

Tarca Family Superannuation Fund

Trustees Declaration

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

The trustees declare that:

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

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

.....
Andrew Tarca

Trustee

.....
Angela Tarca

Trustee

.....
Dino Tarca

Trustee

.....
Tania Tarca

Trustee

30 June 2020

Tarca Family Superannuation Fund
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	0.00	70,256.38
Shares in Unlisted Private Companies (Australian)	3	1,610.45	348.00
Units in Listed Unit Trusts (Australian)	4	39,340.00	20,420.00
Total Investments		<u>40,950.45</u>	<u>91,024.38</u>
Other Assets			
Macquarie CMA ***4508		528,335.61	393,986.62
Income Tax Refundable		4,701.45	3,826.14
Deferred Tax Asset		22,976.42	20,284.93
Total Other Assets		<u>556,013.48</u>	<u>418,097.69</u>
Total Assets		<u>596,963.93</u>	<u>509,122.07</u>
Net assets available to pay benefits		<u>596,963.93</u>	<u>509,122.07</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	6, 7		
Tarca, Andrew - Accumulation		299,804.73	255,690.54
Tarca, Angela - Accumulation		58,373.96	49,783.03
Tarca, Dino - Accumulation		135,580.22	115,631.34
Tarca, Tania - Accumulation		103,205.02	88,017.16
Total Liability for accrued benefits allocated to members' accounts		<u>596,963.93</u>	<u>509,122.07</u>

Tarca Family Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Antipodes Global Investment Company Ltd		0.00	14,647.50
Global Value Fund Limited		0.00	11,009.50
L1 Long Short Fund Limited		0.00	23,217.63
Wam Leaders Limited		0.00	21,381.75
Shares in Unlisted Private Companies (Australian)	3		
Las Vegas Properties Management Pty Ltd		1,436.45	174.00
Las Vegas Properties Pty Ltd		174.00	174.00
Units in Listed Unit Trusts (Australian)	4		
Westpac Banking Corporation		39,340.00	20,420.00
Total Investments		<u>40,950.45</u>	<u>91,024.38</u>
Other Assets			
Bank Accounts	5		
Macquarie CMA ***4508		528,335.61	393,986.62
Income Tax Refundable		4,701.45	3,826.14
Deferred Tax Asset		22,976.42	20,284.93
Total Other Assets		<u>556,013.48</u>	<u>418,097.69</u>
Total Assets		<u>596,963.93</u>	<u>509,122.07</u>
Net assets available to pay benefits		<u>596,963.93</u>	<u>509,122.07</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Tarca, Andrew - Accumulation		299,804.73	255,690.54
Tarca, Angela - Accumulation		58,373.96	49,783.03
Tarca, Dino - Accumulation		135,580.22	115,631.34
Tarca, Tania - Accumulation		103,205.02	88,017.16
Total Liability for accrued benefits allocated to members' accounts		<u>596,963.93</u>	<u>509,122.07</u>

Tarca Family Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Trust Distributions	10	64,420.13	1,207.55
Dividends Received	9	27,627.09	63,006.78
Interest Received		4,104.37	2,637.90
Other Investment Income		749.07	572.44
Contribution Income			
Personal Non Concessional		0.00	174.00
Other Income			
Interest Received ATO General Interest Charge		0.00	167.24
Total Income		<u>96,900.66</u>	<u>67,765.91</u>
Expenses			
Accountancy Fees		2,310.00	2,530.00
Administration Costs		247.50	247.50
ATO Supervisory Levy		259.00	518.00
Auditor's Remuneration		825.00	825.00
Investment Losses			
Changes in Market Values	11	12,810.24	162,888.25
Total Expenses		<u>16,451.74</u>	<u>167,008.75</u>
Benefits accrued as a result of operations before income tax			
		<u>80,448.92</u>	<u>(99,242.84)</u>
Income Tax Expense	12	(7,392.94)	(21,366.99)
Benefits accrued as a result of operations		<u>87,841.86</u>	<u>(77,875.85)</u>

