and write the total in item 2 label **A – Total current year capital losses**.

Fund's tax file number (TFN) **2 Capital losses**Total current year capital losses **A** \$ -00Total current year capital losses applied **B** \$ -00Total prior year net capital losses applied **C** \$ -00Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ -00Total capital losses applied **E** \$ -00Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ -00Other net capital losses carried forward to later income years **B** \$ -00Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ -00**5 CGT concessions for small business**Small business active asset reduction **A** \$ -00Small business retirement exemption **B** \$ -00Small business rollover **C** \$ -00Total small business concessions applied **D** \$ -00**6 Net capital gain**Net capital gain **A** \$ -001J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

Fund's tax file number (TFN) *****

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer ☐ Yes, as a seller ☐ No ☐
 (Print ☒ in the appropriate box.)

❗ If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$ -00

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ -00 / ^{LOSS}

❗ Request for amendment

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ -00 / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ -00 / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$ -00

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$ -00

Capital gains disregarded as a result of an inter-company asset rollover **D** \$ -00

Capital gains disregarded by a demerging entity **E** \$ -00

2019**Losses schedule**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2019 tax return.

Superannuation funds should complete and attach this schedule to their 2019 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place ☐ in all applicable boxes.

Refer to *Losses schedule instructions 2019*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Mackenzie Super Fund

Australian business number

27741085120

Part A – Losses carried forward to the 2019–20 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss		
2018–19	B	<input type="text"/> -00
2017–18	C	<input type="text"/> -00
2016–17	D	<input type="text"/> -00
2015–16	E	<input type="text"/> -00
2014–15	F	<input type="text"/> -00
2013–14 and earlier income years	G	<input type="text"/> -00
Total	U	<input type="text"/> 0-00

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss		
2018–19	H	<input type="text"/> -00
2017–18	I	<input type="text"/> -00
2016–17	J	<input type="text"/> -00
2015–16	K	<input type="text"/> -00
2014–15	L	<input type="text"/> -00
2013–14 and earlier income years	M	<input type="text"/> -00
Total	V	<input type="text"/> 0-00

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Fund's tax file number (TFN) *****

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item 3 of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items 1 or 2 of **Part B** if, in the 2018–19 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2018–19 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss2018–19 **A** Yes ☐ No ☐2017–18 **B** Yes ☐ No ☐2016–17 **C** Yes ☐ No ☐2015–16 **D** Yes ☐ No ☐2014–15 **E** Yes ☐ No ☐2013–14 and earlier income years **F** Yes ☐ No ☐**2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied** – excludes film lossesTax losses **G** -00Net capital losses **H** -00**3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years** – excludes film lossesTax losses **I** -00Net capital losses **J** -00**4 Do current year loss provisions apply?**

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes ☐ No ☐**Part C – Unrealised losses** – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes ☐ No ☐

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes ☐ No ☐

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes ☐ No ☐

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O -00

Fund's tax file number (TFN) **Part D – Life insurance companies**Complying superannuation class tax losses carried forward to later income years **P** -00Complying superannuation net capital losses carried forward to later income years **Q** -00**Part E – Controlled foreign company losses**Current year CFC losses **M** -00CFC losses deducted **N** -00CFC losses carried forward **O** -00**Part F – Tax losses reconciliation statement**Balance of tax losses brought forward from the prior income year **A** -00**ADD** Uplift of tax losses of designated infrastructure project entities **B** -00**SUBTRACT** Net forgiven amount of debt **C** -00**ADD** Tax loss incurred (if any) during current year **D** -00**ADD** Tax loss amount from conversion of excess franking offsets **E** -00**SUBTRACT** Net exempt income **F** -00**SUBTRACT** Tax losses forgone **G** -00**SUBTRACT** Tax losses deducted **H** -00**SUBTRACT** Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I** -00Total tax losses carried forward to later income years **J** 0-00Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number

Fund name

Mackenzie Super Fund

Year of return

2019

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director



Date

11.3.2020

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number

24882894

Account name

Warwick Mackenzie & Carole Macke

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director



Date

11.3.2020

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent



Date

Agent's contact name

MR Paul Siderovski

Agent's phone

02 49265299

Agent's reference

24882894

Client's reference

MAC10S1

**RESOLUTIONS OF THE TRUSTEES OF
MACKENZIE SUPER FUND
PASSED ON 30 JUNE 2019**

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Warwick Mackenzie</i> Pension	34,720
<i>Mrs Carole Mackenzie</i> Pension	13,280

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i> <i>Coles Group Limited.</i> 28 Nov 2018	9.3799	613.00	5,750

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i> <i>Arrium Limited</i> 01 Jul 2018	0.0000	7560.00	0

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Warwick Mackenzie</i> Account Based Pension - 0% TF	15,503	81	0	0
<i>Mrs Carole Mackenzie</i> Account Based Pension - 82% TF	14,321	74	0	0

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER
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 Section 120 of the S/SA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
PO Box 3376
Rundle Mall, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

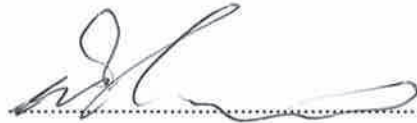
It was resolved that

Mr Paul Siderovski
of
Sidcor Pty Ltd
50 Hunter Street
Newcastle, NSW 2300

act as the tax agent of the fund for the next financial year.

CLOSURE:

There are no further matters being considered.



Warwick Mackenzie
Chairperson

Dated: 11 / 3 / 2020

Anthony Boys
PO Box 3376
RUNDLE MALL SA 5000

Dear Anthony,

**Mackenzie Super Fund
Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Mackenzie Super Fund for the year ended 30 June 2019, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2019 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also, there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

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

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to, members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms-length basis in accordance with section 109 of the SIS Act.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General


- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by Warwick Mackenzie and Carole Mackenzie as Trustees for the Mackenzie Super Fund



Warwick Mackenzie

Carole Mackenzie

Mackenzie Super Fund
3/255 Soldiers Point Road
SALAMANDER BAY NSW 2317

Dear Trustees

**Mackenzie Super Fund
Audit Engagement Letter**

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the Mackenzie Super Fund for the year ended 30 June 2019. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that we may request from the trustees for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2019, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office, but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this, please contact me.

Yours sincerely,

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Warwick & Carole Mackenzie as trustees for the Mackenzie Super Fund

**Signed by Warwick
Mackenzie**

A handwritten signature in dark ink, appearing to be 'W. Mackenzie', written over a horizontal line.

**Signed by Carole
Mackenzie**

A handwritten signature in dark ink, appearing to be 'Carole Mackenzie', written over a horizontal line.