

LAWCLEVE SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	0.00	65,000.00
Fixed Interest Securities (Australian) - Unitised	3	74,550.00	25,577.50
Loans to Associated Entities (In house loans)	4	40,000.00	0.00
Managed Investments (Australian)	5	304,075.29	297,907.50
Shares in Listed Companies (Australian)	6	1,410,143.99	1,391,602.60
Shares in Listed Companies (Overseas)	7	885.44	0.00
Shares in Unlisted Private Companies (Australian)	8	23,333.50	20,000.00
Units in Listed Unit Trusts (Australian)	9	442,816.48	411,506.15
Units in Unlisted Unit Trusts (Australian)	10	195,672.26	200,478.85
Total Investments		<u>2,491,476.96</u>	<u>2,412,072.60</u>
Other Assets			
Sundry Debtors		0.00	47,193.33
Distributions Receivable		16,045.11	11,551.01
Dividends Receivable		292.00	81.01
Westpac Business One A/c 331		265,350.07	252,585.81
Westpac Business One A/c 358		29,303.84	62,770.73
Macquarie Cash Management A/c		27,498.64	15,918.15
Income Tax Refundable		9,246.36	26,212.10
Total Other Assets		<u>347,736.02</u>	<u>416,312.14</u>
Total Assets		<u>2,839,212.98</u>	<u>2,828,384.74</u>
Net assets available to pay benefits		<u>2,839,212.98</u>	<u>2,828,384.74</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	12, 13		
Mccarthy, Jonathan - Accumulation		121,051.82	133,223.15
Mccarthy, Jonathan - Pension (Account Based Pension 2)		0.00	1,328,132.14
Mccarthy, Jonathan - Pension (Account Based Pension 4)		1,410,254.14	0.00
Mccarthy, Christine - Pension (Account Based Pension)		138,547.91	143,577.36
Durie, Michele - Accumulation		149,657.55	127,641.02
Durie, Bruce - Accumulation		20,690.59	38,343.09
Durie, Bruce - Pension (Account Based Pension 2)		0.00	278,479.83
Durie, Bruce - Pension (Account Based Pension 3)		743,099.10	778,988.15
Durie, Bruce - Pension (Account Based Pension 4)		255,911.87	0.00

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As at 30 June 2020

	Note	2020	2019
		\$	\$
Total Liability for accrued benefits allocated to members' accounts		<u>2,839,212.98</u>	<u>2,828,384.74</u>

LAWCLEVE SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	16	88,243.05	56,046.83
Dividends Received	15	55,489.07	93,148.64
Interest Received		2,647.16	3,848.98
Other Investment Income		205.44	14.97
Contribution Income			
Employer Contributions		31,275.36	49,903.69
Personal Concessional		43,000.00	25,000.00
Personal Non Concessional		101,227.70	100,000.00
Other Income			
ATO Interest		0.00	6.42
Total Income		<u>322,087.78</u>	<u>327,969.53</u>
Expenses			
Accountancy Fees		9,790.00	5,106.00
Administration Costs		220.00	220.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,760.00	1,760.00
Bank Charges		240.00	200.00
General Expenses - Non Deductible		0.00	5,391.96
Investment Expenses		6,794.81	7,741.38
		<u>19,063.81</u>	<u>20,678.34</u>
Member Payments			
Life Insurance Premiums		0.00	3,445.83
Pensions Paid		85,320.00	124,880.00
Benefits Paid/Transfers Out		47,800.00	0.00
Investment Losses			
Changes in Market Values	17	168,322.09	(14,252.54)
Total Expenses		<u>320,505.90</u>	<u>134,751.63</u>
Benefits accrued as a result of operations before income tax			
		<u>1,581.88</u>	<u>193,217.90</u>
Income Tax Expense	18	(9,246.36)	(26,212.10)
Benefits accrued as a result of operations		<u>10,828.24</u>	<u>219,430.00</u>

LAWCLEVE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The fund initially recognises:

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

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 at the fair value of the consideration received or receivable.

Interest revenue

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

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Notes to the Financial Statements

For the year ended 30 June 2020

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).

