

M & J Goodall Superannuation Fund

ABN 81 006 965 670

Financial Statements
For the year ended 30 June 2020

GOODALL & CO
1/235 Rockingham Road
SPEARWOOD WA 6163

Phone: 94342722 Fax: 94341694

M & J Goodall Superannuation Fund
ABN 81 006 965 670

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ABN 81 006 965 670

Independent Audit Report to the Members of M & J Goodall Superannuation Fund

Financial Statements

I have audited the special purpose financial statements comprising the Operating Statement, Statement of Financial Position, Notes to the Financial Statements and the Trustees' Declaration of M & J Goodall Superannuation Fund for the year ended 30 June 2020.

Trustees' responsibility for the financial statements

The RSE's trustees are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies used are consistent with the financial reporting requirements of the RSE's Governing Rules, comply with the requirements of the Superannuation Industry (Supervision) Act 1993 (SIS Act) and the Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations) and are appropriate to meet the needs of the members. The trustees are also responsible for such internal controls as the trustees determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted an independent audit of the financial statements in order to express an opinion on them to the trustees of M & J Goodall Superannuation Fund.

My audit has been conducted in accordance with Australian Auditing Standards. These Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the trustees' preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the trustees' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion the financial statements present fairly, in all material respects, in accordance with accounting policies described in the financial statements the financial position of M & J Goodall Superannuation Fund as at 30 June 2020 and the results of its operations and its cash flows for the year ended 30 June 2020.

Basis of accounting and restriction on use

Without modifying my opinion, I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the trustees' financial reporting responsibilities under the RSE's Governing Rules. As a result, the financial statements may not be suitable for another purpose.

M & J Goodall Superannuation Fund

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Independent Audit Report to the Members of M & J Goodall Superannuation Fund

Compliance

I have performed a reasonable assurance engagement to provide an opinion in relation to the trustees' compliance with applicable provisions under the Superannuation Industry (Supervision) Act 1993 (SIS Act), Superannuation Industry (Supervision) Regulations 1994 (SIS Regulations), APRA reporting standards, Corporations Act 2001 (Corporations Act) and Corporation Regulations 2001 (Corporation Regulations).

Trustees' responsibility for compliance

- (a) The RSE's trustees are responsible for complying with the requirements of the SIS Act, SIS Regulations, APRA reporting standards, the Corporations Act and Corporations Regulations.
- (b) The trustees are also responsible, under the following Conditions of the 'Schedule - additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA for:
 - (i) Condition C1 -
 - Maintaining an identifiable amount of minimum liquid assets at all times in the form specified;
 - Ensuring that, at all times, the fund held an identifiable amount of minimum liquid assets of at least an amount, as specified above, in the form specified.
 - Maintaining the required level of minimum liquid assets in the form specified and for determining that this has occurred during the year ended 30 June 2020.
 - Internal controls relevant to the maintenance of the form in which the minimum liquid assets is held.
 - (ii) Condition C5 - ensuring that all assets of the RSE, including all bank accounts are 'custodially held', as defined in the trustees' RSE licence, by the custodian.
 - (iii) Condition E1 - maintaining an identifiable amount of net tangible assets at all times during the reporting period.

Our Independence and Quality Control

I have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with Auditing Standard ASQC1 Quality Control for Firms that Perform Audits and reviews of Financial Reports and Other Financial Information and Other Assurance Engagements, M & J Goodall Superannuation Fund maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

M & J Goodall Superannuation Fund

ABN 81 006 965 670

Independent Audit Report to the Members of M & J Goodall Superannuation Fund

Independent Assurance Practitioner's responsibilities

My responsibility is to express an opinion on the trustees' compliance with the requirements of the SIS Act, SIS Regulations, APRA Reporting Standards, Corporations Act and Corporation Regulations based on the reasonable assurance engagement. My reasonable assurance engagement has been conducted in accordance with applicable AUASB Standards on Assurance Engagements. These Standards require that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance whether the trustees of M & J Goodall Superannuation Fund have, in all material respects:

(a) complied with the relevant requirements of the following provisions (to the extent applicable) of the SIS Act and SIS Regulations:

