

1 September 2020

Reference number: 122452915

The Trustees  
The Peter Fairley Pension Fund  
c/o The Rogers Group LP  
PO BOX A308  
Sydney South NSW 1235

Dear Trustees,

### SECTION 295.390 ACTUARY'S CERTIFICATE OF EXEMPT INCOME

This certificate has been prepared for the Trustees of The Peter Fairley Pension Fund to certify the exempt income proportion in accordance with section 295.390 of the Income Tax Assessment Act ("ITAA") 1997 for the 2019/20 income year.

I hereby certify that the proportion of the applicable income of The Peter Fairley Pension Fund ("the Fund") for the year ending 30 June 2020 that should be exempt from income tax is: **96.989%**

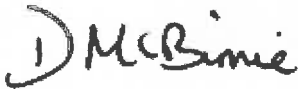
This exempt income proportion does not apply to income earned on segregated current pension assets and segregated non-current assets.

Further details of my calculation and the information on which it is based are contained in the appendices and covering email. These form part of my report and should be read in their entirety.

- ◆ Appendix A: Information used to calculate the exempt income proportion
- ◆ Appendix B: Fund liabilities
- ◆ Appendix C: Exempt current pension income result and adequacy opinion
- ◆ Appendix D: Apportioning expenses

I confirm that this actuarial certificate has been prepared in accordance with Professional Standard 406 issued by the Institute of Actuaries of Australia and other relevant professional standards and guidance notes.

Yours sincerely,



**Doug McBirnie**, B.Sc. (Hons), FIA, FIAA

## Appendix A – Information used to calculate the exempt income proportion

### Fund data and financials

This certificate has been prepared at the request of, and based on data supplied by, The Rogers Group LP on behalf of the Trustees for the 2019/20 income year. A summary of the data supplied to us for the purpose of calculating the exempt income proportion is provided below:

**Name of fund:** The Peter Fairley Pension Fund  
**Fund ABN:** 38249393126  
**Trustee:** Pj Superannuation Pty Limited

Member name	Peter James Fairley	Janine Mary Fairley
Date of birth	3 Dec 1959	11 Jun 1959
Value of retirement phase income streams as at 1 Jul 2019	\$699,328	\$669,839
Value of retirement phase income streams at 1 Jul 2019 excluding liabilities in respect to segregated current pension assets.	\$699,328	\$669,839

The aggregate operating statement information is:

<b>Assets available at 1 July 2019</b>	<b>\$1,411,666</b>
<b>Plus</b>	
Transfers in from other funds	\$42,500
<b>Less</b>	
Accumulation account withdrawals	\$42,500
Pension payments and lump sump withdrawals	\$115,220
<b>Equals</b>	
<b>Balance before income and expenses</b>	<b>\$1,296,446</b>
Preliminary net income	\$179,587
<b>Gross assets available at year end (before tax)</b>	<b>\$1,476,033</b>

We understand that the financial information provided to us when applying for this certificate may be unaudited. Should the financial information provided to us change, as a result of audit or otherwise, this may affect the results of our calculations and we recommend you apply for an amended certificate.

In addition to relying on the data provided to us, we have made the following assumptions when completing this actuarial certificate:

- ◆ there is a reserve account.
- ◆ the transfers in received by the fund during the financial year contained no untaxed element
- ◆ all transfers in and accumulation withdrawals occurred on 1 July, and were not journal entries where the actual transactions occurred on other dates.
- ◆ all pension payments occurred on 30 June, and were not journal entries where the actual transactions occurred on other dates.

The information provided to us indicated that this Fund did not have disregarded small fund assets, as defined in section 295.387 of the ITAA 1997. Based on the information provided to us, there were no segregated current pension assets or segregated non-current assets during the income year.

## Minimum pension standards

Based on the information provided, the Fund contains only accumulation and account-based type income stream benefits (commonly referred to as pensions). These include allocated pensions, market linked pensions, and account-based income streams (including transition to retirement pensions). The Fund contains no other types of income stream benefits such as defined benefits in growth or pension phase.

The Superannuation Industry Supervision (SIS) Regulations for account-based income streams include a requirement for a minimum amount to be paid to the member over the year depending on the member's age, opening account balance date of commencement. Where the minimum pension standards are not met the earnings on the assets supporting that income stream may not be eligible for an exemption from income tax, and the exempt income proportion shown in this certificate may not be correct. It was confirmed upon submission of the data for this report that all assets shown as supporting retirement phase superannuation income streams are eligible for an exemption from income tax by virtue of having met the minimum pension standards for the Income year. We have not checked that this is the case and recommend that the Fund's auditor satisfies him or herself that the relevant standards have been met.

## Appendix B – Fund liabilities

### Segregated current pension assets

Section 295.385 of the ITAA 1997 defines segregated current pension assets as those assets that are set aside to solely support retirement phase income streams. Assessable income (excluding non-arm's length income and assessable contributions) earned on these assets is exempt from income tax.

Guidance from the Australian Tax Office states that where a fund's only superannuation liabilities are in respect of account-based retirement phase income streams at a particular point in time, the fund's assets are deemed to be segregated current pension assets. The eligible income earned during a period where a fund is 100% in retirement phase is therefore exempt from tax under the segregated method.

An exception to the above is where a fund has disregarded small fund assets and is therefore unable to use the segregated method. Disregarded small fund assets are defined under section 295.387 of ITAA 1997 and apply where an SMSF or small-APRA fund have a retirement phase income stream in an income year and at the previous 30 June:

- ◆ A member of the fund had a total superannuation balance (including accounts outside that fund) of over \$1.6 million, and
- ◆ That member was the recipient of a retirement phase income stream in any fund.

We understand that this Fund did not have disregarded small fund assets in the 2020 income year.

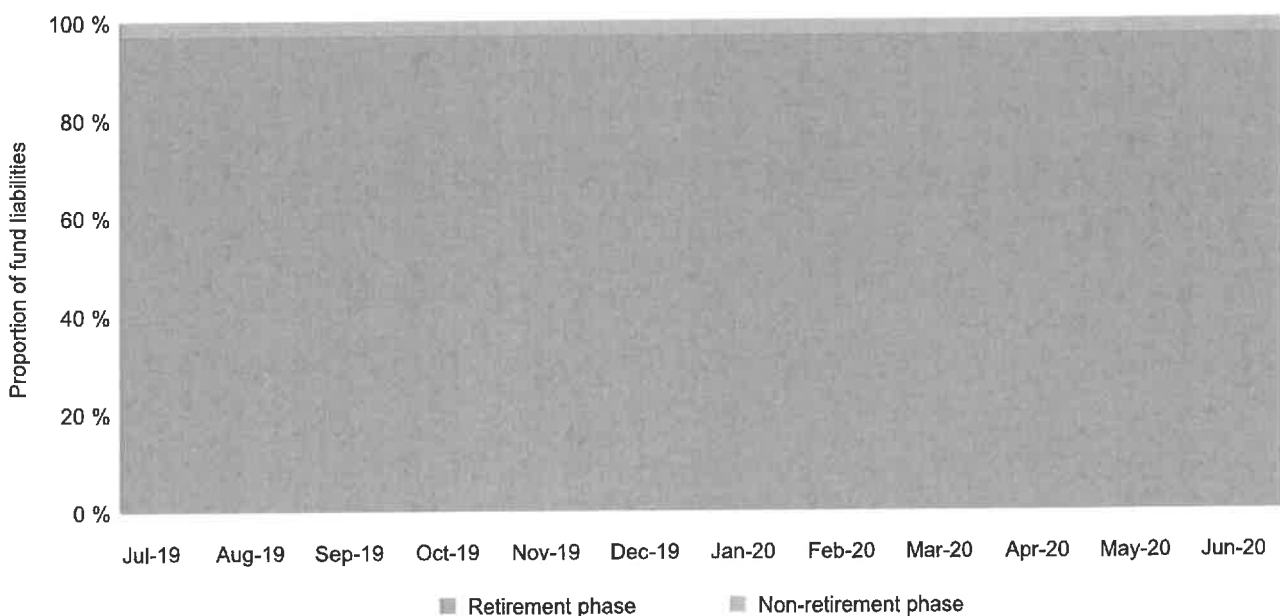
Based on the information provided, our calculations assume that the Fund had no segregated current pension assets.

### Segregated non-current assets

Segregated non-current assets as defined in section 295.395 of ITAA 1997 are those assets set aside solely to support non-retirement phase superannuation liabilities such as accumulation interests. A separate actuary's certificate is required in order to segregate such assets. We understand that the Fund had no segregated non-current assets during the income year.

### Illustration of liabilities

The following chart illustrates the Fund's liabilities during the income year:



The green non-retirement phase liabilities represent accumulation interests, reserves and non-retirement phase transition to retirement income streams in the Fund over the income year. The grey unsegregated retirement phase liabilities represent retirement phase income streams that were not segregated current pension assets.

The liabilities shown in grey and green are those that are used to calculate the exempt income proportion. These liabilities are known as 'unsegregated' and eligible income earned on assets supporting these liabilities will claim ECPI based on the exempt income proportion in this actuarial certificate.

## Appendix C - Exempt income proportion results and adequacy opinion

### Exempt income proportion

Superannuation funds claiming exempt current pension income ("ECPI") under section 295.390 of the ITAA 1997, known as the proportionate or unsegregated method, are required to obtain an actuary's certificate prior to lodgement of the fund's income tax return. The proportion of the applicable income, excluding income earned on segregated current pension assets and segregated non-current assets, for the year ending 30 June 2020 that should be exempt from income tax is calculated as follows:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}} = \frac{\$1,368,852}{\$1,411,352} = 96.989\%$$

Within the requirements of legislation and the Fund's Trust Deed and Rules, the Trustees may have discretion about how income and expenses are allocated at the member level. We have not checked the terms of the Fund's Trust Deed and Rules. The daily weighted average calculation of the exempt income proportion provides a fair and reasonable method of apportioning these items between the member accounts at year end for income earned on assets that are not segregated assets and is provided below:

Member Name	Peter James Fairley	Janine Mary Fairley	Reserve Acc	Fund
Exempt income proportion	49.538%	47.451%	0.000%	96.989%
Non-exempt income proportion	1.506%	1.505%	0.000%	3.011%

The above proportions are unlikely to be appropriate for allocating income earned on segregated assets.

### Calculating the fund's exempt current pension income for the purpose of your tax return

The exempt income proportion is applied to net ordinary assessable income including net capital gains, but excluding assessable contributions, non-arm's length income and income including capital gains or losses derived from any segregated assets. The Trustee would calculate ECPI as follows:

Total ECPI = Eligible income \* Exempt income proportion + Income on segregated current pension assets

Unutilised capital losses (except capital losses on segregated current pension assets) can be carried forward until they can be offset against assessable capital gains.

### Adequacy opinion and methodology

By definition, the liabilities of an account-based member interest or reserve at a particular time, in the absence of any unusual terms or guarantees, are equal to the value of the assets backing it. Therefore no specific assumption has been made (or is needed) regarding rates of return on the Fund's assets; pension increases; or the liability calculation discount rate. As such, I am satisfied that the amount of the assets at the end of the year, if accumulated together with the Fund's future earnings and contributions, will provide the amount required to discharge in full the liabilities as they fall due. No recommendation is needed with regard to future contributions.

The average values used in the exempt income proportion are determined using a daily weighted average calculation which takes into account relevant information such as the opening balances of each member account, any reserves, and the size and timing of any member transactions during the income year. Unless otherwise stated, all member transactions including pension commencements and commutations are assumed to occur immediately at the start of each day. More information on the methodology used can be found at <https://www accurium.com.au/-/media/Accurium/Membership/methodology-guide>

## Appendix D - Apportioning expenses

---

### Methods for apportioning expenses

A superannuation fund can generally deduct expenses to the extent they were incurred in producing assessable income. Where an expense can be attributed to solely producing assessable income then it can be deducted from assessable income in its entirety. Where it is solely attributable to non-assessable income it is entirely non-deductible. However, expenses that cannot be attributed to solely producing exempt income or solely producing assessable income need to be apportioned to determine how much can be deducted.

A fair and reasonable approach must be used to determine what proportion of such an expense can be deducted. A common industry approach has used the tax exempt proportion provided in the fund's actuarial certificate to determine an appropriate deductibility proportion as follows:

$$\text{Expense deductibility proportion} = 1 - \text{actuarial exempt income proportion}$$

This generally represents the proportion of fund's total income that is assessable during an income year. It is therefore a fair and reasonable approach to apportioning an expense that relates to the whole fund for that income year.

