

# Boscacci Superannuation Fund Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

.....  
Kostoula Boscacci

Trustee

.....  
Nastasia Boscacci

Trustee

.....  
Michael Gianoukas

Trustee

30 June 2021

**Boscacci Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2	496,524.75	490,638.24
Units in Unlisted Unit Trusts (Australian)	3	1,769,140.00	1,749,000.00
<b>Total Investments</b>		<u>2,265,664.75</u>	<u>2,239,638.24</u>
<b>Other Assets</b>			
Westpac Cash Manager ***6177		13,852.15	19,396.34
Distributions Receivable		73,855.42	45,798.00
Income Tax Refundable		1,394.05	2,087.28
<b>Total Other Assets</b>		<u>89,101.62</u>	<u>67,281.62</u>
<b>Total Assets</b>		<u>2,354,766.37</u>	<u>2,306,919.86</u>
<b>Net assets available to pay benefits</b>		<u>2,354,766.37</u>	<u>2,306,919.86</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	5, 6		
Boscacci, Kostoula - Pension (Pension)		1,260,407.85	1,219,362.88
Boscacci, Kostoula - Pension (Pension)		562,086.95	534,615.12
Boscacci, Kostoula - Accumulation		532,271.57	497,897.00
Boscacci, Gary - Pension (Pension)		0.00	55,044.86
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,354,766.37</u>	<u>2,306,919.86</u>

**Boscacci Superannuation Fund****Detailed Statement of Financial Position**

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Investments</b>			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2		
Commonwealth Bank Of Australia.		256,922.25	251,753.39
National Australia Bank Limited		239,602.50	238,884.85
Units in Unlisted Unit Trusts (Australian)	3		
Galway Pty Ltd Unit Property Trust [Fully Paid]		1,769,140.00	1,749,000.00
<b>Total Investments</b>		<u>2,265,664.75</u>	<u>2,239,638.24</u>
<b>Other Assets</b>			
Bank Accounts	4		
Westpac Cash Manager ***6177		13,852.15	19,396.34
Distributions Receivable			
Galway Pty Ltd Unit Property Trust [Fully Paid]		73,855.42	45,798.00
Income Tax Refundable		1,394.05	2,087.28
<b>Total Other Assets</b>		<u>89,101.62</u>	<u>67,281.62</u>
<b>Total Assets</b>		<u>2,354,766.37</u>	<u>2,306,919.86</u>
<b>Net assets available to pay benefits</b>		<u>2,354,766.37</u>	<u>2,306,919.86</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	5, 6		
Boscacci, Kostoula - Pension (Pension)		1,260,407.85	1,219,362.88
Boscacci, Kostoula - Pension (Pension)		562,086.95	534,615.12
Boscacci, Kostoula - Accumulation		532,271.57	497,897.00
Boscacci, Gary - Pension (Pension)		0.00	55,044.86
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,354,766.37</u>	<u>2,306,919.86</u>

**Boscacci Superannuation Fund****Operating Statement**

For the year ended 30 June 2021

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	8	141,333.48	170,195.56
Interest Received		12.22	16.66
Other Investment Income		2,864.25	0.00
<b>Investment Gains</b>			
Changes in Market Values	9	26,026.51	18,826.58
<b>Total Income</b>		<u>170,236.46</u>	<u>189,038.80</u>
<b>Expenses</b>			
Accountancy Fees		2,860.00	3,080.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		935.00	1,045.00
Bank Charges		0.00	12.50
		<u>4,054.00</u>	<u>4,396.50</u>
<b>Member Payments</b>			
Pensions Paid		65,757.09	50,000.00
<b>Total Expenses</b>		<u>69,811.09</u>	<u>54,396.50</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>100,425.37</u>	<u>134,642.30</u>
Income Tax Expense	10	(1,394.05)	(902.28)
<b>Benefits accrued as a result of operations</b>		<u>101,819.42</u>	<u>135,544.58</u>

