
Financial statements and reports for the year ended
30 June 2021

Beale Superannuation Fund

Beale Superannuation Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Other Assets			
UBank		0.00	411.72
CBA Cash Investment		0.00	276,220.01
CBA Direct Investment		0.00	262,338.00
Income Tax Refundable		0.00	969.57
Total Other Assets		<u>0.00</u>	<u>539,939.30</u>
Total Assets		<u>0.00</u>	<u>539,939.30</u>
Net assets available to pay benefits		<u>0.00</u>	<u>539,939.30</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Beale, Gary - Pension (Account Based Pension)		(15.41)	6,638.97
Beale, Gary - Pension (Account Based Pension 2)		0.91	11,651.90
Beale, Gary - Pension (Account Based Pension 3)		0.93	12,650.74
Beale, Gary - Pension (Account Based Pension 4)		2.35	29,423.03
Beale, Gary - Pension (Account Based Pension 5)		0.01	53.48
Beale, Gary - Pension (Account Based Pension 6)		0.16	1,316.53
Beale, Denise - Pension (Account Based Pension)		11.03	477,357.43
Beale, Denise - Pension (Account Based Pension 2)		0.02	847.22
Total Liability for accrued benefits allocated to members' accounts		<u>0.00</u>	<u>539,939.30</u>

Refer to compilation report

Beale Superannuation Fund
Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	7	0.00	417.60
Dividends Received	6	0.00	821.74
Interest Received		326.34	6,662.94
Total Income		<u>326.34</u>	<u>7,902.28</u>
Expenses			
Accountancy Fees		1,260.00	1,320.00
Administration Costs		0.00	132.00
ATO Supervisory Levy		0.00	259.00
Auditor's Remuneration		330.00	330.00
		<u>1,590.00</u>	<u>2,041.00</u>
Member Payments			
Pensions Paid		13,600.00	14,100.00
Benefits Paid/Transfers Out		525,075.64	0.00
Investment Losses			
Changes in Market Values	8	0.00	703.42
Total Expenses		<u>540,265.64</u>	<u>16,844.42</u>
Benefits accrued as a result of operations before income tax		<u>(539,939.30)</u>	<u>(8,942.14)</u>
Income Tax Expense	9	0.00	(320.57)
Benefits accrued as a result of operations		<u>(539,939.30)</u>	<u>(8,621.57)</u>

Refer to compilation report

Beale Superannuation Fund Members Statement

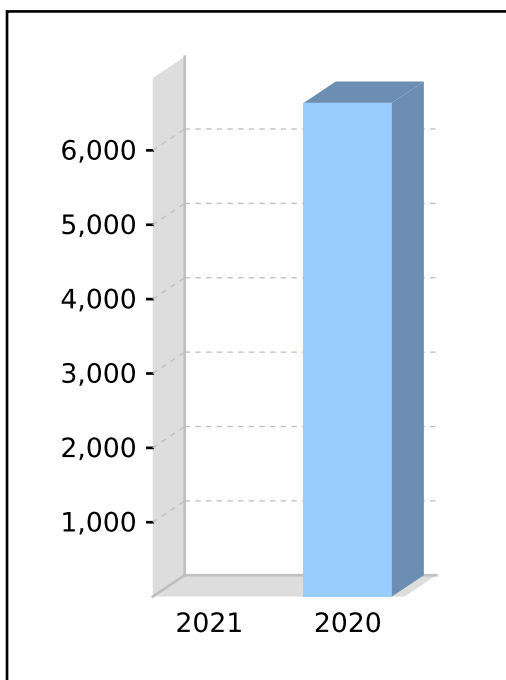
Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	69	Vested Benefits	(15.41)
Tax File Number:	Provided	Total Death Benefit	(15.41)
Date Joined Fund:	13/07/2010		
Service Period Start Date:	01/07/2010		
Date Left Fund:			
Member Code:	BEAGAR00005P		
Account Start Date	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

Your Balance

Total Benefits	(15.41)
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	(15.41)
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	
Taxable	(15.41)



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	6,638.97	6,741.08
<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	(15.54)	67.89
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	170.00	170.00
Contributions Tax		
Income Tax		
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	6,468.84	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	(15.41)	6,638.97

Beale Superannuation Fund Members Statement

Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	69	Vested Benefits	0.91
Tax File Number:	Provided	Total Death Benefit	0.91
Date Joined Fund:	13/07/2010		
Service Period Start Date:	01/07/2010		
Date Left Fund:			
Member Code:	BEAGAR00006P		
Account Start Date	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2		