Tarca Family Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Trust Distributions		
Betashares Australian Investment Grade Corporate Bond Etf	0.00	234.27
Down Under Properties LLC Trust	63,575.47	0.00
Macquarie Group Limited	0.00	247.60
Westpac Banking Corporation	844.66	725.68
	<u>64,420.13</u>	<u>1,207.55</u>
Dividends Received		
Antipodes Global Investment Company Ltd	708.75	1,102.50
ARQ Group Limited	0.00	127.75
Australia And New Zealand Banking Group Limited	0.00	812.00
Australian Leaders Fund Limited	0.00	212.50
Automotive Holdings Group Limited.	0.00	159.80
Bank Of Queensland Limited.	0.00	500.22
Bendigo And Adelaide Bank Limited	0.00	302.51
BHP Group Limited	0.00	988.22
Boral Limited.	0.00	266.00
Commonwealth Bank Of Australia.	0.00	567.66
Global Value Fund Limited	329.15	715.06
loof Holdings Limited	0.00	472.50
Las Vegas Properties Management Pty Ltd	26,008.69	55,159.00
Link Administration Holdings Limited	0.00	135.00
Mineral Resources Limited	0.00	176.00
Orora Limited	0.00	148.53
Tabcorp Holdings Limited	0.00	165.00
Wam Leaders Limited	580.50	996.53
	<u>27,627.09</u>	<u>63,006.78</u>
Interest Received		
Adelaide Bank Term Deposit	1,528.77	0.00
ANZ Term Deposit	1,109.59	0.00
Macquarie CMA ***4508	1,466.01	2,637.90
	<u>4,104.37</u>	<u>2,637.90</u>
Other Investment Income		
Macquarie CMA ***4508	749.07	572.44
	<u>749.07</u>	<u>572.44</u>
Personal Contributions - Non Concessional		
Andrew Tarca	0.00	43.50
Angela Tarca	0.00	43.50
Dino Tarca	0.00	43.50
Tania Tarca	0.00	43.50
	<u>0.00</u>	<u>174.00</u>
Other Income		
Interest Received ATO General Interest Charge	0.00	167.24
	<u>0.00</u>	<u>167.24</u>
Total Income	<u>96,900.66</u>	<u>67,765.91</u>
Expenses		

Tarca Family Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Accountancy Fees	2,310.00	2,530.00
Administration Costs	247.50	247.50
ATO Supervisory Levy	259.00	518.00
Auditor's Remuneration	825.00	825.00
	3,641.50	4,120.50
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Antipodes Global Investment Company Ltd	6,024.69	0.00
Aristocrat Leisure Limited	0.00	660.61
ARQ Group Limited	0.00	4,204.65
Australia And New Zealand Banking Group Limited	0.00	1,901.08
Australian Leaders Fund Limited	0.00	166.92
Automotive Holdings Group Limited.	0.00	3,939.75
Bank Of Queensland Limited.	0.00	277.89
Bendigo And Adelaide Bank Limited	0.00	47.00
BHP Group Limited	0.00	(1,458.23)
Boral Limited.	0.00	4,359.64
Commonwealth Bank Of Australia.	0.00	375.70
Cybg Plc	0.00	2,671.49
Global Value Fund Limited	3,043.03	0.00
loof Holdings Limited	0.00	2,492.00
L1 Long Short Fund Limited	19,942.10	0.00
Link Administration Holdings Limited	0.00	291.00
Mineral Resources Limited	0.00	1,207.80
News Corporation..	0.00	1,504.40
Orora Limited	0.00	943.60
QBE Insurance Group Limited	0.00	489.75
Tabcorp Holdings Limited	0.00	764.50
Wam Leaders Limited	(800.55)	(75.11)
	28,209.27	24,764.44
Units in Listed Unit Trusts (Australian)		
Betashares Australian Investment Grade Corporate Bond Etf	0.00	134.00
Macquarie Group Limited	0.00	142.00
	0.00	276.00
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Antipodes Global Investment Company Ltd	(4,643.69)	3,937.50
ARQ Group Limited	0.00	(150.94)
Australia And New Zealand Banking Group Limited	0.00	(47.88)
Australian Leaders Fund Limited	0.00	(75.30)
Automotive Holdings Group Limited.	0.00	(1,437.00)
Bank Of Queensland Limited.	0.00	(229.01)
Bendigo And Adelaide Bank Limited	0.00	(188.50)
BHP Group Limited	0.00	2,039.33
Boral Limited.	0.00	(1,908.64)
Commonwealth Bank Of Australia.	0.00	(567.00)
Cybg Plc	0.00	207.61
Global Value Fund Limited	(1,612.84)	1,078.25
loof Holdings Limited	0.00	(4.00)
L1 Long Short Fund Limited	(8,914.60)	7,414.60
Link Administration Holdings Limited	0.00	(81.00)
Mineral Resources Limited	0.00	(116.60)
News Corporation..	0.00	(339.40)

