

Trustees Declaration

The directors of the trustee company 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 directors of the trustee company declare that:

- (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 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 2020.

Specifically, the directors of the trustee company 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) Act 1994; and
- to the knowledge of the directors of the trustee company, 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 directors of the trustee company by:

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Sean Rooney
Mister Clutter Buster Pty Ltd
Director

30 June 2020

Mister Clutter Buster Superannuation Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Managed Investments (Australian)	2	296,749.28	339,701.06
Real Estate Properties (Australian - Non Residential)	3	600,000.00	435,239.18
Total Investments		<u>896,749.28</u>	<u>774,940.24</u>
Other Assets			
Sundry Debtors		0.00	200.00
CBA Business Transaction ***1836		15,279.03	9,033.40
Income Tax Refundable		928.71	854.13
PAYG Withheld		200.00	0.00
Total Other Assets		<u>16,407.74</u>	<u>10,087.53</u>
Total Assets		<u>913,157.02</u>	<u>785,027.77</u>
Less:			
Liabilities			
PAYG Payable		0.00	146.00
Deferred Tax Liability		1,592.88	1,592.88
Total Liabilities		<u>1,592.88</u>	<u>1,738.88</u>
Net assets available to pay benefits		<u>911,564.14</u>	<u>783,288.89</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Rooney, Sean - Accumulation		0.00	346.83
Rooney, Sean - Pension (Transition to Retirement Pension)		0.00	418,855.93
Rooney, Sean - Pension (Transition to Retirement Pension 2)		0.00	364,086.13
Rooney, Sean - Pension (Account Based Pension)		911,564.14	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>911,564.14</u>	<u>783,288.89</u>

Mister Clutter Buster Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Trust Distributions	8	17,817.79	15,847.68
Property Income	9	15,120.00	17,600.00
Investment Gains			
Changes in Market Values	10	148,835.41	6,539.37
Total Income		<u>181,773.20</u>	<u>39,987.05</u>
Expenses			
Accountancy Fees		1,760.00	1,870.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		990.00	1,100.00
Advisor Fees		2,844.16	2,733.28
Bank Charges		120.00	120.62
Property Expenses - Council Rates		1,449.93	2,814.31
Property Expenses - Insurance Premium		1,678.17	1,638.18
Property Expenses - Repairs Maintenance		0.00	132.00
Property Expenses - Strata Levy Fees		3,325.40	1,620.02
Member Payments			
Pensions Paid		42,000.00	51,000.00
Total Expenses		<u>54,426.66</u>	<u>63,028.41</u>
Benefits accrued as a result of operations before income tax			
		<u>127,346.54</u>	<u>(23,041.36)</u>
Income Tax Expense	11	(928.71)	1,782.15
Benefits accrued as a result of operations		<u>128,275.25</u>	<u>(24,823.51)</u>

Mister Clutter Buster Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Trust Distributions		
FirstChoice Wholesale Investments	17,817.79	15,847.68
	<u>17,817.79</u>	<u>15,847.68</u>
Property Income		
11/291 Wickham Road, Moorabbin VIC 3189	15,120.00	17,600.00
	<u>15,120.00</u>	<u>17,600.00</u>
Investment Gains		
Unrealised Movements in Market Value		
Managed Investments (Australian)		
FirstChoice Wholesale Investments	(15,925.41)	6,539.37
	<u>(15,925.41)</u>	<u>6,539.37</u>
Real Estate Properties (Australian - Non Residential)		
11/291 Wickham Road, Moorabbin VIC 3189	164,760.82	0.00
	<u>164,760.82</u>	<u>0.00</u>
Changes in Market Values	<u>148,835.41</u>	<u>6,539.37</u>
Total Income	<u>181,773.20</u>	<u>39,987.05</u>
Expenses		
Accountancy Fees	1,760.00	1,870.00
Advisor Fees	2,844.16	2,733.28
ATO Supervisory Levy	259.00	0.00
Auditor's Remuneration	990.00	1,100.00
Bank Charges	120.00	120.62
	<u>5,973.16</u>	<u>5,823.90</u>
Property Expenses - Council Rates		
11/291 Wickham Road, Moorabbin VIC 3189	1,449.93	2,814.31
	<u>1,449.93</u>	<u>2,814.31</u>
Property Expenses - Insurance Premium		
11/291 Wickham Road, Moorabbin VIC 3189	1,678.17	1,638.18
	<u>1,678.17</u>	<u>1,638.18</u>
Property Expenses - Repairs Maintenance		
11/291 Wickham Road, Moorabbin VIC 3189	0.00	132.00
	<u>0.00</u>	<u>132.00</u>
Property Expenses - Strata Levy Fees		
11/291 Wickham Road, Moorabbin VIC 3189	3,325.40	1,620.02
	<u>3,325.40</u>	<u>1,620.02</u>
Member Payments		
Pensions Paid		
Rooney, Sean - Pension (Account Based Pension)	42,000.00	0.00
Rooney, Sean - Pension (Transition to Retirement Pension 2)	0.00	24,000.00
Rooney, Sean - Pension (Transition to Retirement Pension)	0.00	27,000.00
	<u>42,000.00</u>	<u>51,000.00</u>

