

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Managed Investments (Australian)	2	85,472.60	142,532.53
Real Estate Properties (Australian - Residential)	3	824,900.00	824,900.00
Shares in Listed Companies (Australian)	4	415,542.37	501,712.26
Units in Unlisted Unit Trusts (Australian)	5	89,469.89	94,859.25
Total Investments		<u>1,415,384.86</u>	<u>1,564,004.04</u>
Other Assets			
Sundry Debtors		0.00	2,000.00
Distributions Receivable		4,717.21	4,951.62
Unsettled Trades		483.89	0.00
Cash at Bank - Macquarie 965249881		20,618.67	29,740.16
Investors Direct SMA cash acct		16,790.56	29,042.08
GST Refundable		731.28	795.00
Income Tax Refundable		1,829.77	3,650.67
Total Other Assets		<u>45,171.38</u>	<u>70,179.53</u>
Total Assets		<u>1,460,556.24</u>	<u>1,634,183.57</u>
Net assets available to pay benefits		<u>1,460,556.24</u>	<u>1,634,183.57</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Naoum, Fethon - Accumulation		121,360.97	117,046.22
Naoum, Fethon - Pension (Account Based Pension)		1,339,195.27	1,395,784.92
Biasol, Yvonne - Accumulation		0.00	121,352.43
Total Liability for accrued benefits allocated to members' accounts		<u>1,460,556.24</u>	<u>1,634,183.57</u>

Refer to compilation report

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	11	12,963.30	20,708.70
Dividends Received	10	6,240.99	10,191.32
Interest Received		326.12	1,293.10
Other Investment Income		0.00	125.76
Property Income	12	34,045.90	38,264.75
Contribution Income			
Personal Non Concessional		0.00	33,155.19
Other Contributions		500.00	0.00
Transfers In		0.00	79,253.22
Total Income		<u>54,076.31</u>	<u>182,992.04</u>
Expenses			
Administration Costs		225.50	0.00
ATO Supervisory Levy		259.00	259.00
ASIC Fees		317.00	307.00
Advisor Fees		1,797.62	8,377.51
Bank Charges		10.00	183.00
General Expenses		323.96	813.56
Investment Expenses		4,087.08	120.26
Management Fees - General		2,971.00	2,091.00
Property Expenses - Agents Management Fees		2,570.52	3,431.65
Property Expenses - Council Rates		2,967.68	3,410.31
Property Expenses - Insurance Premium		668.00	606.00
Property Expenses - Interest on Loans		0.00	10,243.00
Property Expenses - Legal Fees		2,629.72	0.00
Property Expenses - Repairs Maintenance		297.00	483.86
Property Expenses - Strata Levy Fees		5,393.24	4,424.55
Property Expenses - Sundry Expenses		105.60	0.00
Property Expenses - Water Rates		2,346.83	1,718.36
Member Payments			
Pensions Paid		64,670.00	66,835.00
Investment Losses			
Changes in Market Values	13	19,348.61	(45,498.81)
Total Expenses		<u>110,988.36</u>	<u>57,805.25</u>
Benefits accrued as a result of operations before income tax		<u>(56,912.05)</u>	<u>125,186.79</u>
Income Tax Expense	14	(1,829.77)	(3,650.67)
Benefits accrued as a result of operations		<u>(55,082.28)</u>	<u>128,837.46</u>

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The fund initially recognises:

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

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

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

Market values have been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2020

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and are 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 the investment was acquired during the period).

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

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

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

f. Critical Accounting Estimates and Judgements

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

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

Note 2: Managed Investments (Australian)

	2020 \$	2019 \$
Mstar Aust Shares Fd Class Z	0.00	8,332.86
Morningstar Mu Ass Real Ret Fd CI Z	21,297.92	31,402.21
Mstar Int'l Share Hgd Class Z	0.00	34,689.21
Mstar Int'l Bnds Hdg Class Z	42,052.58	68,108.25
Morningstar International Shares Active Etf (managed Fund)	22,122.10	0.00

