

Balmer Superannuation Fund

Trustees Declaration

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 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 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 2019.

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) Act 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:

.....
Russell Balmer

Trustee

.....
Ann Balmer

Trustee

30 June 2019

Balmer Superannuation Fund

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Managed Investments (Australian)	2	75,025.49	110,388.42
Plant and Equipment (at written down value) - Unitised	3	3,362.64	3,736.27
Real Estate Properties (Australian - Residential)	4	220,000.00	220,000.00
Units in Listed Unit Trusts (Australian)	5	54,575.71	56,540.25
Total Investments		<u>352,963.84</u>	<u>390,664.94</u>
Other Assets			
Macquarie Cash Management Account ***8843		38,750.98	19,025.18
Distributions Receivable		3,688.12	4,308.24
Macquarie Term Deposit ***1104		0.00	25,000.00
Income Tax Refundable		807.44	1,280.88
Total Other Assets		<u>43,246.54</u>	<u>49,614.30</u>
Total Assets		<u>396,210.38</u>	<u>440,279.24</u>
Net assets available to pay benefits		<u>396,210.38</u>	<u>440,279.24</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	7, 8		
Balmer, Russell - Pension (Pension)		195,517.75	217,699.38
Balmer, Ann - Pension (Pension)		200,692.63	222,579.86
Total Liability for accrued benefits allocated to members' accounts		<u>396,210.38</u>	<u>440,279.24</u>

Balmer Superannuation Fund

Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Income			
Trust Distributions	11	7,307.62	9,234.77
Dividends Received	10	0.00	999.20
Interest Received		848.40	1,557.48
Other Investment Income		53.06	42.01
Property Income	12	17,052.36	15,078.36
Investment Gains			
Changes in Market Values	13	6,764.89	(70,394.97)
Total Income		<u>32,026.33</u>	<u>(43,483.15)</u>
Expenses			
Accountancy Fees		3,300.00	3,300.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,100.00	1,100.00
Advisor Fees		3,300.00	3,300.00
Depreciation		373.63	415.14
Insurance		370.00	370.00
Member Payments			
Pensions Paid		49,200.00	49,200.00
Total Expenses		<u>57,902.63</u>	<u>57,944.14</u>
Benefits accrued as a result of operations before income tax			
		<u>(25,876.30)</u>	<u>(101,427.29)</u>
Income Tax Expense	14	(807.44)	(1,280.88)
Benefits accrued as a result of operations		<u>(25,068.86)</u>	<u>(100,146.41)</u>

Balmer Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Investment Income		
Trust Distributions		
Apa Group	0.00	95.59
Legg Mason MC Real Income Fund Cls A	1,865.92	2,084.31
Perpetual Wholesale Diversified Income Fund	381.41	1,673.00
Platinum International Fund - C Class Units	1,388.32	2,153.08
Spdr S&p/asx 200 Fund	2,620.33	2,432.99
Walter Scott Global Equity Fund	1,051.64	795.80
	<u>7,307.62</u>	<u>9,234.77</u>
Dividends Received		
AGL Energy Limited.	0.00	107.50
Asaleo Care Limited	0.00	80.40
Australia And New Zealand Banking Group Limited	0.00	113.60
Commonwealth Bank Of Australia.	0.00	96.60
loof Holdings Limited	0.00	99.36
QBE Insurance Group Limited	0.00	47.30
RIO Tinto Limited	0.00	64.73
Telstra Corporation Limited.	0.00	101.52
Wesfarmers Limited	0.00	96.00
Westpac Banking Corporation	0.00	147.58
Woodside Petroleum Limited	0.00	44.61
	<u>0.00</u>	<u>999.20</u>
Interest Received		
ANZ e-trade ***3352	0.00	0.01
Macquarie Cash Management Account ***8843	228.47	213.19
Macquarie Term Deposit ***1104	619.93	1,344.28
	<u>848.40</u>	<u>1,557.48</u>
Property Income		
Unit's 3 & 4/ 1291 North East Rd, Tea Tree Gully (50%)	17,052.36	15,078.36
	<u>17,052.36</u>	<u>15,078.36</u>
Other Investment Income		
Macquarie Cash Management Account ***8843	53.06	42.01
	<u>53.06</u>	<u>42.01</u>
Investment Gains		
Realised Movements in Market Value		
Managed Investments (Australian)		
Legg Mason MC Real Income Fund Cls A	738.38	0.00
Perpetual Wholesale Diversified Income Fund	(66.73)	0.00
	<u>671.65</u>	<u>0.00</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	1,760.51
Asaleo Care Limited	0.00	(445.37)
ASX Limited	0.00	787.71
Australia And New Zealand Banking Group Limited	0.00	(467.69)
BHP Group Limited	0.00	(660.82)
Brambles Limited	0.00	(452.10)
Commonwealth Bank Of Australia.	0.00	(7.76)
Insurance Australia Group Limited	0.00	407.88
loof Holdings Limited	0.00	477.98