# Boscacci Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Commonwealth Bank Of Australia.	5,078.87	6,683.27
Galway Pty Ltd Unit Property Trust [Fully Paid]	128,057.42	152,532.62
Mlc Masterkey Investment Service Fundamentals	0.00	1,091.85
National Australia Bank Limited	8,197.19	9,887.82
	<u>141,333.48</u>	<u>170,195.56</u>
Interest Received		
Westpac Cash Manager ***6177	12.22	16.66
	<u>12.22</u>	<u>16.66</u>
Other Investment Income		
Management Fee Rebates	2,864.25	0.00
	<u>2,864.25</u>	<u>0.00</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Managed Investments (Australian)		
Mlc Masterkey Investment Service Fundamentals	0.00	(10,612.70)
	<u>0.00</u>	<u>(10,612.70)</u>
Unrealised Movements in Market Value		
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)		
Commonwealth Bank Of Australia.	5,168.86	(3,647.86)
National Australia Bank Limited	717.65	(8,769.22)
	<u>5,886.51</u>	<u>(12,417.08)</u>
Managed Investments (Australian)		
Mlc Masterkey Investment Service Fundamentals	0.00	10,056.36
	<u>0.00</u>	<u>10,056.36</u>
Units in Unlisted Unit Trusts (Australian)		
Galway Pty Ltd Unit Property Trust [Fully Paid]	20,140.00	31,800.00
	<u>20,140.00</u>	<u>31,800.00</u>
<b>Changes in Market Values</b>	<u>26,026.51</u>	<u>18,826.58</u>
<b>Total Income</b>	<u>170,236.46</u>	<u>189,038.80</u>
<b>Expenses</b>		
Accountancy Fees	2,860.00	3,080.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	935.00	1,045.00
Bank Charges	0.00	12.50
	<u>4,054.00</u>	<u>4,396.50</u>
<b>Member Payments</b>		
Pensions Paid		
Boscacci, Gary - Pension (Pension)	1,650.00	1,500.00
Boscacci, Kostoula - Pension (Pension)	50,737.09	35,920.00
Boscacci, Kostoula - Pension (Pension)	13,370.00	12,580.00
	<u>65,757.09</u>	<u>50,000.00</u>

**Boscacci Superannuation Fund**

**Detailed Operating Statement**

For the year ended 30 June 2021

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	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Total Expenses</b>	<u>69,811.09</u>	<u>54,396.50</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>100,425.37</u>	<u>134,642.30</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(1,394.05)	(902.28)
<b>Total Income Tax</b>	<u>(1,394.05)</u>	<u>(902.28)</u>
<b>Benefits accrued as a result of operations</b>	<u>101,819.42</u>	<u>135,544.58</u>

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# Boscacci Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2021

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	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	100,425.37
<b>Less</b>	
Increase in MV of investments	26,026.51
Exempt current pension income	106,424.00
Accounting Trust Distributions	141,333.48
	<hr/> 273,783.99
<b>Add</b>	
SMSF non deductible expenses	2,965.00
Pension Payments	65,757.09
Franking Credits	5,689.75
Taxable Trust Distributions	127,584.13
	<hr/> 201,995.97
SMSF Annual Return Rounding	0.65
	<hr/>
<b>Taxable Income or Loss</b>	28,638.00
	<hr/>
Income Tax on Taxable Income or Loss	4,295.70
<b>Less</b>	
Franking Credits	5,689.75
	<hr/>
<b>CURRENT TAX OR REFUND</b>	(1,394.05)
	<hr/>
Supervisory Levy	259.00
	<hr/>
<b>AMOUNT DUE OR REFUNDABLE</b>	(1,135.05)
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# **Notes to the Financial Statements**

For the year ended 30 June 2021

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## **Note 1: Summary of Significant Accounting Policies**

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

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

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

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

### **a. Measurement of Investments**

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

### **b. Cash and Cash Equivalents**

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

### **c. Revenue**

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



# Notes to the Financial Statements

For the year ended 30 June 2021

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## Interest revenue

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

## Dividend revenue

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

## Rental revenue

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

## Distribution revenue

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

## Remeasurement changes in market values

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

## Contributions

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

## d. Liability for Accrued Benefits

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

## e. Critical Accounting Estimates and Judgements

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

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

## Note 2: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2021 \$	2020 \$
Commonwealth Bank Of Australia.	256,922.25	251,753.39
National Australia Bank Limited	239,602.50	238,884.85
	496,524.75	490,638.24

## Note 3: Units in Unlisted Unit Trusts (Australian)

2021 \$	2020 \$
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**Boscacci Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2021

Galway Pty Ltd Unit Property Trust [Fully Paid]	1,769,140.00	1,749,000.00
	<hr/>	<hr/>
	1,769,140.00	1,749,000.00
	<hr/>	<hr/>

