

SMSF Tax Return**2019**

1 Jul 2018—30 Jun 2019

TFN Recorded

PART A ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

The Australian Business Register

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

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

Electronic Funds Transfer – Direct Debit

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

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	S & W Perera Family Superannuation Fund	2019


I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

Important

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

Declaration - I declare that:

- the information provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director 	Date Dec 4, 2019
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PART B ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.


This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important

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

Agent Ref No.	Account Name
25578668	S & W PERERA ATF S & W FAMILY SF

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

Signature 	Date Dec 4, 2019
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
SWPE4001	25578668	Trident Financial Group Pty Ltd	0398994036

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

Agent's Signature  <u>Chin He (Dec 4, 2019)</u>	Date
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Section A: Fund information

Period start 01/07/2018

Period end 30/06/2019

1 TAX FILE NUMBER TFN Recorded

2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF) S & W Perera Family Superannuation Fund

3 AUSTRALIAN BUSINESS NUMBER 98 895 618 772

4 CURRENT POSTAL ADDRESS

Address	Town/City	State	Postcode
32 Schafer Dr	Doncaster East	VIC	3109

5 ANNUAL RETURN STATUS

Is this the first required return for a newly registered SMSF? No

6 SMSF AUDITOR

Title Mr

First name ANTHONY WILLIAM

Family name BOYS

SMSF auditor number 100014140

Contact number 04-10712708

Auditor Address	Town/City	State	Postcode
PO BOX 3376	RUNDLE MALL	SA	5000

Was part A of the audit report qualified? **B** No

Was part B of the audit report qualified? **C** No

7 ELECTRONIC FUNDS TRANSFER (EFT)

A. Fund's financial institution account details

BSB number 013210

Account number 906141125

Account name S & W PERERA ATF S & W FAMILY S

I would like my tax refunds made to this account No

B. Financial institution account details for tax refunds

BSB number 013210

Account number 906141125

Account name S & W PERERA ATF S & W FAMILY SF

8 STATUS OF SMSF

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** Yes

Section B: Income

11 INCOME

Prior year losses brought forward

Did you have a CGT event during the year?	G	Yes
Have you applied an exemption or rollover?	M	No
Net capital gain	A	\$1,244.00

Losses carried forward

Gross rent and other leasing and hiring	B	\$17,176.00
Gross interest income	C	\$10.00
Franked dividend income amount	K	\$2,786.00
Franking credit	L	\$1,193.00
Assessable contributions	R	(R1 + R2 + R3 less R6) \$11,688.00
Assessable employer contributions	R1	\$11,688.00
No-TFN-quoted contributions	R3	\$0.00
Other income		\$8.00

Total other income **S** **\$8.00** **O**

Gross income **W** **\$34,105.00**

Total assessable income **V** **\$34,105.00**

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	A1	\$13,667.00	A2
Capital allowance		\$335.00	
Decline in value of depreciating assets	E1	\$335.00	E2
Insurance premiums – members	F1	\$1,932.00	F2
Investment expenses	I1	\$3,997.00	I2
Management and administration expenses	J1	\$3,215.00	J2
Other amounts	L1		L2 \$601.00

O - Other expenses not listed elsewhere

Totals **N** **\$23,146.00** **Y** **\$601.00**

Total SMSF expenses **Z** **\$23,747.00** (N + Y)

Taxable income or loss **O** **\$10,959.00** (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

Section D: Income tax calculation statement

13 CALCULATION STATEMENT		
Taxable income		A \$10,959.00
Tax on taxable income		T1 \$1,643.85
Tax on no-TFN-quoted contributions		J \$0.00
Gross tax		B \$1,643.85
Subtotal	(B less C - cannot be less than zero)	T2 \$1,643.85
Subtotal	(T2 less D - cannot be less than zero)	T3 \$1,643.85
REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E \$1,193.68
Complying fund's franking credits tax offset		E1 \$1,193.68
Tax Payable		T5 \$450.17
Tax offset refunds (Remainder of refundable tax offsets)		I \$0.00
PAYG instalments raised		K \$944.00
Supervisory levy		L \$259.00
Supervisory levy adjustment for wound up funds		M \$0.00
Supervisory levy adjustment for new funds		N \$0.00
Amount refundable		S \$234.83