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: Fixed Interest Securities (Australian)

	2020 \$	2019 \$
Macquarie Term Deposit	0.00	65,000.00
	0.00	65,000.00

Note 3: Fixed Interest Securities (Australian) - Unitised

	2020 \$	2019 \$
Australian Unity Limited	50,500.00	0.00
Crown Subordinated Notes II	24,050.00	25,577.50
	74,550.00	25,577.50

Note 4: Loans to Associated Entities (In house loans)

	2020	2019
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Notes to the Financial Statements

For the year ended 30 June 2020

	\$	\$
Loan to Debenglen Pty Ltd	40,000.00	0.00
	40,000.00	0.00

Note 5: Managed Investments (Australian)

	2020 \$	2019 \$
Fidelity Future Leaders	53,916.30	53,551.18
Antipodes Global Fund - Class P	26,501.82	28,529.35
Macquarie Australian Shares Fund	17,762.62	19,388.80
Macquarie Aust Small Companies Fund	71,337.77	70,944.14
Premium Asia Income Fund	69,339.99	74,373.21
Magellan Global Fund	65,216.79	50,758.56
Multiplex Development & Opportunity Fund	0.00	362.26
	304,075.29	297,907.50

Note 6: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Absolute Equity Performance Fund Limited	51,520.00	40,250.00
AMP Limited	0.00	559.68
Australia And New Zealand Banking Group Limited	43,804.00	66,293.50
Australia And New Zealand Banking Group Limited	2,796.00	4,231.50
Australia And New Zealand Banking Group Limited - Capital Notes 6	35,350.00	36,155.00
Australia And New Zealand Banking Group - Capital Notes 3	20,260.00	20,946.00
Australia And New Zealand Banking Group Capital Notes 4	20,750.00	21,580.00
Baby Bunting Group Limited	19,320.00	0.00
BHP Group Limited	12,537.00	14,406.00
BHP Group Limited	42,804.90	49,186.20
Boral Limited	17,055.00	23,040.00
Bank of Queensland Limited	0.00	18,545.38
Bank Of Queensland Limited Capital Notes	99,840.00	103,790.00
Cann Group Limited	3,950.00	9,800.00
Commonwealth Bank Of Australia	48,594.00	57,946.00

Refer to compilation report

LAWCLEVE SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2020

Commonwealth Bank Of Australia	29,793.30	30,225.00
Commonwealth Bank Of Australia PERLS IX	40,480.00	41,800.00
Challenger Limited	39,520.00	0.00
Coles Group Limited.	27,008.41	12,322.05
Computershare Limited	17,225.00	0.00
CSL Limited	61,705.00	46,225.00
CSL Limited	40,180.00	30,100.00
Corporate Travel Management Limited	0.00	38,272.50
Centennial Mining Limited	0.00	1,688.16
Centennial Mining Limited Options Exp 30/11/19	0.00	66.67
Etf's Metal Securities Australia Limited	12,115.00	9,500.00
Hazer Group Limited	7,665.00	0.00
IPH Limited	23,126.00	23,126.00
Magontec Limited	4.25	6.25
Megaport Limited	38,668.08	31,265.64
Macquarie Group Limited	29,650.00	0.00
Macquarie Group Capital Notes 3	38,130.00	39,712.50
National Australia Bank Limited	40,484.84	43,286.40
National Australia Bank Limited	12,316.72	13,360.00
National Australia Bank Limited CPS II	30,036.00	30,678.00
National Australia Bank Limited - Capital Notes 3	0.00	20,344.00
National Australia Bank Limited	25,622.50	26,487.50
News Corporation Limited	22,243.00	0.00
Orora Limited	31,496.00	34,020.00
Origin Energy Limited	0.00	15,248.66
Oil Search Limited	0.00	18,382.00
PM Capital Global Opportunities Fund Limited	35,100.00	42,705.00
QBE Insurance Group Limited	26,278.76	27,209.00
QBE Insurance Group Limited	0.00	23,660.00
REA Group Ltd	21,576.00	0.00
Resmed Inc	32,497.20	30,906.00
Sundance Energy Australia Limited	0.00	5,816.25

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Notes to the Financial Statements

For the year ended 30 June 2020

Sonic Healthcare Limited	18,258.00	0.00
Superloop Limited	16,907.22	15,247.54
Suncorp Group Limited	0.00	40,804.00
Telstra Corporation Limited	38,968.50	31,570.00
Westpac Banking Corporation	29,079.00	28,360.00
Westpac Banking Corporation	43,474.90	44,581.92
Westpac Banking Corporation - Non-Cum Conv Cap Notes	19,982.00	20,410.00
Westpac Capital Notes 5	49,175.00	51,050.00
Wesfarmers Limited	41,378.09	33,375.68
Woolworths Group Limited	25,872.32	23,061.62
Woodside Petroleum Ltd	25,547.00	0.00
	1,410,143.99	1,391,602.60