**Note 4: Banks and Term Deposits**

	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Banks</b>		
Westpac Cash Manager ***6177	13,852.15	19,396.34
	<hr/>	<hr/>
	13,852.15	19,396.34
	<hr/>	<hr/>

**Note 5: Liability for Accrued Benefits**

	<b>2021</b>	<b>2020</b>
	\$	\$
Liability for accrued benefits at beginning of year	2,306,919.86	2,521,375.28
Benefits accrued as a result of operations	101,819.42	135,544.58
Current year member movements	(53,972.91)	(350,000.00)
	<hr/>	<hr/>
Liability for accrued benefits at end of year	2,354,766.37	2,306,919.86
	<hr/>	<hr/>

**Note 6: Vested Benefits**

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

	<b>2021</b>	<b>2020</b>
	\$	\$
Vested Benefits	<hr/> 2,354,766.37	<hr/> 2,306,919.86
	<hr/>	<hr/>

**Note 7: Guaranteed Benefits**

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

**Boscacci Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2021

**Note 8: Trust Distributions**

	<b>2021</b> \$	<b>2020</b> \$
Galway Pty Ltd Unit Property Trust [Fully Paid]	128,057.42	152,532.62
Commonwealth Bank Of Australia.	5,078.87	6,683.27
National Australia Bank Limited	8,197.19	9,887.82
Mlc Masterkey Investment Service Fundamentals	0.00	1,091.85
	141,333.48	170,195.56

**Note 9: Changes in Market Values**

**Unrealised Movements in Market Value**

	<b>2021</b> \$	<b>2020</b> \$
<b>Debt Securities (Bonds, Bills of Exchange, Promissory Notes)</b>		
Commonwealth Bank Of Australia.	5,168.86	(3,647.86)
National Australia Bank Limited	717.65	(8,769.22)
	5,886.51	(12,417.08)
<b>Managed Investments (Australian)</b>		
Mlc Masterkey Investment Service Fundamentals	0.00	10,056.36
	0.00	10,056.36
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Galway Pty Ltd Unit Property Trust [Fully Paid]	20,140.00	31,800.00
	20,140.00	31,800.00
<b>Total Unrealised Movement</b>	26,026.51	29,439.28

**Realised Movements in Market Value**

	<b>2021</b> \$	<b>2020</b> \$
<b>Managed Investments (Australian)</b>		
Mlc Masterkey Investment Service Fundamentals	0.00	(10,612.70)
	0.00	(10,612.70)
<b>Total Realised Movement</b>	0.00	(10,612.70)
<b>Changes in Market Values</b>	26,026.51	18,826.58

**Note 10: Income Tax Expense**

<b>2021</b>	<b>2020</b>
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**Boscacci Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2021

The components of tax expense comprise	\$	\$
Current Tax	(1,394.05)	(902.28)
Income Tax Expense	(1,394.05)	(902.28)

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%	15,063.81	20,196.35
Less:		
Tax effect of:		
Increase in MV of Investments	3,903.98	4,415.89
Exempt Pension Income	15,963.60	17,875.80
Realised Accounting Capital Gains	0.00	(1,591.91)
Accounting Trust Distributions	21,200.02	25,529.33
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	444.75	451.35
Pension Payments	9,863.56	7,500.00
Franking Credits	853.46	1,109.61
Foreign Credits	0.00	0.03
Taxable Trust Distributions	19,137.62	23,460.75
Distributed Foreign Income	0.00	6.18
Rounding	0.10	(0.01)
Income Tax on Taxable Income or Loss	4,295.70	6,495.15
Less credits:		
Franking Credits	5,689.75	7,397.37
Foreign Credits	0.00	0.06
Current Tax or Refund	(1,394.05)	(902.28)

**Note 11: Subsequent Event - COVID-19**

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

Boscacci Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2021

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# Boscacci Superannuation Fund

## Members Summary

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Koustoula Boscacci (Age: 67)</b>											
BOSKON00001P - Pension - Tax Free: 61.07%											
1,219,362.88			91,782.06		50,737.09						1,260,407.85
BOSKON00003P - Pension - Tax Free: 100.00%											
534,615.12			40,841.83		13,370.00						562,086.95
BOSKON00004A - Accumulation											
497,897.00			38,670.27				4,295.70				532,271.57
<b>2,251,875.00</b>			<b>171,294.16</b>		<b>64,107.09</b>		<b>4,295.70</b>				<b>2,354,766.37</b>
<b>Gary Boscacci (Age: 76)</b>											
BOSGAR00003P - Pension - Tax Free: 55.42%											
55,044.86			578.05		1,650.00			53,972.91			
<b>55,044.86</b>			<b>578.05</b>		<b>1,650.00</b>			<b>53,972.91</b>			
<b>Michael Con Gianoukas (Age: 37)</b>											
GIAMIC00001A - Accumulation											
<b>Nastasia Boscacci (Age: 32)</b>											
BOSNAS00001A - Accumulation											