However, superannuation liabilities supported by segregated current pension assets are excluded from the actuarial exempt income proportion calculation. This includes assets which were deemed to be segregated at a particular time due to the fund only having retirement phase superannuation liabilities at that time.

Where a fund does have segregated current pension assets, the approach above is likely to underestimate the extent to which an expense was incurred in producing exempt income, and therefore overstate the amount that can be reasonably deducted.

For those funds wishing to use the actuarial exempt income proportion as the basis for the deductibility of expenses we have determined below a deductibility proportion that takes into account all fund liabilities over the income year. This may be different to  $(1 - \text{actuarial exempt income proportion})$  where the fund has segregated current pension assets and may be a fair and reasonable deductible proportion for expenses which must be apportioned and relate to the whole income year.

### Expense deductibility proportion

The following deductible proportion has been determined based on all fund liabilities, including any segregated current pension assets identified in Appendix B, using the same methodology as the exempt income proportion described in Appendix C.

Expense deductibility proportion:	3.011%
-----------------------------------	--------

This is not intended to be tax advice and you should determine whether this deductible proportion is appropriate for this fund and for each relevant fund expense prior to use.

Peter Fairley Pension Fund  
Lot 1  
Fairleys Road  
PICTON NSW 2571

Dear Trustees

Peter Fairley Pension Fund  
**Audit Engagement Letter**

### **Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2020. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

### **Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

### **Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and

 X

 X



- To provide us with:
  - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
  - Additional information that we may request from the trustees for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2020, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself. In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

 X

 X

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

**Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

**Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

**Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

**Limitation of Liability**

Our firm’s liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

**Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of PJ Superannuation Pty Limited as trustee for The Peter Fairley Pension Fund

**Signed & Dated**



1-9-2020

**X**

Peter Fairley



1-9-2020

**X**

Janine Fairley

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

**DATED:**

Signed document to be returned to P.O. Box 3376 Rundle Mall SA 5000

# Peter Fairley Pension Fund

## Investment Strategy

### 1. Investment Objectives

**Resolved** that the Fund have the following objectives:

- an investment return in excess of the National inflation rate.
- to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

### 2. Investment Objectives strategy

**Resolved** that the Fund will have the ability to invest in the following areas:

- direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
- property trusts and associated products;
- managed investments and associated products;
- direct property investments; and
- any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.

Resolved that in determining this strategy, the Trustees will consider, in respect of each of the Fund's investments, the aspects of the investment being in accordance with the Fund's investment objectives and relevant legislation.

Further, the Trustees will consider in respect of each investment, the risk to the Fund and its members of acquiring it, the diversification of the investment vis a vis all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those having assessed the entire financial position of the Members.

The Trustee will ensure that all the Fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The Trustees reserve the right to alter this strategy at any time.

### Insurance

The Trustees have considered the issue of insurance for all members, based on the signed letters received from Members dated 1-9-2020 which are attached to and form part of this document.

It has been decided that the insurance cover currently in place is appropriate to the needs of members at this time.

Signed as a true record:

 X

 X

Peter Fairley Pension Fund  
Lot 1  
Fairleys Road  
PICTON NSW 2571

Dear Trustees

Peter Fairley Pension Fund  
**Audit Engagement Letter**

**Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2020. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

**Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

**Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and

 X

 X

- To provide us with:
  - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
  - Additional information that we may request from the trustees for the purpose of the audit; and
  - Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2020, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself. In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

 X

 X

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

**Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

**Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

**Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

**Limitation of Liability**

Our firm’s liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

**Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of PJ Superannuation Pty Limited as trustee for The Peter Fairley Pension Fund

**Signed & Dated**

 1-9-2020 **X**

Peter Fairley

 1-9-2020 **X**

Janine Fairley

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

**DATED:**

Signed document to be returned to P.O. Box 3376 Rundle Mall SA 5000

The Trustees  
Peter Fairley Pension Fund  
Lot 1  
Fairleys Road  
**PICTON NSW 2571**

31 August 2020

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**PETER FAIRLEY PENSION FUND**

I, Peter Fairley, being a member of the Peter Fairley Pension Fund, hereby advise that I have reviewed the Insurance Cover currently in place and consider it appropriate to my current needs.

 X

Peter Fairley

Member

1-9-2020

Dated

# Peter Fairley Pension Fund

## Investment Strategy

### 1. Investment Objectives

**Resolved** that the Fund have the following objectives:

- an investment return in excess of the National inflation rate.
- to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

### 2. Investment Objectives strategy

**Resolved** that the Fund will have the ability to invest in the following areas:

- direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
- property trusts and associated products;
- managed investments and associated products;
- direct property investments; and
- any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.

Resolved that in determining this strategy, the Trustees will consider, in respect of each of the Fund's investments, the aspects of the investment being in accordance with the Fund's investment objectives and relevant legislation.

Further, the Trustees will consider in respect of each investment, the risk to the Fund and its members of acquiring it, the diversification of the investment vis a vis all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those having assessed the entire financial position of the Members.

The Trustee will ensure that all the Fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The Trustees reserve the right to alter this strategy at any time.

### Insurance

The Trustees have considered the issue of insurance for all members, based on the signed letters received from Members dated 1-9-2020 which are attached to and form part of this document.

It has been decided that the insurance cover currently in place is appropriate to the needs of members at this time.

Signed as a true record:

 X

 X



The Trustees  
Peter Fairley Pension Fund  
Lot 1  
Fairleys Road  
**PICTON NSW 2571**

31 August 2020

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**PETER FAIRLEY PENSION FUND**

I, Janine Fairley, being a member of the Peter Fairley Pension Fund, hereby advise that I have reviewed the Insurance Cover currently in place and consider it appropriate to my current needs.



X

1-9-2020

Janine Fairley

Dated

Member

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

PJ Superannuation Pty Limited  
As Trustee For The Peter Fairley Pension Fund

**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Peter Fairley Pension Fund for the year ended 30 June 2020, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

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

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

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

**Superannuation Fund Books/Records/Minutes**

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

 X

 X

### Asset Form

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

### Ownership and Pledging of Assets

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

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

### Investments

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

### Trust Deed

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

### Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.

 X

 X

- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

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

#### Commitments

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

#### Taxation

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

#### Borrowings

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

#### Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

 X

 X

**Accounting Misstatement Detected by Audit**

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

**Insurance**

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

**Accounting Estimates**

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

**Fair Value Measurements and Disclosures**

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

**Going Concern**

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

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

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

**Events after Balance Sheet Date**

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

**Comparative Information**

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

**Fraud and Error**

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

 X

 X

- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

**Legal Matters**

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

**General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

**Additional Matters**

There are no additional matters.

**Signed by the Directors of PJ Superannuation Pty Ltd as Trustee for The Peter Fairley Pension Fund**



X

**Peter Fairley - Director / Trustee**



X

**Janine Fairley - Director / Trustee**

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

PJ Superannuation Pty Limited  
As Trustee For The Peter Fairley Pension Fund

**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Peter Fairley Pension Fund for the year ended 30 June 2020, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

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

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

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

**Superannuation Fund Books/Records/Minutes**

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

 X

 X

### **Asset Form**

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

### **Ownership and Pledging of Assets**

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

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

### **Investments**

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

### **Trust Deed**

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

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.

 X

 X



- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

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

#### Commitments

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

#### Taxation

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

#### Borrowings

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

#### Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

 X

 X

### **Accounting Misstatement Detected by Audit**

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

### **Insurance**

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

### **Accounting Estimates**

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

### **Fair Value Measurements and Disclosures**

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

### **Going Concern**

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

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

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

### **Events after Balance Sheet Date**

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

### **Comparative Information**

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

### **Fraud and Error**

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

 X

 X

- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

**Legal Matters**

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

**General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

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

**Additional Matters**

There are no additional matters.

**Signed by the Directors of PJ Superannuation Pty Ltd as Trustee for The Peter Fairley Pension Fund**



X

**Peter Fairley - Director / Trustee**



X

**Janine Fairley - Director / Trustee**

The Trustees  
Peter Fairley Pension Fund  
Lot 1  
Fairleys Road  
**PICTON NSW 2571**

31 August 2020

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**PETER FAIRLEY PENSION FUND**

I, Janine Fairley, being a member of the Peter Fairley Pension Fund, hereby advise that I have reviewed the Insurance Cover currently in place and consider it appropriate to my current needs.



X

1-9-2020

Janine Fairley

Dated

Member

The Trustees  
Peter Fairley Pension Fund  
Lot 1  
Fairleys Road  
**PICTON NSW 2571**

31 August 2020

Mrs Catriona Rogers  
The Rogers Group  
PO Box A308  
**SYDNEY SOUTH NSW 1235**

Dear Catriona,

**PETER FAIRLEY PENSION FUND**

I, Peter Fairley, being a member of the Peter Fairley Pension Fund, hereby advise that I have reviewed the Insurance Cover currently in place and consider it appropriate to my current needs.

 X

Peter Fairley

Member

1-9-2020

Dated

**THE PETER FAIRLEY PENSION FUND**

**Trial Balance at 30/06/2020**

Printed: Wednesday 2 September, 2020 @ 14:56:28

Last Year	Account	Account Name	Units	Debits \$	Credits \$
	<b>250</b>	<b>Interest Received</b>			
(1,400.55)	250/001	National Australia Bank - Common Fund A1			198.88
(23,314.12)	250/009	UPG 116 Cudgegong Road R/Hill			
(5,005.27)	250/011	UPG 137 Kensington Rd			
(8,800.08)	250/012	UPG 33 Northview St			8,800.08
(4,125.00)	250/013	UPG 97-101 Cranebourne			
(59,400.00)	250/014	2 Second Ave Blacktown			30,188.22
(25,575.00)	250/015	16-18 Clarke St Riverston			51,150.00
	250/016	UPG 24 Vine St			54,541.69
	<b>260</b>	<b>Member/Personal Contributions - Concessional (Taxable)</b>			
(25,000.00)	260/009	Fairley, Peter James			
(25,000.00)	260/010	Fairley, Janine Mary			
(25,000.00)	260/013	Fairley, Peter James			
(25,000.00)	260/014	Fairley, Janine Mary			
	<b>261</b>	<b>Member/Personal Contributions - Non Concessional (Undeducted)</b>			
(300,000.00)	261/011	Fairley, Peter James			
(300,000.00)	261/012	Fairley, Janine Mary			
	301	Accountancy Fees		6,270.00	
448.60	302	Administration Costs		1,082.00	
9,625.00	307	Auditor's Remuneration		440.00	
35.00	315	Bank Charges			
	<b>412</b>	<b>Pensions Paid - Preserved - Tax Free</b>			
	412/001	Fairley, Peter James		177.59	
8,000.00	412/002	Fairley, Janine Mary		190.76	
2,000.00	412/004	Fairley, Janine Mary			
1,000.00	412/006	Fairley, Janine Mary			
	412/007	Fairley, Peter James		1,796.36	
5,000.00	412/008	Fairley, Janine Mary		1,696.46	
1,000.00	412/010	Fairley, Janine Mary			
	412/011	Fairley, Peter James		5,995.37	
30,000.00	412/012	Fairley, Janine Mary		5,870.00	
	<b>415</b>	<b>Pensions Paid - Preserved - Taxable</b>			
9,000.00	415/001	Fairley, Peter James		4,122.41	
	415/002	Fairley, Janine Mary		3,929.24	
1,900.00	415/003	Fairley, Peter James		31,623.96	
	415/004	Fairley, Janine Mary		32,017.99	
1,500.00	415/005	Fairley, Peter James		16,276.04	
	415/006	Fairley, Janine Mary		10,092.06	
3,000.00	415/007	Fairley, Peter James		113.64	
	415/008	Fairley, Janine Mary		173.54	
1,510.00	415/009	Fairley, Peter James		430.00	
	415/010	Fairley, Janine Mary		440.00	
10,000.00	415/011	Fairley, Peter James		274.63	
15,798.90	485	Income Tax Expense		619.20	
727,802.52	490	Profit/Loss Allocation Account		21,247.62	
	<b>501</b>	<b>Fairley, Peter James (Pension)</b>			
(140,749.11)	501/001	Opening Balance - Preserved/Taxable			131,749.11
(5,523.86)	501/002	Opening Balance - Preserved/Tax Free			5,523.86
(55,743.95)	501/003	Opening Balance - Unrestricted Non Preserved/Taxable			74,659.75