Your Balance

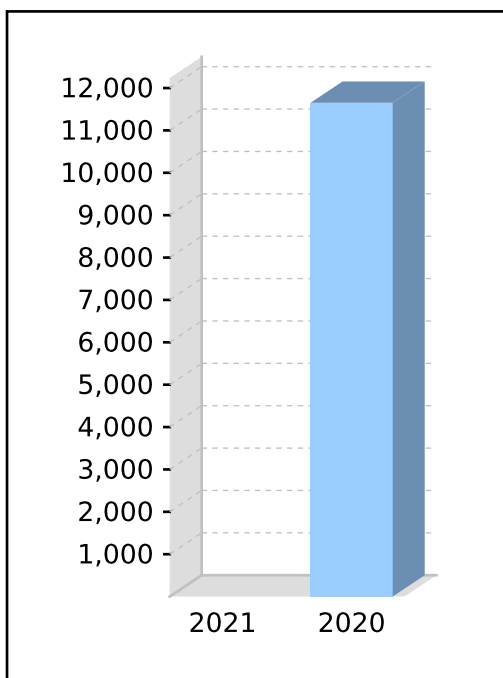
Total Benefits 0.91

Preservation Components

Preserved
Unrestricted Non Preserved 0.91
Restricted Non Preserved

Tax Components

Tax Free (0.00%)
Taxable 0.91



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	11,651.90	11,832.56
<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	(27.30)	119.34
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	290.00	300.00
Contributions Tax		
Income Tax		
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	11,333.69	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.91	11,651.90

Beale Superannuation Fund Members Statement

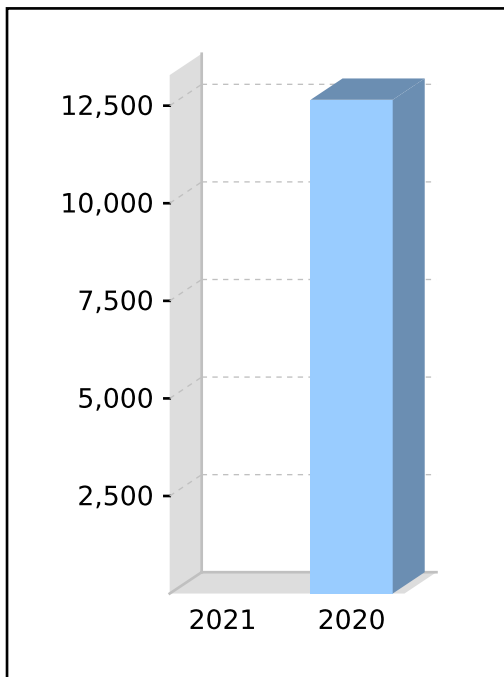
Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	69	Vested Benefits	0.93
Tax File Number:	Provided	Total Death Benefit	0.93
Date Joined Fund:	13/07/2010		
Service Period Start Date:	01/07/2010		
Date Left Fund:			
Member Code:	BEAGAR00007P		
Account Start Date	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3		

Your Balance

Total Benefits	0.93
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	0.93
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	
Taxable	0.93



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	12,650.74	12,841.54
<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	(29.70)	129.20
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	320.00	320.00
Contributions Tax		
Income Tax		
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	12,300.11	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.93	12,650.74

Beale Superannuation Fund Members Statement

Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	2.35
Age:	69	Total Death Benefit	2.35
Tax File Number:	Provided		
Date Joined Fund:	13/07/2010		
Service Period Start Date:	01/07/2010		
Date Left Fund:			
Member Code:	BEAGAR00008P		
Account Start Date	01/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 4		

