



UNITED WEALTH PARTNERS  
Accounting

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Financial statements and reports for the year ended  
30 June 2021

Almarg Super Fund

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Prepared for: Amac Super Pty Ltd

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OOL Accounts Pty Ltd trading as UWP Accounting | IPA Professional Practice 17535

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# Almarg Super Fund Reports Index

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**Almarg Super Fund**  
**Operating Statement**

For the year ended 30 June 2021



	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	11	37,084	35,245
Dividends Received	10	3,941	397
Interest Received		18	67
Property Income	12	24,407	27,060
<b>Investment Gains</b>			
Changes in Market Values	13	299,006	44,414
<b>Contribution Income</b>			
Employer Contributions		9,650	8,497
Personal Concessional		28,400	40,000
Personal Non Concessional		200,000	152,590
<b>Total Income</b>		<u>602,507</u>	<u>308,270</u>
<b>Expenses</b>			
Accountancy Fees		3,144	3,144
ATO Supervisory Levy		259	259
Auditor's Remuneration		0	634
Commissions		2,125	2,155
Depreciation		557	589
Investment Expenses		6,730	5,434
Insurance - Investment Property		2,142	1,645
Lease Preparation Fees		33	33
Property Expenses - Non Specified		440	0
Property Expenses - Pest Control		220	220
Rates		2,976	3,096
Repairs & Maintenance		5,756	1,271
Trustee Fees		55	54
		<u>24,437</u>	<u>18,533</u>
<b>Member Payments</b>			
Pensions Paid		200,000	200,964
<b>Total Expenses</b>		<u>224,437</u>	<u>219,498</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>378,070</u>	<u>88,774</u>
Income Tax Expense	14	3,804	6,359
<b>Benefits accrued as a result of operations</b>		<u>374,266</u>	<u>82,416</u>

# Almarg Super Fund

## Detailed Operating Statement

For the year ended 30 June 2021



	2021	2020
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Azsis Unit Trust	29,051	29,057
Hub 24 Managed Investment	8,033	6,189
	<u>37,084</u>	<u>35,245</u>
Dividends Received		
Hub 24 Managed Investment	3,941	397
	<u>3,941</u>	<u>397</u>
Interest Received		
Hub 24 Managed Investment	0	3
National Australia Bank #082-837 858-598-234	18	65
	<u>18</u>	<u>67</u>
Property Income		
21 Florence St, Tweed Heads	24,407	27,060
	<u>24,407</u>	<u>27,060</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Alan Mcguiness	3,705	3,705
Margaret Mcguiness	5,945	4,792
	<u>9,650</u>	<u>8,497</u>
Personal Contributions - Concessional		
Alan Mcguiness	14,327	20,000
Margaret Mcguiness	14,074	20,000
	<u>28,400</u>	<u>40,000</u>
Personal Contributions - Non Concessional		
Alan Mcguiness	100,000	76,295
Margaret Mcguiness	100,000	76,295
	<u>200,000</u>	<u>152,590</u>
<b>Investment Gains</b>		
Unrealised Movements in Market Value		
Fixtures and Fittings (at written down value) - Unitised		
Carpet	1	(3)
Cooktop	10	(14)
Curtains	9	(20)
Electronic Roller Doors	1	(2)
Omega 60cm Electric Oven	40	(58)
Rangehood	3	(4)
	<u>64</u>	<u>(102)</u>
Managed Investments (Australian)		
Hub 24 Managed Investment	80,923	31,220
	<u>80,923</u>	<u>31,220</u>
Real Estate Properties ( Australian - Residential)		
21 Florence St, Tweed Heads	125,000	0
	<u>125,000</u>	<u>0</u>