**Boscacci Superannuation Fund**  
**Members Summary**

As at 30 June 2021

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
2,306,919.86			171,872.21		65,757.09		4,295.70	53,972.91			2,354,766.37

# Boscacci Superannuation Fund

## Members Statement

Kostoula Boscacci  
 47 George Street  
 Fitzroy, Victoria, 3065, Australia

### Your Details

Date of Birth : Provided  
 Age: 67  
 Tax File Number: Provided  
 Date Joined Fund: 13/10/1998  
 Service Period Start Date: 27/02/1989  
 Date Left Fund:  
 Member Code: BOSKON00001P  
 Account Start Date: 04/03/2009  
 Account Phase: Retirement Phase  
 Account Description: Pension

Nominated Beneficiaries N/A  
 Vested Benefits 1,260,407.85

### Your Balance

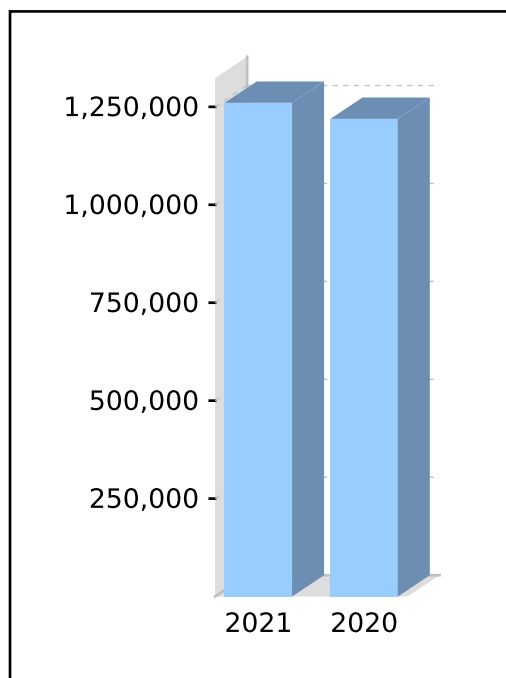
Total Benefits 1,260,407.85

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,260,407.85  
 Restricted Non Preserved

#### Tax Components

Tax Free (61.07%) 769,792.54  
 Taxable 490,615.31



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	1,219,362.88
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	91,782.06
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	50,737.09
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	1,260,407.85



# Boscacci Superannuation Fund

## Members Statement

Kostoula Boscacci  
 47 George Street  
 Fitzroy, Victoria, 3065, Australia

### Your Details

Date of Birth : Provided  
 Age: 67  
 Tax File Number: Provided  
 Date Joined Fund: 13/10/1998  
 Service Period Start Date: 27/02/1989  
 Date Left Fund:  
 Member Code: BOSKON00003P  
 Account Start Date: 02/09/2012  
 Account Phase: Retirement Phase  
 Account Description: Pension

Nominated Beneficiaries N/A  
 Vested Benefits 562,086.95

### Your Balance

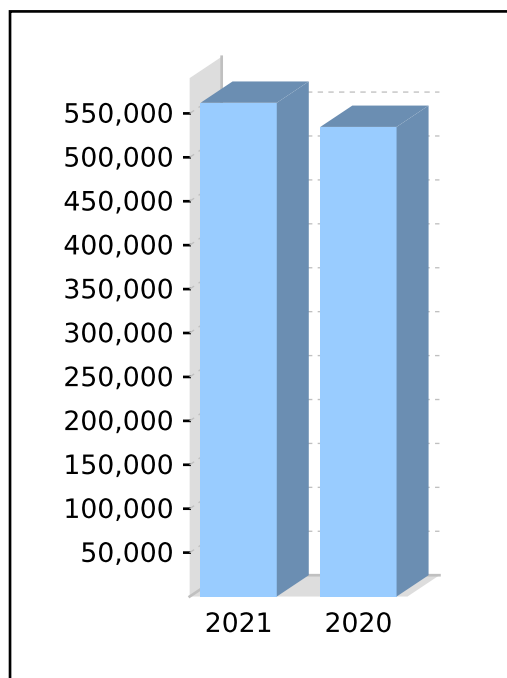
Total Benefits 562,086.95

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 562,086.95  
 Restricted Non Preserved