**THE PETER FAIRLEY PENSION FUND**

**Trial Balance at 30/06/2020**

Printed: Wednesday 2 September, 2020 @ 14:56:28

Last Year	Account	Account Name	Units	Debits \$	Credits \$
(2,311.50)	501/004	Opening Balance - Unrestricted Non Preserved/Tax Free			3,126.37
(820.45)	501/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free			862.52
(19,045.28)	501/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			20,021.86
9,000.00	501/055	Pensions Paid - Preserved/Taxable		4,122.41	
	501/059	Pensions Paid - Preserved/Tax Free		177.59	
5.58	501/060	Income Tax - Unrestricted Non Preserved/Tax Free			
129.48	501/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>502</b>	<b>Fairley, Janine Mary (Pension)</b>			
(133,429.01)	502/001	Opening Balance - Preserved/Taxable			133,429.01
(5,894.16)	502/002	Opening Balance - Preserved/Tax Free		2,105.84	
(53,391.32)	502/003	Opening Balance - Unrestricted Non Preserved/Taxable			71,377.61
(2,592.03)	502/004	Opening Balance - Unrestricted Non Preserved/Tax Free			3,465.22
(879.17)	502/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free			926.96
(18,109.41)	502/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			19,093.81
	502/055	Pensions Paid - Preserved/Taxable		3,929.24	
8,000.00	502/059	Pensions Paid - Preserved/Tax Free		190.76	
5.98	502/060	Income Tax - Unrestricted Non Preserved/Tax Free			
123.12	502/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>503</b>	<b>Fairley, Peter James (Pension)</b>			
(27,700.01)	503/001	Opening Balance - Preserved/Taxable			25,800.01
(3,006.14)	503/003	Opening Balance - Unrestricted Non Preserved/Taxable			5,823.95
(2,837.10)	503/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			3,071.00
1,900.00	503/055	Pensions Paid - Preserved/Taxable		31,623.96	
19.29	503/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>504</b>	<b>Fairley, Janine Mary (Pension)</b>			
(28,015.00)	504/001	Opening Balance - Preserved/Taxable			28,015.00
	504/002	Opening Balance - Preserved/Tax Free		2,000.00	
(3,007.37)	504/003	Opening Balance - Unrestricted Non Preserved/Taxable			6,002.99
(3,016.13)	504/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			3,109.27
	504/055	Pensions Paid - Preserved/Taxable		32,017.99	
2,000.00	504/059	Pensions Paid - Preserved/Tax Free			
20.51	504/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>505</b>	<b>Fairley, Peter James (Pension)</b>			
(21,250.16)	505/001	Opening Balance - Preserved/Taxable			19,750.16
	505/003	Opening Balance - Unrestricted Non Preserved/Taxable			2,051.99
(2,066.04)	505/035	Share of Profit/(Loss) - Unrestricted			2,117.21

**THE PETER FAIRLEY PENSION FUND**

**Trial Balance at 30/06/2020**

Printed: Wednesday 2 September, 2020 @ 14:56:28

Last Year	Account	Account Name	Units	Debits \$	Credits \$
		Non Preserved/Taxable			
1,500.00	505/055	Pensions Paid - Preserved/Taxable		16,276.04	
14.05	505/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>506</b>	<b>Fairley, Janine Mary (Pension)</b>			
(21,250.14)	506/001	Opening Balance - Preserved/Taxable			21,250.14
	506/002	Opening Balance - Preserved/Tax Free		1,000.00	
	506/003	Opening Balance - Unrestricted Non Preserved/Taxable			2,051.98
(2,066.03)	506/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			2,165.76
	506/055	Pensions Paid - Preserved/Taxable		10,092.06	
1,000.00	506/059	Pensions Paid - Preserved/Tax Free			
14.05	506/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>507</b>	<b>Fairley, Peter James (Pension)</b>			
(0.08)	507/001	Opening Balance - Preserved/Taxable		2,999.92	
(90,000.00)	507/002	Opening Balance - Preserved/Tax Free			90,000.00
	507/003	Opening Balance - Unrestricted Non Preserved/Taxable			8,690.72
	507/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free			8,739.62
(8,750.21)	507/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			552.91
3,000.00	507/055	Pensions Paid - Preserved/Taxable		113.64	
	507/059	Pensions Paid - Preserved/Tax Free		1,796.36	
59.49	507/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>508</b>	<b>Fairley, Janine Mary (Pension)</b>			
(0.03)	508/001	Opening Balance - Preserved/Taxable			0.03
(90,000.00)	508/002	Opening Balance - Preserved/Tax Free			85,000.00
	508/003	Opening Balance - Unrestricted Non Preserved/Taxable			8,690.72
	508/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free			8,253.98
(8,750.21)	508/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			844.32
	508/055	Pensions Paid - Preserved/Taxable		173.54	
5,000.00	508/059	Pensions Paid - Preserved/Tax Free		1,696.46	
59.49	508/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>509</b>	<b>Fairley, Peter James (Pension)</b>			
	509/001	Opening Balance - Preserved/Taxable			19,740.00
	509/003	Opening Balance - Unrestricted Non Preserved/Taxable			1,680.93
(25,000.00)	509/016	Member/Personal Contributions - Preserved			
(1,692.44)	509/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			2,080.19
3,750.00	509/051	Contributions Tax - Preserved			
1,510.00	509/055	Pensions Paid - Preserved/Taxable		430.00	
11.51	509/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>510</b>	<b>Fairley, Janine Mary (Pension)</b>			



**THE PETER FAIRLEY PENSION FUND**

**Trial Balance at 30/06/2020**

Printed: Wednesday 2 September, 2020 @ 14:56:28

Last Year	Account	Account Name	Units	Debits \$	Credits \$
	510/001	Opening Balance - Preserved/Taxable			21,250.00
	510/002	Opening Balance - Preserved/Tax Free		1,000.00	
	510/003	Opening Balance - Unrestricted Non Preserved/Taxable			1,680.93
(25,000.00)	510/016	Member/Personal Contributions - Preserved			
(1,692.44)	510/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			2,129.71
3,750.00	510/051	Contributions Tax - Preserved			
	510/055	Pensions Paid - Preserved/Taxable		440.00	
1,000.00	510/059	Pensions Paid - Preserved/Tax Free			
11.51	510/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>511</b>	<b>Fairley, Peter James (Pension)</b>			
	511/001	Opening Balance - Preserved/Taxable		10,000.00	
	511/002	Opening Balance - Preserved/Tax Free			300,000.00
	511/003	Opening Balance - Unrestricted Non Preserved/Taxable			23,730.81
(300,000.00)	511/016	Member/Personal Contributions - Preserved			
	511/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free			29,131.96
(23,893.25)	511/035	Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable			1,334.43
10,000.00	511/055	Pensions Paid - Preserved/Taxable		274.63	
	511/059	Pensions Paid - Preserved/Tax Free		5,995.37	
162.44	511/063	Income Tax - Unrestricted Non Preserved/Taxable			
	<b>512</b>	<b>Fairley, Janine Mary (Pension)</b>			
	512/002	Opening Balance - Preserved/Tax Free			270,000.00
	512/004	Opening Balance - Unrestricted Non Preserved/Tax Free			23,730.81
(300,000.00)	512/016	Member/Personal Contributions - Preserved			
(23,893.25)	512/034	Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free			28,524.19
30,000.00	512/059	Pensions Paid - Preserved/Tax Free		5,870.00	
162.44	512/060	Income Tax - Unrestricted Non Preserved/Tax Free			
	<b>513</b>	<b>Fairley, Peter James (Accumulation)</b>			
	513/001	Opening Balance - Preserved/Taxable			0.05
	513/016	Member/Personal Contributions - Preserved			25,000.00
(0.01)	513/031	Share of Profit/(Loss) - Preserved/Taxable			2,063.58
	513/051	Contributions Tax - Preserved		3,750.00	
(0.04)	513/053	Income Tax - Preserved/Taxable		309.60	
	<b>514</b>	<b>Fairley, Janine Mary (Accumulation)</b>			
	514/016	Member/Personal Contributions - Preserved			25,000.00
	514/031	Share of Profit/(Loss) - Preserved/Taxable			2,063.59
	514/051	Contributions Tax - Preserved		3,750.00	
	514/053	Income Tax - Preserved/Taxable		309.60	

**THE PETER FAIRLEY PENSION FUND**

**Trial Balance at 30/06/2020**

**Printed: Wednesday 2 September, 2020 @ 14:56:28**

Last Year	Account	Account Name	Units	Debits \$	Credits \$
	<b>599</b>	<b>Contribution and Investment Reserves</b>			
(21,250.00)	599/013	Fairley, Peter James			
(21,250.00)	599/014	Fairley, Janine Mary			
64,509.29	604	National Australia Bank - Common Fund A1		38,533.21	
2,160.00	681	ATO - Integrated Acc		2,160.00	
	<b>750</b>	<b>Mortgage Loans (Australian)</b>			
80,000.00	750/011	UPG 33 Northview St	80,000.0000	80,000.00	
810,000.00	750/013	2 Second Ave Blacktown			
465,000.00	750/014	16-18 Clarke St Riverston	465,000.0000	465,000.00	
	750/015	UPG 24 Vine St	850,000.0000	850,000.00	
	<b>850</b>	<b>Income Tax Payable</b>			
(15,798.90)	850/001	Income Tax Payable			619.20
7,956.00	850/004	Tax Installments Paid			
(2,160.00)	880	Sundry Creditors			2,160.00
0.00				<u>1,723,017.09</u>	<u>1,723,017.09</u>

**Current Year Profit/(Loss): \$21,866.82**

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>250</u>      <u>Interest Received</u></b>						
<b><u>250/001</u>      <u>National Australia Bank - Common Fund A1</u></b>						
31/07/2019	2020	Cash Receipt			39.22	(39.22)
30/08/2019	2020	Cash Receipt			32.17	(71.39)
30/09/2019	2020	Cash Receipt			36.73	(108.12)
31/10/2019	2020	Cash Receipt			23.21	(131.33)
30/11/2019	2020	Cash Receipt			31.44	(162.77)
31/12/2019	2020	Cash Receipt			9.93	(172.70)
31/01/2020	2020	Cash Receipt			11.14	(183.84)
28/02/2020	2020	Cash Receipt			4.86	(188.70)
31/03/2020	2020	Cash Receipt			3.66	(192.36)
30/04/2020	2020	Cash Receipt			1.92	(194.28)
31/05/2020	2020	Cash Receipt			2.29	(196.57)
30/06/2020	2020	Cash Receipt			2.31	(198.88)
<b><u>250/012</u>      <u>UPG 33 Northview St</u></b>						
29/07/2019	2020	Cash Receipt			733.34	(733.34)
28/08/2019	2020	Cash Receipt			733.34	(1,466.68)
26/09/2019	2020	Cash Receipt			733.34	(2,200.02)
24/10/2019	2020	Cash Receipt			733.34	(2,933.36)
26/11/2019	2020	Cash Receipt			733.34	(3,666.70)
19/12/2019	2020	Cash Receipt			733.34	(4,400.04)
28/01/2020	2020	Cash Receipt			733.34	(5,133.38)
26/02/2020	2020	Cash Receipt			733.34	(5,866.72)
27/03/2020	2020	Cash Receipt			733.34	(6,600.06)
24/04/2020	2020	Cash Receipt			733.34	(7,333.40)
27/05/2020	2020	Cash Receipt			733.34	(8,066.74)
30/06/2020	2020	Cash Receipt			733.34	(8,800.08)
<b><u>250/014</u>      <u>2 Second Ave Blacktown</u></b>						
31/07/2019	2020	Cash Receipt			7,425.00	(7,425.00)
30/08/2019	2020	Cash Receipt			7,425.00	(14,850.00)
30/09/2019	2020	Cash Receipt			7,425.00	(22,275.00)
29/10/2019	2020	Cash Receipt			7,425.00	(29,700.00)
01/11/2019	2020	Cash Receipt			488.22	(30,188.22)
<b><u>250/015</u>      <u>16-18 Clarke St Riverston</u></b>						
22/07/2019	2020	Cash Receipt			4,262.50	(4,262.50)
21/08/2019	2020	Cash Receipt			4,262.50	(8,525.00)
24/09/2019	2020	Cash Receipt			4,262.50	(12,787.50)
22/10/2019	2020	Cash Receipt			4,262.50	(17,050.00)
19/11/2019	2020	Cash Receipt			4,262.50	(21,312.50)
19/12/2019	2020	Cash Receipt			4,262.50	(25,575.00)
22/01/2020	2020	Cash Receipt			4,262.50	(29,837.50)
20/02/2020	2020	Cash Receipt			4,262.50	(34,100.00)
20/03/2020	2020	Cash Receipt			4,262.50	(38,362.50)
20/04/2020	2020	Cash Receipt			4,262.50	(42,625.00)
20/05/2020	2020	Cash Receipt			4,262.50	(46,887.50)
23/06/2020	2020	Cash Receipt			4,262.50	(51,150.00)
<b><u>250/016</u>      <u>UPG 24 Vine St</u></b>						
06/12/2019	2020	Cash Receipt			7,791.67	(7,791.67)
07/01/2020	2020	Cash Receipt			7,791.67	(15,583.34)