# Almarg Super Fund

## Detailed Operating Statement

For the year ended 30 June 2021



	2021	2020
	\$	\$
Units in Unlisted Unit Trusts (Australian)		
Azsis Unit Trust	93,020	13,297
	<u>93,020</u>	<u>13,297</u>
<b>Changes in Market Values</b>	<u>299,006</u>	<u>44,414</u>
<b>Total Income</b>	<u>602,507</u>	<u>308,272</u>
<b>Expenses</b>		
Accountancy Fees	3,144	3,144
ATO Supervisory Levy	259	259
Auditor's Remuneration	0	634
Property Expenses - Non Specified	440	0
Trustee Fees	55	54
	<u>3,898</u>	<u>4,091</u>
Commissions		
Commission - 21 Florence St	2,125	2,155
	<u>2,125</u>	<u>2,155</u>
Depreciation		
Carpet	1	2
Cooktop	10	12
Curtains	9	13
Electronic Roller Doors	1	1
Hot Water System	493	508
Omega 60cm Electric Oven	40	48
Rangehood	3	3
	<u>557</u>	<u>589</u>
Insurance - Investment Property		
Insurance - 21 Florence St	2,142	1,645
	<u>2,142</u>	<u>1,645</u>
Investment Expenses		
21 Florence St, Tweed Heads	66	60
Hub 24 Managed Investment	6,664	5,373
	<u>6,730</u>	<u>5,434</u>
Lease Preparation Fees		
Lease Preparation/Letting Fee	33	33
	<u>33</u>	<u>33</u>
Property Expenses - Pest Control		
21 Florence St, Tweed Heads	220	220
	<u>220</u>	<u>220</u>
Rates		
Rates - 21 Florence St	2,976	3,096
	<u>2,976</u>	<u>3,096</u>
Repairs & Maintenance		
Repairs & Maintenance - 21 Florence St	5,756	1,271
	<u>5,756</u>	<u>1,271</u>
<b>Member Payments</b>		
Pensions Paid		

## Almarg Super Fund

# Detailed Operating Statement

For the year ended 30 June 2021



	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Mcguiness, Alan - Pension (Account Based Pension 1)	97,460	56,939
Mcguiness, Alan - Pension (Account Based Pension 2)	0	43,544
Mcguiness, Alan - Pension (Account Based Pension 3)	2,540	0
Mcguiness, Margaret - Pension (Account Based Pension 1)	97,440	51,735
Mcguiness, Margaret - Pension (Account Based Pension 2)	0	48,747
Mcguiness, Margaret - Pension (Account Based Pension 3)	2,560	0
	<u>200,000</u>	<u>200,964</u>
<b>Total Expenses</b>	<u>224,437</u>	<u>219,497</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>378,070</u>	<u>88,774</u>
<b>Income Tax Expense</b>		
Income Tax Expense	3,804	6,358
<b>Total Income Tax</b>	<u>3,804</u>	<u>6,358</u>
<b>Benefits accrued as a result of operations</b>	<u>374,266</u>	<u>82,416</u>

**Almarg Super Fund**  
**Statement of Taxable Income**



For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	378,070.00
<b>Less</b>	
Increase in MV of investments	299,006.00
Exempt current pension income	50,419.00
Accounting Trust Distributions	37,084.00
Non Taxable Contributions	200,000.00
	<u>586,509.00</u>
<b>Add</b>	
SMSF non deductible expenses	21,396.00
Pension Payments	200,000.00
Franking Credits	1,497.00
Foreign Credits	268.00
Net Capital Gains	12,599.00
Taxable Trust Distributions	5,808.00
Distributed Foreign income	2,225.00
	<u>243,793.00</u>
SMSF Annual Return Rounding	(3.00)
<b>Taxable Income or Loss</b>	<u>35,351.00</u>
Income Tax on Taxable Income or Loss	5,302.65
<b>Less</b>	
Franking Credits	1,496.97
Foreign Credits	1.79
<b>CURRENT TAX OR REFUND</b>	<u>3,803.89</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(6,357.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(2,294.11)</u>

\* Distribution tax components review process has not been completed for the financial year.