Note 7: Shares in Listed Companies (Overseas)

	2020 \$	2019 \$
Sundance Energy Inc	885.44	0.00
	885.44	0.00

Note 8: Shares in Unlisted Private Companies (Australian)

	2020 \$	2019 \$
Montem Resources Limited	23,333.50	20,000.00
	23,333.50	20,000.00

Note 9: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Aveo Group	0.00	19,740.00
Ishares S&P 500 ETF	66,955.50	50,522.40
Ishares Global Healthcare ETF	64,785.50	44,240.00
Lendlease Group	27,894.35	13,000.00
Platinum International Fund (quoted Managed Hedge Fund)	88,457.25	116,865.00
Qualitas Real Estate Income Fund	31,171.88	0.00
Redcape Hotel Group	7,212.75	9,867.75

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For the year ended 30 June 2020

Scentre Group	21,700.00	38,400.00
Stockland	0.00	20,850.00
Sydney Airport	42,525.00	44,220.00
Transurban Group	44,862.75	53,801.00
Vanguard Australian Property Securities Index ETF	17,342.50	0.00
Activex Ardea Real Outcome Bond Fund (Managed Fund)	29,909.00	0.00
	<hr/>	<hr/>
	442,816.48	411,506.15
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Note 10: Units in Unlisted Unit Trusts (Australian)

	2020 \$	2019 \$
Argyle Water Fund	0.00	66,416.85
Cromwell Riverpark Trust	61,200.00	60,600.00
Trilogy Acacia Ridge Industrial Trust	0.00	25,977.00
Trilogy Cannon Hill Office Trust	34,335.00	47,485.00
Trilogy Industrial Property Trust	100,137.26	0.00
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	195,672.26	200,478.85
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Note 12: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	2,828,384.74	2,608,954.74
Benefits accrued as a result of operations	10,828.24	219,430.00
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	2,839,212.98	2,828,384.74
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Note 13: Vested Benefits

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

	2020 \$	2019 \$
Vested Benefits	<hr/> 2,839,212.98	<hr/> 2,828,384.74
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LAWCLEVE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Note 14: Guaranteed Benefits

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

Note 15: Dividends

	2020 \$	2019 \$
AMP Limited	0.00	36.96
Absolute Equity Performance Fund Limited	2,990.00	2,070.00
Australia And New Zealand Banking Group - Capital Notes 3	739.02	400.00
Australia And New Zealand Banking Group Capital Notes 4	828.88	934.28
Australia And New Zealand Banking Group Limited	4,000.00	4,000.00
Australia And New Zealand Banking Group Limited - Capital Notes 6	1,203.30	1,314.46
BHP Group Limited	3,292.49	33,043.24
Baby Bunting Group Limited	246.00	0.00
Bank Of Queensland Limited Capital Notes	3,402.30	2,979.98
Bank of Queensland Limited	0.00	1,401.12
Boral Limited	1,035.00	1,215.00
CSL Limited	1,038.67	880.88
Challenger Limited	292.00	0.00
Coles Group Limited.	604.57	0.00
Commonwealth Bank Of Australia	3,807.92	4,016.87
Commonwealth Bank Of Australia PERLS IX	1,363.40	1,641.16
Computershare Limited	0.00	472.50
Corporate Travel Management Limited	374.22	663.39
IPH Limited	821.50	713.00
Macquarie Group Capital Notes 3	1,574.56	1,925.18
National Australia Bank Limited	4,388.16	3,752.95
National Australia Bank Limited - Capital Notes 3	471.98	765.62
National Australia Bank Limited CPS II	884.82	813.00
News Corporation Limited	182.28	0.00
Oil Search Limited	190.65	387.01
Origin Energy Limited	312.90	208.60
Orora Limited	7,471.50	1,365.00
PM Capital Global Opportunities Fund Limited	1,560.00	1,206.00

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For the year ended 30 June 2020

QBE Insurance Group Limited	1,696.00	2,150.00
Resmed Inc	323.92	81.01
Santos Limited	0.00	1,372.55
Suncorp Group Limited	641.40	1,496.60
Suncorp Group Limited - Unsec Subd Notes	272.28	0.00
Sundance Energy Inc	2.28	0.00
Telstra Corporation Limited	1,652.00	1,558.00
Wesfarmers Limited	1,412.19	2,953.60
Westpac Banking Corporation	2,737.60	4,365.36
Westpac Banking Corporation - Capital Notes 3	0.00	2,193.92
Westpac Banking Corporation - Non-Cum Conv Cap Notes	550.70	704.68
Westpac Capital Notes 5	1,428.80	1,626.82
Woodside Petroleum Ltd	980.96	0.00
Woolworths Group Limited	714.82	8,439.90
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	55,489.07	93,148.64