Notes to the Financial Statements

For the year ended 30 June 2020

	85,472.60	142,532.53
Note 3: Real Estate Properties (Australian - Residential)		
	2020	2019
	\$	\$
Unit 52/51 River Road Bundamba QLD	299,900.00	299,900.00
21/8 the Crossing, Caroline Springs, VIC 3023	525,000.00	525,000.00
	824,900.00	824,900.00
Note 4: Shares in Listed Companies (Australian)		
	2020	2019
	\$	\$
Betashares Australian High Interest Cash Etf	19,038.00	36,802.76
AGL Energy Limited.	3,836.25	0.00
Amcor Plc	3,576.56	0.00
BHP Group Limited	42,446.70	48,774.60
Ishares Core Cash Etf	63,690.50	88,443.59
Brambles Limited	2,837.07	3,670.80
Commonwealth Bank Of Australia.	2,568.54	6,042.94
Crown Resorts Limited	0.00	1,568.70
Spdr Dow Jones Global Real Estate Fund	0.00	4,599.98
Betashares Ftse 100 Etf	11,891.50	0.00
Betashares Global Energy Companies Etf - Currency Hedged	14,436.00	0.00
GPT Group	1,501.20	1,740.45
Ishares Core Composite Bond Etf	26,797.30	44,433.76
Insurance Australia Group Limited - Ordinary Fully Paid	3,525.47	0.00
Ishares Msci Emerging Markets Etf	4,954.32	10,202.36
Ishares Europe Etf	6,788.70	17,600.52
Ishares Global High Yield Bond (aud Hedged) Etf	3,823.17	0.00
Ishares Msci Japan Etf	11,084.67	21,591.48
Ishares Msci South Korea Capped Etf	7,814.17	10,813.75
Ishares Government Inflation Etf	11,616.15	13,787.41
Iluka Resources Limited	3,518.48	2,347.86
Ishares Enhanced Cash Etf	26,714.38	30,259.53

Notes to the Financial Statements

For the year ended 30 June 2020

Ishares S&p Global Consumer Staples - Chess Depository Interests 1:1 Ishconsta	0.00	16,869.95
Ishares Global Healthcare Etf	0.00	9,644.32
James Hardie Industries Plc - Chess Depository Interests 1:1	0.00	4,413.20
Link Administration Holdings Limited	3,489.10	3,365.00
Medibank Private Limited	3,961.75	0.00
Origin Energy Limited - Ordinary Fully Paid	8,830.08	11,052.72
Betashares Australian Bank Senior Floating Rate Bond Etf	24,324.85	20,765.60
Ramsay Health Care Limited	0.00	4,189.92
South32 Limited - Ordinary Fully Paid	2,417.40	3,768.30
Scentre Group	1,579.76	1,728.00
Sonic Healthcare Limited	47,044.78	35,961.70
Telstra Corporation Limited.	2,159.70	3,907.75
Unibail-rodamco-westfield	993.84	0.00
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	3,538.94	4,843.44
Vanguard International Credit Securities Index (hedged) Etf	3,872.20	0.00
Vanguard Ftse Europe Shares Etf	3,435.25	5,325.10
Vanguard Ftse Emerging Markets Shares Etf	4,351.65	6,392.00
Westpac Banking Corporation	3,356.65	0.00
Woolworths Group Limited	25,462.24	22,696.09
Woodside Petroleum Limited	4,265.05	4,108.68
	<hr/> 415,542.37	<hr/> 501,712.26

Note 5: Units in Unlisted Unit Trusts (Australian)

	2020 \$	2019 \$
Charter Hall Dir Office W/S	89,469.89	94,859.25
	<hr/> 89,469.89	<hr/> 94,859.25

Note 7: Liability for Accrued Benefits

Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,634,183.57	1,505,346.11
Benefits accrued as a result of operations	(55,082.28)	128,837.46
Current year member movements	(118,545.05)	0.00
Liability for accrued benefits at end of year	1,460,556.24	1,634,183.57

Note 8: Vested Benefits

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

	2020 \$	2019 \$
Vested Benefits	1,460,556.24	1,634,183.57

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2020 \$	2019 \$
Amcor Plc	61.24	0.00
Australia And New Zealand Banking Group Limited	0.00	945.60
BHP Group Limited	2,525.31	3,648.62
Brambles Limited	162.11	141.81
Commonwealth Bank Of Australia.	241.98	297.22
Crown Resorts Limited	42.00	88.50
Iluka Resources Limited	34.32	0.00
Ishares Europe Etf	0.00	457.37
Ishares Global Healthcare Etf	0.00	117.53
Ishares Msci Emerging Markets Etf	0.00	88.66
Ishares Msci Japan Etf	0.00	135.04
James Hardie Industries Plc - Chess Depositary Interests 1:1	108.98	0.00
Link Administration Holdings Limited	174.94	0.00