Mister Clutter Buster Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Total Expenses	<u>54,426.66</u>	<u>63,028.41</u>
Benefits accrued as a result of operations before income tax	<u>127,346.54</u>	<u>(23,041.36)</u>
Income Tax Expense		
Income Tax Expense	(928.71)	1,782.15
Total Income Tax	<u>(928.71)</u>	<u>1,782.15</u>
Benefits accrued as a result of operations	<u>128,275.25</u>	<u>(24,823.51)</u>

Mister Clutter Buster Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	127,346.54
Less	
Increase in MV of investments	148,835.41
Exempt current pension income	23,494.00
Accounting Trust Distributions	17,817.79
	<hr/> 190,147.20
Add	
SMSF non deductible expenses	12,426.00
Pension Payments	42,000.00
Franking Credits	928.71
Foreign Credits	320.83
Taxable Trust Distributions	5,416.13
Distributed Foreign income	1,710.01
	<hr/> 62,801.68
SMSF Annual Return Rounding	(1.02)
	<hr/> 0.00
Taxable Income or Loss	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	928.71
	<hr/> (928.71)
CURRENT TAX OR REFUND	<hr/> (928.71)
Supervisory Levy	259.00
	<hr/> 259.00
AMOUNT DUE OR REFUNDABLE	<hr/> (669.71)

Mister Clutter Buster Superannuation Fund

Deferred Tax Reconciliation

For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
MCBSF CFS	FirstChoice Wholesale Investments	(15,925.41)	(5,308.47)	(10,616.94)	0.00
MCBSF1	11/291 Wickham Road, Moorabbin VIC 3189	164,760.82	54,920.27	109,840.55	0.00
	Less Deemed Segregated Revaluations				0.00
		148,835.41	49,611.80	99,223.61	0.00
Tax Deferred Distributions					
MCBSF CFS	FirstChoice Wholesale Investments	13.05	0.00	13.05	0.00
MCBSF CFS	FirstChoice Wholesale Investments	23.15	0.00	23.15	0.00
MCBSF CFS	FirstChoice Wholesale Investments	474.64	0.00	474.64	0.00
MCBSF CFS	FirstChoice Wholesale Investments	20.56	0.00	20.56	0.00
	Less Deemed Segregated Tax Deffered				0.00
		531.40	0.00	531.40	0.00
Total		149,366.81	49,611.80	99,755.01	0.00
Deferred Tax Liability (Asset) Summary					
Opening Balance		1,592.88			
Current Year Transactions		0.00			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			

Closing Balance

1,592.88

Mister Clutter Buster Superannuation Fund

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 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 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 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.

Mister Clutter Buster Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

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.

Mister Clutter Buster Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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 \$
FirstChoice Wholesale Investments	296,749.28	339,701.06
	<hr/> 296,749.28	<hr/> 339,701.06

Note 3: Real Estate Properties (Australian - Non Residential)

	2020 \$	2019 \$
11/291 Wickham Road, Moorabbin VIC 3189	600,000.00	435,239.18
	<hr/> 600,000.00	<hr/> 435,239.18

Note 4: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
CBA Business Transaction ***1836	15,279.03	9,033.40
	<hr/> 15,279.03	<hr/> 9,033.40

Note 5: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	783,288.89	808,112.40
Benefits accrued as a result of operations	128,275.25	(24,823.51)
Current year member movements	0.00	0.00
	<hr/> 911,564.14	<hr/> 783,288.89

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.