Your Balance

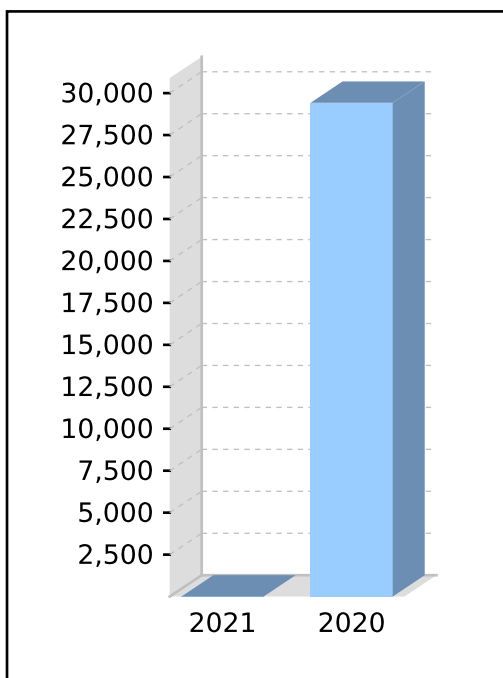
Total Benefits 2.35

Preservation Components

Preserved 337,628.72
Unrestricted Non Preserved 2.35
Restricted Non Preserved

Tax Components

Tax Free (0.00%)
Taxable 337,631.07



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	29,423.03	29,871.94
<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	(69.00)	301.09
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	740.00	750.00
Contributions Tax		
Income Tax		
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	28,611.68	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	2.35	29,423.03

Beale Superannuation Fund Members Statement

Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	0.01
Age:	69	Total Death Benefit	0.01
Tax File Number:	Provided		
Date Joined Fund:	13/07/2010		
Service Period Start Date:	01/07/2010		
Date Left Fund:			
Member Code:	BEAGAR00010P		
Account Start Date	26/07/2016		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 5		

Your Balance

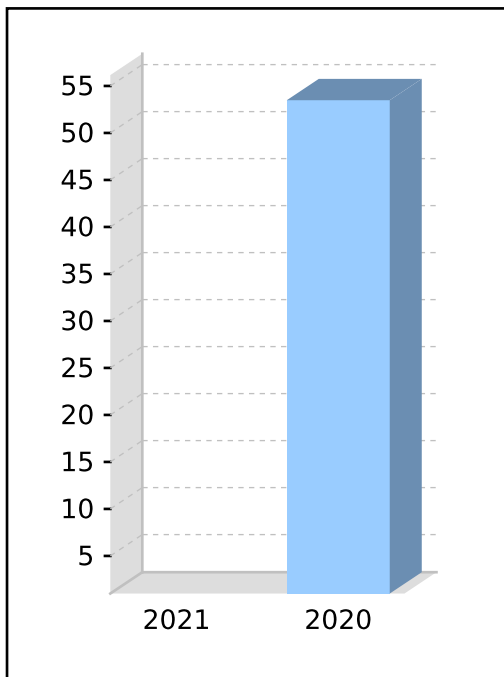
Total Benefits 0.01

Preservation Components

Preserved
Unrestricted Non Preserved 0.01
Restricted Non Preserved

Tax Components

Tax Free (0.00%)
Taxable 0.01



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	53.48	52.94
<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	(0.12)	0.54
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
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	53.35	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.01	53.48

Beale Superannuation Fund Members Statement

Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

Date of Birth : Provided
 Age: 69
 Tax File Number: Provided
 Date Joined Fund: 13/07/2010
 Service Period Start Date: 01/07/2010
 Date Left Fund:
 Member Code: BEAGAR00012A
 Account Start Date 08/11/2017
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits
 Total Death Benefit

Your Balance

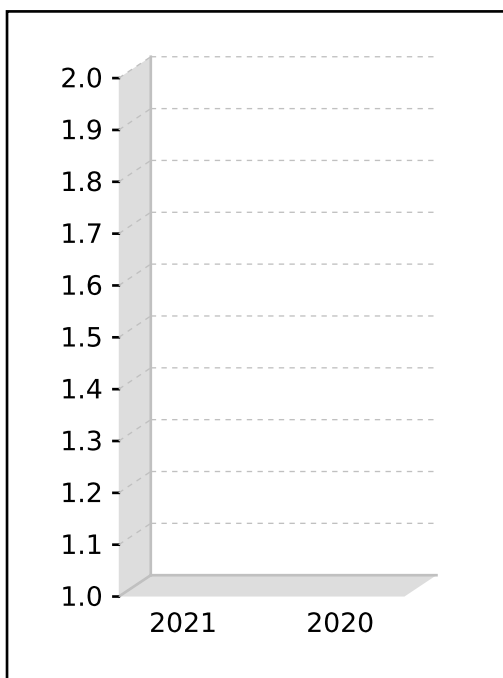
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020		
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
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 30/06/2021	0.00	0.00

Beale Superannuation Fund Members Statement

Gary Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	0.16
Age:	69	Total Death Benefit	0.16
Tax File Number:	Provided		
Date Joined Fund:	13/07/2010		
Service Period Start Date:	01/07/2010		
Date Left Fund:			
Member Code:	BEAGAR00013P		
Account Start Date	01/07/2018		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 6		