Section H: Assets and liabilities

15 ASSETS		
15a Australian managed investments		
Listed trusts		A \$8,309.00
15b Australian direct investments		
Cash and term deposits		E \$6,491.00
Listed shares		H \$50,594.00
Limited recourse borrowing arrangements		J \$322,985.00
Australian residential real property		J1 \$322,985.00
Other assets		O \$1,995.00
15d Overseas direct investments		
Total Australian and overseas assets		U \$390,374.00
15f Limited recourse borrowing arrangements		
If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?		A Yes
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?		B Yes

16 LIABILITIES

Borrowings	V	\$204,034.00
Borrowings for limited recourse borrowing arrangements	V1	\$204,034.00
Total member closing account balances	W	\$186,340.00
Total liabilities	Z	\$390,374.00

Section K : Declarations**PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mr
First name	Suraj
Family name	Perera
Non-individual trustee name	S & W PERERA NOMINEES PTY LTD
Contact number	03 98994036

TAX AGENT'S CONTACT DETAILS

Practice name	Trident Financial Group
Title	Mr
First name	Chin
Family name	He
Contact number	03 98994036

Member 1 — PERERA, SURAJ USWATTA (TFN Recorded)

Account status		Open
Tax File Number		TFN Recorded
INDIVIDUAL NAME		
Title		Mr
Given name		SURAJ
Other given names		USWATTA
Family name		PERERA
Suffix		
Date of birth		28 Dec 1962
Date of death		
CONTRIBUTIONS		
Opening account balance		\$131,942.00
Employer contributions	A	\$8,733.00
Principal Employer ABN	A1	
Personal contributions	B	
CGT small business retirement exemption	C	
CGT small business 15 year exemption	D	
Personal injury election	E	
Spouse and child contributions	F	
Other third party contributions	G	
Proceeds from primary residence disposal	H	
Receipt date	H1	
Assessable foreign superannuation fund amount	I	
Non-assessable foreign superannuation fund amount	J	
Transfer from reserve: assessable amount	K	
Transfer from reserve: non-assessable amount	L	
Contributions from non-complying funds and previously non-complying funds	T	
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	M	
Total Contributions	N	\$8,733.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$2,593.00
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$143,268.00
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$143,268.00

Member 2 — PERERA, WARNAKULASURIYA NIRMALIE (TFN Recorded)Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**Title MsGiven name WARNAKULASURIYAOther given names NIRMALIEFamily name PERERA

Suffix

Date of birth 15 Nov 1964

Date of death

CONTRIBUTIONSOpening account balance \$38,909.00Employer contributions **A** \$2,955.00Principal Employer ABN **A1**Personal contributions **B**CGT small business retirement exemption **C**CGT small business 15 year exemption **D**Personal injury election **E**Spouse and child contributions **F**Other third party contributions **G**Proceeds from primary residence disposal **H**Receipt date **H1**Assessable foreign superannuation fund amount **I**Non-assessable foreign superannuation fund amount **J**Transfer from reserve: assessable amount **K**Transfer from reserve: non-assessable amount **L**Contributions from non-complying funds and previously non-complying funds **T**Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M****Total Contributions** **N** \$2,955.00

OTHER TRANSACTIONS

Allocated earnings or losses	O	\$1,208.00
Inward rollovers and transfers	P	
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$43,072.00
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$43,072.00

Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A	K
Other shares	B	L
Units in unit trusts listed on an Australian securities exchange	C	M
Other units	D	N
Real estate situated in Australia	E	O
Other real estate	F	P
Amount of capital gains from a trust (including a managed fund)	G	
Collectables	H	Q
Other CGT assets and any other CGT events	I	R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	
Total current year	J	A
2 CAPITAL LOSSES		
Total current year capital losses applied		B
Total prior year net capital losses applied		C
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		D
Total capital losses applied		E
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		A
Other net capital losses carried forward to later income years		B
4 CGT DISCOUNT		
Total CGT discount applied		A
		\$158.00
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction		A
Small business retirement exemption		B
Small business rollover		C
Total small business concessions applied		D
		\$0.00
6 NET CAPITAL GAIN		
		A
		\$1,244.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		F
Amended net capital gain or capital losses carried forward		G

8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)

Small business 15 year exemption – exempt capital gains	A
Capital gains disregarded by a foreign resident	B
Capital gains disregarded as a result of a scrip for scrip rollover	C
Capital gains disregarded as a result of an inter-company asset rollover	D
Capital gains disregarded by a demerging entity	E

Depreciating asset worksheets

Description	Type	Method	Rate	OWDV	Decline	Business Use	Business Decline	CWDV
Bonaire Evaporative Cooler	GEN	DV	10.00	\$3,348	\$335	100%	\$335	\$3,013
Total				\$3,348	\$335		\$335	\$3,013