Tarca Family Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Wam Leaders Limited	(626.45)	907.36
	<u>(15,797.58)</u>	<u>10,439.38</u>
Shares in Unlisted Private Companies (Australian)		
Las Vegas Properties Management Pty Ltd	(1,262.45)	0.00
	<u>(1,262.45)</u>	<u>0.00</u>
Units in Listed Unit Trusts (Australian)		
Westpac Banking Corporation	1,661.00	(509.00)
	<u>1,661.00</u>	<u>(509.00)</u>
Units in Unlisted Unit Trusts (Australian)		
Down Under Properties LLC Trust	0.00	127,917.43
	<u>0.00</u>	<u>127,917.43</u>
Changes in Market Values	<u>12,810.24</u>	<u>162,888.25</u>
Total Expenses	<u>16,451.74</u>	<u>167,008.75</u>
Benefits accrued as a result of operations before income tax	<u>80,448.92</u>	<u>(99,242.84)</u>
Income Tax Expense		
Income Tax Expense	(7,392.94)	(21,366.99)
Total Income Tax	<u>(7,392.94)</u>	<u>(21,366.99)</u>
Benefits accrued as a result of operations	<u>87,841.86</u>	<u>(77,875.85)</u>

Tarca Family Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	80,448.92
Less	
Increase in MV of investments	15,399.03
Realised Accounting Capital Gains	(28,209.27)
Accounting Trust Distributions	64,420.13
	<hr/> 51,609.89
Add	
Franking Credits	10,769.10
Taxable Trust Distributions	844.66
	<hr/> 11,613.76
SMSF Annual Return Rounding	(1.79)
	<hr/>
Taxable Income or Loss	40,451.00
Income Tax on Taxable Income or Loss	6,067.65
Less	
Franking Credits	10,769.10
	<hr/>
CURRENT TAX OR REFUND	(4,701.45)
Supervisory Levy	259.00
	<hr/>
AMOUNT DUE OR REFUNDABLE	(4,442.45)

Tarca Family Superannuation Fund

Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
WLE.AX	Wam Leaders Limited	626.45	208.82	417.63	417.63
LSF.AX	L1 Long Short Fund Limited	8,914.60	2,971.53	5,943.07	5,943.07
LVPM	Las Vegas Properties Management Pty Ltd	1,262.45	420.82	841.63	841.63
WBCPH.AX	Westpac Banking Corporation	(1,661.00)	(553.66)	(1,107.34)	(1,107.34)
GVF.AX	Global Value Fund Limited	1,612.84	537.61	1,075.23	1,075.23
APL.AX	Antipodes Global Investment Company Ltd	4,643.69	1,547.90	3,095.79	3,095.79
		15,399.03	5,133.02	10,266.01	10,266.01
Total		15,399.03	5,133.02	10,266.01	10,266.01
Deferred Tax Liability (Asset) Summary					
Opening Balance		(20,284.93)			
Current Year Transactions		1,539.90			
Total Capital Losses		(4,231.39)			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		(22,976.42)			

Tarca Family 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 an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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.