#### Tax Components

Tax Free (100.00%) 562,086.95  
 Taxable



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	534,615.12
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	40,841.83
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	13,370.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	562,086.95

# Boscacci Superannuation Fund

## Members Statement

Kostoula Boscacci  
 47 George Street  
 Fitzroy, Victoria, 3065, Australia

### Your Details

Date of Birth : Provided  
 Age: 67  
 Tax File Number: Provided  
 Date Joined Fund: 13/10/1998  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: BOSKON00004A  
 Account Start Date: 30/06/2017  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 532,271.57

### Your Balance

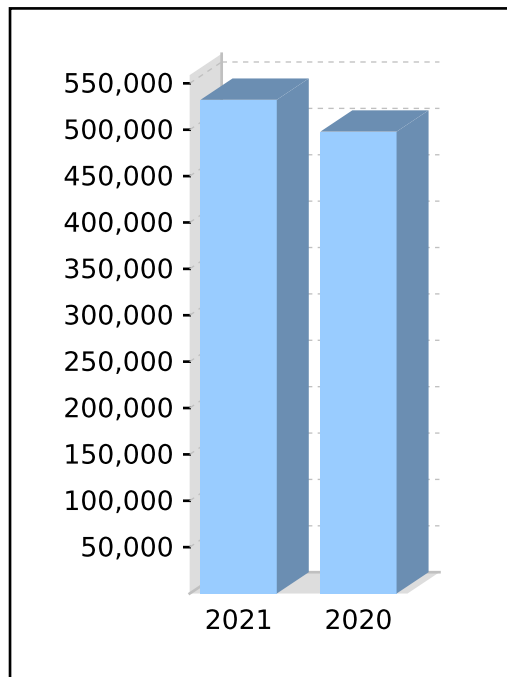
Total Benefits 532,271.57

#### Preservation Components

Preserved 39,773.02  
 Unrestricted Non Preserved 492,498.55  
 Restricted Non Preserved

#### Tax Components

Tax Free 236,909.08  
 Taxable 295,362.49



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	497,897.00
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	38,670.27
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	4,295.70
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	532,271.57

# Boscacci Superannuation Fund

## Members Statement

Gary Boscacci  
 47 George Street  
 Fitzroy, Victoria, 3065, Australia

### Your Details

Date of Birth :	Provided	Date of Death	20/10/2020
Age:	76	Nominated Beneficiaries	N/A
Tax File Number:	Provided	Vested Benefits	
Date Joined Fund:	13/10/1998		
Service Period Start Date:	27/02/1989		
Date Left Fund:	12/04/2021		
Member Code:	BOSGAR00003P		
Account Start Date:	01/07/2012		
Account Phase:	Retirement Phase		
Account Description:	Pension		

### Your Balance

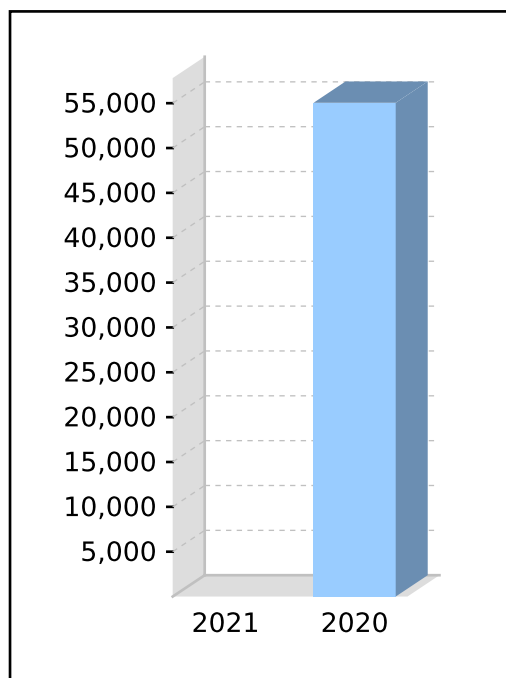
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free (55.42%)  
 Taxable