	2020 \$	2019 \$
Vested Benefits	<hr/> 911,564.14	<hr/> 783,288.89

Mister Clutter Buster Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 7: Guaranteed Benefits

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

Note 8: Trust Distributions

	2020 \$	2019 \$
FirstChoice Wholesale Investments	17,817.79	15,847.68
	<hr/> 17,817.79	<hr/> 15,847.68

Note 9: Rental Income

	2020 \$	2019 \$
11/291 Wickham Road, Moorabbin VIC 3189	15,120.00	17,600.00
	<hr/> 15,120.00	<hr/> 17,600.00

Note 10: Unrealised Movements in Market Value

	2020 \$	2019 \$
Managed Investments (Australian)		
FirstChoice Wholesale Investments	(15,925.41)	6,539.37
	<hr/> (15,925.41)	<hr/> 6,539.37
Real Estate Properties (Australian - Non Residential)		
11/291 Wickham Road, Moorabbin VIC 3189	164,760.82	0.00
	<hr/> 164,760.82	<hr/> 0.00
Total Unrealised Movement	<hr/> 148,835.41	<hr/> 6,539.37
Realised Movements in Market Value		
	2020 \$	2019 \$
Total Realised Movement	0.00	0.00
	<hr/>	<hr/>
Changes in Market Values	<hr/> 148,835.41	<hr/> 6,539.37

Note 11: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		

Mister Clutter Buster Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Current Tax	(928.71)	(270.13)
Deferred Tax Liability/Asset	0.00	2,052.28
Income Tax Expense	(928.71)	1,782.15

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%	19,101.98	(3,456.20)
Less:		
Tax effect of:		
Increase in MV of Investments	22,325.31	980.91
Exempt Pension Income	3,524.10	0.00
Accounting Trust Distributions	2,672.67	2,377.15
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	1,863.90	0.00
Pension Payments	6,300.00	7,650.00
Franking Credits	139.31	277.19
Foreign Credits	48.12	90.69
Taxable Trust Distributions	812.42	616.20
Distributed Foreign Income	256.50	362.61
Rounding	(0.15)	(0.08)
Income Tax on Taxable Income or Loss	0.00	2,182.35
Less credits:		
Franking Credits	928.71	1,847.90
Foreign Credits	0.00	604.58
Current Tax or Refund	(928.71)	(270.13)

Note 12: 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.

Mister Clutter Buster Superannuation Fund

Members Summary Report

As at 30 June 2020

Opening Balance	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
Sean Rooney (Age: 61)											
ROOSEA00001A - Accumulation											
346.83		782,942.06						783,288.89			
ROOSEA00003P - Transition to Retirement Pension - Tax Free: 17.76%											
418,855.93								418,855.93			
ROOSEA00006P - Transition to Retirement Pension 2 - Tax Free: 18.16%											
364,086.13								364,086.13			
ROOSEA00008P - Account Based Pension - Tax Free: 17.98%											
		783,288.89	170,275.25		42,000.00						911,564.14
783,288.89		1,566,230.95	170,275.25		42,000.00			1,566,230.95			911,564.14
783,288.89		1,566,230.95	170,275.25		42,000.00			1,566,230.95			911,564.14

Members Statement

Sean Rooney
 25 Pound Road
 Hampton Park, Victoria, 3976, Australia

Your Details

Date of Birth : 23/04/1959
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 18/12/2015
 Service Period Start Date: 01/02/1982
 Date Left Fund:
 Member Code: ROOSEA00001A
 Account Start Date 18/12/2015
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits

Your Balance

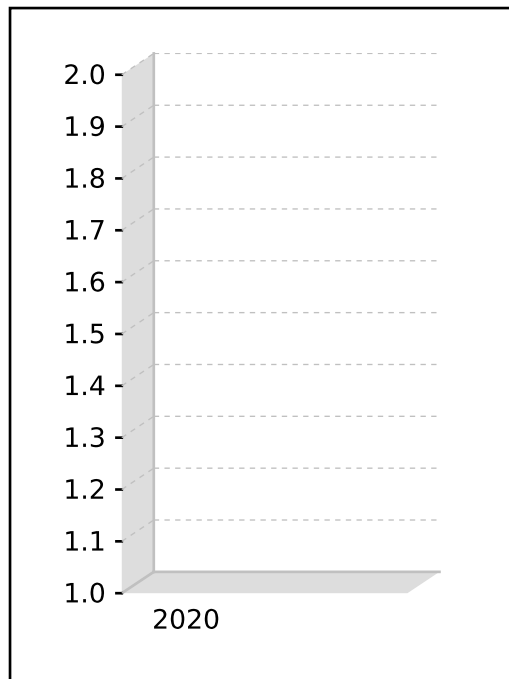
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	346.83
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	782,942.06
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	783,288.89
Closing balance at 30/06/2020	0.00