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Antipodes Global Investment Company Ltd	0.00	14,647.50
Global Value Fund Limited	0.00	11,009.50
L1 Long Short Fund Limited	0.00	23,217.63
Wam Leaders Limited	0.00	21,381.75
	0.00	70,256.38

Note 3: Shares in Unlisted Private Companies (Australian)

	2020 \$	2019 \$
Las Vegas Properties Pty Ltd	174.00	174.00
Las Vegas Properties Management Pty Ltd	1,436.45	174.00
	1,610.45	348.00

Note 4: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Westpac Banking Corporation	39,340.00	20,420.00
	39,340.00	20,420.00

Note 5: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Macquarie CMA ***4508	528,335.61	393,986.62
	528,335.61	393,986.62

Note 6: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	509,122.07	586,997.92
Benefits accrued as a result of operations	87,841.86	(77,875.85)

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	596,963.93	509,122.07

Note 7: 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	596,963.93	509,122.07

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2020 \$	2019 \$
ARQ Group Limited	0.00	127.75
Antipodes Global Investment Company Ltd	708.75	1,102.50
Australia And New Zealand Banking Group Limited	0.00	812.00
Australian Leaders Fund Limited	0.00	212.50
Automotive Holdings Group Limited.	0.00	159.80
BHP Group Limited	0.00	988.22
Bank Of Queensland Limited.	0.00	500.22
Bendigo And Adelaide Bank Limited	0.00	302.51
Boral Limited.	0.00	266.00
Commonwealth Bank Of Australia.	0.00	567.66
Global Value Fund Limited	329.15	715.06
loof Holdings Limited	0.00	472.50
Las Vegas Properties Management Pty Ltd	26,008.69	55,159.00
Link Administration Holdings Limited	0.00	135.00
Mineral Resources Limited	0.00	176.00
Orora Limited	0.00	148.53
Tabcorp Holdings Limited	0.00	165.00
Wam Leaders Limited	580.50	996.53
	27,627.09	63,006.78

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 10: Trust Distributions

	2020 \$	2019 \$
Down Under Properties LLC Trust	63,575.47	0.00
Westpac Banking Corporation	844.66	725.68
Macquarie Group Limited	0.00	247.60
Betashares Australian Investment Grade Corporate Bond Etf	0.00	234.27
	64,420.13	1,207.55

Note 11: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
ARQ Group Limited	0.00	150.94
Antipodes Global Investment Company Ltd	4,643.69	(3,937.50)
Australia And New Zealand Banking Group Limited	0.00	47.88
Australian Leaders Fund Limited	0.00	75.30
Automotive Holdings Group Limited.	0.00	1,437.00
BHP Group Limited	0.00	(2,039.33)
Bank Of Queensland Limited.	0.00	229.01
Bendigo And Adelaide Bank Limited	0.00	188.50
Boral Limited.	0.00	1,908.64
Commonwealth Bank Of Australia.	0.00	567.00
Cybg Plc	0.00	(207.61)
Global Value Fund Limited	1,612.84	(1,078.25)
loof Holdings Limited	0.00	4.00
L1 Long Short Fund Limited	8,914.60	(7,414.60)
Link Administration Holdings Limited	0.00	81.00
Mineral Resources Limited	0.00	116.60
News Corporation..	0.00	339.40
Wam Leaders Limited	626.45	(907.36)
	15,797.58	(10,439.38)

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Shares in Unlisted Private Companies (Australian)		
Las Vegas Properties Management Pty Ltd	1,262.45	0.00
	<hr/>	<hr/>
	1,262.45	0.00
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Westpac Banking Corporation	(1,661.00)	509.00
	<hr/>	<hr/>
	(1,661.00)	509.00
	<hr/>	<hr/>
Units in Unlisted Unit Trusts (Australian)		
Down Under Properties LLC Trust	0.00	(127,917.43)
	<hr/>	<hr/>
	0.00	(127,917.43)
	<hr/>	<hr/>
Total Unrealised Movement	15,399.03	(137,847.81)
	<hr/>	<hr/>
Realised Movements in Market Value		
	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
ARQ Group Limited	0.00	(4,204.65)
Antipodes Global Investment Company Ltd	(6,024.69)	0.00
Aristocrat Leisure Limited	0.00	(660.61)
Australia And New Zealand Banking Group Limited	0.00	(1,901.08)
Australian Leaders Fund Limited	0.00	(166.92)
Automotive Holdings Group Limited.	0.00	(3,939.75)
BHP Group Limited	0.00	1,458.23
Bank Of Queensland Limited.	0.00	(277.89)
Bendigo And Adelaide Bank Limited	0.00	(47.00)
Boral Limited.	0.00	(4,359.64)
Commonwealth Bank Of Australia.	0.00	(375.70)
Cybg Plc	0.00	(2,671.49)
Global Value Fund Limited	(3,043.03)	0.00
loof Holdings Limited	0.00	(2,492.00)
L1 Long Short Fund Limited	(19,942.10)	0.00
Link Administration Holdings Limited	0.00	(291.00)
Mineral Resources Limited	0.00	(1,207.80)
News Corporation..	0.00	(1,504.40)
Orora Limited	0.00	(943.60)