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	55,044.86
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	578.05
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	1,650.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	53,972.91
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2021	0.00

# Boscacci Superannuation Fund

## Members Statement

Michael Con Gianoukas  
 47 George Street  
 Fitzroy, Victoria, 3065, Australia

### Your Details

Date of Birth : Provided  
 Age: 37  
 Tax File Number: Provided  
 Date Joined Fund: 30/07/2018  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: GIAMIC00001A  
 Account Start Date: 30/07/2018  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits

### Your Balance

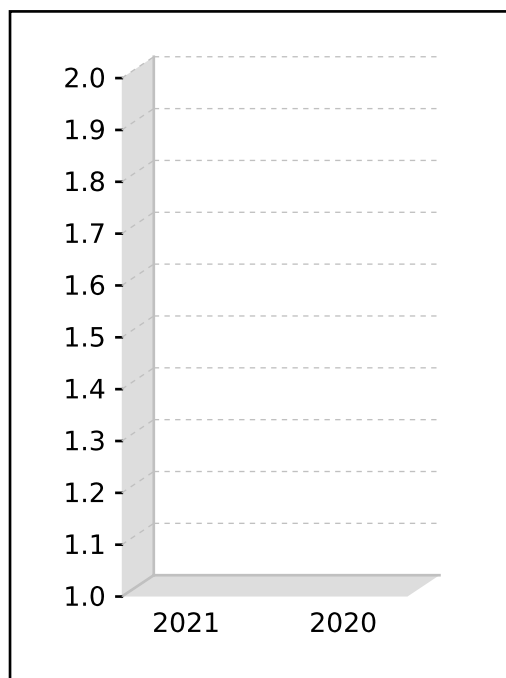
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable



### Your Detailed Account Summary

This Year

Opening balance at 01/07/2020

Increases to Member account during the period

- Employer Contributions
- Personal Contributions (Concessional)
- Personal Contributions (Non Concessional)
- Government Co-Contributions
- Other Contributions
- Proceeds of Insurance Policies
- Transfers In
- Net Earnings
- Internal Transfer In

Decreases to Member account during the period

- Pensions Paid
- Contributions Tax
- Income Tax
- No TFN Excess Contributions Tax
- Excess Contributions Tax
- Refund Excess Contributions
- Division 293 Tax
- Insurance Policy Premiums Paid
- Management Fees
- Member Expenses
- Benefits Paid/Transfers Out
- Superannuation Surcharge Tax
- Internal Transfer Out

Closing balance at 30/06/2021 0.00

# Boscacci Superannuation Fund

## Members Statement

Nastasia Boscacci  
 47 George Street  
 Fitzroy, Victoria, 3065, Australia

### Your Details

Date of Birth : Provided  
 Age: 32  
 Tax File Number: Provided  
 Date Joined Fund: 30/07/2018  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: BOSNAS00001A  
 Account Start Date: 30/07/2018  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits

### Your Balance

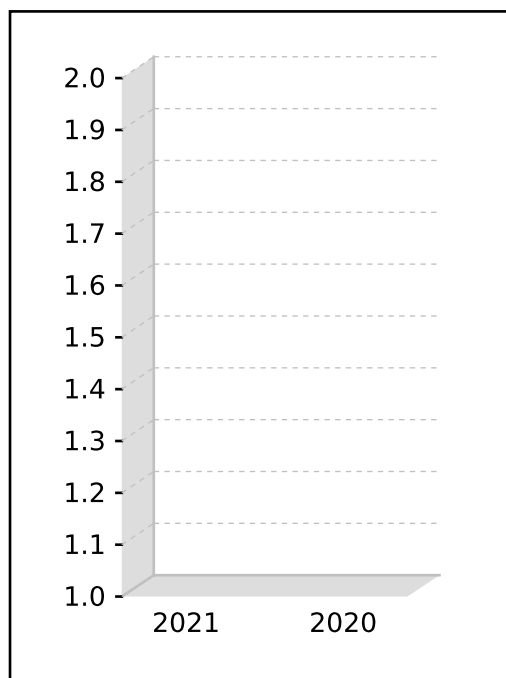
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable



### Your Detailed Account Summary

This Year

Opening balance at 01/07/2020

#### Increases to Member account during the period

Employer Contributions  
 Personal Contributions (Concessional)  
 Personal Contributions (Non Concessional)  
 Government Co-Contributions  
 Other Contributions  
 Proceeds of Insurance Policies  
 Transfers In  
 Net Earnings  
 Internal Transfer In