Sections 29VA, 35A, 65, 66, 67, 95, 97, 98, 99F, 101, 105, 106, 109, 117, 154 and 155(2);

Regulations 3.10, 5.08, 6.17, 7.04, 7.05, 9.09, 9.14, 13.14, 13.17, 13.17A;

(b) complied with the APRA Reporting Standards that are subject to reasonable assurance (to the extent applicable);

(c) complied with the relevant requirements of the following provisions of the Corporations Act and Corporation Regulations (to the extent applicable):

Sections 1012B, 1012F, 1012H(2), 1012I, 1013B, 1013D, 1013K(1), 1013K(2), 1016A(2), 1016A(3), 1017B(1), 1017B(5), 1017BA, 1017C(2), 1017C(3), 1017C(5), 1017C(8), 1017D(1), 1017D(3), 1017D(3A), 1017DA(3), 1017E(2), 1017E(3), 1017E(4), 1020E(8) and 1020E(9);

Regulations 7.9.07Q-7.9.07W, 7.9.11K, 7.9.11N, 7.9.11O, 7.9.11P, 7.9.11Q, 7.9.32(3), 7.9.48B, 7.9.48C and 7.9.48D;

(d) complied with the requirement to prepare the respective forms required by the APRA reporting standards; for the year ended 30 June 2020.

My responsibility is also to express an opinion on the trustees' compliance with the respective Conditions of the 'Schedule - additional conditions imposed under Section 29EA of the Act' of the RSE Licence issued by APRA referred to under the heading Trustees' Responsibility for Compliance, above of M & J Goodall Superannuation Fund for the year ended 30 June 2020.

Inherent limitations

Due to the inherent limitations of any evidence gathering procedures and the internal control framework, it is possible that fraud, error or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all instances of non-compliance with the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above, as the reasonable assurance engagement is not performed continuously throughout the period and the procedures performed in respect of compliance with the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above are undertaken on a test basis.

The reasonable assurance opinion expressed in this report has been formed on the above basis.

Basis for Preparation and Restricted Distribution

This report has been prepared solely for the trustees in order to meet the APRA reporting requirements of the trustees. This report is intended solely for the trustees and APRA (and ASIC where applicable), and should not be distributed to or used by parties other than the trustees and APRA (and ASIC where applicable). I disclaim any assumption of responsibility for any reliance on this report to any party other than the trustees and APRA (and ASIC where applicable), or for any purpose other than that for which it was prepared.

M & J Goodall Superannuation Fund

ABN 81 006 965 670

Independent Audit Report to the Members of M & J Goodall Superannuation Fund

Opinion

In my opinion the trustees of M & J Goodall Superannuation Fund have complied, in all material respects with:

(a) The requirements of the applicable SIS Act and SIS Regulations, APRA Reporting Standards, Corporations Act and Corporations Regulations specified above for the year ended 30 June 2020.

(b) The conditions contained in Conditions C1, C5, E1, F1, G1 of the 'Schedule – additional conditions imposed under section 29EA of the Act' of the RSE Licence issued by the APRA, specified above.

(c) The requirement to maintain an operational risk reserve at the required target amount in accordance with its ORFR strategy.

M & J Goodall Superannuation Fund

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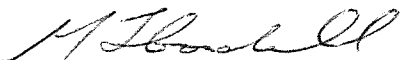
Trustees' Declaration

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

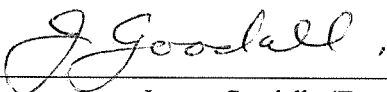
In the opinion of the trustees:

- (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 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 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.

Signed in accordance with a resolution of the trustees by:



Mark Joseph Goodall , (Trustee)



Joanne Goodall , (Trustee)

Date

M & J Goodall Superannuation Fund
ABN 81 006 965 670
Detailed Operating Statement
For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
<hr/>			
Revenue			
Employers contributions - Mark		15,417	15,811
Dividends - franked		9,207	14,139
Dividends - Imputation Credits		3,946	6,060
Interest received		324	837
Total revenue		28,894	36,847
Expenses			
Accountancy		891	891
ATO Levy		259	259
Insurance		5,288	4,529
Total expenses		6,438	5,679
Benefits Accrued as a Result of Operations Before Income Tax		22,456	31,168
Income tax expense		3,368	4,675
Benefits Accrued as a Result of Operations		19,088	26,493

The accompanying notes form part of these financial statements.