Balmer Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Japara Healthcare Limited	0.00	(528.50)
QBE Insurance Group Limited	0.00	(511.00)
Regis Healthcare Limited	0.00	(902.30)
RIO Tinto Limited	0.00	408.05
Telstra Corporation Limited.	0.00	(982.22)
Wesfarmers Limited	0.00	(203.97)
Westpac Banking Corporation	0.00	(485.89)
Woodside Petroleum Limited	0.00	(838.18)
	<u>0.00</u>	<u>(2,643.67)</u>
Units in Listed Unit Trusts (Australian)		
Apa Group	0.00	10.70
Goodman Group	0.00	782.00
Macquarie Atlas Roads Group	0.00	1,610.93
Spdr S&p/asx 200 Fund	354.19	562.65
	<u>354.19</u>	<u>2,966.28</u>
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Legg Mason MC Real Income Fund Cls A	1,474.30	(215.21)
Perpetual Wholesale Diversified Income Fund	(292.37)	(242.34)
Platinum International Fund - C Class Units	(1,240.79)	387.42
Walter Scott Global Equity Fund	3,121.93	2,714.89
	<u>3,063.07</u>	<u>2,644.76</u>
Real Estate Properties (Australian - Residential)		
Unit's 3 & 4/ 1291 North East Rd, Tea Tree Gully (50%)	0.00	(76,000.00)
	<u>0.00</u>	<u>(76,000.00)</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	(2,151.02)
Asaleo Care Limited	0.00	592.20
ASX Limited	0.00	(739.00)
Australia And New Zealand Banking Group Limited	0.00	550.93
BHP Group Limited	0.00	933.37
Brambles Limited	0.00	321.10
Commonwealth Bank Of Australia.	0.00	(306.50)
Insurance Australia Group Limited	0.00	(630.30)
loof Holdings Limited	0.00	(60.90)
Japara Healthcare Limited	0.00	(38.30)
QBE Insurance Group Limited	0.00	201.75
Regis Healthcare Limited	0.00	380.20
RIO Tinto Limited	0.00	(208.48)
Telstra Corporation Limited.	0.00	534.20
Wesfarmers Limited	0.00	369.37
Westpac Banking Corporation	0.00	601.91
Woodside Petroleum Limited	0.00	732.78
	<u>0.00</u>	<u>1,083.31</u>
Units in Listed Unit Trusts (Australian)		
Apa Group	0.00	(195.30)
Goodman Group	0.00	(628.80)
Macquarie Atlas Roads Group	0.00	(1,551.13)
Spdr S&p/asx 200 Fund	2,676.00	3,929.58
	<u>2,676.00</u>	<u>1,554.35</u>

Balmer Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Other Investment Gains/Losses	(0.02)	0.00
Changes in Market Values	<u>6,764.89</u>	<u>(70,394.97)</u>
Total Income	<u>32,026.33</u>	<u>(43,483.15)</u>
Expenses		
Accountancy Fees	3,300.00	3,300.00
Advisor Fees	3,300.00	3,300.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	1,100.00	1,100.00
Insurance	370.00	370.00
	<u>8,329.00</u>	<u>8,329.00</u>
Depreciation		
Air Conditioner - 50%	245.65	272.94
Air Conditioner - 50%	127.98	142.20
	<u>373.63</u>	<u>415.14</u>
Member Payments		
Pensions Paid		
Balmer, Ann - Pension (Pension)	24,600.00	24,600.00
Balmer, Russell - Pension (Pension)	24,600.00	24,600.00
	<u>49,200.00</u>	<u>49,200.00</u>
Total Expenses	<u>57,902.63</u>	<u>57,944.14</u>
Benefits accrued as a result of operations before income tax	<u>(25,876.30)</u>	<u>(101,427.29)</u>
Income Tax Expense		
Income Tax Expense	(807.44)	(1,280.88)
Total Income Tax	<u>(807.44)</u>	<u>(1,280.88)</u>
Benefits accrued as a result of operations	<u>(25,068.86)</u>	<u>(100,146.41)</u>