Notes to the Financial Statements

For the year ended 30 June 2020



Medibank Private Limited	0.00	174.74
Origin Energy Limited - Ordinary Fully Paid	453.60	151.20
QBE Insurance Group Limited	0.00	133.32
Ramsay Health Care Limited	49.41	73.67
Sonic Healthcare Limited	1,202.41	1,088.14
South32 Limited - Ordinary Fully Paid	88.32	216.22
Telstra Corporation Limited.	128.56	378.60
Unibail-rodamco-westfield	114.38	0.00
Westpac Banking Corporation	0.00	1,115.78
Woodside Petroleum Limited	149.94	222.15
Woolworths Group Limited	703.49	717.15
	<hr/>	<hr/>
	6,240.99	10,191.32
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Notes to the Financial Statements

For the year ended 30 June 2020

Note 11: Trust Distributions

	2020 \$	2019 \$
Betashares Australian Bank Senior Floating Rate Bond Etf	384.65	72.18
Scentre Group	101.70	197.67
Ishares S&p Global Consumer Staples - Chess	135.02	166.96
Depository Interests 1:1 Ishconsta		
Ishares Msci Japan Etf	306.20	347.72
Betashares Ftse 100 Etf	312.62	0.00
Ishares Global Healthcare Etf	41.85	167.89
Mstar Aust Shares Fd Class Z	217.11	677.79
Ishares Core Cash Etf	709.56	1,746.39
Ishares Enhanced Cash Etf	297.28	589.73
Mstar Int'l Bnds Hdg Class Z	1,875.51	1,329.38
Ishares Government Inflation Etf	124.85	401.95
Ishares Composite Bond Etf - Exchange Traded Fund Units Fully Paid	741.76	1,834.59
Ishares Europe Etf	123.71	538.16
Ishares Global High Yield Bond (aud Hedged) Etf	45.72	0.00
Morningstar Mu Ass Real Ret Fd Cl Z	571.89	859.16
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	128.04	190.35
Betashares Global Energy Companies Etf - Currency Hedged	358.79	0.00
Vanguard Ftse Emerging Markets Shares Etf	169.37	143.71
Betashares Australian High Interest Cash Etf	388.36	977.28
Vanguard Ftse Europe Shares Etf	105.97	246.23
GPT Group	37.84	262.31
Ishares Msci South Korea Capped Etf	123.14	104.82
Ishares Msci Emerging Markets Etf	208.84	285.37
Charter Hall Dir Office W/S	5,453.52	6,576.30
Mstar Int'l Share Hgd Class Z	0.00	2,316.16
Dexus Property Group	0.00	207.72
Spdr Dow Jones Global Real Estate Fund	0.00	468.88
	12,963.30	20,708.70

Notes to the Financial Statements

For the year ended 30 June 2020

Note 12: Rental Income

	2020 \$	2019 \$
Unit 52/51 River Road Bundamba QLD	16,218.00	16,364.75
21/8 the Crossing, Caroline Springs, VIC 3023	17,827.90	21,900.00
	<u>34,045.90</u>	<u>38,264.75</u>

Note 13: Unrealised Movements in Market Value

	2020 \$	2019 \$
Managed Investments (Australian)		
Morningstar International Shares Active Etf (managed Fund)	1,553.67	0.00
Morningstar Mu Ass Real Ret Fd Cl Z	(1,762.45)	982.04
Mstar Aust Shares Fd Class Z	(684.24)	627.51
Mstar Int'l Bnds Hdg Class Z	(206.28)	4,399.24
Mstar Int'l Share Hgd Class Z	(4,997.54)	(561.56)
	<u>(6,096.84)</u>	<u>5,447.23</u>

Shares in Listed Companies (Australian)