M & J Goodall Superannuation Fund
ABN 81 006 965 670
Detailed Statement of Financial Position as at 30 June 2020

	2020 \$	2019 \$
Investments		
Shares in listed companies	294,895	245,720
Total Investments	294,895	245,720
Other Assets		
Adelaide Bank Account	30,772	58,274
ATO Refund Due		384
Total other assets	30,772	58,658
Total assets	325,667	304,378
Liabilities		
Taxation	3,368	4,675
Less: Franking Credits	(3,946)	(6,060)
Total liabilities	(578)	(1,385)
Net Assets Available to Pay Benefits	326,244	305,762
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	326,244	305,762
	326,244	305,762

The accompanying notes form part of these financial statements.

M & J Goodall Superannuation Fund
ABN 81 006 965 670
Member's Information Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
<hr/>		
Mark Joseph Goodall		
Opening balance - Mark	298,262	267,993
Change in share value - Mark	9,799	5,289
Allocated earnings	1,239	13,577
Employers contributions - Mark	15,417	15,811
Income tax expense - Mark	(3,343)	(4,408)
Balance as at 30 June 2020	321,374	298,262
Withdrawal benefits at the beginning of the year	298,262	267,993
Withdrawal benefits at 30 June 2020	321,374	298,262

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Mark Joseph Goodall or write to The Trustee, M & J Goodall Superannuation Fund.

M & J Goodall Superannuation Fund
ABN 81 006 965 670
Member's Information Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
<hr/>		
Joanne Goodall		
Opening balance - Joanne	7,500	35,127
Change in share value - Joanne	1,595	861
Allocated earnings	5,801	1,780
Income tax expense - Joanne	(26)	(267)
Transfers to other funds - Joanne	(10,000)	(30,000)
Balance as at 30 June 2020	4,871	7,500
Withdrawal benefits at the beginning of the year	7,500	35,127
Withdrawal benefits at 30 June 2020	4,871	7,500

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Mark Joseph Goodall or write to The Trustee, M & J Goodall Superannuation Fund.

M & J Goodall Superannuation Fund

ABN 81 006 965 670

Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	19,088	26,493
Change in share value - Mark	9,799	5,289
Change in share value - Joanne	1,595	861
Transfers to other funds - Joanne	(10,000)	(30,000)
Amount allocatable to members	<u>20,482</u>	<u>2,643</u>
Allocation to members		
Mark Joseph Goodall	23,112	30,269
Joanne Goodall	(2,630)	(27,626)
Total allocation	20,482	2,643
Yet to be allocated	<u>20,482</u>	<u>2,643</u>
Members Balances		
Mark Joseph Goodall	321,374	298,262
Joanne Goodall	4,871	7,500
Allocated to members accounts	326,244	305,762
Yet to be allocated		
Liability for accrued members benefits	<u>326,244</u>	<u>305,762</u>

The accompanying notes form part of these financial statements.

M & J Goodall Superannuation Fund
ABN 81 006 965 670
Notes to the Financial Statements
For the year ended 30 June 2020

2020

2019

Note 1: Statement 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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on an accruals basis and are based on historical costs, except for investments which have been measured at market values.

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 by the trustees.

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) mortgage loans by reference to the outstanding principal of the loans;
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) insurance policies by reference to the surrender value of the policy; and
- (v) property, plant and equipment at trustees' assessment of their realisable value.

- Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- Income Tax Expense

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

M & J Goodall Superannuation Fund

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Notes to the Financial Statements

For the year ended 30 June 2020

2020

2019

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

M & J Goodall Superannuation Fund

ABN 81 006 965 670

Compilation Report to M & J Goodall Superannuation Fund

We have compiled the accompanying special purpose financial statements of M & J Goodall Superannuation Fund, which comprise the balance sheet as at 30 June 2020, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. 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 the Trustees

The trustees of M & J Goodall Superannuation 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 used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

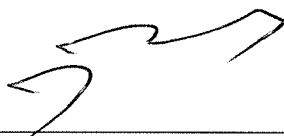
On the basis of information provided by the trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework 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 (including Independence Standards).