Balmer Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	(25,876.30)
Less	
Increase in MV of investments	5,739.07
Exempt current pension income	22,948.00
Realised Accounting Capital Gains	1,025.82
Accounting Trust Distributions	7,307.62
	<hr/> 37,020.51
Add	
SMSF non deductible expenses	8,702.00
Pension Payments	49,200.00
Franking Credits	807.44
Foreign Credits	148.74
Taxable Trust Distributions	3,180.12
Distributed Foreign income	860.22
	<hr/> 62,898.52
SMSF Annual Return Rounding	(1.71)
	<hr/> 0.00
Taxable Income or Loss	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	807.44
	<hr/>
CURRENT TAX OR REFUND	<hr/> (807.44)
Supervisory Levy	259.00
	<hr/>
AMOUNT DUE OR REFUNDABLE	<hr/> (548.44)

Balmer Superannuation Fund
Deferred Tax Reconciliation

For The Period 01 July 2018 - 30 June 2019

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
	Less Deemed Segregated Revaluations				0.00
Deferred Tax Liability (Asset) Summary					
	Opening Balance	0.00			
	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	0.00			

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

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.

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

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: Managed Investments (Australian)

	2019 \$	2018 \$
Walter Scott Global Equity Fund	25,131.90	22,009.97
Perpetual Wholesale Diversified Income Fund	6,780.23	42,139.34
Platinum International Fund - C Class Units	16,956.28	18,197.07
Legg Mason MC Real Income Fund Cls A	26,157.08	28,042.04
	75,025.49	110,388.42

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 3: Plant and Equipment (at written down value) - Unitised

	2019 \$	2018 \$
Air Conditioner - 50%	1,151.79	1,279.77
Air Conditioner - 50%	2,210.85	2,456.50
	3,362.64	3,736.27

Note 4: Real Estate Properties (Australian - Residential)

	2019 \$	2018 \$
Unit's 3 & 4/ 1291 North East Rd, Tea Tree Gully (50%)	220,000.00	220,000.00
	220,000.00	220,000.00

Note 5: Units in Listed Unit Trusts (Australian)

	2019 \$	2018 \$
Spdr S&p/asx 200 Fund	54,575.71	56,540.25
	54,575.71	56,540.25

Note 6: Banks and Term Deposits

	2019 \$	2018 \$
Banks		
Macquarie Cash Management Account ***8843	38,750.98	19,025.18
	38,750.98	19,025.18
Term Deposits		
Macquarie Term Deposit ***1104	0.00	25,000.00
	0.00	25,000.00

Note 7: Liability for Accrued Benefits

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	440,279.24	540,425.65
Benefits accrued as a result of operations	(25,068.86)	(100,146.41)
Current year member movements	(19,000.00)	0.00
Liability for accrued benefits at end of year	396,210.38	440,279.24

Note 8: 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.

	2019 \$	2018 \$
Vested Benefits	396,210.38	440,279.24

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2019 \$	2018 \$
AGL Energy Limited.	0.00	107.50
Asaleo Care Limited	0.00	80.40
Australia And New Zealand Banking Group Limited	0.00	113.60
Commonwealth Bank Of Australia.	0.00	96.60
loof Holdings Limited	0.00	99.36
QBE Insurance Group Limited	0.00	47.30
RIO Tinto Limited	0.00	64.73
Telstra Corporation Limited.	0.00	101.52
Wesfarmers Limited	0.00	96.00
Westpac Banking Corporation	0.00	147.58
Woodside Petroleum Limited	0.00	44.61
	0.00	999.20

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 11: Trust Distributions	2019	2018
	\$	\$
Perpetual Wholesale Diversified Income Fund	381.41	1,673.00
Platinum International Fund - C Class Units	1,388.32	2,153.08
Spdr S&p/asx 200 Fund	2,620.33	2,432.99
Walter Scott Global Equity Fund	1,051.64	795.80
Legg Mason MC Real Income Fund Cls A	1,865.92	2,084.31
Apa Group	0.00	95.59
	<hr/>	<hr/>
	7,307.62	9,234.77
	<hr/>	<hr/>
Note 12: Rental Income	2019	2018
	\$	\$
Unit's 3 & 4/ 1291 North East Rd, Tea Tree Gully (50%)	17,052.36	15,078.36
	<hr/>	<hr/>
	17,052.36	15,078.36
	<hr/>	<hr/>
Note 13: Unrealised Movements in Market Value	2019	2018
	\$	\$
Managed Investments (Australian)		
Legg Mason MC Real Income Fund Cls A	1,474.30	(215.21)
Perpetual Wholesale Diversified Income Fund	(292.37)	(242.34)
Platinum International Fund - C Class Units	(1,240.79)	387.42
Walter Scott Global Equity Fund	3,121.93	2,714.89
	<hr/>	<hr/>
	3,063.07	2,644.76
	<hr/>	<hr/>
Real Estate Properties (Australian - Residential)		
Unit's 3 & 4/ 1291 North East Rd, Tea Tree Gully (50%)	0.00	(76,000.00)
	<hr/>	<hr/>
	0.00	(76,000.00)
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	(2,151.02)
ASX Limited	0.00	(739.00)
Asaleo Care Limited	0.00	592.20