Members Statement

Sean Rooney
 25 Pound Road
 Hampton Park, Victoria, 3976, Australia

Your Details

Date of Birth : 23/04/1959
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 18/12/2015
 Service Period Start Date: 01/02/1982
 Date Left Fund: 01/07/2019
 Member Code: ROOSEA00003P
 Account Start Date: 01/01/2017
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension

Nominated Beneficiaries N/A
 Vested Benefits

Your Balance

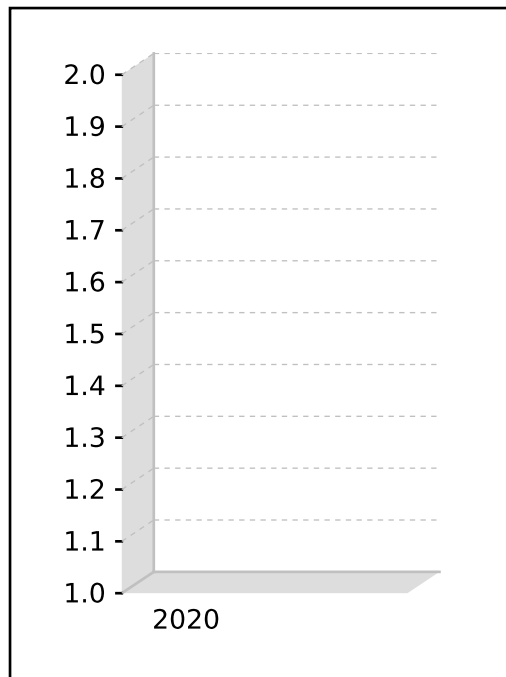
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (17.76%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	418,855.93
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	418,855.93
Closing balance at 30/06/2020	0.00

Members Statement

Sean Rooney
 25 Pound Road
 Hampton Park, Victoria, 3976, Australia

Your Details

Date of Birth : 23/04/1959
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 18/12/2015
 Service Period Start Date: 01/02/1982
 Date Left Fund: 01/07/2019
 Member Code: ROOSEA00006P
 Account Start Date: 08/06/2017
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension 2

Nominated Beneficiaries N/A
 Vested Benefits

Your Balance

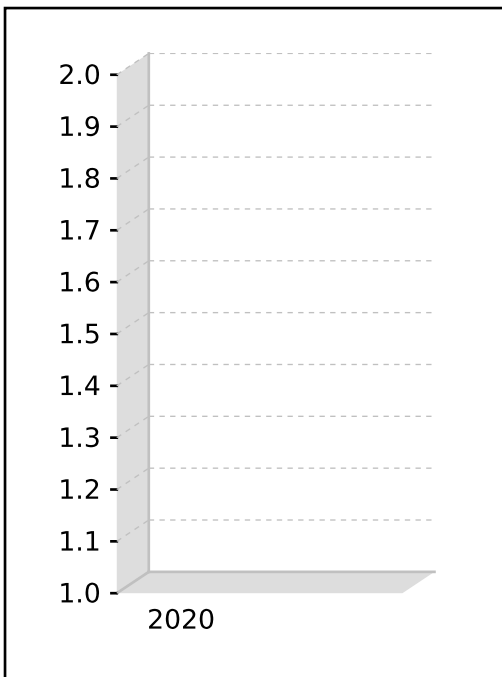
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (18.16%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	364,086.13
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	364,086.13
Closing balance at 30/06/2020	0.00

Members Statement

Sean Rooney
 25 Pound Road
 Hampton Park, Victoria, 3976, Australia

Your Details

Date of Birth : 23/04/1959
 Age: 61
 Tax File Number: Provided
 Date Joined Fund: 18/12/2015
 Service Period Start Date: 01/02/1982
 Date Left Fund:
 Member Code: ROOSEA00008P
 Account Start Date 01/07/2019
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits 911,564.14