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 conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.



GOODALL & CO
1/235 Rockingham Road
SPEARWOOD WA 6163

10 December, 2020

THE M & J GOODALL SUPERANNUATION FUND

SHARE ACCOUNT (AT COST)

As at 30th June 2020

<u>DATE</u>	<u>NAME</u>	<u>NUMBER OF SHARES</u>	<u>COST PER SHARE</u>	<u>TOTAL \$</u>
02-Nov-18	Coles Group	3,000	4.29	12,870
24-Dec-10	Energy Ventures	40,000	0.18	7,200
11-Aug-09	STO	700	14.71	10,297
22-Dec-09	STO	800	14.01	11,208
07-Jun-10	STO	1,000	12.62	12,620
23-Feb-15	STO	2,500	8.21	20,525
16-Feb-15	Wesfarmers Limited	1,000	31.63	31,630
19-Feb-15	Wefarmers Limited	500	45.25	22,625
20-Jul-15	Wefarmers Limited	500	41.95	20,975
16-Aug-17	Wefarmers Limited	1,000	41.40	41,400
02-Aug-06	Westpac	250	22.22	5,555
19-Sep-06	Westpac	250	23.06	5,765
10-Jan-07	Westpac	500	24.15	12,075
29-Jan-20	Westpac	1,500	25.19	37,785
01-Jul-04	Woolworths	500	11.54	5,770
06-May-08	Woolworths	200	28.85	5,770
31-Jul-09	Woolworths	300	26.78	8,034
SHARES ON HAND 30TH JUNE 2020 (at cost)				\$272,104

THE M & J GOODALL SUPERANNUATION FUND

SHARE ACCOUNT (AT MARKET)

As at 30th June 2020

<u>DATE</u>	<u>NAME</u>	<u>NUMBER OF SHARES</u>	<u>MARKET VALUE PER</u>	<u>TOTAL \$</u>
02-Nov-18	Coles Group	3,000	17.17	51,510
24-Dec-10	Energy Ventures	40,000	0.01	240
11-Aug-09	STO	700	5.30	3,710
22-Dec-09	STO	800	5.30	4,240
07-Jun-10	STO	1,000	5.30	5,300
23-Feb-15	STO	2,500	5.30	13,250
16-Feb-15	Wesfarmers Limited	1,000	44.83	44,830
19-Feb-15	Wefarmers Limited	500	44.83	22,415
20-Jul-15	Wefarmers Limited	500	44.83	22,415
16-Aug-17	Wefarmers Limited	1,000	44.83	44,830
02-Aug-06	Westpac	250	17.95	4,488
19-Sep-06	Westpac	250	17.95	4,488
10-Jan-07	Westpac	500	17.95	8,975
29-Jan-20	Westpac	1,500	17.95	26,925
01-Jul-04	Woolworths	500	37.28	18,640
06-May-08	Woolworths	200	37.28	7,456
31-Jul-09	Woolworths	300	37.28	11,184
SHARES ON HAND 30TH JUNE 2020 (at market)				\$294,895

MEMBER'S STATEMENT
M & J GOODALL SUPERANNUATION FUND

MR MARK JOSEPH GOODALL
17 HYDASPE VISTA
NORTH COOGEE WA 6163

MEMBER NO: MJGS01

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

Your Details		Your Balance	
Date of Birth	4/09/1966	Total Benefits	\$321,374
Tax File Number	Provided	Comprising:	
Date Joined Fund	6/07/1987	- Preserved	\$321,374
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$321,374
Vested Amount	\$321,374		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$321,374	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019	298,262			298,262
<u>Add: Increases to Member's Account</u>	9,799			9,799
<u>During the Period</u>				
Concessional Contributions	15,417			15,417
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employers Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	1,239			1,239
Transfers in and transfers from reserves				
	26,455			26,455
	324,717			324,717
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(3,343)			(3,343)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	(3,343)			(3,343)
Member's Account Balance at 30/06/20	321,374			321,374