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

QBE Insurance Group Limited	0.00	(489.75)
Tabcorp Holdings Limited	0.00	(764.50)
Wam Leaders Limited	800.55	75.11
	<u>(28,209.27)</u>	<u>(24,764.44)</u>
Units in Listed Unit Trusts (Australian)		
Betashares Australian Investment Grade Corporate Bond Etf	0.00	(134.00)
Macquarie Group Limited	0.00	(142.00)
	<u>0.00</u>	<u>(276.00)</u>
Total Realised Movement	<u>(28,209.27)</u>	<u>(25,040.44)</u>
Changes in Market Values	<u>(12,810.24)</u>	<u>(162,888.25)</u>

Note 12: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(4,701.45)	(3,826.14)
Deferred Tax Liability/Asset	(2,691.49)	(17,540.85)
Income Tax Expense	<u>(7,392.94)</u>	<u>(21,366.99)</u>

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

Prima facie tax payable on benefits accrued before income tax at 15%	12,067.34	(14,886.43)
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	26.10
Increase in MV of Investments	2,309.85	0.00
Realised Accounting Capital Gains	(4,231.39)	(3,756.07)
Accounting Trust Distributions	9,663.02	181.13
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	20,677.17
Franking Credits	1,615.37	2,355.29

Tarca Family Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Taxable Trust Distributions	126.70	181.13
Rounding	(0.28)	(0.20)
Income Tax on Taxable Income or Loss	6,067.65	11,875.80
Less credits:		
Franking Credits	10,769.10	15,701.94
Current Tax or Refund	<u>(4,701.45)</u>	<u>(3,826.14)</u>

Note 13: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Tarca Family Superannuation Fund
Members Summary Report

As at 30 June 2020

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Andrew Tarca (Age: 62)											
TARAND00001A - Accumulation											
255,690.54			45,809.69				1,695.50				299,804.73
255,690.54			45,809.69				1,695.50				299,804.73
Angela Tarca (Age: 64)											
TARANG00001A - Accumulation											
49,783.03			8,921.12				330.19				58,373.96
49,783.03			8,921.12				330.19				58,373.96
Dino Tarca (Age: 56)											
TARDIN00001A - Accumulation											
115,631.34			20,715.61				766.73				135,580.22
115,631.34			20,715.61				766.73				135,580.22
Tania Tarca (Age: 53)											
TARTAN00001A - Accumulation											
88,017.16			15,771.60				583.74				103,205.02
88,017.16			15,771.60				583.74				103,205.02
509,122.07			91,218.02				3,376.16				596,963.93

Members Statement

Andrew Tarca
 53 First Avenue
 St Peters, South Australia, 5069, Australia

Your Details

Date of Birth : 13/08/1957
 Age: 62
 Tax File Number: Provided
 Date Joined Fund: 20/08/2008
 Service Period Start Date:
 Date Left Fund:
 Member Code: TARAND00001A
 Account Start Date 20/08/2008
 Account Phase: Accumulation Phase
 Account Description: Accumulation

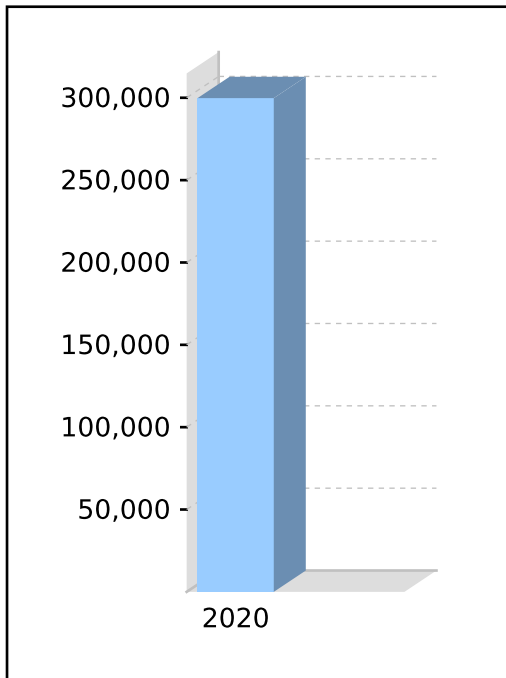
Nominated Beneficiaries N/A
 Vested Benefits 299,804.73
 Total Death Benefit 299,804.73
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 299,804.73