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
12/02/2020	2020	Cash Receipt			7,791.67	(23,375.01)
09/03/2020	2020	Cash Receipt			7,791.67	(31,166.68)
07/04/2020	2020	Cash Receipt			7,791.67	(38,958.35)
13/05/2020	2020	Cash Receipt			7,791.67	(46,750.02)
09/06/2020	2020	Cash Receipt			7,791.67	(54,541.69)
<b>301</b>	<b><u>Accountancy Fees</u></b>					
08/06/2020	2020	Cash Payment		6,270.00		6,270.00
<b>302</b>	<b><u>Administration Costs</u></b>					
27/08/2019	2020	Cash Payment		53.00		53.00
16/12/2019	2020	Cash Payment		259.00		312.00
08/06/2020	2020	Cash Payment		770.00		1,082.00
<b>307</b>	<b><u>Auditor's Remuneration</u></b>					
25/05/2020	2020	Cash Payment		440.00		440.00
<b>412</b>	<b><u>Pensions Paid - Preserved - Tax Free</u></b>					
<b>412/001</b>	<b><u>Fairley, Peter James</u></b>					
30/06/2020	2020	Journal - Cash		177.59		177.59
	Narration: Pension Payment - Tax Free					
<b>412/002</b>	<b><u>Fairley, Janine Mary</u></b>					
30/06/2020	2020	Journal - Cash		190.76		190.76
	Narration: Pension Payment - Tax Free					
<b>412/003</b>	<b><u>Fairley, Peter James</u></b>					
<b>412/005</b>	<b><u>Fairley, Peter James</u></b>					
<b>412/006</b>	<b><u>Fairley, Janine Mary</u></b>					
<b>412/007</b>	<b><u>Fairley, Peter James</u></b>					
30/06/2020	2020	Journal - Cash		1,796.36		1,796.36
	Narration: Pension Payment - Tax Free					
<b>412/008</b>	<b><u>Fairley, Janine Mary</u></b>					
30/06/2020	2020	Journal - Cash		1,696.46		1,696.46
	Narration: Pension Payment - Tax Free					
<b>412/011</b>	<b><u>Fairley, Peter James</u></b>					
30/06/2020	2020	Journal - Cash		5,995.37		5,995.37
	Narration: Pension Payment - Tax Free					
<b>412/012</b>	<b><u>Fairley, Janine Mary</u></b>					
30/06/2020	2020	Journal - Cash		5,870.00		5,870.00
	Narration: Pension Payment - Tax Free					
<b>415</b>	<b><u>Pensions Paid - Preserved - Taxable</u></b>					
<b>415/001</b>	<b><u>Fairley, Peter James</u></b>					
30/06/2020	2020	Journal - Cash		4,122.41		4,122.41
	Narration: Pension Payment - Taxable					

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b>415/002</b>		<b><u>Fairley, Janine Mary</u></b>				
30/06/2020	2020	Journal - Cash		3,929.24		3,929.24
		Narration: Pension Payment - Taxable				
<b>415/003</b>		<b><u>Fairley, Peter James</u></b>				
30/06/2020	2020	Journal - Cash		31,623.96		31,623.96
		Narration: Pension Payment - Taxable				
<b>415/004</b>		<b><u>Fairley, Janine Mary</u></b>				
30/06/2020	2020	Journal - Cash		32,017.99		32,017.99
		Narration: Pension Payment - Taxable				
<b>415/005</b>		<b><u>Fairley, Peter James</u></b>				
30/06/2020	505	Journal - Cash		16,276.04		16,276.04
		Narration: Pension Payment - Taxable				
<b>415/006</b>		<b><u>Fairley, Janine Mary</u></b>				
30/06/2020	506	Journal - Cash		10,092.06		10,092.06
		Narration: Pension Payment - Taxable				
<b>415/007</b>		<b><u>Fairley, Peter James</u></b>				
30/06/2020	2020	Journal - Cash		113.64		113.64
		Narration: Pension Payment - Taxable				
<b>415/008</b>		<b><u>Fairley, Janine Mary</u></b>				
30/06/2020	2020	Journal - Cash		173.54		173.54
		Narration: Pension Payment - Taxable				
<b>415/009</b>		<b><u>Fairley, Peter James</u></b>				
30/06/2020	2020	Journal - Cash		430.00		430.00
		Narration: Pension Payment - Taxable				
<b>415/010</b>		<b><u>Fairley, Janine Mary</u></b>				
30/06/2020	2020	Journal - Cash		440.00		440.00
		Narration: Pension Payment - Taxable				
<b>415/011</b>		<b><u>Fairley, Peter James</u></b>				
30/06/2020	2020	Journal - Cash		274.63		274.63
		Narration: Pension Payment - Taxable				
<b>485</b>		<b><u>Income Tax Expense</u></b>				
30/06/2020	300620	Closing Journal - Tax -		619.20		619.20
		Narration: Income Tax Expense entry at 30/06/2020				
<b>490</b>		<b><u>Profit/Loss Allocation Account</u></b>				
30/06/2020	300620	Closing Journal - Cash			619.20	(619.20)
		Narration: Allocation of tax on profit at 30/06/2020				
30/06/2020	300620	Closing Journal - Cash		137,086.87		136,467.67
		Narration: Allocation of profit at 30/06/2020				
30/06/2020	300620	Closing Journal - Cash			115,220.05	21,247.62
		Narration: Pensions paid allocation at 30/06/2020				
<b>492</b>		<b><u>Member Payment Clearing Account</u></b>				
30/08/2019	2020	Cash Payment		1,000.00		1,000.00

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
17/09/2019	2020	Cash Payment		500.00		1,500.00
26/09/2019	2020	Cash Payment		20,000.00		21,500.00
24/10/2019	2020	Cash Payment		2,500.00		24,000.00
28/10/2019	2020	Cash Payment		8,600.00		32,600.00
08/11/2019	2020	Cash Payment		5,000.00		37,600.00
19/11/2019	2020	Cash Payment		1,000.00		38,600.00
10/01/2020	2020	Cash Payment		1,000.00		39,600.00
29/01/2020	2020	Cash Payment		1,000.00		40,600.00
03/02/2020	2020	Cash Payment		40,000.00		80,600.00
10/02/2020	2020	Cash Payment		2,000.00		82,600.00
27/02/2020	2020	Cash Payment		1,000.00		83,600.00
17/06/2020	2020	Cash Payment		31,620.05		115,220.05
30/06/2020	2020	Journal - Cash			31,623.96	83,596.09
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			32,017.99	51,578.10
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			4,300.00	47,278.10
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			4,120.00	43,158.10
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			1,910.00	41,248.10
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			1,870.00	39,378.10
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			440.00	38,938.10
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			430.00	38,508.10
		Narration: Pension Payment				
30/06/2020	506	Journal - Cash			10,092.06	28,416.04
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			6,270.00	22,146.04
		Narration: Pension Payment				
30/06/2020	505	Journal - Cash			16,276.04	5,870.00
		Narration: Pension Payment				
30/06/2020	2020	Journal - Cash			5,870.00	0.00
		Narration: Pension Payment				
<b>500</b>		<b><u>Profit/(Loss) carried forward</u></b>				
01/07/2019		Opening Balance				0.00
<b>501</b>		<b><u>Fairley, Peter James (Pension)</u></b>				
<b>501/001</b>		<b><u>Opening Balance - Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(140,749.11)
01/07/2019	010719	Journal - Cash		9,000.00		(131,749.11)
		Narration: Fund ledger balance forward at 01/07/2019				
<b>501/002</b>		<b><u>Opening Balance - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				(5,523.86)
<b>501/003</b>		<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(55,743.95)
01/07/2019	010719	Journal - Cash			18,915.80	(74,659.75)
		Narration: Fund ledger balance forward at 01/07/2019				

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>501/004</u>      <u>Opening Balance - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				(2,311.50)
01/07/2019	010719	Journal - Cash			814.87	(3,126.37)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>501/011</u>      <u>Employer Contributions - Concessional</u></b>						
01/07/2019		Opening Balance				0.00
<b><u>501/016</u>      <u>Member/Personal Contributions - Preserved</u></b>						
01/07/2019		Opening Balance				0.00
<b><u>501/021</u>      <u>Transfers In - Preserved/Taxable</u></b>						
<b><u>501/031</u>      <u>Share of Profit/(Loss) - Preserved/Taxable</u></b>						
<b><u>501/034</u>      <u>Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				(820.45)
01/07/2019	010719	Journal - Cash		820.45		0.00
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			862.52	(862.52)
Narration: Members profit allocation at 30/06/2020						
<b><u>501/035</u>      <u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(19,045.28)
01/07/2019	010719	Journal - Cash		19,045.28		0.00
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			20,021.86	(20,021.86)
Narration: Members profit allocation at 30/06/2020						
<b><u>501/051</u>      <u>Contributions Tax - Preserved</u></b>						
01/07/2019		Opening Balance				0.00
<b><u>501/053</u>      <u>Income Tax - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				0.00
<b><u>501/055</u>      <u>Pensions Paid - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				9,000.00
01/07/2019	010719	Journal - Cash			9,000.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		4,122.41		4,122.41
Narration: Account allocation at year end at 30/06/2020						
<b><u>501/059</u>      <u>Pensions Paid - Preserved/Tax Free</u></b>						
30/06/2020	300620	Closing Journal - Cash		177.59		177.59
Narration: Account allocation at year end at 30/06/2020						
<b><u>501/060</u>      <u>Income Tax - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				5.58
01/07/2019	010719	Journal - Cash			5.58	
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>501/063</u>      <u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				129.48
01/07/2019	010719	Journal - Cash			129.48	

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
Narration: Fund ledger balance forward at 01/07/2019						
<b>502</b>		<b><u>Fairley, Janine Mary (Pension)</u></b>				
<b>502/001</b>		<b><u>Opening Balance - Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(133,429.01)
<b>502/002</b>		<b><u>Opening Balance - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				(5,894.16)
01/07/2019	010719	Journal - Cash		8,000.00		2,105.84
Narration: Fund ledger balance forward at 01/07/2019						
<b>502/003</b>		<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(53,391.32)
01/07/2019	010719	Journal - Cash			17,986.29	(71,377.61)
Narration: Fund ledger balance forward at 01/07/2019						
<b>502/004</b>		<b><u>Opening Balance - Unrestricted Non Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				(2,592.03)
01/07/2019	010719	Journal - Cash			873.19	(3,465.22)
Narration: Fund ledger balance forward at 01/07/2019						
<b>502/011</b>		<b><u>Employer Contributions - Concessional</u></b>				
01/07/2019		Opening Balance				0.00
<b>502/016</b>		<b><u>Member/Personal Contributions - Preserved</u></b>				
01/07/2019		Opening Balance				0.00
<b>502/021</b>		<b><u>Transfers In - Preserved/Taxable</u></b>				
<b>502/031</b>		<b><u>Share of Profit/(Loss) - Preserved/Taxable</u></b>				
<b>502/034</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				(879.17)
01/07/2019	010719	Journal - Cash		879.17		0.00
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			926.96	(926.96)
Narration: Members profit allocation at 30/06/2020						
<b>502/035</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(18,109.41)
01/07/2019	010719	Journal - Cash		18,109.41		0.00
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			19,093.81	(19,093.81)
Narration: Members profit allocation at 30/06/2020						
<b>502/051</b>		<b><u>Contributions Tax - Preserved</u></b>				
01/07/2019		Opening Balance				0.00
<b>502/053</b>		<b><u>Income Tax - Preserved/Taxable</u></b>				
<b>502/055</b>		<b><u>Pensions Paid - Preserved/Taxable</u></b>				
30/06/2020	300620	Closing Journal - Cash		3,929.24		3,929.24
Narration: Account allocation at year end at 30/06/2020						