LAWCLEVE SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2020

Note 16: Trust Distributions

	2020 \$	2019 \$
Scentre Group	2,260.00	1,108.00
Argyle Water Fund	807.42	2,693.23
Redcape Hotel Group	417.80	451.89
Ishares Global Healthcare ETF	869.19	1,009.58
Lendlease Group	863.51	409.92
Trilogy Industrial Property Trust	5,262.43	0.00
Trilogy Acacia Ridge Industrial Trust	34,676.89	2,280.00
Macquarie Australian Shares Fund	946.17	1,596.95
Qualitas Real Estate Income Fund	1,599.10	0.00
Antipodes Global Fund - Class P	1,201.50	1,548.49
Magellan Global Fund	2,610.06	2,485.69
Vanguard Australian Property Securities Index ETF	701.28	0.00
Ishares S&P 500 ETF	1,229.09	1,044.83
Activex Ardea Real Outcome Bond Fund (Managed Fund)	1,013.92	0.00
Premium Asia Income Fund	7,922.20	3,742.87
Transurban Group	1,565.25	2,134.73
Stockland	675.00	1,380.00
Macquarie Aust Small Companies Fund	632.16	1,268.90
Trilogy Cannon Hill Office Trust	3,624.96	3,624.96
Platinum International Fund (quoted Managed Hedge Fund)	13,028.68	0.00
Fidelity Future Leaders	293.63	352.98
Cromwell Riverpark Trust	3,525.00	3,450.00
Sydney Airport	2,145.00	2,525.00
Multiplex Development & Opportunity Fund	372.81	0.00
Aveo Group	0.00	472.50
Ishares Europe ETF	0.00	772.71
Mirvac Group	0.00	842.00
Montem Resources Debt Trust	0.00	20,000.00
APA Group	0.00	851.60
	88,243.05	56,046.83

Note 17: Changes in Market Values Unrealised Movements in Market Value

2020 \$	2019 \$
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Notes to the Financial Statements

For the year ended 30 June 2020

Fixed Interest Securities (Australian) - Unitised

Australian Unity Limited	3,055.50	0.00
Crown Subordinated Notes	0.00	672.67
Crown Subordinated Notes II	(1,527.50)	190.00
	<u>1,528.00</u>	<u>862.67</u>

Managed Investments (Australian)

Antipodes Global Fund - Class P	(2,027.53)	(777.45)
Fidelity Future Leaders	365.12	3,551.18
Macquarie Aust Small Companies Fund	393.63	1,297.53
Macquarie Australian Shares Fund	(1,626.18)	262.90
Magellan Global Fund	4,458.23	6,465.51
Multiplex Development & Opportunity Fund	17,298.11	0.00
Premium Asia Income Fund	(5,033.22)	3,066.49
	<u>13,828.16</u>	<u>13,866.16</u>

Shares in Listed Companies (Australian)

AMP Limited	3,368.64	(380.16)
Absolute Equity Performance Fund Limited	11,270.00	(13,340.00)
Australia And New Zealand Banking Group - Capital Notes 3	(686.00)	598.00
Australia And New Zealand Banking Group Capital Notes 4	(830.00)	656.20
Australia And New Zealand Banking Group Limited	(1,435.50)	(4.50)
Australia And New Zealand Banking Group Limited	(22,489.50)	(70.50)
Australia And New Zealand Banking Group Limited - Capital Notes 6	(805.00)	938.00
BHP Group Limited	(1,869.00)	2,537.50
BHP Group Limited	(6,381.30)	(7,031.31)
Baby Bunting Group Limited	(2,456.94)	0.00
Bank Of Queensland Limited Capital Notes	(3,950.00)	4,145.45
Bank of Queensland Limited	202.60	(1,284.36)
Boral Limited	(5,985.00)	(6,345.00)
CSL Limited	15,480.00	4,811.70
CSL Limited	10,080.00	3,133.20
Cann Group Limited	(5,850.00)	(5,575.00)