#### Decreases to Member account during the period

Pensions Paid  
 Contributions Tax  
 Income Tax  
 No TFN Excess Contributions Tax  
 Excess Contributions Tax  
 Refund Excess Contributions  
 Division 293 Tax  
 Insurance Policy Premiums Paid  
 Management Fees  
 Member Expenses  
 Benefits Paid/Transfers Out  
 Superannuation Surcharge Tax  
 Internal Transfer Out

Closing balance at 30/06/2021

0.00

**Boscacci Superannuation Fund**

# Pension Summary

As at 30 June 2021

**Member Name :** Boscacci, Kostoula

**Member Age :** 66\* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
BOSKON 00001P	Account Based Pension	04/03/2009	61.07%	2.50%	\$30,480.00*	N/A	\$50,737.09	\$0.00	\$50,737.09	NIL

\*COVID-19 50% reduction has been applied to the minimum pension amount.

BOSKON 00003P	Account Based Pension	02/09/2012	100.00 %	2.50%	\$13,370.00*	N/A	\$13,370.00	\$0.00	\$13,370.00	\$0.00
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\*COVID-19 50% reduction has been applied to the minimum pension amount.

					<b>\$43,850.00</b>	<b>\$0.00</b>	<b>\$64,107.09</b>	<b>\$0.00</b>	<b>\$64,107.09</b>	<b>\$0.00</b>
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**Member Name :** Boscacci, Gary

**Member Age :** 75\* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
BOSGAR 00003P	Account Based Pension	01/07/2012	55.42%	3.00%	\$1,290.00*	N/A	\$1,650.00	\$0.00	\$1,650.00	NIL

\*COVID-19 50% reduction has been applied to the minimum pension amount.

					<b>\$1,290.00</b>	<b>\$0.00</b>	<b>\$1,650.00</b>	<b>\$0.00</b>	<b>\$1,650.00</b>	<b>\$0.00</b>
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**Total :**

					<b>\$45,140.00</b>	<b>\$0.00</b>	<b>\$65,757.09</b>	<b>\$0.00</b>	<b>\$65,757.09</b>	<b>\$0.00</b>
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\*Age as at 01/07/2020 or pension start date for new pensions.

30 June 2021

Kostoula Boscacci  
Boscacci Superannuation Fund  
47 George Street, Fitzroy, Victoria 3065

Dear Sir/Madam

**Boscacci Superannuation Fund**  
**Continuation of Account Based Pension**

We have recently completed a review of the assets of **Boscacci Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2020. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2021.

Your balance contains:

- a Taxable Balance of: \$474,636.50;
- a Tax Free Balance of: \$744,726.38; and
- a Tax Free proportion: 61.07%.

Your Minimum income stream applicable is \$30,480.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....  
Kostoula Boscacci

30 June 2021

Kostoula Boscacci  
Boscacci Superannuation Fund  
47 George Street, Fitzroy, Victoria 3065

Dear Sir/Madam

**Boscacci Superannuation Fund  
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Boscacci Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2020. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2021.

Your balance contains:

- a Taxable Balance of: \$0.00;
- a Tax Free Balance of: \$534,615.12; and
- a Tax Free proportion: 100.00%.

Your Minimum income stream applicable is \$13,370.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....  
Kostoula Boscacci



# Minutes of a Meeting of the Trustee(s)

held on 30 June 2021 at 47 George Street, Fitzroy, Victoria 3065

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**PRESENT:** Kostoula Boscacci, Nastasia Boscacci and Michael Gianoukas

**PENSION CONTINUATION:** Kostoula Boscacci wishes to continue existing Account Based Pension with a commencement date of 04/03/2009. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2020 is \$1,219,362.88, consisting of:

- Taxable amount of: \$474,636.50; and
- Tax Free amount of: \$744,726.38
- Tax Free proportion: 61.07%.

**TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**PAYMENT:** It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$30,480.00 in the frequency of at least an annual payment.

**CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

.....  
Kostoula Boscacci  
Chairperson

## Minutes of a Meeting of the Trustee(s)

held on 30 June 2021 at 47 George Street, Fitzroy, Victoria 3065

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**PRESENT:**

Kostoula Boscacci, Nastasia Boscacci and Michael Gianoukas

**PENSION CONTINUATION:**

Kostoula Boscacci wishes to continue existing Account Based Pension with a commencement date of 02/09/2012. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2020 is \$534,615.12, consisting of:

- Taxable amount of: \$0.00; and
- Tax Free amount of: \$534,615.12
- Tax Free proportion: 100.00%.