**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>502/059 Pensions Paid - Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				8,000.00
01/07/2019	010719	Journal - Cash			8,000.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		190.76		190.76
Narration: Account allocation at year end at 30/06/2020						
<b><u>502/060 Income Tax - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				5.98
01/07/2019	010719	Journal - Cash			5.98	
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>502/063 Income Tax - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				123.12
01/07/2019	010719	Journal - Cash			123.12	
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>503 Fairley, Peter James (Pension)</u></b>						
<b><u>503/001 Opening Balance - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(27,700.01)
01/07/2019	010719	Journal - Cash		1,900.00		(25,800.01)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>503/003 Opening Balance - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(3,006.14)
01/07/2019	010719	Journal - Cash			2,817.81	(5,823.95)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>503/016 Member/Personal Contributions - Preserved</u></b>						
<b><u>503/031 Share of Profit/(Loss) - Preserved/Taxable</u></b>						
<b><u>503/035 Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(2,837.10)
01/07/2019	010719	Journal - Cash		2,837.10		0.00
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			3,071.00	(3,071.00)
Narration: Members profit allocation at 30/06/2020						
<b><u>503/051 Contributions Tax - Preserved</u></b>						
<b><u>503/055 Pensions Paid - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				1,900.00
01/07/2019	010719	Journal - Cash			1,900.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		31,623.96		31,623.96
Narration: Account allocation at year end at 30/06/2020						
<b><u>503/063 Income Tax - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				19.29
01/07/2019	010719	Journal - Cash			19.29	
Narration: Fund ledger balance forward at 01/07/2019						

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b>504      <u>Fairley, Janine Mary (Pension)</u></b>						
<b>504/001      <u>Opening Balance - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(28,015.00)
<b>504/002      <u>Opening Balance - Preserved/Tax Free</u></b>						
01/07/2019	010719	Journal - Cash		2,000.00		2,000.00
	Narration: Fund ledger balance forward at 01/07/2019					
<b>504/003      <u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(3,007.37)
01/07/2019	010719	Journal - Cash			2,995.62	(6,002.99)
	Narration: Fund ledger balance forward at 01/07/2019					
<b>504/016      <u>Member/Personal Contributions - Preserved</u></b>						
<b>504/035      <u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(3,016.13)
01/07/2019	010719	Journal - Cash		3,016.13		0.00
	Narration: Fund ledger balance forward at 01/07/2019					
30/06/2020	300620	Closing Journal - Cash			3,109.27	(3,109.27)
	Narration: Members profit allocation at 30/06/2020					
<b>504/051      <u>Contributions Tax - Preserved</u></b>						
<b>504/055      <u>Pensions Paid - Preserved/Taxable</u></b>						
30/06/2020	300620	Closing Journal - Cash		32,017.99		32,017.99
	Narration: Account allocation at year end at 30/06/2020					
<b>504/059      <u>Pensions Paid - Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				2,000.00
01/07/2019	010719	Journal - Cash			2,000.00	
	Narration: Fund ledger balance forward at 01/07/2019					
<b>504/063      <u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				20.51
01/07/2019	010719	Journal - Cash			20.51	
	Narration: Fund ledger balance forward at 01/07/2019					
<b>505      <u>Fairley, Peter James (Pension)</u></b>						
<b>505/001      <u>Opening Balance - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(21,250.16)
01/07/2019	010719	Journal - Cash		1,500.00		(19,750.16)
	Narration: Fund ledger balance forward at 01/07/2019					
<b>505/003      <u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019	010719	Journal - Cash			2,051.99	(2,051.99)
	Narration: Fund ledger balance forward at 01/07/2019					
<b>505/016      <u>Member/Personal Contributions - Preserved</u></b>						
<b>505/031      <u>Share of Profit/(Loss) - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				0.00

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>505/035</u>      <u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(2,066.04)
01/07/2019	010719	Journal - Cash		2,066.04		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			2,117.21	(2,117.21)
Narration: Members profit allocation at 30/06/2020						
<b><u>505/051</u>      <u>Contributions Tax - Preserved</u></b>						
<b><u>505/053</u>      <u>Income Tax - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				0.00
<b><u>505/055</u>      <u>Pensions Paid - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				1,500.00
01/07/2019	010719	Journal - Cash			1,500.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		16,276.04		16,276.04
Narration: Account allocation at year end at 30/06/2020						
<b><u>505/063</u>      <u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				14.05
01/07/2019	010719	Journal - Cash			14.05	
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>506</u>          <u>Fairley, Janine Mary (Pension)</u></b>						
<b><u>506/001</u>      <u>Opening Balance - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(21,250.14)
<b><u>506/002</u>      <u>Opening Balance - Preserved/Tax Free</u></b>						
01/07/2019	010719	Journal - Cash		1,000.00		1,000.00
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>506/003</u>      <u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019	010719	Journal - Cash			2,051.98	(2,051.98)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>506/016</u>      <u>Member/Personal Contributions - Preserved</u></b>						
<b><u>506/031</u>      <u>Share of Profit/(Loss) - Preserved/Taxable</u></b>						
<b><u>506/035</u>      <u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(2,066.03)
01/07/2019	010719	Journal - Cash		2,066.03		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			2,165.76	(2,165.76)
Narration: Members profit allocation at 30/06/2020						
<b><u>506/051</u>      <u>Contributions Tax - Preserved</u></b>						
<b><u>506/053</u>      <u>Income Tax - Preserved/Taxable</u></b>						
<b><u>506/055</u>      <u>Pensions Paid - Preserved/Taxable</u></b>						
30/06/2020	300620	Closing Journal - Cash		10,092.06		10,092.06

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
Narration: Account allocation at year end at 30/06/2020						
<b>506/059</b>		<b><u>Pensions Paid - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				1,000.00
01/07/2019	010719	Journal - Cash			1,000.00	
Narration: Fund ledger balance forward at 01/07/2019						
<b>506/063</b>		<b><u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				14.05
01/07/2019	010719	Journal - Cash			14.05	
Narration: Fund ledger balance forward at 01/07/2019						
<b>507</b>		<b><u>Fairley, Peter James (Pension)</u></b>				
<b>507/001</b>		<b><u>Opening Balance - Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(0.08)
01/07/2019	010719	Journal - Cash		3,000.00		2,999.92
Narration: Fund ledger balance forward at 01/07/2019						
<b>507/002</b>		<b><u>Opening Balance - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				(90,000.00)
<b>507/003</b>		<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019	010719	Journal - Cash			8,690.72	(8,690.72)
Narration: Fund ledger balance forward at 01/07/2019						
<b>507/016</b>		<b><u>Member/Personal Contributions - Preserved</u></b>				
<b>507/031</b>		<b><u>Share of Profit/(Loss) - Preserved/Taxable</u></b>				
<b>507/034</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free</u></b>				
30/06/2020	300620	Closing Journal - Cash			8,739.62	(8,739.62)
Narration: Members profit allocation at 30/06/2020						
<b>507/035</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(8,750.21)
01/07/2019	010719	Journal - Cash		8,750.21		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			552.91	(552.91)
Narration: Members profit allocation at 30/06/2020						
<b>507/053</b>		<b><u>Income Tax - Preserved/Taxable</u></b>				
<b>507/055</b>		<b><u>Pensions Paid - Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				3,000.00
01/07/2019	010719	Journal - Cash			3,000.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		113.64		113.64
Narration: Account allocation at year end at 30/06/2020						
<b>507/059</b>		<b><u>Pensions Paid - Preserved/Tax Free</u></b>				
30/06/2020	300620	Closing Journal - Cash		1,796.36		1,796.36
Narration: Account allocation at year end at 30/06/2020						
<b>507/063</b>		<b><u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>				

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
**Printed: Wednesday 2 September, 2020 @ 15:00:02**

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
01/07/2019		Opening Balance				59.49
01/07/2019	010719	Journal - Cash			59.49	
		Narration: Fund ledger balance forward at 01/07/2019				
<b>508</b>		<b><u>Fairley, Janine Mary (Pension)</u></b>				
<b>508/001</b>		<b><u>Opening Balance - Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(0.03)
<b>508/002</b>		<b><u>Opening Balance - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				(90,000.00)
01/07/2019	010719	Journal - Cash		5,000.00		(85,000.00)
		Narration: Fund ledger balance forward at 01/07/2019				
<b>508/003</b>		<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019	010719	Journal - Cash			8,690.72	(8,690.72)
		Narration: Fund ledger balance forward at 01/07/2019				
<b>508/016</b>		<b><u>Member/Personal Contributions - Preserved</u></b>				
<b>508/031</b>		<b><u>Share of Profit/(Loss) - Preserved/Taxable</u></b>				
<b>508/034</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free</u></b>				
30/06/2020	300620	Closing Journal - Cash			8,253.98	(8,253.98)
		Narration: Members profit allocation at 30/06/2020				
<b>508/035</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(8,750.21)
01/07/2019	010719	Journal - Cash		8,750.21		
		Narration: Fund ledger balance forward at 01/07/2019				
30/06/2020	300620	Closing Journal - Cash			844.32	(844.32)
		Narration: Members profit allocation at 30/06/2020				
<b>508/053</b>		<b><u>Income Tax - Preserved/Taxable</u></b>				
<b>508/055</b>		<b><u>Pensions Paid - Preserved/Taxable</u></b>				
30/06/2020	300620	Closing Journal - Cash		173.54		173.54
		Narration: Account allocation at year end at 30/06/2020				
<b>508/059</b>		<b><u>Pensions Paid - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				5,000.00
01/07/2019	010719	Journal - Cash			5,000.00	
		Narration: Fund ledger balance forward at 01/07/2019				
30/06/2020	300620	Closing Journal - Cash		1,696.46		1,696.46
		Narration: Account allocation at year end at 30/06/2020				
<b>508/063</b>		<b><u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				59.49
01/07/2019	010719	Journal - Cash			59.49	
		Narration: Fund ledger balance forward at 01/07/2019				
<b>509</b>		<b><u>Fairley, Peter James (Pension)</u></b>				
<b>509/001</b>		<b><u>Opening Balance - Preserved/Taxable</u></b>				
01/07/2019	010719	Journal - Cash			19,740.00	(19,740.00)

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
Narration: Fund ledger balance forward at 01/07/2019						
<b>509/003</b>	<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>					
01/07/2019	010719	Journal - Cash			1,680.93	(1,680.93)
Narration: Fund ledger balance forward at 01/07/2019						
<b>509/016</b>	<b><u>Member/Personal Contributions - Preserved</u></b>					
01/07/2019		Opening Balance				(25,000.00)
01/07/2019	010719	Journal - Cash		25,000.00		
Narration: Fund ledger balance forward at 01/07/2019						
<b>509/035</b>	<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>					
01/07/2019		Opening Balance				(1,692.44)
01/07/2019	010719	Journal - Cash		1,692.44		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			2,080.19	(2,080.19)
Narration: Members profit allocation at 30/06/2020						
<b>509/051</b>	<b><u>Contributions Tax - Preserved</u></b>					
01/07/2019		Opening Balance				3,750.00
01/07/2019	010719	Journal - Cash			3,750.00	
Narration: Fund ledger balance forward at 01/07/2019						
<b>509/055</b>	<b><u>Pensions Paid - Preserved/Taxable</u></b>					
01/07/2019		Opening Balance				1,510.00
01/07/2019	010719	Journal - Cash			1,510.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		430.00		430.00
Narration: Account allocation at year end at 30/06/2020						
<b>509/063</b>	<b><u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>					
01/07/2019		Opening Balance				11.51
01/07/2019	010719	Journal - Cash			11.51	
Narration: Fund ledger balance forward at 01/07/2019						
<b>510</b>	<b><u>Fairley, Janine Mary (Pension)</u></b>					
<b>510/001</b>	<b><u>Opening Balance - Preserved/Taxable</u></b>					
01/07/2019	010719	Journal - Cash			21,250.00	(21,250.00)
Narration: Fund ledger balance forward at 01/07/2019						
<b>510/002</b>	<b><u>Opening Balance - Preserved/Tax Free</u></b>					
01/07/2019	010719	Journal - Cash		1,000.00		1,000.00
Narration: Fund ledger balance forward at 01/07/2019						
<b>510/003</b>	<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>					
01/07/2019	010719	Journal - Cash			1,680.93	(1,680.93)
Narration: Fund ledger balance forward at 01/07/2019						
<b>510/016</b>	<b><u>Member/Personal Contributions - Preserved</u></b>					
01/07/2019		Opening Balance				(25,000.00)
01/07/2019	010719	Journal - Cash		25,000.00		
Narration: Fund ledger balance forward at 01/07/2019						
<b>510/035</b>	<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>					