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Centennial Mining Limited	6,901.84	0.00
Centennial Mining Limited Options Exp 30/11/19	(66.67)	0.00
Challenger Limited	2,575.00	0.00
Coles Group Limited.	4,625.39	5,232.96
Commonwealth Bank Of Australia	(431.70)	1,275.00
Commonwealth Bank Of Australia	(9,352.00)	6,937.00
Commonwealth Bank Of Australia PERLS IX	(1,320.00)	1,212.00
Computershare Limited	2,031.69	(37,335.00)
Corporate Travel Management Limited	(18,402.73)	(8,164.80)
Efts Metal Securities Australia Limited	2,615.00	1,497.50
Hazer Group Limited	(2,525.88)	0.00
IPH Limited	0.00	9,331.00
Macquarie Group Capital Notes 3	(1,582.50)	1,762.50
Macquarie Group Limited	6,846.56	0.00
Magontec Limited	(2.00)	0.00
Megaport Limited	7,724.81	9,898.72
National Australia Bank Limited	(3,178.96)	(1,117.80)
National Australia Bank Limited	(3,533.68)	386.55
National Australia Bank Limited	(865.00)	1,487.50
National Australia Bank Limited - Capital Notes 3	(344.00)	44.20
National Australia Bank Limited CPS II	(642.00)	233.00
News Corporation Limited	(3,353.39)	0.00
Nextdc Limited	0.00	(30,597.57)
Oil Search Limited	1,621.65	(4,758.00)
Origin Energy Limited	(10,534.27)	(5,673.92)
Orora Limited	(16,272.50)	(3,465.00)
PM Capital Global Opportunities Fund Limited	(7,605.00)	(9,047.91)
Platinum Capital Limited	0.00	(9,598.87)
QBE Insurance Group Limited	485.93	4,180.00
QBE Insurance Group Limited	(5,930.24)	4,807.00
REA Group Ltd	5,264.79	0.00
Resmed Inc	10,398.02	5,337.81

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For the year ended 30 June 2020

Santos Limited	0.00	(13,621.12)
Sonic Healthcare Limited	3,171.86	0.00
Suncorp Group Limited	(466.50)	204.00
Suncorp Group Limited	0.00	58.00
Sundance Energy Australia Limited	7,552.50	(10,257.75)
Superloop Limited	(5,444.03)	(8,304.71)
TPI Enterprises Limited	0.00	4,064.28
Telstra Corporation Limited	(7,704.81)	10,086.00
Wesfarmers Limited	8,002.41	(5,094.51)
Westpac Banking Corporation	(14,281.00)	1,216.05
Westpac Banking Corporation	(25,989.55)	(1,477.68)
Westpac Banking Corporation - Non-Cum Conv Cap Notes	(428.00)	676.00
Westpac Capital Notes 5	(1,875.00)	1,987.96
Woodside Petroleum Ltd	(15,403.75)	0.00
Woolworths Group Limited	2,810.70	(2,811.70)
Woolworths Group Limited	0.00	(2,939.46)
	(97,244.01)	(99,561.55)
Shares in Listed Companies (Overseas)		
Sundance Energy Inc	(12,483.31)	0.00
	(12,483.31)	0.00
Shares in Unlisted Private Companies (Australian)		
Centennial Mining Limited	(8,590.00)	0.00
Montem Resources Limited	1,333.40	0.00
	(7,256.60)	0.00
Units in Listed Unit Trusts (Australian)		
APA Group	0.00	(18,869.21)
Activex Ardea Real Outcome Bond Fund (Managed Fund)	222.62	0.00
Aveo Group	11,922.00	(5,775.00)
Ishares Europe ETF	0.00	(1,765.47)
Ishares Global Healthcare ETF	5,099.05	6,225.00
Ishares S&P 500 ETF	3,607.35	6,066.00
Lendlease Group	(989.60)	(1.63)