S & W PERERA FAMILY SUPERANNUATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	2017	2016
	\$	\$
Investments		
Real Estate Properties (Australian)	319,972	319,972
Shares in Listed Companies (Australian)	36,749	15,458
	356,721	335,430
Other Assets		
Cash at Bank - ANZ Business Cash Management 41125	2,385	16,112
Cash at Bank - ANZ Business Online Saver 40448	18,677	15,733
Cash at Bank - ANZ E*trade 75539	330	1,480
Formation Expenses	1,500	1,500
Income Tax Refundable (Note 7)	1,709	-
	24,601	34,825
Total Assets	381,322	370,255
Less:		
Liabilities		
Income Tax Payable (Note 7)	-	2,533
PAYG Payable	873	447
Bank of Melb Loan - 44600	211,097	211,489
	211,970	214,469
Net Assets Available to Pay Benefits	169,352	155,786
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Perera, Suraj Uswatta	132,848	121,845
Perera, Warnakulasuriya Nirmalie	36,504	33,941
	169,352	155,786

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	2017	2016
	\$	\$
Investments		
Real Estate Properties (Australian)		
31 Brigalow Dr Truganina VIC 3029	319,972	319,972
	319,972	319,972
Shares in Listed Companies (Australian)		
Woolworths Limited	5,108	4,178
Telstra Corporation Limited	8,600	-
Fortescue Metal Group Limited	-	5,250
Australia & New Zealand Banking Group Limited	7,180	6,030
Alumina Limited	7,680	-
Santos Limited	8,181	-
	36,749	15,458
	356,721	335,430
Other Assets		
Cash at Bank - ANZ Business Cash Management 41125	2,385	16,112
Cash at Bank - ANZ Business Online Saver 40448	18,677	15,733
Cash at Bank - ANZ E*trade 75539	330	1,480
Formation Expenses	1,500	1,500
Income Tax Refundable (Note 7)	1,709	-
	24,601	34,825
	24,601	34,825
Total Assets	381,322	370,255
Less:		
Liabilities		
Income Tax Payable (Note 7)	-	2,533
PAYG Payable	873	447
Bank of Melb Loan - 44600	211,097	211,489
	211,970	214,469
	211,970	214,469
Net Assets Available to Pay Benefits	169,352	155,786
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Perera, Suraj Uswatta	132,848	121,845
Perera, Warnakulasuriya Nirmalie	36,504	33,941
	169,352	155,786
	169,352	155,786

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
Income		
Capital Gains/(Losses) - Taxable	1,720	-
Capital Gains/(Losses) - Non Taxable	400	-
Dividends Received	1,463	1,085
Employer Contributions - Concessional	15,975	26,027
Interest Received	156	125
Member/Personal Contributions - Non Concessional (Undeducted)	-	301
Other Contributions - Non Taxable	575	488
Rent Received	17,749	17,290
	38,038	45,316
Expenses		
Accountancy Fees	1,765	1,600
Administration Costs	486	545
ATO Supervisory Levy	259	259
Bank Charges	22	25
Decrease in Market Value of Investments (Note 5)	9	849
Investment Expenses	4,870	2,769
Interest Paid	12,421	12,109
Insurance	786	764
Life Insurance Premiums - Preserved	1,629	1,442
	22,247	20,362
Benefits Accrued as a Result of Operations before Income Tax	15,791	24,956
Income Tax (Note 7)		
Income Tax Expense	2,224	3,752
Prior Years Under/Over Provision for Income Tax	-	-
	2,224	3,752
Benefits Accrued as a Result of Operations	13,568	21,204

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2018 TO 30 JUNE 2019

Trident Financial Group
Level 1, 21 Shierlaw Avenue
Canterbury VIC 3126

S & W PERERA FAMILY SUPERANNUATION FUND
FINANCIAL STATEMENTS INDEX

Detailed Statement of Financial Position
Detailed Operating Statement
Notes to the Financial Statements
Trustees Declaration
Compilation Report
Statement of Taxable Income
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Members Summary Report
Member Contribution Caps Report
Investment Summary Report (with yields)
Investment Summary Report