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
01/07/2019		Opening Balance				(1,692.44)
01/07/2019	010719	Journal - Cash		1,692.44		
		Narration: Fund ledger balance forward at 01/07/2019				
30/06/2020	300620	Closing Journal - Cash			2,129.71	(2,129.71)
		Narration: Members profit allocation at 30/06/2020				
<b>510/051</b>		<b><u>Contributions Tax - Preserved</u></b>				
01/07/2019		Opening Balance				3,750.00
01/07/2019	010719	Journal - Cash			3,750.00	
		Narration: Fund ledger balance forward at 01/07/2019				
<b>510/055</b>		<b><u>Pensions Paid - Preserved/Taxable</u></b>				
30/06/2020	300620	Closing Journal - Cash		440.00		440.00
		Narration: Account allocation at year end at 30/06/2020				
<b>510/059</b>		<b><u>Pensions Paid - Preserved/Tax Free</u></b>				
01/07/2019		Opening Balance				1,000.00
01/07/2019	010719	Journal - Cash			1,000.00	
		Narration: Fund ledger balance forward at 01/07/2019				
<b>510/063</b>		<b><u>Income Tax - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				11.51
01/07/2019	010719	Journal - Cash			11.51	
		Narration: Fund ledger balance forward at 01/07/2019				
<b>511</b>		<b><u>Fairley, Peter James (Pension)</u></b>				
<b>511/001</b>		<b><u>Opening Balance - Preserved/Taxable</u></b>				
01/07/2019	010719	Journal - Cash		10,000.00		10,000.00
		Narration: Fund ledger balance forward at 01/07/2019				
<b>511/002</b>		<b><u>Opening Balance - Preserved/Tax Free</u></b>				
01/07/2019	010719	Journal - Cash			300,000.00	(300,000.00)
		Narration: Fund ledger balance forward at 01/07/2019				
<b>511/003</b>		<b><u>Opening Balance - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019	010719	Journal - Cash			23,730.81	(23,730.81)
		Narration: Fund ledger balance forward at 01/07/2019				
<b>511/016</b>		<b><u>Member/Personal Contributions - Preserved</u></b>				
01/07/2019		Opening Balance				(300,000.00)
01/07/2019	010719	Journal - Cash		300,000.00		
		Narration: Fund ledger balance forward at 01/07/2019				
<b>511/034</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free</u></b>				
30/06/2020	300620	Closing Journal - Cash			29,131.96	(29,131.96)
		Narration: Members profit allocation at 30/06/2020				
<b>511/035</b>		<b><u>Share of Profit/(Loss) - Unrestricted Non Preserved/Taxable</u></b>				
01/07/2019		Opening Balance				(23,893.25)
01/07/2019	010719	Journal - Cash		23,893.25		
		Narration: Fund ledger balance forward at 01/07/2019				
30/06/2020	300620	Closing Journal - Cash			1,334.43	(1,334.43)
		Narration: Members profit allocation at 30/06/2020				

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**  
Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>511/055 Pensions Paid - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				10,000.00
01/07/2019	010719	Journal - Cash			10,000.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		274.63		274.63
Narration: Account allocation at year end at 30/06/2020						
<b><u>511/059 Pensions Paid - Preserved/Tax Free</u></b>						
30/06/2020	300620	Closing Journal - Cash		5,995.37		5,995.37
Narration: Account allocation at year end at 30/06/2020						
<b><u>511/063 Income Tax - Unrestricted Non Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				162.44
01/07/2019	010719	Journal - Cash			162.44	
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>512 Fairley, Janine Mary (Pension)</u></b>						
<b><u>512/002 Opening Balance - Preserved/Tax Free</u></b>						
01/07/2019	010719	Journal - Cash		30,000.00		30,000.00
Narration: Fund ledger balance forward at 01/07/2019						
01/07/2019	010719	Journal - Cash			300,000.00	(270,000.00)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>512/004 Opening Balance - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019	010719	Journal - Cash			23,730.81	(23,730.81)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>512/016 Member/Personal Contributions - Preserved</u></b>						
01/07/2019		Opening Balance				(300,000.00)
01/07/2019	010719	Journal - Cash		300,000.00		
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>512/034 Share of Profit/(Loss) - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				(23,893.25)
01/07/2019	010719	Journal - Cash		23,893.25		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash			28,524.19	(28,524.19)
Narration: Members profit allocation at 30/06/2020						
<b><u>512/059 Pensions Paid - Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				30,000.00
01/07/2019	010719	Journal - Cash			30,000.00	
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		5,870.00		5,870.00
Narration: Account allocation at year end at 30/06/2020						
<b><u>512/060 Income Tax - Unrestricted Non Preserved/Tax Free</u></b>						
01/07/2019		Opening Balance				162.44
01/07/2019	010719	Journal - Cash			162.44	
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>513 Fairley, Peter James (Accumulation)</u></b>						



**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>513/001</u>    <u>Opening Balance - Preserved/Taxable</u></b>						
01/07/2019	010719	Journal - Cash			0.05	(0.05)
Narration: Fund ledger balance forward at 01/07/2019						
<b><u>513/016</u>    <u>Member/Personal Contributions - Preserved</u></b>						
01/07/2019	010719	Journal - Cash			25,000.00	(25,000.00)
Narration: Fund ledger balance forward at 01/07/2019 (reserved)						
<b><u>513/031</u>    <u>Share of Profit/(Loss) - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(0.01)
01/07/2019	010719	Journal - Cash		0.01		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		0.01		0.01
Narration: Profit rounding allocation adjustment at 30/06/2020						
30/06/2020	300620	Closing Journal - Cash			2,063.59	(2,063.58)
Narration: Members profit allocation at 30/06/2020						
<b><u>513/051</u>    <u>Contributions Tax - Preserved</u></b>						
01/07/2019	010719	Journal - Cash		3,750.00		3,750.00
Narration: Fund ledger balance forward at 01/07/2019 (reserved)						
<b><u>513/053</u>    <u>Income Tax - Preserved/Taxable</u></b>						
01/07/2019		Opening Balance				(0.04)
01/07/2019	010719	Journal - Cash		0.04		
Narration: Fund ledger balance forward at 01/07/2019						
30/06/2020	300620	Closing Journal - Cash		309.60		309.60
Narration: Members profits tax allocation at 30/06/2020						
<b><u>514</u>        <u>Fairley, Janine Mary (Accumulation)</u></b>						
<b><u>514/016</u>    <u>Member/Personal Contributions - Preserved</u></b>						
01/07/2019	010719	Journal - Cash			25,000.00	(25,000.00)
Narration: Fund ledger balance forward at 01/07/2019 (reserved)						
<b><u>514/031</u>    <u>Share of Profit/(Loss) - Preserved/Taxable</u></b>						
30/06/2020	300620	Closing Journal - Cash			2,063.59	(2,063.59)
Narration: Members profit allocation at 30/06/2020						
<b><u>514/051</u>    <u>Contributions Tax - Preserved</u></b>						
01/07/2019	010719	Journal - Cash		3,750.00		3,750.00
Narration: Fund ledger balance forward at 01/07/2019 (reserved)						
<b><u>514/053</u>    <u>Income Tax - Preserved/Taxable</u></b>						
30/06/2020	300620	Closing Journal - Cash		309.60		309.60
Narration: Members profits tax allocation at 30/06/2020						
<b><u>599</u>        <u>Contribution and Investment Reserves</u></b>						
<b><u>599/013</u>    <u>Fairley, Peter James</u></b>						
01/07/2019		Opening Balance				(21,250.00)
01/07/2019	010719	Journal - Cash		25,000.00		3,750.00
Narration: Fund ledger balance forward at 01/07/2019						
01/07/2019	010719	Journal - Cash			3,750.00	
Narration: Fund ledger balance forward at 01/07/2019						

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b>599/014</b>		<b><u>Fairley, Janine Mary</u></b>				
01/07/2019		Opening Balance				(21,250.00)
01/07/2019	010719	Journal - Cash		25,000.00		3,750.00
		Narration: Fund ledger balance forward at 01/07/2019				
01/07/2019	010719	Journal - Cash			3,750.00	
		Narration: Fund ledger balance forward at 01/07/2019				
<b>604</b>		<b><u>National Australia Bank - Common Fund A1</u></b>				
01/07/2019		Opening Balance				64,509.29
22/07/2019	2020	Cash Receipt		4,262.50		68,771.79
29/07/2019	2020	Cash Receipt		733.34		69,505.13
31/07/2019	2020	Cash Receipt		7,425.00		76,930.13
31/07/2019	2020	Cash Receipt		39.22		76,969.35
21/08/2019	2020	Cash Receipt		4,262.50		81,231.85
27/08/2019	2020	Cash Payment			53.00	81,178.85
28/08/2019	2020	Cash Receipt		733.34		81,912.19
30/08/2019	2020	Cash Payment			1,000.00	80,912.19
30/08/2019	2020	Cash Receipt		7,425.00		88,337.19
30/08/2019	2020	Cash Receipt		32.17		88,369.36
17/09/2019	2020	Cash Payment			500.00	87,869.36
24/09/2019	2020	Cash Receipt		4,262.50		92,131.86
26/09/2019	2020	Cash Payment			20,000.00	72,131.86
26/09/2019	2020	Cash Receipt		733.34		72,865.20
30/09/2019	2020	Cash Receipt		7,425.00		80,290.20
30/09/2019	2020	Cash Receipt		36.73		80,326.93
22/10/2019	2020	Cash Receipt		4,262.50		84,589.43
24/10/2019	2020	Cash Receipt		733.34		85,322.77
24/10/2019	2020	Cash Payment			2,500.00	82,822.77
28/10/2019	2020	Cash Payment			8,600.00	74,222.77
29/10/2019	2020	Cash Receipt		7,425.00		81,647.77
31/10/2019	2020	Cash Receipt		23.21		81,670.98
01/11/2019	2020	Cash Payment			850,000.00	(768,329.02)
01/11/2019	2020	Cash Receipt		488.22		(767,840.80)
01/11/2019	2020	Cash Receipt		810,000.00		42,159.20
08/11/2019	2020	Cash Payment			5,000.00	37,159.20
19/11/2019	2020	Cash Payment			1,000.00	36,159.20
19/11/2019	2020	Cash Receipt		4,262.50		40,421.70
26/11/2019	2020	Cash Receipt		733.34		41,155.04
30/11/2019	2020	Cash Receipt		31.44		41,186.48
06/12/2019	2020	Cash Receipt		7,791.67		48,978.15
16/12/2019	2020	Cash Payment			8,101.90	40,876.25
		Narration: Payments Posting				
19/12/2019	2020	Cash Receipt		733.34		41,609.59
19/12/2019	2020	Cash Receipt		4,262.50		45,872.09
31/12/2019	2020	Cash Receipt		9.93		45,882.02
07/01/2020	2020	Cash Receipt		7,791.67		53,673.69
10/01/2020	2020	Cash Payment			1,000.00	52,673.69
22/01/2020	2020	Cash Receipt		4,262.50		56,936.19
28/01/2020	2020	Cash Receipt		733.34		57,669.53
29/01/2020	2020	Cash Payment			1,000.00	56,669.53
31/01/2020	2020	Cash Receipt		11.14		56,680.67
03/02/2020	2020	Cash Payment			40,000.00	16,680.67
10/02/2020	2020	Cash Payment			2,000.00	14,680.67
12/02/2020	2020	Cash Receipt		7,791.67		22,472.34