Refer to compilation report

LAWCLEVE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Mirvac Group	0.00	(3,855.15)
Platinum International Fund (quoted Managed Hedge Fund)	(2,998.03)	(9,322.97)
Qualitas Real Estate Income Fund	(3,828.12)	0.00
Redcape Hotel Group	(2,655.00)	(132.75)
Scentre Group	(16,700.00)	(2,690.13)
Stockland	125.87	(125.87)
Sydney Airport	(11,339.94)	(6,816.48)
Transurban Group	(3,589.75)	11,337.27
Vanguard Australian Property Securities Index ETF	(5,363.37)	0.00
	(26,486.92)	(25,726.39)
Units in Unlisted Unit Trusts (Australian)		
Argyle Water Fund	(16,416.85)	9,532.25
Cromwell Riverpark Trust	600.00	1,800.00
Instreet WS Link Absolute Return Fund	0.00	(3,540.00)
Trilogy Acacia Ridge Industrial Trust	4,023.00	(2,211.00)
Trilogy Cannon Hill Office Trust	(13,150.00)	(210.00)
Trilogy Industrial Property Trust	137.26	0.00
	(24,806.59)	5,371.25
Total Unrealised Movement	(152,921.27)	(105,187.86)
Realised Movements in Market Value		
	2020	2019
	\$	\$
Fixed Interest Securities (Australian) - Unitised		
Crown Subordinated Notes	0.00	(792.67)
	0.00	(792.67)
Managed Investments (Australian)		
Multiplex Development & Opportunity Fund	(17,660.37)	0.00
	(17,660.37)	0.00
Shares in Listed Companies (Australian)		
AMP Limited	(3,300.76)	0.00
BHP Group Limited	0.00	(13,439.89)
Bank of Queensland Limited	(97.50)	0.00

Refer to compilation report

LAWCLEVE SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2020

Computershare Limited	0.00	36,834.35
Corporate Travel Management Limited	(2,071.16)	0.00
Freedom Foods Group Limited	(6,049.12)	0.00
Megaport Limited	17,910.01	1,963.92
National Australia Bank Limited	(10,596.70)	0.00
Nextdc Limited	0.00	26,121.84
Oil Search Limited	(1,206.72)	0.00
Origin Energy Limited	12,542.23	0.00
Platinum Capital Limited	0.00	6,388.28
QBE Insurance Group Limited	3,314.84	0.00
Resmed Inc	6,516.55	0.00
Santos Limited	0.00	19,621.74
Suncorp Group Limited	0.00	34.02
Suncorp Group Limited	(337.50)	0.00
Suncorp Group Limited - Unsec Subd Notes	(4,091.75)	0.00
TPI Enterprises Limited	0.00	(4,719.28)
Westpac Banking Corporation - Capital Notes 3	0.00	(399.00)
Woolworths Group Limited	0.00	(2,351.68)
Woolworths Group Limited	0.00	2,233.40
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	12,532.42	72,287.69
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
APA Group	0.00	19,266.57
Aveo Group	(9,087.00)	0.00
Ishares Europe ETF	0.00	3,324.22
Mirvac Group	0.00	10,816.62
Platinum International Fund (quoted Managed Hedge Fund)	(1,222.21)	0.00
Stockland	3,906.71	0.00
Sydney Airport	0.00	11,818.09
Transurban Group	1,904.00	0.00
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	(4,498.50)	45,225.50
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Units in Unlisted Unit Trusts (Australian)		
Argyle Water Fund	24,225.63	0.00

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LAWCLEVE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Ormiston Property Unit Trust	0.00	2,719.87
Trilogy Acacia Ridge Industrial Trust	(30,000.00)	0.00
	(5,774.37)	2,719.87
Total Realised Movement	(15,400.82)	119,440.39
Total Market Movement	(168,322.09)	14,252.53

Note 18: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(9,246.36)	(26,212.10)
Income Tax Expense	(9,246.36)	(26,212.10)

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%	237.28	28,982.69
Less:		
Tax effect of:		
Non Taxable Contributions	15,184.16	15,000.00
Exempt Pension Income	22,117.05	37,594.95
Realised Accounting Capital Gains	(2,310.12)	17,916.06
Accounting Trust Distributions	13,236.46	8,407.02
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0.00	808.79
Decrease in MV of Investments	22,938.19	15,778.18
SMSF Non-Deductible Expenses	1,766.70	1,716.75
Pension Payments	12,798.00	18,732.00
Benefit Payments	7,170.00	0.00
Franking Credits	3,073.12	5,786.84
Foreign Credits	134.04	114.06
Net Capital Gains	6,660.60	12,708.00
Taxable Trust Distributions	2,719.74	5,578.02

LAWCLEVE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Distributed Foreign Income	2,021.29	1,123.08
Rounding	(0.16)	(0.28)
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Income Tax on Taxable Income or Loss	11,291.25	12,410.10
Less credits:		
Franking Credits	20,487.49	38,578.95
Foreign Credits	50.12	43.25
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Current Tax or Refund	(9,246.36)	(26,212.10)
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