Your Balance

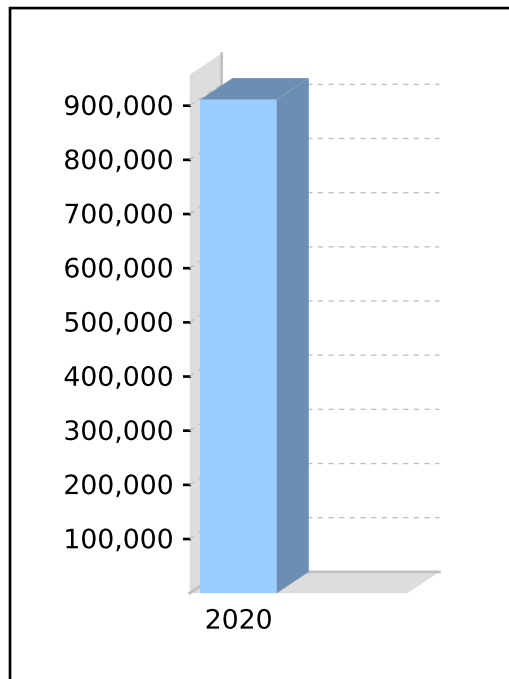
Total Benefits 911,564.14

Preservation Components

Preserved 741,288.89
 Unrestricted Non Preserved 170,275.25
 Restricted Non Preserved

Tax Components

Tax Free (17.98%) 163,874.93
 Taxable 747,689.21



Your Detailed Account Summary

This Year

Opening balance at 01/07/2019	
<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	170,275.25
Internal Transfer In	783,288.89
<u>Decreases to Member account during the period</u>	
Pensions Paid	42,000.00
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 30/06/2020	911,564.14

Mister Clutter Buster Superannuation Fund

Pension Summary Report

As at 30/06/2020

Member Name : Rooney, Sean

Member Age : 60 (Date of Birth : 23/04/1959)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
ROOSEA 00003P	Transition to Retirement Pension	01/01/2017	17.76%	2.00%	\$20.00*	\$41,885.59	\$0.00	\$0.00	\$0.00	\$20.00

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

ROOSEA 00006P	Transition to Retirement Pension	08/06/2017	18.16%	2.00%	\$20.00*	\$36,408.61	\$0.00	\$0.00	\$0.00	\$20.00
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*COVID-19 50% reduction has been applied to the minimum pension amount

ROOSEA 00008P	TRIS (Retirement Phase)	01/07/2019	17.98%	2.00%	\$15,670.00*	N/A	\$42,000.00	\$0.00	\$42,000.00	NIL
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*COVID-19 50% reduction has been applied to the minimum pension amount

					\$15,710.00	\$78,294.20	\$42,000.00	\$0.00	\$42,000.00	\$40.00
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Total :

					\$15,710.00	\$78,294.20	\$42,000.00	\$0.00	\$42,000.00	\$40.00
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11 August 2020

Mr Sean Rooney
25 Pound Road
Hampton Park, Victoria 3976

Dear Sir/Madam

**Mister Clutter Buster Superannuation Fund
Commutation of Transition to Retirement Pension**

I hereby request the trustee(s) to commute the accounts listed below into an existing accumulation account on 01/07/2019

Account Code: ROOSEA00003P
Account Description: Transition to Retirement Pension
Balance to Commute: \$418,855.93

Account Code: ROOSEA00006P
Account Description: Transition to Retirement Pension 2
Balance to Commute: \$364,086.13

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

Yours sincerely

.....
Mr Sean Rooney
25 Pound Road
Hampton Park, Victoria 3976

Mister Clutter Buster Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 11 August 2020 at 25 Pound Road, Hampton Park, Victoria 3976

PRESENT: Sean Rooney

PENSION COMMUTATION: Sean Rooney has requested to commute the following accounts to an existing accumulation account on 01/07/2019.

Account Code: ROOSEA00003P
Account Description: Transition to Retirement Pension
Balance to Commute: \$418,855.93

Account Code: ROOSEA00006P
Account Description: Transition to Retirement Pension 2
Balance to Commute: \$364,086.13

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

- The Member's balance(s) has been updated for any contributions, withdrawals and earnings
- The fund's trust deed provides for the transfer to take place
- Any existing pensions for the above mentioned accounts have been ceased and that the pro-rated minimum amount has been met where necessary

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

.....
Sean Rooney
Chairperson

11 August 2020

Mr Sean Rooney
25 Pound Road
Hampton Park, Victoria 3976

Dear Sean Rooney

**Mister Clutter Buster Superannuation Fund
Commutation of Transition to Retirement Pension**

We confirm that the full commutation of your Transition to Retirement Pension (ROOSEA00003P) and Transition to Retirement Pension (ROOSEA00006P) has been completed.

An amount of \$782,942.06 has been transferred to your accumulation account.