Preservation Components
 Preserved 231,236.65
 Unrestricted Non Preserved
 Restricted Non Preserved 68,568.08

Tax Components
 Tax Free 48,731.96
 Taxable 251,072.77



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	255,690.54
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	45,809.69
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	1,695.50
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	299,804.73

Members Statement

Angela Tarca
 53 First Avenue
 St Peters, South Australia, 5069, Australia

Your Details

Date of Birth : 04/06/1956
 Age: 64
 Tax File Number: Provided
 Date Joined Fund: 20/08/2008
 Service Period Start Date:
 Date Left Fund:
 Member Code: TARANG00001A
 Account Start Date 20/08/2008
 Account Phase: Accumulation Phase
 Account Description: Accumulation

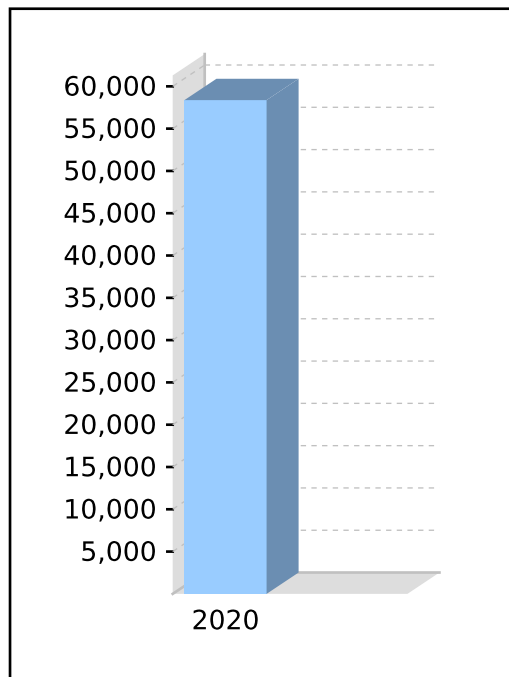
Nominated Beneficiaries N/A
 Vested Benefits 58,373.96
 Total Death Benefit 58,373.96
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 58,373.96

Preservation Components
 Preserved 58,373.96
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 21,604.86
 Taxable 36,769.10



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	49,783.03
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	8,921.12
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	330.19
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	58,373.96

Members Statement

Dino Tarca
 2 Moon Crescent
 Highbury, South Australia, 5089, Australia

Your Details

Date of Birth : 17/05/1964
 Age: 56
 Tax File Number: Provided
 Date Joined Fund: 29/03/2010
 Service Period Start Date:
 Date Left Fund:
 Member Code: TARDIN00001A
 Account Start Date 29/03/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

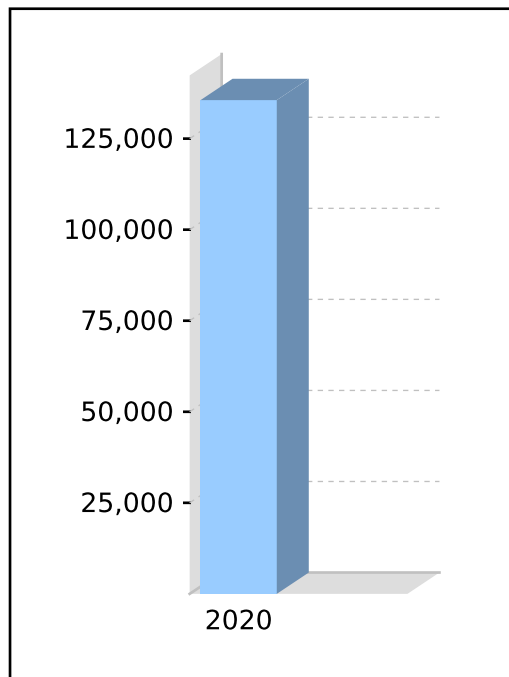
Nominated Beneficiaries N/A
 Vested Benefits 135,580.22
 Total Death Benefit 135,580.22
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 135,580.22