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Australia And New Zealand Banking Group Limited	0.00	550.93
BHP Group Limited	0.00	933.37
Brambles Limited	0.00	321.10
Commonwealth Bank Of Australia.	0.00	(306.50)
Insurance Australia Group Limited	0.00	(630.30)
loof Holdings Limited	0.00	(60.90)
Japara Healthcare Limited	0.00	(38.30)
QBE Insurance Group Limited	0.00	201.75
RIO Tinto Limited	0.00	(208.48)
Regis Healthcare Limited	0.00	380.20
Telstra Corporation Limited.	0.00	534.20
Wesfarmers Limited	0.00	369.37
Westpac Banking Corporation	0.00	601.91
Woodside Petroleum Limited	0.00	732.78
	0.00	1,083.31
Units in Listed Unit Trusts (Australian)		
Apa Group	0.00	(195.30)
Goodman Group	0.00	(628.80)
Macquarie Atlas Roads Group	0.00	(1,551.13)
Spdr S&p/asx 200 Fund	2,676.00	3,929.58
	2,676.00	1,554.35
Total Unrealised Movement	5,739.07	(70,717.58)
Realised Movements in Market Value		
	2019	2018
	\$	\$
Managed Investments (Australian)		
Legg Mason MC Real Income Fund Cls A	738.38	0.00
Perpetual Wholesale Diversified Income Fund	(66.73)	0.00
	671.65	0.00

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Shares in Listed Companies (Australian)		
AGL Energy Limited.	0.00	1,760.51
ASX Limited	0.00	787.71
Asaleo Care Limited	0.00	(445.37)
Australia And New Zealand Banking Group Limited	0.00	(467.69)
BHP Group Limited	0.00	(660.82)
Brambles Limited	0.00	(452.10)
Commonwealth Bank Of Australia.	0.00	(7.76)
Insurance Australia Group Limited	0.00	407.88
loof Holdings Limited	0.00	477.98
Japara Healthcare Limited	0.00	(528.50)
QBE Insurance Group Limited	0.00	(511.00)
RIO Tinto Limited	0.00	408.05
Regis Healthcare Limited	0.00	(902.30)
Telstra Corporation Limited.	0.00	(982.22)
Wesfarmers Limited	0.00	(203.97)
Westpac Banking Corporation	0.00	(485.89)
Woodside Petroleum Limited	0.00	(838.18)
	0.00	(2,643.67)
Units in Listed Unit Trusts (Australian)		
Apa Group	0.00	10.70
Goodman Group	0.00	782.00
Macquarie Atlas Roads Group	0.00	1,610.93
Spdr S&p/asx 200 Fund	354.19	562.65
	354.19	2,966.28
Total Realised Movement	1,025.84	322.61
Changes in Market Values	6,764.91	(70,394.97)

Note 14: Income Tax Expense

	2019	2018
The components of tax expense comprise	\$	\$

Balmer Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Current Tax	(807.44)	(1,280.88)
Income Tax Expense	(807.44)	(1,280.88)

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%	(3,881.45)	(15,214.09)
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Less:

Tax effect of:

Increase in MV of Investments	860.86	0.00
Exempt Pension Income	3,442.20	3,704.55
Realised Accounting Capital Gains	153.87	48.39
Accounting Trust Distributions	1,096.14	1,385.22

Add:

Tax effect of:

Decrease in MV of Investments	0.00	10,607.64
SMSF Non-Deductible Expenses	1,305.30	1,311.60
Pension Payments	7,380.00	7,380.00
Franking Credits	121.12	192.13
Foreign Credits	22.31	22.62
Taxable Trust Distributions	477.02	710.19
Distributed Foreign Income	129.03	128.71
Rounding	(0.26)	(0.64)