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
20/02/2020	2020	Cash Receipt		4,262.50		26,734.84
26/02/2020	2020	Cash Receipt		733.34		27,468.18
27/02/2020	2020	Cash Payment			1,000.00	26,468.18
28/02/2020	2020	Cash Receipt		4.86		26,473.04
09/03/2020	2020	Cash Receipt		7,791.67		34,264.71
20/03/2020	2020	Cash Receipt		4,262.50		38,527.21
27/03/2020	2020	Cash Receipt		733.34		39,260.55
31/03/2020	2020	Cash Receipt		3.66		39,264.21
07/04/2020	2020	Cash Receipt		7,791.67		47,055.88
20/04/2020	2020	Cash Receipt		4,262.50		51,318.38
24/04/2020	2020	Cash Receipt		733.34		52,051.72
30/04/2020	2020	Cash Receipt		1.92		52,053.64
13/05/2020	2020	Cash Receipt		7,791.67		59,845.31
20/05/2020	2020	Cash Receipt		4,262.50		64,107.81
25/05/2020	2020	Cash Payment			440.00	63,667.81
27/05/2020	2020	Cash Receipt		733.34		64,401.15
31/05/2020	2020	Cash Receipt		2.29		64,403.44
08/06/2020	2020	Cash Payment			6,270.00	58,133.44
08/06/2020	2020	Cash Payment			770.00	57,363.44
09/06/2020	2020	Cash Receipt		7,791.67		65,155.11
17/06/2020	2020	Cash Payment			31,620.05	33,535.06
23/06/2020	2020	Cash Receipt		4,262.50		37,797.56
30/06/2020	2020	Cash Receipt		733.34		38,530.90
30/06/2020	2020	Cash Receipt		2.31		38,533.21
<b>680</b>		<b><u>Sundry Debtors</u></b>				
<b>681</b>		<b><u>ATO - Integrated Acc</u></b>				
01/07/2019		Opening Balance				2,160.00
<b>724</b>		<b><u>Fixed Interest Securities (Australian)</u></b>				
<b>724/001</b>		<b><u>Term Deposit</u></b>				
<b>750</b>		<b><u>Mortgage Loans (Australian)</u></b>				
<b>750/001</b>		<b><u>Mortgage - Samcou</u></b>				
<b>750/002</b>		<b><u>Mortgage Loan - ISAAC</u></b>				
<b>750/003</b>		<b><u>Mortgage Loan - JLL</u></b>				
01/07/2019		Opening Balance				0.00
<b>750/004</b>		<b><u>Universal Property Group 1st Mortgage Philip ST</u></b>				
<b>750/005</b>		<b><u>Landmark Property Australia</u></b>				
<b>750/006</b>		<b><u>Universal Property Group - Osbourne</u></b>				
<b>750/007</b>		<b><u>Universal Property Group - Earl Street</u></b>				
<b>750/008</b>		<b><u>My Five Star Holdings Pty Ltd</u></b>				
<b>750/009</b>		<b><u>UPG 116 Cudgegong Road R/Hill</u></b>				

**THE PETER FAIRLEY PENSION FUND**  
**GENERAL LEDGER FOR THE PERIOD 01/07/2019 TO 30/06/2020**  
**FROM ACCOUNT 200/000 TO 999/999 - ENTRIES: ALL**

Printed: Wednesday 2 September, 2020 @ 15:00:02

Date	Ref	Type	Units	Debits \$	Credits \$	Balance \$
<b><u>750/010 UPG 137 Kensington Rd</u></b>						
<b><u>750/011 UPG 33 Northview St</u></b>						
01/07/2019		Opening Balance	80,000.0000			80,000.00
			-----			
			80,000.0000			
<b><u>750/012 UPG 97-101 Cranebourne</u></b>						
<b><u>750/013 2 Second Ave Blacktown</u></b>						
01/07/2019		Opening Balance	810,000.0000			810,000.00
01/11/2019	2020	Cash Receipt	(810,000.0000)		810,000.00	
<b><u>750/014 16-18 Clarke St Riverston</u></b>						
01/07/2019		Opening Balance	465,000.0000			465,000.00
			-----			
			465,000.0000			
<b><u>750/015 UPG 24 Vine St</u></b>						
01/11/2019	2020	Cash Payment	850,000.0000	850,000.00		850,000.00
			-----			
			850,000.0000			
<b><u>850 Income Tax Payable</u></b>						
<b><u>850/001 Income Tax Payable</u></b>						
01/07/2019		Opening Balance				(15,798.90)
01/07/2019	010719	Journal - Cash		7,956.00		(7,842.90)
		Narration: Fund ledger balance forward at 01/07/2019				
16/12/2019	2020	Cash Payment		7,842.90		0.00
30/06/2020	300620	Closing Journal - Tax -			619.20	(619.20)
		Narration: Income Tax Payable entry at 30/06/2020				
<b><u>850/004 Tax Installments Paid</u></b>						
01/07/2019		Opening Balance				7,956.00
01/07/2019	010719	Journal - Cash			7,956.00	
		Narration: Fund ledger balance forward at 01/07/2019				
<b><u>850/005 Tax File Number Credits</u></b>						
<b><u>860 PAYG Payable</u></b>						
<b><u>880 Sundry Creditors</u></b>						
01/07/2019		Opening Balance				(2,160.00)
<b><u>999 SUSPENSE</u></b>						
			Total Debits:	<b>\$3,209,866.66</b>		
			Total Credits:	<b>\$3,209,866.66</b>		
			Current Year Profit/(Loss):	<b>\$21,866.82</b>		

**THE PETER FAIRLEY PENSION FUND**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020**

	2020	2019
	\$	\$
<b>Investments</b>		
Mortgage Loans (Australian)	1,395,000	1,355,000
	1,395,000	1,355,000
 <b>Other Assets</b>		
National Australia Bank - Common Fund A1	38,533	64,509
ATO - Integrated Acc	2,160	2,160
	40,693	66,669
 <b>Total Assets</b>	1,435,693	1,421,669
<b>Less:</b>		
<b>Liabilities</b>		
Income Tax Payable (Note 7)	619	7,843
Sundry Creditors	2,160	2,160
	2,779	10,003
 <b>Net Assets Available to Pay Benefits</b>	1,432,914	1,411,666
 <b>Represented by:</b>		
<b>Liability for Accrued Benefits (Notes 2, 3, 4)</b>		
Fairley, Peter James	231,644	215,058
Fairley, Janine Mary	222,067	206,166
Fairley, Peter James	3,071	31,624
Fairley, Janine Mary	3,109	32,018
Fairley, Peter James	7,643	21,802
Fairley, Janine Mary	14,376	22,302
Fairley, Peter James	103,073	95,691
Fairley, Janine Mary	100,919	93,691
Fairley, Peter James	23,071	21,421
Fairley, Janine Mary	23,621	21,931
Fairley, Peter James	337,927	313,731
Fairley, Janine Mary	316,385	293,731
Fairley, Peter James (Accumulation)	23,004	-
Fairley, Janine Mary (Accumulation)	23,004	-
Contribution and Investment Reserves	-	42,500
	1,432,914	1,411,666

The accompanying notes form part of these financial statements

**THE PETER FAIRLEY PENSION FUND  
INVESTMENT SUMMARY REPORT AT 30 JUNE 2020**

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
<b>Cash/Bank Accounts</b>								
National Australia Bank - Common Fund A1		38,533.00	38,533.00	38,533	38,533			2.69%
				38,533	38,533			2.69%
<b>Mortgage Loans (Australian)</b>								
16-18 Clarke St Riverston	465,000	1.00	1.00	465,000	465,000			32.44%
UPG 24 Vine St	850,000	1.00	1.00	850,000	850,000			59.29%
UPG 33 Northview St	80,000	1.00	1.00	80,000	80,000			5.58%
				1,395,000	1,395,000			97.31%
				1,433,533	1,433,533			100.00%

**THE PETER FAIRLEY PENSION FUND  
OPERATING STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
<b>Income</b>		
Interest Received	144,879	127,620
Member/Personal Contributions - Concessional (Taxable)	-	100,000
Member/Personal Contributions - Non Concessional (Undeducted)	-	600,000
	144,879	827,620
<b>Expenses</b>		
Accountancy Fees	6,270	-
Administration Costs	1,082	449
Auditor's Remuneration	440	9,625
Bank Charges	-	35
Pensions Paid - Preserved - Tax Free	15,727	47,000
Pensions Paid - Preserved - Taxable	99,494	26,910
	123,013	84,019
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	21,866	743,601
<b>Income Tax (Note 7)</b>		
Income Tax Expense	619	15,799
	619	15,799
<b>Benefits Accrued as a Result of Operations</b>	21,247	727,802

The accompanying notes form part of these financial statements

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$231,643</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	11 June 2002	- Preserved	\$132,973
Service Period Start Date	27 June 1998	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$98,670
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$9,335
Current Salary		- Taxable Component	\$222,308
Vested Amount	\$231,643		
Insured Death Benefit		Tax Free Proportion	4.13%
Total Death Benefit	\$231,643	Taxable Proportion	95.87%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	137,273		77,786	215,059
Add: Increases to Member's Account During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			20,884	20,884
Transfers in and transfers from reserves				
			20,884	20,884
	137,273		98,670	235,943
Less: Decreases to Member's Account During the Period				
Benefits/Pensions Paid	4,300			4,300
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	4,300			4,300
<b>Member's Account Balance at 30/06/2020</b>	<b>132,973</b>		<b>98,670</b>	<b>231,643</b>

Reference: FAIR95 / 501



**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$222,067</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	11 June 2002	- Preserved	\$127,203
Service Period Start Date	27 June 1998	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$94,864
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$2,096
Current Salary		- Taxable Component	\$219,971
Vested Amount	\$222,067		
Insured Death Benefit		Tax Free Proportion	4.63%
Total Death Benefit	\$222,067	Taxable Proportion	95.37%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	131,323		74,843	206,166
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			20,021	20,021
Share of Net Income/(Loss) for period				
Transfers in and transfers from reserves				
			20,021	20,021
	131,323		94,864	226,187
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	4,120			4,120
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	4,120			4,120
<b>Member's Account Balance at 30/06/2020</b>	<b>127,203</b>		<b>94,864</b>	<b>222,067</b>

Reference: FAIR95 / 502

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$3,071</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 June 2017	- Preserved	\$(5,824)
Service Period Start Date	28 June 2017	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$8,895
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$3,071
Vested Amount	\$3,071	Tax Free Proportion	0.00%
Insured Death Benefit		Taxable Proportion	100.00%
Total Death Benefit	\$3,071		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	25,800		5,824	31,624
<u>Add: Increases to Member's Account</u>				
During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			3,071	3,071
Share of Net Income/(Loss) for period			3,071	3,071
Transfers in and transfers from reserves			3,071	3,071
	25,800		8,895	34,695
<u>Less: Decreases to Member's Account</u>				
During the Period				
Benefits/Pensions Paid	31,624			31,624
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	31,624			31,624
<b>Member's Account Balance at 30/06/2020</b>	<b>(5,824)</b>		<b>8,895</b>	<b>3,071</b>

Reference: FAIR95 / 503

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$3,109</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 June 2017	- Preserved	\$(6,003)
Service Period Start Date	28 June 2017	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$9,112
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$(2,000)
Current Salary		- Taxable Component	\$5,109
Vested Amount	\$3,109		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$3,109	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	26,015		6,003	32,018
<u>Add: Increases to Member's Account</u> During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			3,109	3,109
Transfers in and transfers from reserves				
			3,109	3,109
	26,015		9,112	35,127
<u>Less: Decreases to Member's Account</u> During the Period				
Benefits/Pensions Paid	32,018			32,018
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	32,018			32,018
<b>Member's Account Balance at 30/06/2020</b>	<b>(6,003)</b>		<b>9,112</b>	<b>3,109</b>

Reference: FAIR95 / 504

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$7,643</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	13 June 2018	- Preserved	\$3,474
Service Period Start Date	13 June 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$4,169
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$7,643
Vested Amount	\$7,643		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$7,643	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	19,750		2,052	21,802
Add: Increases to Member's Account During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			2,117	2,117
Transfers in and transfers from reserves				
			2,117	2,117
	19,750		4,169	23,919
Less: Decreases to Member's Account During the Period				
Benefits/Pensions Paid	16,276			16,276
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	16,276			16,276
<b>Member's Account Balance at 30/06/2020</b>	<b>3,474</b>		<b>4,169</b>	<b>7,643</b>