Your Balance

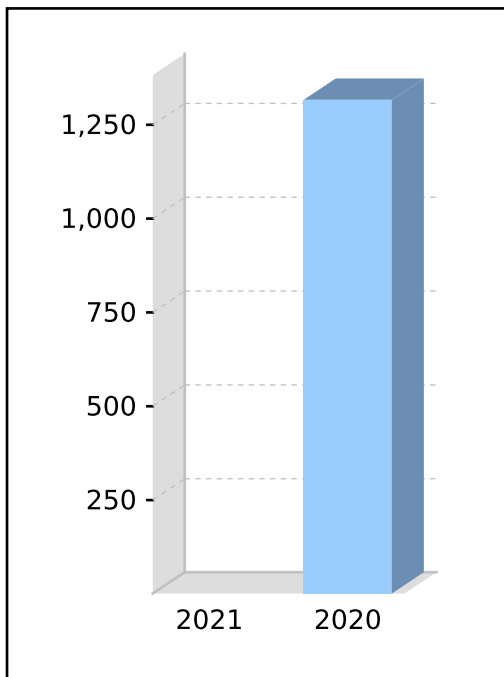
Total Benefits 0.16

Preservation Components

Preserved
Unrestricted Non Preserved 0.16
Restricted Non Preserved

Tax Components

Tax Free (0.00%)
Taxable 0.16



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,316.53	1,719.54
<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	(3.03)	16.99
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	30.00	420.00
Contributions Tax		
Income Tax		
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	1,283.34	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.16	1,316.53

Beale Superannuation Fund Members Statement

Denise Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

Date of Birth : Provided
Age: 67
Tax File Number: Provided
Date Joined Fund: 13/07/2010
Service Period Start Date: 13/07/2010
Date Left Fund:
Member Code: BEADEN00003P
Account Start Date: 01/07/2019
Account Phase: Retirement Phase
Account Description: Account Based Pension

Nominated Beneficiaries N/A
Vested Benefits 11.03
Total Death Benefit 11.03

Your Balance

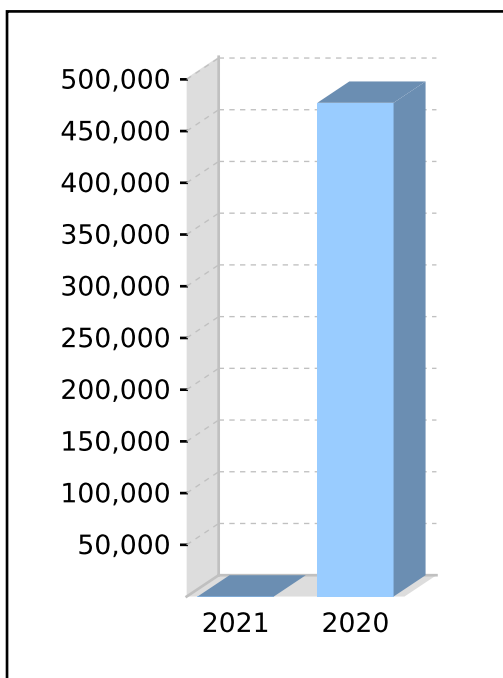
Total Benefits 11.03

Preservation Components

Preserved
Unrestricted Non Preserved 11.03
Restricted Non Preserved

Tax Components

Tax Free (87.69%) 9.67
Taxable 1.36



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	477,357.43	
<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	(1,116.95)	4,834.61
Internal Transfer In		484,642.82
<u>Decreases to Member account during the period</u>		
Pensions Paid	12,030.00	12,120.00
Contributions Tax		
Income Tax		
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	464,199.45	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	11.03	477,357.43

Beale Superannuation Fund Members Statement

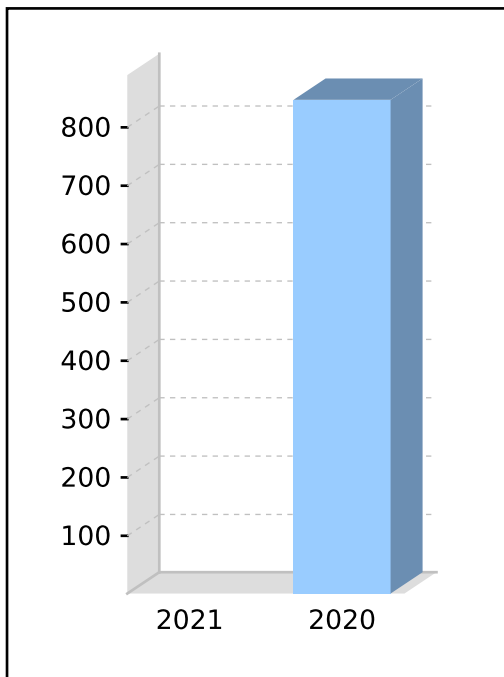
Denise Beale
11 Banks-Smith Drive
Gembrook, Victoria, 3783, Australia