# Almarg Super Fund

## Statement of Financial Position

As at 30 June 2021



	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Fixtures and Fittings (at written down value) - Unitised	2	2,814	3,307
Managed Investments (Australian)	3	511,871	425,638
Real Estate Properties ( Australian - Residential)	4	775,000	650,000
Units in Unlisted Unit Trusts (Australian)	5	537,651	444,631
<b>Total Investments</b>		<u>1,827,336</u>	<u>1,523,576</u>
<b>Other Assets</b>			
Sundry Debtors		1,504	1,818
National Australia Bank #082-837 858-598-277		218	3,112
Distributions Receivable		31,260	1,936
National Australia Bank #082-837 858-598-234		115,241	66,554
Income Tax Refundable		2,553	4,895
<b>Total Other Assets</b>		<u>150,776</u>	<u>78,315</u>
<b>Total Assets</b>		<u>1,978,112</u>	<u>1,601,891</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		1,956	0
<b>Total Liabilities</b>		<u>1,956</u>	<u>0</u>
<b>Net assets available to pay benefits</b>		<u>1,976,156</u>	<u>1,601,891</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	7, 8		
Mcguiness, Alan - Accumulation		406	0
Mcguiness, Alan - Pension (Account Based Pension 1)		689,881	667,833
Mcguiness, Alan - Pension (Account Based Pension 3)		119,624	101,487
Mcguiness, Alan - Pension (Account Based Pension 4)		138,883	0
Mcguiness, Margaret - Pension (Account Based Pension 1)		765,120	730,071
Mcguiness, Margaret - Accumulation		478	0
Mcguiness, Margaret - Pension (Account Based Pension 3)		120,823	102,500
Mcguiness, Margaret - Pension (Account Based Pension 4)		140,941	0
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,976,156</u>	<u>1,601,891</u>



# Almarg Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2021



### 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 Director(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.

# Almarg Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2021



### 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: Fixtures and Fittings (at written down value) - Unitised

	2021	2020
	\$	\$
Hot Water System	2,464	2,957
Carpet	3	3
Cooktop	60	60
Curtains	27	27
Electronic Roller Doors	2	2
Omega 60cm Electric Oven	242	242

Almarg Super Fund  
**Notes to the Financial Statements**  
For the year ended 30 June 2021



Rangehood	17	17
	2,815	3,308
<b>Note 3: Managed Investments (Australian)</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
Hub 24 Managed Investment	511,871	425,638
	511,871	425,638
<b>Note 4: Real Estate Properties ( Australian - Residential)</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
21 Florence St, Tweed Heads	775,000	650,000
	775,000	650,000
<b>Note 5: Units in Unlisted Unit Trusts (Australian)</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
Azsis Unit Trust	537,651	444,631
	537,651	444,631
<b>Note 6: Banks and Term Deposits</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Banks</b>		
National Australia Bank #082-837 858-598-234	115,241	66,554
National Australia Bank #082-837 858-598-277	218	3,112
	115,459	69,666
<b>Note 7: Liability for Accrued Benefits</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
Liability for accrued benefits at beginning of year	1,601,890	1,519,474
Benefits accrued as a result of operations	374,266	82,416
Current year member movements	0	0
	1,976,157	1,601,890

**Notes to the Financial Statements**

For the year ended 30 June 2021

**Note 8: 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.

	2021 \$	2020 \$
Vested Benefits	1,976,157	1,601,890

**Note 9: Guaranteed Benefits**

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

**Note 10: Dividends**

	2021 \$	2020 \$
Hub 24 Managed Investment	3,941	397
	3,941	397

**Note 11: Trust Distributions**

	2021 \$	2020 \$
Hub 24 Managed Investment	8,033	6,189
Azsis Unit Trust	29,051	29,057
	37,084	35,246

**Note 12: Rental Income**

	2021 \$	2020 \$
21 Florence St, Tweed Heads	24,407	27,060
	24,407	27,060

**Note 13: Changes in Market Values****Unrealised Movements in Market Value**

	2021 \$	2020 \$
<b>Fixtures and Fittings (at written down value) - Unitised</b>		
Carpet	1	(3)
Cooktop	10	(14)