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

Yours sincerely

.....
Mr Sean Rooney
Trustee
25 Pound Road
Hampton Park, Victoria 3976

30 June 2019

Sean Rooney
25 Pound Road
Hampton Park, Victoria 3976

Dear Sir/Madam

**Mister Clutter Buster Superannuation Fund
Commencement of TRIS (Retirement Phase)**

I hereby request the trustee to commence a TRIS (Retirement Phase) with a commencement date of 01/07/2019 with \$783,288.89 of the superannuation benefits standing to my member's account in the fund. The pension does not have a reversionary beneficiary.

This balance contains:

a Taxable Balance of: \$642,477.85; and

a Tax Free Balance of: \$140,811.04.

Tax Free proportion: 17.98%.

I have reached my preservation age and have currently satisfied a condition of release under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$15,670.00 and will not exceed my maximum allowable threshold for the current period.

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

Yours sincerely

.....
Sean Rooney
25 Pound Road, Hampton Park, Victoria 3976

Mister Clutter Buster Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 30 June 2019 at Factory 11 291 Wickham Road, Moorabbin, Victoria 3189

PRESENT:

Sean Rooney

PENSION COMMENCEMENT:

Sean Rooney wishes to commence a new TRIS (Retirement Phase) with a commencement date of 01/07/2019.

The Pension Account Balance used to support this pension will be \$783,288.89, consisting of:

- Taxable amount of \$642,477.85; and
- Tax Free amount of \$140,811.04
- Tax Free proportion: 17.98%.

CONDITION OF RELEASE:

It was resolved that the member has satisfied a Condition of Release and was entitled to access their benefits on their TRIS (Retirement Phase).

**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

REVERSIONARY:

The pension does not have a reversionary beneficiary.

PAYMENT:

It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$15,670.00 in the frequency of at least an annual payment.

CLOSURE:

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

.....
Sean Rooney
Chairperson

30 June 2019

Mister Clutter Buster Superannuation Fund
Sean Rooney
25 Pound Road, Hampton Park, Victoria 3976

Dear Sir/Madam

**Mister Clutter Buster Superannuation Fund
Commencement of TRIS (Retirement Phase)**

Sean Rooney as trustee for Mister Clutter Buster Superannuation Fund acknowledges that Sean Rooney has advised their intention to commence a new TRIS (Retirement Phase) on 01/07/2019. The pension does not have a reversionary beneficiary.

The Trustee(s) has 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
- You have reached your preservation age and satisfied a condition of release under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$15,670.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

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

Yours sincerely

.....
Sean Rooney

Mister Clutter Buster Superannuation Fund
Yearly Projected Pension Calculation Report

As at 01 July 2020

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2020)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Rooney, Sean	ROOSEA00008P	TRIS (Retirement Phase)	01/07/2019	61	911,564.14	18,230.00	N/A	17.98	3,277.75	14,952.25
					911,564.14	18,230.00			3,277.75	14,952.25
					911,564.14	18,230.00			3,277.75	14,952.25

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

Mister Clutter Buster Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA Business Transaction ***1836		15,279.030000	15,279.03	15,279.03	15,279.03			1.68 %
			15,279.03		15,279.03		0.00 %	1.68 %
Managed Investments (Australian)								
MCBSF CFS FirstChoice Wholesale Investments	259,180.09	1.144954	296,749.28	1.09	283,141.63	13,607.65	4.81 %	32.54 %
			296,749.28		283,141.63	13,607.65	4.81 %	32.54 %
Real Estate Properties (Australian - Non Residential)								
MCBSF1 11/291 Wickham Road, Moorabbin VIC 3189	1.00	600,000.000000	600,000.00	435,239.18	435,239.18	164,760.82	37.86 %	65.79 %
			600,000.00		435,239.18	164,760.82	37.86 %	65.79 %
			912,028.31		733,659.84	178,368.47	24.31 %	100.00 %

Mister Clutter Buster Superannuation Fund

Minutes of a meeting of the Director(s)

held on 30 June 2020 at Factory 11 291 Wickham Road, Moorabbin, Victoria 3189

PRESENT:	Sean Rooney
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>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.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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 2020, 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).
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>PKD Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.

Minutes of a meeting of the Director(s)

held on 30 June 2020 at Factory 11 291 Wickham Road, Moorabbin, Victoria 3189

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:

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 –

.....

Sean Rooney

Chairperson

Mister Clutter Buster Superannuation Fund

Projected Investment Strategy

Overview

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

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

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.

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	10 - 50 %	33 %
International Shares	0 - 0 %	0 %
Cash	1 - 20 %	2 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 80 %	65 %
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: 01/07/2019

.....

Sean Rooney

Mister Clutter Buster Superannuation Fund
Projected Investment Strategy