S & W PERERA FAMILY SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	2019	2018
	\$	\$
Investments		
Real Estate Properties (Australian)		
31 Brigalow Dr Truganina VIC 3029	322,985	323,320
	322,985	323,320
Shares in Listed Companies (Australian)		
National Australia Bank Limited	10,688	10,964
Woolworths Limited	6,646	6,104
Westpac Banking Corporation	8,508	8,790
Telstra Corporation Limited	7,700	5,240
Australia & New Zealand Banking Group Limited	7,053	7,060
Myer Holdings Ltd	-	5,550
Link Admin Hldg	10,000	-
	50,595	43,708
Units in Listed Unit Trusts (Australian)		
Westpac Capital Notes 6	8,309	-
	8,309	-
	381,889	367,028
Other Assets		
Cash at Bank - ANZ Business Cash Management 41125	2,501	3,045
Cash at Bank - ANZ Business Online Saver 40448	2,170	3,170
Cash at Bank - ANZ E*trade 75539	1,819	3,007
Formation Expenses	1,500	1,500
Income Tax Refundable (Note 7)	494	1,254
	8,484	11,976
	8,484	11,976
Total Assets	390,373	379,004
Less:		
Liabilities		
PAYG Payable	-	464
Bank of Melb Loan - 44600	204,034	207,691
	204,034	208,155
	204,034	208,155
Net Assets Available to Pay Benefits	186,339	170,849
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Perera, Suraj Uswatta	143,268	131,941
Perera, Warnakulasuriya Nirmalie	43,071	38,908

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

2019	2018
\$	\$
<hr/> 186,339	<hr/> 170,849
<hr/> 186,339	<hr/> 170,849

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Income		
Capital Gains/(Losses) - Taxable		
Alumina Limited	-	1,190
Bhp Billiton Limited	-	378
Commonwealth Bank of Australia	927	-
Fortescue Metal Group Limited	-	410
Myer Holdings Ltd	317	-
Nanosonics Limited	-	760
Santos Limited	-	750
Suncorp Group Limited	-	429
	1,244	3,918
Capital Gains/(Losses) - Non Taxable		
Myer Holdings Ltd	158	-
	158	-
Distributions Received		
Westpac Capital Notes 6	225	-
	225	-
Dividends Received		
Alumina Limited	-	302
Australia & New Zealand Banking Group Limited	571	571
National Australia Bank Limited	1,131	-
Telstra Corporation Limited	543	757
Westpac Banking Corporation	1,209	-
Woolworths Limited	300	266
	3,754	1,896
Employer Contributions - Concessional		
Perera, Suraj Uswatta	8,733	3,189
Perera, Warnakulasuriya Nirmalie	2,955	3,465
	11,688	6,654
Interest Received		
Cash at Bank - ANZ Business Cash Management 41125	6	2
Cash at Bank - ANZ Business Online Saver 40448	-	33
Cash at Bank - ANZ E*trade 75539	4	6
	10	41
Other Contributions - Non Taxable		
Perera, Warnakulasuriya Nirmalie	-	485

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
	-	485
Other Income		
Rebate and Redund	8	-
	8	-
Rent Received		
31 Brigalow Dr Truganina VIC 3029	17,176	17,969
	17,176	17,969
Revaluations		
Real Estate Properties (Australian)		
31 Brigalow Dr Truganina VIC 3029	(335)	(192)
	(335)	(192)
Shares in Listed Companies (Australian)		
Alumina Limited	-	65
Australia & New Zealand Banking Group Limited	(8)	(120)
Link Admin Hldg	(800)	-
Myer Holdings Ltd	4,070	(4,070)
National Australia Bank Limited	(276)	(850)
Santos Limited	-	2,109
Telstra Corporation Limited	2,460	(3,360)
Westpac Banking Corporation	(282)	(385)
Woolworths Limited	542	996
	5,706	(5,615)
Units in Listed Unit Trusts (Australian)		
Westpac Capital Notes 6	309	-
	309	-
Other Investment		
Other Revaluation	335	192
	335	192
	6,015	(5,615)
	40,278	25,347
Expenses		
Accountancy Fees	1,600	1,600
Administration Costs	421	364
ATO Supervisory Levy	259	259
Bank Charges	148	212

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
DETAILED OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
Depreciation		
31 Brigalow Dr Truganina VIC 3029	335	192
	335	192
Investment Expenses		
31 Brigalow Dr Truganina VIC 3029	3,997	3,722
	3,997	3,722
Interest Paid	13,667	13,690
Insurance	786	836
Life Insurance Premiums - Preserved		
Perera, Suraj Uswatta	1,932	1,417
Perera, Warnakulasuriya Nirmalie	-	390
	1,932	1,807
	23,145	22,682
Benefits Accrued as a Result of Operations before Income Tax	17,133	2,665
Income Tax (Note 7)		
Income Tax Expense	1,644	1,169
Prior Years Under/Over Provision for Income Tax		
	1,644	1,169
Benefits Accrued as a Result of Operations	15,489	1,496

The accompanying notes form part of these financial statements

S & W PERERA FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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 unless stated otherwise 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 for issue by the trustees/ directors of the trustee company

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 values, 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 are 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. investment properties at the trustees' assessment of their realizable value.