Preservation Components
 Preserved 135,580.22
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 32,064.30
 Taxable 103,515.92



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	115,631.34
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	20,715.61
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	766.73
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	135,580.22

Members Statement

Tania Tarca
 2 Moon Crescent
 Highbury, South Australia, 5089, Australia

Your Details

Date of Birth : 21/02/1967
 Age: 53
 Tax File Number: Provided
 Date Joined Fund: 29/03/2010
 Service Period Start Date:
 Date Left Fund:
 Member Code: TARTAN00001A
 Account Start Date 29/03/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

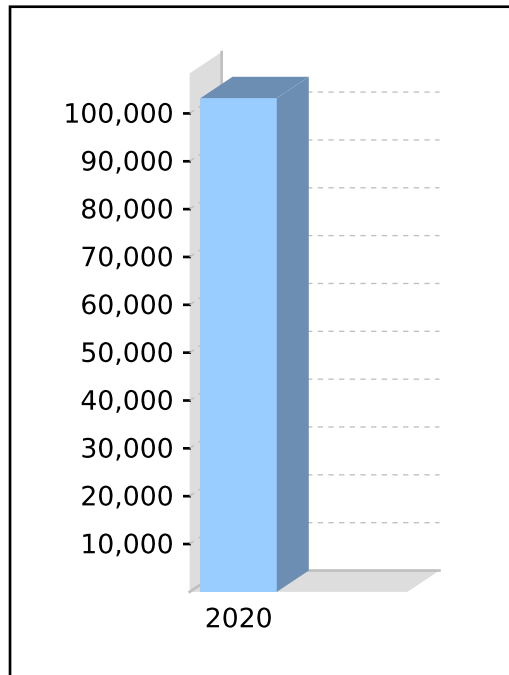
Nominated Beneficiaries N/A
 Vested Benefits 103,205.02
 Total Death Benefit 103,205.02
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 103,205.02

Preservation Components
 Preserved 103,205.02
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 8,490.95
 Taxable 94,714.07



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	88,017.16
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	15,771.60
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	583.74
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	103,205.02

Tarca Family Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie CMA ***4508		528,335.610000	528,335.61	528,335.61	528,335.61			92.81 %
			528,335.61		528,335.61		0.00 %	92.81 %
Shares in Unlisted Private Companies (Australian)								
LVPM Las Vegas Properties Management Pty Ltd	174.00	8.255445	1,436.45	1.00	174.00	1,262.45	725.55 %	0.25 %
LVPS Las Vegas Properties Pty Ltd	174.00	1.000000	174.00	1.00	174.00	0.00	0.00 %	0.03 %
			1,610.45		348.00	1,262.45	362.77 %	0.28 %
Units in Listed Unit Trusts (Australian)								
WBCPH.AX Westpac Banking Corporation	400.00	98.350000	39,340.00	101.23	40,492.00	(1,152.00)	(2.85) %	6.91 %
			39,340.00		40,492.00	(1,152.00)	(2.85) %	6.91 %
			569,286.06		569,175.61	110.45	0.02 %	100.00 %

Tarca Family Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 53 First Avenue, St Peters, South Australia 5069

PRESENT:	Andrew Tarca, Angela Tarca, Dino Tarca and Tania Tarca
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 53 First Avenue, St Peters, South Australia 5069

TRUSTEE STATUS:

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

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Andrew Tarca

Chairperson

Tarca Family Superannuation Fund

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	5 - 40 %	10 %
International Shares	0 - 0 %	0 %
Cash	60 - 95 %	90 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2019

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Andrew Tarca

Tarca Family Superannuation Fund
Projected Investment Strategy

.....
Angela Tarca

.....
Dino Tarca

.....
Tania Tarca