Almarg Super Fund  
**Notes to the Financial Statements**

For the year ended 30 June 2021



Curtains	9	(20)
Electronic Roller Doors	1	(2)
Omega 60cm Electric Oven	40	(58)
Rangehood	3	(4)
	<u>64</u>	<u>(102)</u>
<b>Managed Investments (Australian)</b>		
Hub 24 Managed Investment	80,923	31,220
	<u>80,923</u>	<u>31,220</u>
<b>Real Estate Properties ( Australian - Residential)</b>		
21 Florence St, Tweed Heads	125,000	0
	<u>125,000</u>	<u>0</u>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Azsis Unit Trust	93,020	13,297
	<u>93,020</u>	<u>13,297</u>
<b>Total Unrealised Movement</b>	<u>299,006</u>	<u>44,414</u>
<b>Realised Movements in Market Value</b>		
	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Total Realised Movement</b>	<u>0</u>	<u>0</u>
<b>Changes in Market Values</b>	<u>299,006</u>	<u>44,414</u>
<b>Note 14: Income Tax Expense</b>		
The components of tax expense comprise	<b>2021</b>	<b>2020</b>
	\$	\$
Current Tax	3,804	6,358
Income Tax Expense	<u>3,804</u>	<u>6,358</u>

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%	56,710	13,316
Less:		
Tax effect of:		
Non Taxable Contributions	30,000	22,888

**Almarg Super Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2021



Increase in MV of Investments	44,851	6,662
Exempt Pension Income	7,563	4,563
Accounting Trust Distributions	5,563	5,287
<b>Add:</b>		
Tax effect of:		
SMSF Non-Deductible Expenses	3,209	2,740
Pension Payments	30,000	30,145
Franking Credits	225	132
Foreign Credits	40	30
Net Capital Gains	1,890	0
Taxable Trust Distributions	871	0
Distributed Foreign Income	334	273
Rounding	1	0
Income Tax on Taxable Income or Loss	5,303	7,236
<b>Less credits:</b>		
Franking Credits	1,497	878
Foreign Credits	2	0
Current Tax or Refund	<u>3,804</u>	<u>6,358</u>

# Almarg Super Fund

## Members Statement



Alan McGuinness  
 34 Saltwater Crescent  
 Kingscliff, New South Wales, 2487, Australia

### Your Details

Date of Birth : Provided  
 Age: 67  
 Tax File Number: Provided  
 Date Joined Fund: 13/09/2007  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date 01/07/2017  
 Account Type: Consolidated  
 Account Description: Consolidated

Vested Benefits 948,794  
 Nominated Beneficiaries N/A

### Your Balance

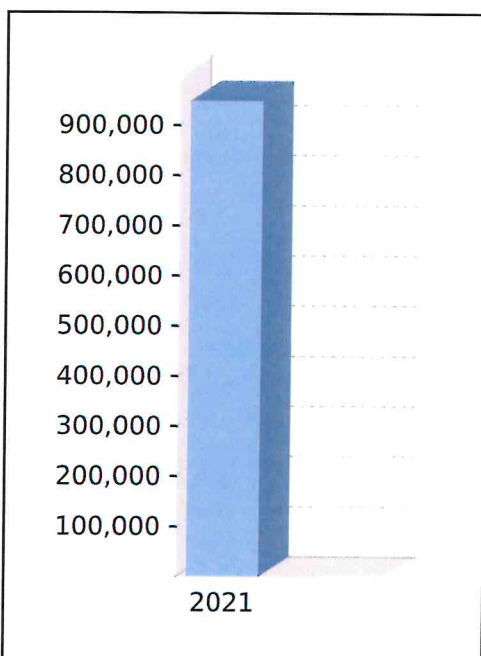
Total Benefits 948,794

Preservation Components  
 Preserved  
 Unrestricted Non Preserved 948,794  
 Restricted Non Preserved

Tax Components  
 Tax Free 365,936  
 Taxable 582,860

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	769,320
<u>Increases to Member account during the period</u>	
Employer Contributions	3,705
Personal Contributions (Concessional)	14,327
Personal Contributions (Non Concessional)	100,000
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	163,963
Internal Transfer In	115,327
<u>Decreases to Member account during the period</u>	
Pensions Paid	100,000
Contributions Tax	2,705
Income Tax	(184)
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	115,327
Closing balance at 30/06/2021	948,794



# Almarg Super Fund Members Statement

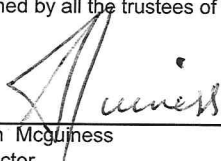
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## Trustee's Disclaimer

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

A handwritten signature in black ink, appearing to read 'Alan McGuinness', written over a horizontal line.