Reference: FAIR95 / 505



**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$14,376</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	13 June 2018	- Preserved	\$10,158
Service Period Start Date	13 June 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$4,218
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$(1,000)
Current Salary		- Taxable Component	\$15,376
Vested Amount	\$14,376		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$14,376	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	20,250		2,052	22,302
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			2,166	2,166
Transfers in and transfers from reserves				
			2,166	2,166
	20,250		4,218	24,468
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	10,092			10,092
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	10,092			10,092
<b>Member's Account Balance at 30/06/2020</b>	<b>10,158</b>		<b>4,218</b>	<b>14,376</b>

Reference: FAIR95 / 506

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$103,073</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	13 June 2018	- Preserved	\$85,090
Service Period Start Date	13 June 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$17,983
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$96,943
Current Salary		- Taxable Component	\$6,130
Vested Amount	\$103,073		
Insured Death Benefit		Tax Free Proportion	94.05%
Total Death Benefit	\$103,073	Taxable Proportion	5.95%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	87,000		8,691	95,691
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies			9,293	9,293
Share of Net Income/(Loss) for period				
Transfers in and transfers from reserves			9,293	9,293
	87,000		17,983	104,983
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	1,910			1,910
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,910			1,910
<b>Member's Account Balance at 30/06/2020</b>	<b>85,090</b>		<b>17,983</b>	<b>103,073</b>

Reference: FAIR95 / 507

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$100,919</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	13 June 2018	- Preserved	\$83,130
Service Period Start Date	13 June 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$17,789
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$91,558
Current Salary		- Taxable Component	\$9,362
Vested Amount	\$100,919		
Insured Death Benefit		Tax Free Proportion	90.72%
Total Death Benefit	\$100,919	Taxable Proportion	9.28%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	85,000		8,691	93,691
<u>Add: Increases to Member's Account</u> During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			9,098	9,098
Transfers in and transfers from reserves				
			9,098	9,098
	85,000		17,789	102,789
<u>Less: Decreases to Member's Account</u> During the Period				
Benefits/Pensions Paid	1,870			1,870
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	1,870			1,870
<b>Member's Account Balance at 30/06/2020</b>	<b>83,130</b>		<b>17,789</b>	<b>100,919</b>

Reference: FAIR95 / 508

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$23,071</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	4 September 2018	- Preserved	\$19,310
Service Period Start Date	4 September 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$3,761
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	
Current Salary		- Taxable Component	\$23,071
Vested Amount	\$23,071	Tax Free Proportion	0.00%
Insured Death Benefit		Taxable Proportion	100.00%
Total Death Benefit	\$23,071		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	19,740		1,681	21,421
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			2,080	2,080
Transfers in and transfers from reserves				
			2,080	2,080
	19,740		3,761	23,501
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	430			430
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	430			430
<b>Member's Account Balance at 30/06/2020</b>	<b>19,310</b>		<b>3,761</b>	<b>23,071</b>

Reference: FAIR95 / 509



**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$23,621</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	4 September 2018	- Preserved	\$19,810
Service Period Start Date	4 September 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$3,811
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$(1,000)
Current Salary		- Taxable Component	\$24,621
Vested Amount	\$23,621		
Insured Death Benefit		Tax Free Proportion	0.00%
Total Death Benefit	\$23,621	Taxable Proportion	100.00%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	20,250		1,681	21,931
<u>Add: Increases to Member's Account</u>				
During the Period				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			2,130	2,130
Transfers in and transfers from reserves				
			2,130	2,130
	20,250		3,811	24,061
<u>Less: Decreases to Member's Account</u>				
During the Period				
Benefits/Pensions Paid	440			440
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	440			440
<b>Member's Account Balance at 30/06/2020</b>	<b>19,810</b>		<b>3,811</b>	<b>23,621</b>

Reference: FAIR95 / 510

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$337,927</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	4 September 2018	- Preserved	\$283,730
Service Period Start Date	4 September 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$54,197
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$323,137
Current Salary		- Taxable Component	\$14,791
Vested Amount	\$337,927		
Insured Death Benefit		Tax Free Proportion	95.62%
Total Death Benefit	\$337,927	Taxable Proportion	4.38%
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	290,000		23,731	313,731
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			30,466	30,466
Transfers in and transfers from reserves				
			30,466	30,466
	290,000		54,197	344,197
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	6,270			6,270
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	6,270			6,270
<b>Member's Account Balance at 30/06/2020</b>	<b>283,730</b>		<b>54,197</b>	<b>337,927</b>

Reference: FAIR95 / 511

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$316,385</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	4 September 2018	- Preserved	\$264,130
Service Period Start Date	4 September 2018	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$52,255
Member Mode	Pension	Including:	
Account Description		- Tax Free Component	\$316,385
Current Salary		- Taxable Component	
Vested Amount	\$316,385	Tax Free Proportion	100.00%
Insured Death Benefit		Taxable Proportion	0.00%
Total Death Benefit	\$316,385		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019	270,000		23,731	293,731
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period			28,524	28,524
Transfers in and transfers from reserves				
			28,524	28,524
	270,000		52,255	322,255
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	5,870			5,870
Contributions Tax				
Income Tax				
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	5,870			5,870
<b>Member's Account Balance at 30/06/2020</b>	<b>264,130</b>		<b>52,255</b>	<b>316,385</b>

Reference: FAIR95 / 512

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MR PETER JAMES FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	3 December 1959	<b>Total Benefits</b>	<b>\$23,004</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	22 June 2019	- Preserved	\$23,004
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description	Accumulation	- Tax Free Component	
Current Salary		- Taxable Component	\$23,004
Vested Amount	\$23,004		
Insured Death Benefit			
Total Death Benefit	\$23,004		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019				
<u>Add: Increases to Member's Account</u>				
During the Period				
Concessional Contributions	25,000			25,000
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	2,064			2,064
Transfers in and transfers from reserves				
	<u>27,064</u>			<u>27,064</u>
	27,064			27,064
<u>Less: Decreases to Member's Account</u>				
During the Period				
Benefits/Pensions Paid				
Contributions Tax	3,750			3,750
Income Tax	310			310
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	<u>4,060</u>			<u>4,060</u>
<b>Member's Account Balance at 30/06/2020</b>	<b>23,004</b>			<b>23,004</b>

Reference: FAIR95 / 513



**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**Member's Statement**  
**THE PETER FAIRLEY PENSION FUND**

**MRS JANINE MARY FAIRLEY**  
**LOT 1 FAIRLEYS ROAD**  
**PICTON NSW 2571**

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2020 and for the reporting period 1 July 2019 to 30 June 2020.

<b>Your Details</b>		<b>Your Balance</b>	
Date of Birth	11 June 1959	<b>Total Benefits</b>	<b>\$23,004</b>
Tax File Number	Provided	Comprising:	
Date Joined Fund	22 June 2019	- Preserved	\$23,004
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description	Accumulation	- Tax Free Component	
Current Salary		- Taxable Component	\$23,004
Vested Amount	\$23,004		
Insured Death Benefit			
Total Death Benefit	\$23,004		
Disability Benefit			
Nominated Beneficiaries			

<b>Your Detailed Account</b>	<b>Preserved</b>	<b>Restricted Non Preserved</b>	<b>Unrestricted Non Preserved</b>	<b>Total</b>
Opening Balance at 1 July 2019				
<u>Add: Increases to Member's Account</u>				
During the Period				
Concessional Contributions	25,000			25,000
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	2,064			2,064
Transfers in and transfers from reserves				
	<u>27,064</u>			<u>27,064</u>
	27,064			27,064
<u>Less: Decreases to Member's Account</u>				
During the Period				
Benefits/Pensions Paid				
Contributions Tax	3,750			3,750
Income Tax	310			310
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	<u>4,060</u>			<u>4,060</u>
<b>Member's Account Balance at 30/06/2020</b>	<b>23,004</b>			<b>23,004</b>

Reference: FAIR95 / 514

**Availability of Other Fund Information**

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

**Trustee's Disclaimer**

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Fairley  
Director

Janine Mary Fairley  
Director

Statement Date: 1 September 2020

**THE PETER FAIRLEY PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

---

**1. Summary of Significant Accounting Policies**

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

The financial statements have been prepared on a cash basis unless stated otherwise and are based on historical costs, except for investments which have been measured at market 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 trustees/ directors of the trustee company.

**a. Measurement of Investments**

The fund initially recognises:

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

Investments of the fund have been measured at market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

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

Market value has been determined as follows:

- i. shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- ii. units in managed funds by reference to the unit redemption price at the end of the reporting period;
- iii. fixed-interest securities by reference to the redemption price at the end of the reporting period;
- iv. 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 value of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

**b. Cash and Cash Equivalents**

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

---

**THE PETER FAIRLEY PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

---

**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.

**Interest revenue**

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

**Dividend revenue**

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

**Rental revenue**

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

**Distribution revenue**

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

**Remeasurement changes in market values**

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

**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. Goods and Services Tax (GST)**

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

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

**f. Critical Accounting Estimates and Judgements**

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

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

---

**THE PETER FAIRLEY PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

---

**2. Liability for Accrued Benefits**

Changes in the Liability for Accrued Benefits are as follows:

	2020	2019
	\$	\$
Liability for Accrued Benefits at beginning of period	1,411,666	683,864
Add:		
Benefits Accrued as a Result of Operations	21,248	727,803
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	1,432,914	1,411,666
Liability for Accrued Benefits at end of period	1,432,914	1,411,666

**3. Vested Benefits**

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

	2020	2019
	\$	\$
Vested Benefits	1,432,914	1,369,166

**4. Guaranteed Benefits**

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

**5. Changes in Market Values**

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

	2020	2019
	\$	\$
Change in Market Value	-	-

**6. Funding Arrangements**

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

	2020	2019
	\$	\$
	-	-

---

**THE PETER FAIRLEY PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

---

Employer  
Members

**7. Income Tax**

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

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

	2020	2019
	\$	\$
Benefits accrued as a result of operations before income tax	21,867	743,601
Prima facie income tax on accrued benefits	3,280	111,540
Add/(Less) Tax Effect of:		
Member/Personal Contributions - Non Concessional (Undeducted)	-	(90,000)
Accountancy Fees	912	-
Administration Costs	157	64
Auditor's Remuneration	64	1,378
Bank Charges	-	5
Pensions Paid - Preserved - Tax Free	2,359	7,050
Pensions Paid - Preserved - Taxable	14,924	4,037
Exempt Pension Income	(21,078)	(18,275)
	(2,661)	(95,741)
Income Tax Expense	619	15,799

Income tax expense comprises:

Income Tax Payable/(Refundable)	619	7,843
Tax Instalments Paid	-	7,956
	619	15,799

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

	2020	2019
	\$	\$
Benefits accrued from operations after income tax	21,248	727,803
Add/(Less) non cash amounts included in benefits accrued from operations		
Administration Costs	-	259

---

**THE PETER FAIRLEY PENSION FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

---

Income Tax Expense	619	15,799
Other non cash items	(7,843)	(17,506)
	<u>(7,224)</u>	<u>(1,448)</u>
Net cash provided by operating activities	<u>14,024</u>	<u>726,355</u>

**9. Reconciliation of Cash**

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

	2020	2019
	\$	\$
Cash	<u>38,533</u>	<u>64,509</u>

---



**THE PETER FAIRLEY PENSION FUND  
STATEMENT OF TAXABLE INCOME  
FOR THE YEAR ENDED 30 JUNE 2020**

---

	2020
	\$
Benefits Accrued as a Result of Operations before Income Tax	21,867.00
<b>Less:</b>	
Exempt Pension Income	(140,517.00)
	<u>(140,517.00)</u>
	(118,650.00)
<b>Add:</b>	
Pensions Paid - Preserved - Tax Free	15,727.00
Pensions Paid - Preserved - Taxable	99,494.00
Pension Member Non Deductible Expenses	7,557.00
	<u>122,778.00</u>
<b>Taxable Income</b>	<b><u>4,128.00</u></b>
<b>Tax Payable on Taxable Income</b>	<b>619.20</b>
<b>Income Tax Payable/(Refund)</b>	<b><u>619.20</u></b>
<b>Add:</b>	
Supervisory levy	259.00
<b>Total Amount Due or Refundable</b>	<b><u>878.20</u></b>