

Financial statements and reports for the year ended 30 June 2020

Beattie Superannuation Fund

Prepared for: David Beattie and Lorraine Beattie

Beattie Superannuation Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Managed Investments (Australian)	2	0	1,698,435
Total Investments		<u>0</u>	<u>1,698,435</u>
Other Assets			
Formation Expenses		350	350
MQG		70,449	171,151
Distributions Receivable		0	22,409
Macquarie Wrap Cash		1,673,740	0
Income Tax Refundable		0	20,543
Total Other Assets		<u>1,744,539</u>	<u>214,453</u>
Total Assets		<u>1,744,539</u>	<u>1,912,888</u>
Less:			
Liabilities			
Income Tax Payable		492	0
Sundry Creditors		0	4,235
Total Liabilities		<u>492</u>	<u>4,235</u>
Net assets available to pay benefits		<u>1,744,047</u>	<u>1,908,653</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Beattie, David - Accumulation		92,821	76,002
Beattie, David - Pension (Account Based Pension)		675,377	763,381
Beattie, Lorraine - Accumulation		46,802	29,802
Beattie, Lorraine - Pension (Account Based Pension)		929,047	1,039,468
Total Liability for accrued benefits allocated to members' accounts		<u>1,744,047</u>	<u>1,908,653</u>

Beattie Superannuation Fund

Operating Statement

For the year ended 30 June 2020



	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	7	22,506	70,633
Interest Received		7,909	1,976
Other Investment Income		720	0
Property Income	8	0	11,127
Contribution Income			
Employer Contributions		61	47,831
Personal Concessional		47,000	0
Personal Non Concessional		0	169
Total Income		<u>78,196</u>	<u>131,736</u>
Expenses			
Accountancy Fees		0	3,520
ATO Supervisory Levy		259	0
Auditor's Remuneration		0	715
Advisor Fees		43,542	15,907
Investment Expenses		4,219	4,457
Property Expenses - Agents Commissions		0	917
Property Expenses - Council Rates		0	3,127
Property Expenses - Repairs Maintenance		0	147
Property Expenses - Strata Levy Fees		0	1,361
Property Expenses - Sundry Expenses		0	567
Rental Property Water Rates		0	691
		<u>48,020</u>	<u>31,409</u>
Member Payments			
Life Insurance Premiums		0	12,009
Pensions Paid		110,000	85,000
Investment Losses			
Changes in Market Values	9	84,290	(3,483)
Total Expenses		<u>242,310</u>	<u>124,935</u>
Benefits accrued as a result of operations before income tax		<u>(164,114)</u>	<u>6,800</u>
Income Tax Expense	10	492	(4,787)
Benefits accrued as a result of operations		<u>(164,606)</u>	<u>11,587</u>

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Managed Investments (Australian)

	2020 \$	2019 \$
North Investment	0	1,698,435
	0	1,698,435

Note 3: Banks and Term Deposits

	2020 \$	2019 \$
Banks		

Notes to the Financial Statements

For the year ended 30 June 2020

MQG	70,449	171,151
Macquarie Wrap Cash	1,673,740	0
	<hr/> 1,744,189	<hr/> 171,151

Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,908,653	0
Benefits accrued as a result of operations	(164,606)	11,587
Current year member movements	0	1,897,066
	<hr/> 1,744,047	<hr/> 1,908,653

Note 5: Vested Benefits

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

	2020 \$	2019 \$
Vested Benefits	<hr/> 1,744,047	<hr/> 1,908,653

Note 6: Guaranteed Benefits

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

Note 7: Trust Distributions

	2020 \$	2019 \$
North Investment	22,506	70,633
	<hr/> 22,506	<hr/> 70,633

Note 8: Rental Income

	2020 \$	2019 \$
Unit 715 108 Margaret Street BRISBANE	0	5,401
28 Kallista Road ROCHEDALE	0	5,726
	<hr/> 0	<hr/> 11,127

Notes to the Financial Statements

For the year ended 30 June 2020

Note 9: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Managed Investments (Australian)		
North Investment	(212,956)	0
	(212,956)	0
Other Revaluations		
Other Revaluations	0	58,784
	0	58,784
Total Unrealised Movement	(212,956)	58,784