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 value 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 at the fair value of the consideration received or receivable.

S & W PERERA FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

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

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

f. Critical Accounting Estimates and Judgements

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

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

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2019	2018
	\$	\$
Liability for Accrued Benefits at beginning of period	170,850	169,353

Add:

S & W PERERA FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Benefits Accrued as a Result of Operations	15,489	1,496
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	186,338	170,850
Liability for Accrued Benefits at end of period	186,338	170,850

3. Vested Benefits

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

	2019	2018
	\$	\$
Vested Benefits	186,338	170,850

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2019	2018
	\$	\$
Real Estate Properties (Australian)	(335)	(192)
Shares in Listed Companies (Australian)	5,707	(5,615)
Units in Listed Unit Trusts (Australian)	309	-
	5,680	(5,807)

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who were members of the fund as follows:

	2019	2018
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the

S & W PERERA FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2019	2018
	\$	\$
Benefits accrued as a result of operations before income tax	17,133	2,666
Prima facie income tax on accrued benefits	2,570	400
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	(902)	-
Other Contributions - Non Taxable	-	(73)
Decrease in Market Value of Investments	-	842
Accounting (Profits)/Losses on Sale of Investments	(210)	(588)
Taxable Capital Gains	187	588
	(926)	770
Income Tax Expense	1,644	1,169

Income tax expense comprises:

Income Tax Payable/(Refundable)	(494)	(1,254)
Imputed Credits	1,194	569
Tax Instalments Paid	944	1,855
	1,644	1,169

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2019	2018
	\$	\$
Benefits accrued from operations after income tax	15,489	1,496
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	(1,244)	(3,918)
Capital Gains/(Losses) - Non Taxable	(158)	-
Increase in Market Value of Investments	(6,015)	-
Rent Received	-	(988)
Decrease in Market Value of Investments	-	5,615
Depreciation	335	192
Investment Expenses	-	988
Income Tax Expense	1,644	1,169
Prior Years Under/Over Provision for Income Tax	-	-

S & W PERERA FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Other non cash items	(1,347)	(1,124)
	<u>(6,786)</u>	<u>1,935</u>
Net cash provided by operating activities	<u>8,703</u>	<u>3,431</u>

9. Reconciliation of Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Position or Statement of Net Assets as follows:

	2019	2018
	\$	\$
Cash	<u>6,490</u>	<u>9,223</u>

S & W PERERA FAMILY SUPERANNUATION FUND
TRUSTEE: S & W PERERA NOMINEES PTY LTD
ACN: 151 502 715
TRUSTEES DECLARATION

The directors of the trustee company 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.

The directors of the trustee company declare that:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- 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 2019.

Specifically, the trustees declare that

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 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 directors of the trustee company by:



Suraj Uswatta Perera
S & W Perera Nominees Pty Ltd
Director



Warnakulasuriya Nirmalie Perera
S & W Perera Nominees Pty Ltd
Director

DATED: 02/12/2019

S & W PERERA FAMILY SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF S & W PERERA FAMILY SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of S & W PERERA FAMILY SUPERANNUATION FUND, which comprise the statement of financial position as at 30 June 2019, 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 the S & W PERERA FAMILY SUPERANNUATION FUND is 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.

of

Dated: / /

S & W PERERA FAMILY SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	2019
	\$
Benefits Accrued as a Result of Operations before Income Tax	17,133.00
Less:	
Increase in Market Value of Investments	(6,015.00)
Accounting Capital Gains	(1,402.00)
Other Non Taxable Items	(1.00)
	<hr/>
	(7,418.00)
	<hr/>
	9,715.00
Add:	
Taxable Capital Gains	1,244.00
	<hr/>
	1,244.00
	<hr/>
Taxable Income	10,959.00
	<hr/>
Tax Payable on Taxable Income	1,643.85
Less:	
Imputed Credits	1,193.68
Instalments Paid	944.00
	<hr/>
	2,137.68
	<hr/>
Income Tax Payable/(Refund)	(493.83)
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	(234.83)
	<hr/>