AGL Energy Limited.	126.30	0.00
Amcor Plc	1,019.53	0.00
Australia And New Zealand Banking Group Limited	0.00	4,680.72
BHP Group Limited	(6,327.90)	8,591.25
Betashares Australian Bank Senior Floating Rate Bond Etf	131.49	(18.92)
Betashares Australian High Interest Cash Etf	(8.53)	2.61
Betashares Ftse 100 Etf	(1,199.13)	0.00
Betashares Global Energy Companies Etf - Currency Hedged	(1,542.09)	0.00
Brambles Limited	(582.01)	1,353.59
Commonwealth Bank Of Australia.	(570.61)	1,221.40
Crown Resorts Limited	23.18	(237.63)
GPT Group	(309.33)	382.96
Iluka Resources Limited	(294.34)	222.12
Insurance Australia Group Limited - Ordinary Fully Paid	(408.90)	0.00

Notes to the Financial Statements

For the year ended 30 June 2020



Ishares Core Cash Etf	(132.36)	15.89
Ishares Core Composite Bond Etf	(796.14)	3,350.28
Ishares Enhanced Cash Etf	(34.93)	41.79
Ishares Europe Etf	(2,394.65)	894.21
Ishares Global Healthcare Etf	(1,360.04)	(27.79)
Ishares Global High Yield Bond (aud Hedged) Etf	(100.33)	0.00
Ishares Government Inflation Etf	(345.52)	798.18
Ishares Msci Emerging Markets Etf	(1,563.97)	(718.26)
Ishares Msci Japan Etf	769.84	682.85
Ishares Msci South Korea Capped Etf	125.59	(442.96)
Ishares S&p Global Consumer Staples - Chess Depository Interests 1:1 Ishconsta	(1,730.45)	1,730.44
James Hardie Industries Plc - Chess Depository Interests 1:1	(802.05)	802.05
Link Administration Holdings Limited	687.82	(1,187.30)
Medibank Private Limited	227.40	(217.69)
Origin Energy Limited - Ordinary Fully Paid	(2,222.64)	(4,112.64)
QBE Insurance Group Limited	0.00	1,034.92
Ramsay Health Care Limited	(990.73)	1,507.66
Scentre Group	(121.43)	(158.48)
Sonic Healthcare Limited	4,758.92	3,410.39
South32 Limited - Ordinary Fully Paid	(1,350.90)	(509.55)
Spdr Dow Jones Global Real Estate Fund	(468.77)	248.80
Telstra Corporation Limited.	547.70	18,733.56
Unibail-rodamco-westfield	(226.29)	0.00
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	(23.81)	307.89
Vanguard Ftse Emerging Markets Shares Etf	(341.34)	555.96
Vanguard Ftse Europe Shares Etf	(310.50)	129.03
Vanguard International Credit Securities Index (hedged) Etf	57.28	0.00
Westpac Banking Corporation	(558.23)	3,174.95
Woodside Petroleum Limited	(982.04)	311.27

Notes to the Financial Statements

For the year ended 30 June 2020



Woolworths Group Limited	2,766.15	1,850.93
	(16,858.76)	48,404.48
Units in Listed Unit Trusts (Australian)		
Dexus	0.00	(104.28)
	0.00	(104.28)
Units in Unlisted Unit Trusts (Australian)		
Charter Hall Dir Office W/S	(5,389.36)	11,567.89
	(5,389.36)	11,567.89
Total Unrealised Movement	(28,344.96)	65,315.32
Realised Movements in Market Value	2020	2019
	\$	\$
Managed Investments (Australian)		
Morningstar International Shares Active Etf (managed Fund)	16.84	0.00
Morningstar Mu Ass Real Ret Fd Cl Z	283.04	(101.65)
Mstar Aust Shares Fd Class Z	(37.99)	(143.23)
Mstar Int'l Bnds Hdg Class Z	812.38	(1,029.16)
Mstar Int'l Share Hgd Class Z	2,859.18	(50.37)
	3,933.45	(1,324.41)
Shares in Listed Companies (Australian)		
AGL Energy Limited.	55.40	0.00
Amcor Plc	753.01	0.00
Australia And New Zealand Banking Group Limited	0.00	(3,564.68)
Betashares Australian Bank Senior Floating Rate Bond Etf	(260.32)	0.00
Betashares Australian High Interest Cash Etf	(348.59)	(28.49)
Betashares Ftse 100 Etf	(582.38)	0.00
Betashares Global Energy Companies Etf - Currency Hedged	(2,898.99)	0.00
Brambles Limited	93.95	430.04