Realised Movements in Market Value

	2020 \$	2019 \$
Managed Investments (Australian)		
North Investment	128,666	0
	128,666	0
Total Realised Movement	128,666	0
Changes in Market Values	(84,290)	58,784

Note 10: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	492	(4,787)
Income Tax Expense	492	(4,787)

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(24,617)	0
Less:		
Tax effect of:		
Exempt Pension Income	17,144	0
Realised Accounting Capital Gains	19,300	0
Accounting Trust Distributions	3,376	0

Notes to the Financial Statements

For the year ended 30 June 2020

Add:

Tax effect of:

Decrease in MV of Investments	31,943	0
SMSF Non-Deductible Expenses	6,621	0
Pension Payments	16,500	0
Franking Credits	1,108	0
Foreign Credits	12	0
Net Capital Gains	12,964	0
Taxable Trust Distributions	3,099	0
Distributed Foreign Income	74	0
Income Tax on Taxable Income or Loss	7,884	0
Less credits:		
Franking Credits	7,386	0
Foreign Credits	6	0
Current Tax or Refund	492	0

Beattie Superannuation Fund Trustees Declaration

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

The trustees declare that:

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

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

.....
David Beattie

Trustee

.....
Lorraine Beattie

Trustee

Dated this day of

Memorandum of Resolutions of

David Beattie and Lorraine Beattie
ATF Beattie Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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

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

TRUSTEE'S DECLARATION:

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

ANNUAL RETURN:

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

TRUST DEED:

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

INVESTMENT STRATEGY:

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

INSURANCE COVER:

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

ALLOCATION OF INCOME:

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

INVESTMENT ACQUISITIONS:

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

INVESTMENT DISPOSALS:

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

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

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

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

Memorandum of Resolutions of

David Beattie and Lorraine Beattie
ATF Beattie Superannuation Fund

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

PAYMENT OF BENEFITS:

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

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

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

CLOSURE:

Signed as a true record –

.....
David Beattie

/ /

.....
Lorraine Beattie

/ /

Beattie Superannuation Fund Members Statement



David Beattie
211 Sanctuary Drive
Mt Cotton, Queensland, Australia

Your Details

Date of Birth : 07/05/1953
Age: 67
Tax File Number: Provided
Date Joined Fund: 06/06/2016
Service Period Start Date: 17/03/1999
Date Left Fund:
Member Code: BEADAV00001A
Account Start Date: 15/06/2016
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 92,821
Total Death Benefit 92,821

Your Balance

Total Benefits 92,821

Preservation Components

Preserved 76,003
Unrestricted Non Preserved 16,819
Restricted Non Preserved

Tax Components

Tax Free 76,003
Taxable 16,819

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	76,003	76,003
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,000	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(3,840)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750	
Income Tax	592	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	92,821	76,003

Trustee's Disclaimer

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

Signed by all the trustees of the fund

David Beattie
Trustee

Lorraine Beattie
Trustee

Beattie Superannuation Fund

Members Statement

David Beattie
211 Sanctuary Drive
Mt Cotton, Queensland, Australia

Your Details

Date of Birth : 07/05/1953
Age: 67
Tax File Number: Provided
Date Joined Fund: 06/06/2016
Service Period Start Date: 17/03/1999
Date Left Fund:
Member Code: BEADAV00003P
Account Start Date: 06/06/2016
Account Phase: Retirement Phase
Account Description: Account Based Pension

Nominated Beneficiaries N/A
Vested Benefits 675,377
Total Death Benefit 675,377

Your Balance

Total Benefits 675,377

Preservation Components

Preserved
Unrestricted Non Preserved 675,377
Restricted Non Preserved

Tax Components

Tax Free (33.85%) 228,579
Taxable 446,798

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	763,381	763,381
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(38,004)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	50,000	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	675,377	763,381

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Signed by all the trustees of the fund

David Beattie
Trustee

Lorraine Beattie
Trustee

Beattie Superannuation Fund Members Statement



Lorraine Beattie
211 Sanctuary Drive
Mt Cotton, Queensland, Australia

Your Details

Date of Birth : 17/08/1954
Age: 65
Tax File Number: Provided
Date Joined Fund: 06/06/2016
Service Period Start Date:
Date Left Fund:
Member Code: BEALOR00001A
Account Start Date: 15/06/2016
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 46,802
Total Death Benefit 46,802