Member's Statement
S & W PERERA FAMILY SUPERANNUATION FUND

MR SURAJ USWATTA PERERA
32 SCHAFTER DR
DONCASTER EAST VIC 3109

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	28 December 1962	Total Benefits	\$143,267
Tax File Number	Provided	Comprising:	
Date Joined Fund	16 June 2011	- Preserved	\$136,759
Service Period Start Date	23 April 1996	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$6,508
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$2,407
Current Salary		- Taxable Component	\$140,860
Vested Amount	\$143,267		
Insured Death Benefit			
Total Death Benefit	\$143,267		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	125,433		6,508	131,941
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	8,733			8,733
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	5,684			5,684
Transfers in and transfers from reserves				
	14,417			14,417
	139,851		6,508	146,359
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	1,310			1,310
Income Tax	(151)			(151)
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	1,932			1,932
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	3,091			3,091
Member's Account Balance at 30/06/2019	136,760		6,508	143,268

Reference: SWPE4001 / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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



Suraj Uswatta Perera
Director



Warnakulasuriya Nirmalie Perera
Director

Statement Date: 2 December 2019

Member's Statement
S & W PERERA FAMILY SUPERANNUATION FUND

MRS WARNAKULASURIYA NIRMALIE PERERA
32 SCHAFTER DR
DONCASTER EAST VIC 3109

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2019 and for the reporting period 1 July 2018 to 30 June 2019.

Your Details		Your Balance	
Date of Birth	15 November 1964	Total Benefits	\$43,071
Tax File Number	Provided	Comprising:	
Date Joined Fund	16 June 2011	- Preserved	\$43,071
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$2,710
Current Salary		- Taxable Component	\$40,361
Vested Amount	\$43,071		
Insured Death Benefit			
Total Death Benefit	\$43,071		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2018	38,908			38,908
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions	2,955			2,955
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	1,693			1,693
Transfers in and transfers from reserves				
	4,647			4,647
	43,556			43,556
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	443			443
Income Tax	41			41
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	484			484
Member's Account Balance at 30/06/2019	43,072			43,072

Reference: SWPE4001 / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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



Suraj Uswatta Perera
Director



Warnakulasuriya Nirmalie Perera
Director

Statement Date: 2 December 2019

**S & W PERERA FAMILY SUPERANNUATION FUND
MEMBER'S SUMMARY REPORT AT 30 JUNE 2019**

Member's Details	O/B	Increases					Decreases						C/B	
		Contrib	Tra In	Profit	Ins Pol	Tax	Exp	Ins Pol	Tra Out	Ben Pd	Excess Tax	Refund Con		
PERERA, SURAJ USWATTA Member Mode: Accumulation 32 Schafter Dr Doncaster East VIC 3109	131,941	8,733		5,684		1,159		1,932						143,267
PERERA, WARNAKULASURIYA NIRMALIE Member Mode: Accumulation 32 Schafter Dr Doncaster East VIC 3109	38,908	2,955		1,693		485								43,071
	170,850	11,688		7,377		1,644		1,932						186,338

S & W PERERA FAMILY SUPERANNUATION FUND
Member Contribution Caps Report
SURAJ USWATTA PERERA at 30/06/2019

	2019	2018	2017	2016	2015	2014
Age	56	55	54	53	52	51
<i>Total Super Balance as at 30/06/2019* Based on previous financial year balance</i>	131,941.34	132,849.79	N/A	N/A	N/A	N/A
Concessional Cap	25,000.00	25,000.00	35,000.00	35,000.00	35,000.00	25,000.00
Unused Concessional contribution brought forward	0.00	0.00	0.00	0.00	0.00	0.00
Maximum Cap Available	25,000.00	25,000.00	35,000.00	35,000.00	35,000.00	25,000.00
YTD Concessional Contributions	8,733.21	3,188.84	12,742.61	21,620.24	11,636.96	11,420.94
<i>Yearly Concessional Cap minus YTD Concessional Contributions</i>	<i>16,266.79</i>	<i>21,811.16</i>	<i>22,257.39</i>	<i>13,379.76</i>	<i>23,363.04</i>	<i>13,579.06</i>
Excess Concessional Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	16,266.79	21,811.16	22,257.39	13,379.76	23,363.04	13,579.06
<i>Carry-forward Unused Concessional Contributions</i>						
<i>Unused amount expired after 5 years</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Cumulative Carry-forward amount at end of FY</i>	<i>16,266.79</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Unused 'Carry-forward' available to be brought forward	16,266.79					

