

S & L SCHERMA SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020

	June 2020 \$	June 2019 \$
Income		
Dividends Received	13,176.61	17,326.27
Increase in Market Value of Investments (Note 5)	-	28,548.48
Member/Personal Contributions - Concessional (Taxable)	14,700.00	-
Other Contributions - Non Taxable	-	506.00
Rent Received	21,950.00	22,130.00
Transfers In - Preserved/Taxable	-	36,104.50
Transfers In - Preserved/Tax Free	-	16,895.50
	49,826.61	121,510.75
Expenses		
Accountancy Fees	2,724.70	2,200.00
Administration Costs	-	1,827.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	355.30	330.00
Bank Charges	2.50	13.10
Commission	1,810.90	1,825.73
Decrease in Market Value of Investments (Note 5)	26,794.73	-
Depreciation	105.00	124.00
Filing Fees - ASIC	267.00	-
Life Insurance Premiums - Preserved	7,872.05	6,678.95
Pensions Paid - Preserved - Tax Free	2,780.95	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	837.78	95.28
Pensions Paid - Preserved - Taxable	52,905.35	-
Pensions Paid - Unrestricted Non Preserved - Taxable	13,975.92	1,591.02
Postage, Printing and Stationery	85.80	107.80
Rates & Council Fees	3,364.15	3,637.02
Rental Property Expenses	1,215.00	838.50
Repairs and Maintenance	839.00	2,718.74
	116,195.13	22,246.14
Benefits Accrued as a Result of Operations before Income Tax	(66,368.52)	99,264.61
Income Tax (Note 7)		
Income Tax Expense	4,638.90	3,108.60
	4,638.90	3,108.60

The accompanying notes form part of these financial statements

**S & L SCHERMA SUPERANNUATION FUND
OPERATING STATEMENT
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020**

	June 2020 \$	June 2019 \$
Benefits Accrued as a Result of Operations	(71,007.42)	96,156.01

The accompanying notes form part of these financial statements

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Sebastian Scherma
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Lola Scherma
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S & L SCHERMA SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	June 2020 \$	June 2019 \$
Investments		
Fixtures and Fittings (at written down value)		
2/11 Catherine Court - Stove Top - Hot Plate	42.00	50.00
2/11 Catherine Court - Carpet	94.00	118.00
2/11 Catherine Court - Hot Water System	513.00	586.00
	649.00	754.00
Real Estate Properties (Australian)		
2/11 Catherine Court Labrador	420,000.00	420,000.00
	420,000.00	420,000.00
Shares in Listed Companies (Australian)		
Amcors Limited	35,171.92	39,325.51
Rio Tinto Limited	54,465.76	53,747.68
Tabcorp Holdings Limited	8,206.64	10,243.90
Westpac Banking Corporation	31,717.65	48,552.32
Woolworths Limited	55,472.64	48,083.81
The Star Entertainment Group Limited - Ordinary Fully Paid	5,344.88	7,568.44
Orora Limited - Ordinary Fully Paid	4,945.38	7,507.08
	195,324.87	215,028.74
	615,973.87	635,782.74
Other Assets		
Cash at Bank - NAB - 084510 627279340	18,541.87	67,560.93
	18,541.87	67,560.93
Dividends Receivable		
Amcors	408.07	408.07
	408.07	408.07
Dividend Reinvestment - Residual Account	93.18	146.53
Sundry Debtors	1,562.00	-
Rent Debtor	-	823.75
Income Tax Refundable (Note 7)	-	1,473.92
	1,655.18	2,444.20
	20,605.12	70,413.20
Total Assets	636,578.99	706,195.94
Less:		
Liabilities		
Income Tax Payable (Note 7)	1,390.47	-
	1,390.47	-

The accompanying notes form part of these financial statements

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S & L SCHERMA SUPERANNUATION FUND
DETAILED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	June 2020 \$	June 2019 \$
	1,390.47	-
Net Assets Available to Pay Benefits	635,188.52	706,195.94
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Scherma, Lola (TRIS 2)	335,891.22	376,845.95
Scherma, Sebastian (TRIS 5)	286,804.14	312,642.26
Scherma, Sebastian (TRIS 4)	-	16,707.73
Scherma, Lola (Accumulation)	12,493.16	-
	635,188.52	706,195.94
	635,188.52	706,195.94

The accompanying notes form part of these financial statements

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S & L SCHERMA SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2019 TO 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

S & L SCHERMA SUPERANNUATION FUND NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JULY 2019 TO 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

S & L SCHERMA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020

the period in which the estimate is revised and in any future period affected.

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	June 2020 \$	June 2019 \$
Liability for Accrued Benefits at beginning of period	706,195.94	610,039.93
Add:		
Benefits Accrued as a Result of Operations	(71,007.42)	96,156.01
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<u>635,188.52</u>	<u>706,195.94</u>
Liability for Accrued Benefits at end of period	<u>635,188.52</u>	<u>706,195.94</u>

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.