Your Details

		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	0.02
Age:	67	Total Death Benefit	0.02
Tax File Number:	Provided		
Date Joined Fund:	13/07/2010		
Service Period Start Date:	13/07/2010		
Date Left Fund:			
Member Code:	BEADEN00004P		
Account Start Date	01/07/2019		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2		

Your Balance

Total Benefits	0.02
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	0.02
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	
Taxable	0.02



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	847.22	
<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	(2.02)	8.77
Internal Transfer In		858.45
<u>Decreases to Member account during the period</u>		
Pensions Paid	20.00	20.00
Contributions Tax		
Income Tax		
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	825.18	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	0.02	847.22

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the 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.

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
CBA Cash Investment	0.00	276,220.01
CBA Direct Investment	0.00	262,338.00
UBank	0.00	411.72
	<hr/> 0.00	<hr/> 538,969.73

Beale Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

Note 3: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	539,939.30	548,560.87
Benefits accrued as a result of operations	(539,939.30)	(8,621.57)
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	0.00	539,939.30

Note 4: Vested Benefits

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

	2021 \$	2020 \$
Vested Benefits	<hr/> 0.00	<hr/> 539,939.30

Note 5: Guaranteed Benefits

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

Note 6: Dividends

	2021 \$	2020 \$
AGL Energy Limited.	0.00	128.64
Australia And New Zealand Banking Group Limited	0.00	320.00
Telstra Corporation Limited.	0.00	80.00
Westpac Banking Corporation	0.00	160.00
Woodside Petroleum Ltd	0.00	133.10
	<hr/>	<hr/>
	0.00	821.74

Note 7: Trust Distributions

	2021 \$	2020 \$
Scentre Group	0.00	135.60
Stockland	0.00	282.00
	<hr/>	<hr/>
	0.00	417.60

Note 8: Changes in Market Values

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2021

Unrealised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	(394.19)
Australia And New Zealand Banking Group Limited	0.00	(532.05)
Telstra Corporation Limited.	0.00	(870.05)
Westpac Banking Corporation	0.00	(338.05)
Woodside Petroleum Ltd	0.00	(474.10)
	<hr/> 0.00	<hr/> (2,608.44)
Units in Listed Unit Trusts (Australian)		
Scentre Group	0.00	109.95
Stockland	0.00	(716.10)
	<hr/> 0.00	<hr/> (606.15)
Total Unrealised Movement	<hr/> 0.00	<hr/> (3,214.59)

Realised Movements in Market Value

	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	366.45
Australia And New Zealand Banking Group Limited	0.00	(171.90)
Telstra Corporation Limited.	0.00	520.10
Westpac Banking Corporation	0.00	(425.88)
Woodside Petroleum Ltd	0.00	24.15
	<hr/> 0.00	<hr/> 312.92
Units in Listed Unit Trusts (Australian)		
Scentre Group	0.00	(57.90)
Stockland	0.00	2,256.15
	<hr/> 0.00	<hr/> 2,198.25
Total Realised Movement	<hr/> 0.00	<hr/> 2,511.17
Changes in Market Values	<hr/> 0.00	<hr/> (703.42)

Beale Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

Note 9: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	0.00	(320.57)
Income Tax Expense	0.00	(320.57)

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%	(80,990.90)	(1,341.32)
Less:		
Tax effect of:		
Exempt Pension Income	0.00	1,170.45
Realised Accounting Capital Gains	0.00	376.68
Accounting Trust Distributions	0.00	62.64
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	482.19
SMSF Non-Deductible Expenses	0.00	306.15
Pension Payments	2,040.00	2,115.00
Benefit Payments	78,761.35	0.00
Franking Credits	0.00	48.09
Tax Losses	189.55	0.00
Rounding	0.00	(0.34)
Less credits:		
Franking Credits	0.00	320.57
Current Tax or Refund	0.00	(320.57)