	2019	2018	2017	2016	2015
<i>Total Super Balance as at 30/06/201X* Based on previous financial year balance</i>	131,941.34	132,849.79	N/A	N/A	N/A
General Transfer Cap Limit	1,600,000.00	1,600,000.00	N/A	N/A	N/A
Non-Concessional Cap	100,000.00	100,000.00	180,000.00	180,000.00	180,000.00
YTD Non-Concessional Contributions including Excess Concessional Contributions	0.00	0.00	0.00	150.50	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	100,000.00	100,000.00	180,000.00	179,849.50	180,000.00

S & W PERERA FAMILY SUPERANNUATION FUND
Member Contribution Caps Report
WARNAKULASURIYA NIRMALIE PERERA at 30/06/2019

	2019	2018	2017	2016	2015	2014
Age	54	53	52	51	50	49
<i>Total Super Balance as at 30/06/2019* Based on previous financial year balance</i>	38,908.48	36,503.58	N/A	N/A	N/A	N/A
Concessional Cap	25,000.00	25,000.00	35,000.00	35,000.00	35,000.00	25,000.00
Unused Concessional contribution brought forward	0.00	0.00	0.00	0.00	0.00	0.00
Maximum Cap Available	25,000.00	25,000.00	35,000.00	35,000.00	35,000.00	25,000.00
YTD Concessional Contributions	2,954.76	3,464.78	3,232.57	4,406.90	3,255.54	3,606.45
<i>Yearly Concessional Cap minus YTD Concessional Contributions</i>	<i>22,045.24</i>	<i>21,535.22</i>	<i>31,767.43</i>	<i>30,593.10</i>	<i>31,744.46</i>	<i>21,393.55</i>
Excess Concessional Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Amount of Concessional Cap remaining	22,045.24	21,535.22	31,767.43	30,593.10	31,744.46	21,393.55
<i>Carry-forward Unused Concessional Contributions</i>						
<i>Unused amount expired after 5 years</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Cumulative Carry-forward amount at end of FY</i>	<i>22,045.24</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
Unused 'Carry-forward' available to be brought forward	22,045.24					

	2019	2018	2017	2016	2015
<i>Total Super Balance as at 30/06/201X* Based on previous financial year balance</i>	38,908.48	36,503.58	N/A	N/A	N/A
General Transfer Cap Limit	1,600,000.00	1,600,000.00	N/A	N/A	N/A
Non-Concessional Cap	100,000.00	100,000.00	180,000.00	180,000.00	180,000.00
YTD Non-Concessional Contributions including Excess Concessional Contributions	0.00	0.00	0.00	150.50	0.00
Excess Non-Concessional Contributions	0.00	0.00	0.00	0.00	0.00
Amount of Non-Concessional Cap remaining	100,000.00	100,000.00	180,000.00	179,849.50	180,000.00

S & W PERERA FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT (WITH YIELDS) AT 30 JUNE 2019

Investment	Units	Cost		Market		Income	Yield	
		Per unit	Total	Per unit	Total		Cost	Market
Cash/Bank Accounts								
Cash at Bank - ANZ Business Cash Management 41125			2,501		2,501	6	0.24%	0.24%
Cash at Bank - ANZ Business Online Saver 40448			2,170		2,170			
Cash at Bank - ANZ E*trade 75539			1,819		1,819	4	0.22%	0.22%
			<u>6,490</u>		<u>6,490</u>	<u>10</u>		
Real Estate Properties (Australian)								
31 Brigalow Dr Truganina VIC 3029					322,985	17,176		5.32%
					<u>322,985</u>	<u>17,176</u>		
Shares in Listed Companies (Australian)								
Australia & New Zealand Banking Group Limited	250	33.34	8,335	28.21	7,052	571	6.85%	8.10%
Link Admin Hldg	2,000	5.40	10,800	5.00	10,000			
National Australia Bank Limited	400	29.54	11,814	26.72	10,688	1,131	9.57%	10.58%
Telstra Corporation Limited	2,000	4.95	9,900	3.85	7,700	543	5.48%	7.05%
Westpac Banking Corporation	300	30.58	9,175	28.36	8,508	1,209	13.18%	14.21%
Woolworths Limited	200	37.06	7,411	33.23	6,646	300	4.05%	4.51%
			<u>57,435</u>		<u>50,594</u>	<u>3,754</u>		
Units in Listed Unit Trusts (Australian)								
Westpac Capital Notes 6	80	100.00	8,000	103.86	8,309	225	2.81%	2.71%
			<u>8,000</u>		<u>8,309</u>	<u>225</u>		
			<u>71,925</u>		<u>388,378</u>	<u>21,165</u>		