	June 2020 \$	June 2019 \$
Vested Benefits	<u>635,188.52</u>	<u>706,195.94</u>

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:

	June 2020 \$	June 2019 \$
Real Estate Properties (Australian)	-	13,535.00
Shares in Listed Companies (Australian)	(26,794.73)	15,013.48
	<u>(26,794.73)</u>	<u>28,548.48</u>

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S & L SCHERMA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020

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:

	June 2020 \$	June 2019 \$
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:

	June 2020 \$	June 2019 \$
Benefits accrued as a result of operations before income tax	(66,368.52)	99,264.61
Prima facie income tax on accrued benefits	(9,955.28)	14,889.69
Add/(Less) Tax Effect of:		
Increase in Market Value of Investments	-	(4,282.27)
Other Contributions - Non Taxable	-	(75.90)
Transfers In - Preserved/Taxable	-	(5,415.68)
Transfers In - Preserved/Tax Free	-	(2,534.32)
Decrease in Market Value of Investments	4,019.21	-
Pensions Paid - Preserved - Tax Free	417.14	-
Pensions Paid - Unrestricted Non Preserved - Tax Free	125.67	14.29
Pensions Paid - Preserved - Taxable	7,935.80	-
Pensions Paid - Unrestricted Non Preserved - Taxable	2,096.39	238.65
Tax Adjustments	-	274.05
Other	(.03)	.09
	<u>14,594.18</u>	<u>(11,781.09)</u>
Income Tax Expense	<u>4,638.90</u>	<u>3,108.60</u>

Income tax expense comprises:

Income Tax Payable/(Refundable)	1,390.47	(1,473.92)
Imputed Credits	3,248.43	4,582.52

**S & L SCHERMA SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020**

4,638.90

3,108.60

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**S & L SCHERMA SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF S & L SCHERMA SUPERANNUATION FUND**

We have compiled the accompanying special purpose financial statements of S & L SCHERMA SUPERANNUATION FUND, which comprise the statement of financial position as at 30 June 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(s)

The Trustee (s) of the S & L SCHERMA SUPERANNUATION FUND is 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(s), 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.

Simmons Livingstone & Associates

of

Po Box 806
Oxenford QLD 4210

Dated: / /

S & L SCHERMA SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE PERIOD 1 JULY 2019 TO 30 JUNE 2020

	2020
	\$
Benefits Accrued as a Result of Operations before Income Tax	(66,369.00)
Less:	
	0.00
	(66,369.00)
Add:	
Decrease in Market Value of Investments	26,795.00
Pensions Paid - Preserved - Tax Free	2,781.00
Pensions Paid - Unrestricted Non Preserved - Tax Free	838.00
Pensions Paid - Preserved - Taxable	52,905.00
Pensions Paid - Unrestricted Non Preserved - Taxable	13,976.00
	97,295.00
Taxable Income	30,926.00
Tax Payable on Taxable Income	4,638.90
Less:	
Imputed Credits	3,248.43
	3,248.43
Income Tax Payable/(Refund)	1,390.47
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	1,649.47

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Sebastian Scherma

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Lola Scherma

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Member's Statement
S & L SCHERMA SUPERANNUATION FUND

MS LOLA SCHERMA
41 HUNTINGDALE CRESCENT
ROBINA QLD 4226

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.

Your Details		Your Balance	
Date of Birth	24 January 1957	Total Benefits	\$335,891.22
Tax File Number	Provided	Comprising:	
Date Joined Fund	1 July 2017	- Preserved	\$335,891.22
Service Period Start Date	10 June 1994	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description	TRIS 2	- Tax Free Component	\$16,174.60
Current Salary		- Taxable Component	\$319,716.62
Vested Amount	\$335,891.22		
Insured Death Benefit		Tax Free Proportion	4.82%
Total Death Benefit	\$335,891.22	Taxable Proportion	95.18%
Disability Benefit			
Nominated Beneficiaries	Refer to the Will		

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019	376,845.95			376,845.95
<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	(1,446.13)			(1,446.13)
Transfers in and transfers from reserves				
	(1,446.13)			(1,446.13)
	375,399.82			375,399.82
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid	37,570.00			37,570.00
Contributions Tax				
Income Tax	1,938.60			1,938.60
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				
	39,508.60			39,508.60
Member's Account Balance at 30/06/2020	335,891.22			335,891.22

Reference: SCHERMA / 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

DocuSigned by:
Sebastian Scherma
448B2FF889EC48C...
Sebastian Scherma
Director

DocuSigned by:
Lola Scherma
79BE285B38564BF...
Lola Scherma
Director

Statement Date: 8 February 2021

Member's Statement
S & L SCHERMA SUPERANNUATION FUND

MR SEBASTIAN SCHERMA
404/601 GLADES DRIVE
ROBINA QLD 4226

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.