MEMBER'S STATEMENT
M & J GOODALL SUPERANNUATION FUND

MRS JOANNE GOODALL
17 HYDASPE VISTA
NORTH COOGEE WA 6163

MEMBER NO: MJGS02

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

Your Details		Your Balance	
Date of Birth	7/10/1967	Total Benefits	\$4,871
Tax File Number	Provided	Comprising:	
Date Joined Fund	11/10/1989	- Preserved	\$4,871
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$4,871
Vested Amount	\$4,871		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$4,871	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019	7,500			7,500
Add: Increases to Member's Account	1,595			1,595
<u>During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employers Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	5,801			5,801
Transfers in and transfers from reserves				
	7,396			7,396
	14,896			14,896
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	(26)			(26)
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves	(10,000)			(10,000)
	(10,026)			(10,026)
Member's Account Balance at 30/06/20	4,871			4,871

AUDIT REPORT

SELF MANAGED SUPERANNUATION FUND

Name of Auditor:	Mr Anthony William Boys
Address of Auditor:	PO Box 3376 RUNDLE MALL SA 5000
Name of auditing firm:	SUPER AUDITS
Professional association:	Registered Company Auditor
Professional registration number:	67793
Name of SMSF:	The Trustees for the M & J Goodall Superannuation Fund
ABN of SMSF or TFN of SMSF:	81 006 965 670
Address of SMSF:	C/- GOODALL & CO PO Box 7276 SPEARWOOD WA 6163
Year of income being audited:	30/06/2020

SUPER AUDITS

The Trustees
The M & J Goodall Superannuation Fund
C/- PO Box 7276,
SPEARWOOD W.A. 6163

A.W. Boys
Box 3376
Rundle Mall 5000
19 December 2020

Dear Trustees,

I have completed the audit of the M & J Goodall Superannuation Fund for the financial year ending 30 June 2020. The Trustees have complied in all material respects with the *Superannuation Industry (Supervision) Act 1993* and Regulations. ***The trustees are requested to minute all significant nonstandard events and transactions in the AGM minutes of the Fund.***


The Trustee is required to maintain the financial records of the Fund for a minimum of five years and the minutes of meetings are to be retained for ten years.

It is recommended that the trustees review their Investment Strategy annually to ensure the strategy meets the objectives of the members having regard to risk, return, liquidity and diversification of investments. Further, the trustees should determine whether the Fund should hold a contract of insurance that provides insurance cover for one or more members of the Fund.

Thank you for your professionalism and full cooperation throughout the audit process.

Should you have any queries regarding any of the above please contact me on 0410 712708.

Yours sincerely



Tony Boys
SMSF Auditor Number (SAN) 100014140
Registered Company Auditor 67793

SUPER AUDITS

SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT

Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name M & J Goodall

Australian business number (ABN) or tax file number (TFN):

Address C/- PO Box 7276, SPEARWOOD W.A. 6163

Year of income being audited 1 July 2019 – 30 June 2020

To the SMSF trustees

To the trustees of the M & J Goodall Superannuation Fund

SUPER AUDITS

Part A: Financial audit

Opinion

I have audited the special purpose financial report of the M & J Goodall superannuation Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2020, the Balance Sheet as at 30 June 2020 and the Notes to and forming part of the Accounts for the year ended 30 June 2020 of the M & J Goodall Superannuation Fund for the year ended 30 June 2020.

In my opinion, the financial report, presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist *M & J Goodall superannuation fund* meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the

¹The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

SUPER AUDITS

preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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 fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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I communicate with the trustees and or the trustee's authorised representative regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance engagement

Opinion

I have undertaken a reasonable assurance engagement on the M & J Goodall Superannuation fund's compliance, in all material respects, with applicable provisions of the SISA and the SISR as listed below M & J Goodall ("the listed provisions") for the year ended 30 June 2020.

Sections: 17A, 34, 35AE, 35B, 35C(2), 35 (D) (1), 52 (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 13.22 (B and C)

In my opinion, each trustee of M & J Goodall Superannuation fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2020

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

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Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance with the listed provisions for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee(s) has / have complied in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2020.

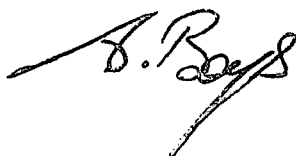
These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020, does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor: A.W. Boys



SMSF Auditor's signature
Date: 19 December 2020