S & W PERERA FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2019

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank - ANZ Business Cash Management 41125		2,501.00	2,501.00	2,501	2,501			3.82%
Cash at Bank - ANZ Business Online Saver 40448		2,170.00	2,170.00	2,170	2,170			3.32%
Cash at Bank - ANZ E*trade 75539		1,819.00	1,819.00	1,819	1,819			2.78%
				6,490	6,490			9.92%
Shares in Listed Companies (Australian)								
Australia & New Zealand Banking Group Limited	250	33.34	28.21	8,335	7,052	(1,283)	(15.39%)	10.78%
Link Admin Hldg	2,000	5.40	5.00	10,800	10,000	(800)	(7.41%)	15.29%
National Australia Bank Limited	400	29.54	26.72	11,814	10,688	(1,126)	(9.53%)	16.34%
Telstra Corporation Limited	2,000	4.95	3.85	9,900	7,700	(2,200)	(22.22%)	11.77%
Westpac Banking Corporation	300	30.58	28.36	9,175	8,508	(667)	(7.27%)	13.01%
Woolworths Limited	200	37.06	33.23	7,411	6,646	(765)	(10.32%)	10.16%
				57,435	50,594	(6,841)	(11.91%)	77.37%
Units in Listed Unit Trusts (Australian)								
Westpac Capital Notes 6	80	100.00	103.86	8,000	8,309	309	3.86%	12.71%
				8,000	8,309	309	3.86%	12.71%
				71,925	65,393	(6,532)	(9.08%)	100.00%

Investment Strategy

S & W PERERA FAMILY SUPERANNUATION FUND

Objectives:

The objective of the fund is to:

- Provide superannuation benefits to members and their dependants to meet their retirement need.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.

Investment objective of the trustee's is to aim to achieve real medium to longer-term growth, whilst maintaining a low level of risk.

Investment Choice:

The Trustees have determined the fund's investment may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives and including the participation in dividend reinvestment program, right issues and the like:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial commercial property investment:
- Bank and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustee may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice to Accountants, Solicitors or Financial Planners in the formulation of any their future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

While drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including, but not limited to:

- the risks involved in making each investment;
- the likely return from making each investment;
- the range and diversity of investments;
- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

- Whether the trustee of the fund should hold insurance cover for one or more members of the fund.



Policies:

The policies adopted by the Trustee in order to achieve these objectives are:

- Regular monitoring of the performance of the fund’s investment, to oversee the overall investment mix and the expected cash flow requirements of the fund.
- Balancing the fund’s investment portfolio due to changes in market conditions, by further sale and purchase of investments.

The Trustee’s aim will always be to ensure that they follow the investment strategy, however, the Trustee will at all time reserve the right to change the investment mix depending on the market situation and opportunities available to strengthen its Objectives.

A copy of current investment strategy of the fund will be made available to all members of the fund.

Signature of Directors of the Trustee Company	
	Date
.....	
SURAJ USWATTA PERERA	1 / 7 / 2018
	
.....	
WARNAKULASURIYA NIRMALIE PERERA	1 / 7 / 2018

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Anthony,

S & W Perera Family Superannuation Fund
Superannuation Fund Management/Trustee Representation Letter

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

Financial Report

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

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

Sole Purpose

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

Superannuation Fund Books/Records/Minutes

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

Asset Form

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

Ownership and Pledging of Assets

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

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

Investments

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

Trust Deed

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

Superannuation Industry (Supervision) Act and Regulations

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

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

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

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

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

Commitments

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

Taxation

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

Borrowings

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

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

Accounting Misstatement Detected by Audit

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

Insurance

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

Accounting Estimates

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

Fair Value Measurements and Disclosures

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

Going Concern

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

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

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

Events after Balance Sheet Date

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

Comparative Information

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

Fraud and Error

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

Legal Matters

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

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to

facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

Additional Matters

There are no additional matters.

Signed by S & W Perera Nominees Pty Ltd as Trustee for S & W Perera Family Superannuation Fund



Director



Director

2019_SMSF_SWPereraFamilySuperannuationFund

Final Audit Report


2019-12-04

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