Your Details		Your Balance	
Date of Birth	5 August 1956	Total Benefits	\$286,804.14
Tax File Number	Provided	Comprising:	
Date Joined Fund	10 June 1994	- Preserved	\$286,804.14
Service Period Start Date	10 June 1994	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Pension (TRIS)	Including:	
Account Description	TRIS 5	- Tax Free Component	\$15,736.19
Current Salary		- Taxable Component	\$271,067.95
Vested Amount	\$286,804.14		
Insured Death Benefit	\$703,550.00		
Total Death Benefit	\$990,354.14	Tax Free Proportion	5.49%
Disability Benefit		Taxable Proportion	94.51%
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019	312,642.26			312,642.26
<u>Add: Increases to Member's Account</u>				
<u>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	(1,249.55)			(1,249.55)
Transfers in and transfers from reserves	1,894.03		14,813.70	16,707.73
	644.48		14,813.70	15,458.18
	313,286.74		14,813.70	328,100.44
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid	18,116.30		14,813.70	32,930.00
Contributions Tax				
Income Tax	494.25			494.25
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	7,872.05			7,872.05
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	26,482.60		14,813.70	41,296.30
Member's Account Balance at 30/06/2020	286,804.14			286,804.14

Reference: SCHERMA / 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

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Signed by all the trustees of the fund

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Sebastian Scherma
Director

DocuSigned by:
Lola Scherma
79BE285B38564BF...
Lola Scherma
Director

Statement Date: 8 February 2021

Member's Statement
S & L SCHERMA SUPERANNUATION FUND

LOLA SCHERMA
404/601 GLADES DRIVE
ROBINA QLD 4226

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.

Your Details		Your Balance	
Date of Birth	24 January 1957	Total Benefits	\$12,493.16
Tax File Number	Provided	Comprising:	
Date Joined Fund	24 June 2020	- Preserved	\$12,493.16
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	\$12,493.16
Vested Amount	\$12,493.16		
Insured Death Benefit			
Total Death Benefit	\$12,493.16		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2019				
<u>Add: Increases to Member's Account</u>				
<u>During the Period</u>				
Concessional Contributions	14,700.00			14,700.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	(0.79)			(0.79)
Transfers in and transfers from reserves				
	<u>14,699.21</u>			<u>14,699.21</u>
	14,699.21			14,699.21
<u>Less: Decreases to Member's Account</u>				
<u>During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	2,205.00			2,205.00
Income Tax	1.05			1.05
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>2,206.05</u>			<u>2,206.05</u>
Member's Account Balance at 30/06/2020	12,493.16			12,493.16

Reference: SCHERMA / 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

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Signed by all the trustees of the fund

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448B2FF889EC48C...
Sebastian Scherma
Director

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Lola Scherma
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Lola Scherma
Director

Statement Date: 8 February 2021

**MEMORANDUM OF RESOLUTIONS OF THE DIRECTOR(S) OF
FILECO PTY LTD
ACN: 055 288 134
ATF S & L SCHERMA SUPERANNUATION FUND**

ADOPT FINANCIAL
STATEMENT ATO RESOLUTION

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2020 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy adopted on 30 June 2019. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members, can demonstrate the process undertaken in accepting, declining or maintaining the existing cover, and resolved that the current insurance arrangements were appropriate for the fund and its members.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

AUDITORS

It was resolved that
Smsf Audits
of
Po Box 2182
Milton QLD 4064

act as auditors of the fund for the next financial year.

TAX AGENTS

It was resolved that
Simmons Livingstone & Associates
act as tax agents of the fund for the next financial year.

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

PAYMENT OF BENEFITS

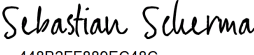
The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed as a true record –

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Sebastian Scherma

DocuSigned by:

.....79BE285B38564BF..... 30/06/2020
Lola Scherma

S & L SCHERMA SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2020

Details

No of Units

Purchases of Fund Assets

Shares in Listed Companies (Australian)

Rio Tinto Limited	38
Tabcorp Holdings Limited	126
Westpac Banking Corporation	55
Woolworths Limited	41
The Star Entertainment Group Limited - Ordinary Fully Paid	45
Orora Limited - Ordinary Fully Paid	93

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Sebastian Scherma

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Lola Scherma

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S & L SCHERMA SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2020