Notes to the Financial Statements

For the year ended 30 June 2020

Commonwealth Bank Of Australia.	(215.41)	(335.66)
Crown Resorts Limited	26.88	26.38
GPT Group	(179.71)	454.56
Iluka Resources Limited	(309.24)	0.00
Insurance Australia Group Limited - Ordinary Fully Paid	(185.83)	0.00
Ishares Core Cash Etf	(423.69)	1.89
Ishares Core Composite Bond Etf	1,098.38	95.90
Ishares Enhanced Cash Etf	1,660.11	(4.73)
Ishares Europe Etf	1,456.67	(241.62)
Ishares Global Healthcare Etf	2,531.71	2,040.96
Ishares Government Inflation Etf	390.19	646.51
Ishares Msci Emerging Markets Etf	871.49	1,275.61
Ishares Msci Japan Etf	1.77	(1,229.93)
Ishares Msci South Korea Capped Etf	(467.39)	(149.48)
Ishares S&p Global Consumer Staples - Chess Depositary Interests 1:1 Ishconsta	2,180.68	8.53
James Hardie Industries Plc - Chess Depositary Interests 1:1	2,409.59	(15.30)
Link Administration Holdings Limited	(1,315.69)	0.00
Medibank Private Limited	(118.37)	6.21
QBE Insurance Group Limited	0.00	(744.43)
Ramsay Health Care Limited	1,013.73	(289.02)
Scentre Group	(503.28)	(344.15)
Spdr Dow Jones Global Real Estate Fund	889.43	392.76
Telstra Corporation Limited.	(1,187.70)	(14,426.01)
Unibail-rodamco-westfield	(49.40)	0.00
Vanguard Australian Fixed Interest Index Etf - Exchange Traded Fund Units Fully	79.47	21.00
Vanguard Ftse Emerging Markets Shares Etf	8.56	11.58
Vanguard Ftse Europe Shares Etf	(75.24)	(106.17)
Westpac Banking Corporation	(471.16)	(3,451.56)
Woodside Petroleum Limited	(865.87)	154.52

Notes to the Financial Statements

For the year ended 30 June 2020



	5,062.78	(19,364.77)
Units in Listed Unit Trusts (Australian)		
Dexus	0.00	872.64
	0.00	872.64
Total Realised Movement	8,996.23	(19,816.54)
Total Market Movement	(19,348.73)	45,498.78

Note 14: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(1,829.77)	(3,650.67)
Income Tax Expense	(1,829.77)	(3,650.67)

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

Prima facie tax payable on benefits accrued before income tax at 15%	(8,536.81)	18,778.02
Less:		
Tax effect of:		
Non Taxable Contributions	75.00	4,973.28
Non Taxable Transfer In	0.00	11,887.98
Increase in MV of Investments	0.00	9,797.30
Exempt Pension Income	5,523.15	9,045.90
Realised Accounting Capital Gains	1,349.45	(2,972.50)
Accounting Trust Distributions	1,923.72	3,106.31
Add:		
Tax effect of:		
Decrease in MV of Investments	4,251.74	0.00
Pension non deductible expenses	3,448.35	3,945.15
Pension Payments	9,700.50	10,025.25
Franking Credits	317.89	547.60
Foreign Credits	0.00	96.00
Taxable Trust Distributions	0.00	1,889.74

Notes to the Financial Statements

For the year ended 30 June 2020

Distributed Foreign Income	0.00	380.00
Tax Losses	0.00	176.85
Rounding	(20.85)	(0.34)
Income Tax on Taxable Income or Loss	289.50	0.00
Less credits:		
Franking Credits	2,119.27	3,650.67
Current Tax or Refund	(1,829.77)	(3,650.67)

Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

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

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Fethon Naoum
Naoum Super Pty Ltd
Director

.....
Yvonne Biasol
Naoum Super Pty Ltd
Director

Dated this day of2020

We have compiled the accompanying special purpose financial statements of the NAOUM FAMILY SUPER FUND which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of NAOUM FAMILY SUPER FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Blue Chip Super

of

PO Box 1777, Wollongong Dc, New South Wales 2500

Signed:

Dated: 02/10/2020