Alan McGuinness  
Director

A handwritten signature in black ink, appearing to read 'Margaret McGuinness', written over a horizontal line.

Margaret McGuinness  
Director



# Almarg Super Fund

## Members Statement



Margaret Mcguiness  
 34 Saltwater Crescent  
 Kingscliff, New South Wales, 2487, Australia

### Your Details

Date of Birth :	Provided
Age:	66
Tax File Number:	Provided
Date Joined Fund:	13/09/2007
Service Period Start Date:	
Date Left Fund:	
Member Code:	Consolidated
Account Start Date	01/07/2017
Account Type:	Consolidated
Account Description:	Consolidated

Vested Benefits	1,027,362
Nominated Beneficiaries	N/A

### Your Balance

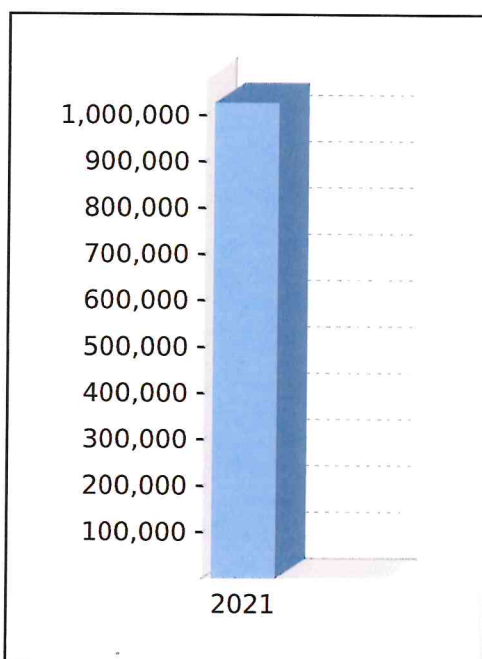
Total Benefits 1,027,362

#### Preservation Components

Preserved	(482)
Unrestricted Non Preserved	1,027,845
Restricted Non Preserved	

#### Tax Components

Tax Free	367,087
Taxable	660,277



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	832,571
<u>Increases to Member account during the period</u>	
Employer Contributions	5,945
Personal Contributions (Concessional)	14,074
Personal Contributions (Non Concessional)	100,000
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	177,554
Internal Transfer In	117,016
<u>Decreases to Member account during the period</u>	
Pensions Paid	100,000
Contributions Tax	3,003
Income Tax	(221)
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	117,016
Closing balance at 30/06/2021	1,027,362

# Almarg Super Fund Members Statement

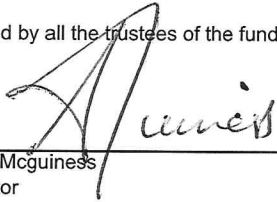
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## Trustee's Disclaimer

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

A handwritten signature in black ink, appearing to read 'Alan McGuinness', written over a horizontal line.

Alan McGuinness  
Director

A handwritten signature in black ink, appearing to read 'Margaret McGuinness', written over a horizontal line.

Margaret McGuinness  
Director



**Almarg Super Fund**  
**Yearly Projected Pension Calculation Report**

As at 01 July 2021

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2021)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Mcguiness, Alan	MCGALA00014P	Account Based Pension	01/07/2019	67	689,881	17,250	N/A	21.87	3,773	13,477
Mcguiness, Alan	MCGALA00023P	Account Based Pension	10/06/2020	67	119,624	2,990	N/A	79.11	2,365	625
Mcguiness, Alan	MCGALA00024P	Account Based Pension	29/06/2021	67	138,883	3,470	N/A	86.71	3,009	461
					<b>948,388</b>	<b>23,710</b>			<b>9,147</b>	<b>14,563</b>
Mcguiness, Margaret	MCGMAR00009P	Account Based Pension	01/03/2020	66	765,120	19,130	N/A	19.87	3,801	15,329
Mcguiness, Margaret	MCGMAR00017P	Account Based Pension	10/06/2020	66	120,823	3,020	N/A	78.32	2,365	655
Mcguiness, Margaret	MCGMAR00018P	Account Based Pension	29/06/2021	66	140,941	3,520	N/A	85.46	3,008	512
					<b>1,026,884</b>	<b>25,670</b>			<b>9,174</b>	<b>16,496</b>
					<b>1,975,272</b>	<b>49,380</b>			<b>18,321</b>	<b>31,059</b>