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Cash at Bank - NAB - 084510 627279340		18,541.87	18,541.8700	18,541.87	18,541.87			2.92%
				18,541.87	18,541.87			2.92%
Fixtures and Fittings (at written down value)								
2/11 Catherine Court - Carpet	1.0000	826.00	94.0000	826.00	94.00	(732.00)	(88.62%)	0.01%
2/11 Catherine Court - Hot Water System	1.0000	1,141.70	513.0000	1,141.70	513.00	(628.70)	(55.07%)	0.08%
2/11 Catherine Court - Stove Top - Hot Plate	1.0000	289.00	42.0000	289.00	42.00	(247.00)	(85.47%)	0.01%
				2,256.70	649.00	(1,607.70)	(71.24%)	0.10%
Real Estate Properties (Australian)								
2/11 Catherine Court Labrador	1.0000	148,717.04	420,000.0000	148,717.04	420,000.00	271,282.96	182.42%	66.19%
				148,717.04	420,000.00	271,282.96	182.42%	66.19%
Shares in Listed Companies (Australian)								
Ancor Limited	2,429.0000	8.33	14.4800	20,231.43	35,171.92	14,940.49	73.85%	5.54%
Orora Limited - Ordinary Fully Paid	1,947.0000	1.38	2.5400	2,684.14	4,945.38	2,261.24	84.24%	0.78%
Rio Tinto Limited	556.0000	49.45	97.9600	27,494.37	54,465.76	26,971.39	98.10%	8.58%
Tabcorp Holdings Limited	2,428.0000	4.25	3.3800	10,317.88	8,206.64	(2,111.24)	(20.46%)	1.29%
The Star Entertainment Group Limited - Ordinary Fully Paid	1,882.0000	5.65	2.8400	10,641.40	5,344.88	(5,296.52)	(49.77%)	0.84%
Westpac Banking Corporation	1,767.0000	22.38	17.9500	39,538.87	31,717.65	(7,821.22)	(19.78%)	5.00%
Woolworths Limited	1,488.0000	19.03	37.2800	28,317.83	55,472.64	27,154.81	95.89%	8.74%
				139,225.92	195,324.87	56,098.95	40.29%	30.78%
				308,741.53	634,515.74	325,774.21	105.52%	100.00%

S & L SCHERMA SUPERANNUATION FUND
INVESTMENT CHANGE REPORT AT 30 JUNE 2020

Investment	This Year			Last Year			Market Change	
	Units	Cost	Market	Units	Cost	Market	Change	Percent
Cash/Bank Accounts								
Cash at Bank - NAB - 084510 627279340		18,541.87	18,541.87		67,560.93	67,560.93	(49,019.06)	(72.56%)
		18,541.87	18,541.87		67,560.93	67,560.93	(49,019.06)	(72.56%)
Fixtures and Fittings (at written down value)								
2/11 Catherine Court - Carpet	1.0000	826.00	94.00	1.0000	826.00	118.00	(24.00)	(20.34%)
2/11 Catherine Court - Hot Water System	1.0000	1,141.70	513.00	1.0000	1,141.70	586.00	(73.00)	(12.46%)
2/11 Catherine Court - Stove Top - Hot Plate	1.0000	289.00	42.00	1.0000	289.00	50.00	(8.00)	(16.00%)
		2,256.70	649.00		2,256.70	754.00	(105.00)	(13.93%)
Real Estate Properties (Australian)								
2/11 Catherine Court Labrador	1.0000	148,717.04	420,000.00	1.0000	148,717.04	420,000.00		
		148,717.04	420,000.00		148,717.04	420,000.00		
Shares in Listed Companies (Australian)								
Amcor Limited	2,429.0000	20,231.43	35,171.92	2,429.0000	20,231.43	39,325.51	(4,153.59)	(10.56%)
Orora Limited - Ordinary Fully Paid	1,947.0000	2,684.14	4,945.38	1,854.1714	2,679.31	7,507.08	(2,561.70)	(34.12%)
Rio Tinto Limited	556.0000	27,494.37	54,465.76	518.0000	24,018.04	53,747.68	718.08	1.34%
Tabcorp Holdings Limited	2,428.0000	10,317.88	8,206.64	2,302.0000	9,804.70	10,243.90	(2,037.26)	(19.89%)
The Star Entertainment Group Limited - Ordinary Fully Paid	1,882.0000	10,641.40	5,344.88	1,837.0000	10,455.55	7,568.44	(2,223.56)	(29.38%)
Westpac Banking Corporation	1,767.0000	39,538.87	31,717.65	1,712.0000	38,154.52	48,552.32	(16,834.67)	(34.67%)
Woolworths Limited	1,488.0000	28,317.83	55,472.64	1,447.0000	26,791.51	48,083.81	7,388.83	15.37%
		139,225.92	195,324.87		132,135.06	215,028.74	(19,703.87)	(9.16%)
		308,741.53	634,515.74		350,669.73	703,343.67	(68,827.93)	(9.79%)