Less credits:

Franking Credits	807.44	1,280.88
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Current Tax or Refund	(807.44)	(1,280.88)
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Balmer Superannuation Fund

Members Summary Report

As at 30 June 2019

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
Russell Balmer (Age: 73)											
BALRUS00005P - Pension - Tax Free: 66.88%											
217,699.38			11,918.37		24,600.00			9,500.00			195,517.75
217,699.38			11,918.37		24,600.00			9,500.00			195,517.75
Ann Balmer (Age: 73)											
BALANN00005P - Pension - Tax Free: 67.09%											
222,579.86			12,212.77		24,600.00			9,500.00			200,692.63
222,579.86			12,212.77		24,600.00			9,500.00			200,692.63
440,279.24			24,131.14		49,200.00			19,000.00			396,210.38

Balmer Superannuation Fund
Members Statement

Russell Balmer
 22 Tanya Street
 Surrey Downs, South Australia, 5126, Australia

Your Details

Date of Birth : 28/04/1946
 Age: 73
 Tax File Number: Provided
 Date Joined Fund: 13/06/2006
 Service Period Start Date: 13/06/2006
 Date Left Fund:
 Member Code: BALRUS00005P
 Account Start Date 01/07/2014
 Account Phase: Retirement Phase
 Account Description: Pension

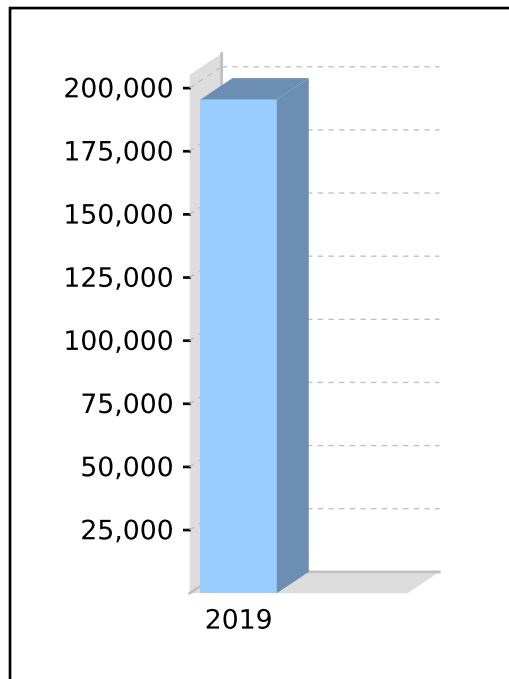
Nominated Beneficiaries N/A
 Vested Benefits 195,517.75
 Total Death Benefit 195,517.75
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 195,517.75

Preservation Components
 Preserved
 Unrestricted Non Preserved 195,517.75
 Restricted Non Preserved

Tax Components
 Tax Free (66.88%) 130,771.64
 Taxable 64,746.11



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	217,699.38
<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	11,918.37
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	24,600.00
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	9,500.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	195,517.75

Balmer Superannuation Fund
Members Statement

Ann Balmer
 22 Tanya Street
 Surrey Downs, South Australia, 5126, Australia

Your Details

Date of Birth : 13/02/1946
 Age: 73
 Tax File Number: Provided
 Date Joined Fund: 13/06/2006
 Service Period Start Date: 13/06/2006
 Date Left Fund:
 Member Code: BALANN00005P
 Account Start Date 01/07/2014
 Account Phase: Retirement Phase
 Account Description: Pension

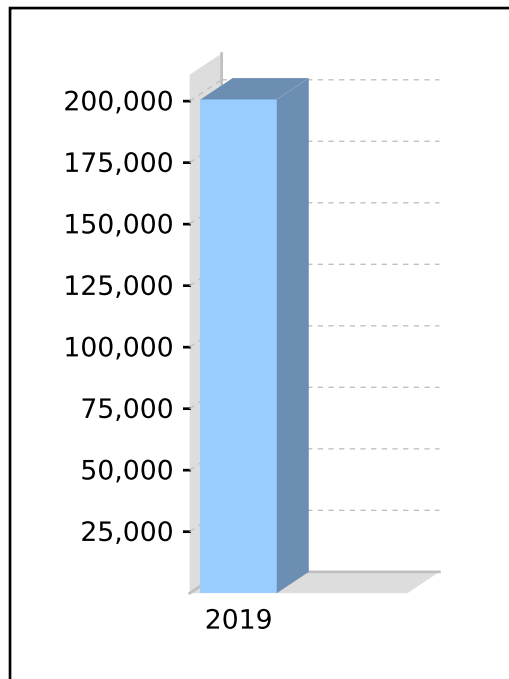
Nominated Beneficiaries N/A
 Vested Benefits 200,692.63
 Total Death Benefit 200,692.63
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 200,692.63