**TRUSTEE ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$13,370.00 in the frequency of at least an annual payment.

**CLOSURE:**

Signed by the trustee(s) pursuant to the Fund Deed.

.....  
Kostoula Boscacci  
Chairperson

**Boscacci Superannuation Fund**  
**Yearly Projected Pension Calculation Report**

As at 01 July 2021

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2021)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Boscacci, Kostoula	BOSKON00001P	Account Based Pension	04/03/2009	67	1,260,407.85	31,510.00	N/A	61.07	19,243.16	12,266.84
Boscacci, Kostoula	BOSKON00003P	Account Based Pension	02/09/2012	67	562,086.95	14,050.00	N/A	100.00	14,050.00	0.00
					<b>1,822,494.80</b>	<b>45,560.00</b>			<b>33,293.16</b>	<b>12,266.84</b>
					<b>1,822,494.80</b>	<b>45,560.00</b>			<b>33,293.16</b>	<b>12,266.84</b>

\* COVID-19 50% reduction has been applied to the minimum pension amount

**Boscacci Superannuation Fund**  
**Investment Summary Report**

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Westpac Cash Manager ***6177		13,852.150000	13,852.15	13,852.15	13,852.15			0.61 %
			<b>13,852.15</b>		<b>13,852.15</b>			<b>0.61 %</b>
<b>Debt Securities (Bonds, Bills of Exchange, Promissory Notes)</b>								
CBAPD.AX Commonwealth Bank Of Australia.	2,535.00	101.350000	256,922.25	98.14	248,778.07	8,144.18	3.27 %	11.27 %
NABPD.AX National Australia Bank Limited	2,315.00	103.500000	239,602.50	107.48	248,822.03	(9,219.53)	(3.71) %	10.51 %
			<b>496,524.75</b>		<b>497,600.10</b>	<b>(1,075.35)</b>	<b>(0.22) %</b>	<b>21.78 %</b>
<b>Units in Unlisted Unit Trusts (Australian)</b>								
GALWAY.AX Galway Pty Ltd Unit Property Trust [Fully Paid]	1,060,000.00	1.669000	1,769,140.00	0.81	861,734.44	907,405.56	105.30 %	77.61 %
			<b>1,769,140.00</b>		<b>861,734.44</b>	<b>907,405.56</b>	<b>105.30 %</b>	<b>77.61 %</b>
			<b>2,279,516.90</b>		<b>1,373,186.69</b>	<b>906,330.21</b>	<b>66.00 %</b>	<b>100.00 %</b>

# Minutes of a meeting of the Trustee(s)

held on 30 June 2021 at 47 George Street, Fitzroy, Victoria 3065

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- PRESENT:** Kostoula Boscacci, Nastasia Boscacci and Michael Gianoukas
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** 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.
- The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.
- TRUSTEE'S DECLARATION:** It was resolved that the trustee's declaration of the Superannuation Fund be signed.
- ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- TRUST DEED:** The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
- INVESTMENT STRATEGY:** The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
- ALLOCATION OF INCOME:** It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- AUDITORS:** It was resolved that
- Anthony William Boys
- of
- PO Box 3376, Rundle Mall, South Australia 5000
- act as auditors of the Fund for the next financial year.
- TAX AGENTS:** It was resolved that
- PDK Financial Synergy Pty Ltd
- 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.
- 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,

# Minutes of a meeting of the Trustee(s)

held on 30 June 2021 at 47 George Street, Fitzroy, Victoria 3065

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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:**

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

There being no further business the meeting then closed.

Signed as a true record –

.....

Kostoula Boscacci

Chairperson

# Boscacci Superannuation Fund

## Projected Investment Strategy

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### Overview

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

### Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

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

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

### Investment Strategy

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

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	50 - 99 %	95 %
International Shares	0 - 0 %	0 %
Cash	1 - 50 %	5 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

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

### Insurance

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

### Review and Monitoring

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

Date: 01/07/2021

**Boscacci Superannuation Fund**  
**Projected Investment Strategy**

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Koustoula Boscacci

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Nastasia Boscacci

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Michael Gianoukas