\* COVID-19 50% reduction has been applied to the minimum pension amount



# Almarg Super Fund Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
National Australia Bank #082-837 858-598-234		115,241.100000	115,241.10	115,241.10	115,241.10			5.94 %
National Australia Bank #082-837 858-598-277		218.240000	218.24	218.24	218.24			0.01 %
		<b>115,459.34</b>	<b>115,459.34</b>		<b>115,459.34</b>		<b>0.00 %</b>	<b>5.95 %</b>
<b>Fixtures and Fittings (at written down value) - Unutilised</b>								
MCGU0008_CARPET	1.00	3.100000	3.10	1,300.00	1,300.00	(1,296.90)	(99.76) %	0.00 %
MCGU0008_COOKTOP	1.00	59.820000	59.82	528.77	528.77	(468.95)	(88.69) %	0.00 %
MCGU0008_CURTAINS	1.00	26.830000	26.83	3,190.00	3,190.00	(3,163.17)	(99.16) %	0.00 %
MCGU0008_ELECTRONIC ELECTRONIC ROLLER DOORS CR	1.00	1.790000	1.79	798.00	798.00	(796.21)	(99.78) %	0.00 %
MCGHWS_Hot Water System	1.00	0.000000	0.00	3,465.00	3,465.00	(3,465.00)	(100.00) %	0.00 %
MCGU0008_OMEGA60C MEL	1.00	241.540000	241.54	429.00	429.00	(187.46)	(43.70) %	0.01 %
MCGU0008_RANGEHOOD RANGEHOOD D	1.00	17.460000	17.46	154.28	154.28	(136.82)	(88.68) %	0.00 %
<b>Managed Investments (Australian)</b>								
HUB24.MCG.Hub 24 Managed Investment AX	2.00	255,935.660000	511,871.32	215,323.04	430,646.07	81,225.25	18.86 %	26.38 %
			<b>350.54</b>		<b>9,865.05</b>	<b>(9,514.51)</b>	<b>(96.45) %</b>	<b>0.02 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
MCG410FLO 21 Florence St, Tweed Heads R	1.00	775,000.000000	775,000.00	600,542.39	600,542.39	174,457.61	29.05 %	39.94 %
			<b>775,000.00</b>		<b>600,542.39</b>	<b>174,457.61</b>	<b>29.05 %</b>	<b>39.94 %</b>
<b>Shares in Unlisted Private Companies (Australian)</b>								
GUVU1 Guvera Pty Ltd	420,000.00	0.000000	0.00	0.24	101,250.00	(101,250.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>101,250.00</b>	<b>(101,250.00)</b>	<b>(100.00) %</b>	<b>0.00 %</b>



**Almarg Super Fund**  
**Investment Summary Report**

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Units in Unlisted Unit Trusts (Australian)</b>								
AZSIS.AX Azsis Unit Trust	353,053.00	1.522862	537,651.00	0.99	350,663.91	186,987.09	53.32 %	27.71 %
			<b>537,651.00</b>		<b>350,663.91</b>	<b>186,987.09</b>	<b>53.32 %</b>	<b>27.71 %</b>
			<b>1,940,332.20</b>		<b>1,608,426.76</b>	<b>331,905.44</b>	<b>20.64 %</b>	<b>100.00 %</b>

# Almarg Super Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the Almarg Super Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, 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 the Trustee(s)**

The Trustee(s) of Almarg 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 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 Trustee(s), 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.

## **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 directors of the trustee company 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.

Angela Roberts

of

7/66 Dutton Street, Coolangatta, Queensland 4225

Signed:

Dated: 08/12/2021

**Almarg Super Fund**  
**Trustees Declaration**  
Amac Super Pty Ltd ACN: 127532683

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The directors of the trustee company 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 directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

Specifically, the directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:

.....  
Alan McGuinness  
Amac Super Pty Ltd  
Director

.....  
Margaret McGuinness  
Amac Super Pty Ltd  
Director

08 December 2021