Your Balance

Total Benefits 46,802

Preservation Components

Preserved
Unrestricted Non Preserved 46,802
Restricted Non Preserved

Tax Components

Tax Free 2,935
Taxable 43,867

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	29,802	29,802
<u>Increases to Member account during the period</u>		
Employer Contributions	61	
Personal Contributions (Concessional)	22,000	
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,519)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,309	
Income Tax	233	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	46,802	29,802

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Signed by all the trustees of the fund

David Beattie
Trustee

Lorraine Beattie
Trustee

Beattie Superannuation Fund

Members Statement



Lorraine Beattie
211 Sanctuary Drive
Mt Cotton, Queensland, Australia

Your Details

Date of Birth : 17/08/1954
Age: 65
Tax File Number: Provided
Date Joined Fund: 06/06/2016
Service Period Start Date:
Date Left Fund:
Member Code: BEALOR00002P
Account Start Date: 06/06/2016
Account Phase: Retirement Phase
Account Description: Account Based Pension

Nominated Beneficiaries N/A
Vested Benefits 929,047
Total Death Benefit 929,047

Your Balance

Total Benefits 929,047

Preservation Components

Preserved
Unrestricted Non Preserved 929,047
Restricted Non Preserved

Tax Components

Tax Free (60.25%) 559,726
Taxable 369,321

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,039,468	1,039,468
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(50,421)	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	60,000	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	929,047	1,039,468

Trustee's Disclaimer

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

Signed by all the trustees of the fund

David Beattie
Trustee

Lorraine Beattie
Trustee

Beattie Superannuation Fund

Investment Income Report



As at 30 June 2020

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank													
	MQG	629.66			629.66	0.00	0.00	0.00	629.66			0.00	0.00
	North Cash Account	7,217.79			7,217.79	0.00	0.00	0.00	7,217.79			0.00	0.00
		7,847.45			7,847.45	0.00	0.00	0.00	7,847.45			0.00	0.00
Interest Received													
	ATO interest	61.37			61.37	0.00	0.00	0.00	61.37			0.00	0.00
		61.37			61.37	0.00	0.00	0.00	61.37			0.00	0.00
Managed Investments (Australian)													
North	North Investment	22,505.57	16,988.09	2,734.06	938.05	7,385.99	491.61	78.85	28,616.65		0.00	1,131.67	0.00
		22,505.57	16,988.09	2,734.06	938.05	7,385.99	491.61	78.85	28,616.65		0.00	1,131.67	0.00
Other Investment Income													
	Other Income	720.00							720.00				
		720.00							720.00				
		31,134.39	16,988.09	2,734.06	8,846.87	7,385.99	491.61	78.85	37,245.47		0.00	1,131.67	0.00

Assessable Income (Excl. Capital Gains) **37,245.47**

Net Capital Gain **646.67**

Total Assessable Income 37,892.14

* 1 Includes foreign credits from foreign capital gains.

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

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

Beattie Superannuation Fund

Investment Summary Report



As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie Wrap Cash		1,673,740.390000	1,673,740.39	1,673,740.39	1,673,740.39			95.96 %
MQG		70,448.520000	70,448.52	70,448.52	70,448.52			4.04 %
			1,744,188.91		1,744,188.91		0.00 %	100.00 %
			1,744,188.91		1,744,188.91		0.00 %	100.00 %

Beattie Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(164,114.00)
Less	
Exempt current pension income	114,291.00
Realised Accounting Capital Gains	128,666.00
Accounting Trust Distributions	22,506.00
	<u>265,463.00</u>
Add	
Decrease in MV of investments	212,956.00
SMSF non deductible expenses	44,138.00
Pension Payments	110,000.00
Franking Credits	7,386.00
Foreign Credits	79.00
Net Capital Gains	86,424.00
Taxable Trust Distributions	20,660.00
Distributed Foreign income	492.00
	<u>482,135.00</u>
Taxable Income or Loss	<u>52,558.00</u>
Income Tax on Taxable Income or Loss	7,883.70
Less	
Franking Credits	7,385.99
Foreign Credits	5.98
	<u>491.73</u>
CURRENT TAX OR REFUND	<u>491.73</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>750.73</u>