Preservation Components
 Preserved
 Unrestricted Non Preserved 200,692.63
 Restricted Non Preserved

Tax Components
 Tax Free (67.09%) 134,639.26
 Taxable 66,053.37



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2018	222,579.86
<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	12,212.77
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	24,600.00
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	9,500.00
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2019	200,692.63

Balmer Superannuation Fund

Pension Summary Report

As at 30/06/2019

Member Name : Balmer, Russell

Member Age : 72 (Date of Birth : 28/04/1946)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
BALRUS0005P	Account Based Pension	01/07/2014	66.88%	5.00%	\$10,880.00	N/A	\$24,600.00	\$0.00	\$24,600.00	NIL
					\$10,880.00	\$0.00	\$24,600.00	\$0.00	\$24,600.00	\$0.00

Member Name : Balmer, Ann

Member Age : 72 (Date of Birth : 13/02/1946)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
BALANNO0005P	Account Based Pension	01/07/2014	67.09%	5.00%	\$11,130.00	N/A	\$24,600.00	\$0.00	\$24,600.00	NIL
					\$11,130.00	\$0.00	\$24,600.00	\$0.00	\$24,600.00	\$0.00

Total :

					\$22,010.00	\$0.00	\$49,200.00	\$0.00	\$49,200.00	\$0.00
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30 June 2019

Russell Balmer
Balmer Superannuation Fund
22 Tanya Street, Surrey Downs, South Australia 5126

Dear Sir/Madam

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

We have recently completed a review of the assets of **Balmer Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2018. 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 2019.

Your balance contains:

- a Taxable Balance of: \$72,092.24; and
- a Tax Free Balance of: \$145,607.14

Tax Free proportion: 66.88%.

Your Minimum income stream applicable is \$10,880.00.

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

Yours sincerely

.....
Russell Balmer
22 Tanya Street, Surrey Downs, South Australia 5126

30 June 2019

Ann Balmer
Balmer Superannuation Fund
22 Tanya Street, Surrey Downs, South Australia 5126

Dear Sir/Madam

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

We have recently completed a review of the assets of **Balmer Superannuation Fund** and your Account Based Pension account in the Fund as at 01 July 2018. 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 2019.

Your balance contains:

- a Taxable Balance of: \$73,256.64; and
- a Tax Free Balance of: \$149,323.22

Tax Free proportion: 67.09%.

Your Minimum income stream applicable is \$11,130.00.

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

Yours sincerely

.....
Ann Balmer
22 Tanya Street, Surrey Downs, South Australia 5126

Balmer Superannuation Fund

Minutes of a Meeting of the Trustee(s)

held on 30 June 2019 at 22 Tanya Street, Surrey Downs, South Australia 5126

PRESENT: Russell Balmer and Ann Balmer

PENSION CONTINUATION: Russell Balmer wishes to continue existing Account Based Pension with a commencement date of 01/07/2014. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2018 \$217,699.38, consisting of:

- Taxable amount of: \$72,092.24; and
- Tax Free amount of: \$145,607.14
- Tax Free proportion: 66.88%.

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 \$10,880.00 in the frequency of at least an annual payment.

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

.....
Russell Balmer
Chairperson

Balmer Superannuation Fund

Minutes of a Meeting of the Trustee(s)

held on 30 June 2019 at 22 Tanya Street, Surrey Downs, South Australia 5126

PRESENT: Russell Balmer and Ann Balmer

PENSION CONTINUATION: Ann Balmer wishes to continue existing Account Based Pension with a commencement date of 01/07/2014. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2018 \$222,579.86, consisting of:

- Taxable amount of: \$73,256.64; and
- Tax Free amount of: \$149,323.22
- Tax Free proportion: 67.09%.

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 \$11,130.00 in the frequency of at least an annual payment.

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

.....
Russell Balmer
Chairperson

Balmer Superannuation Fund

Yearly Projected Pension Calculation Report

As at 01 July 2019

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2019)	Opening Balance	Minimum Amount	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Balmer, Russell	BALRUS00005P	Account Based Pension	01/07/2014	73	195,517.75	9,780.00	N/A	66.88	6,540.86	3,239.14
					195,517.75	9,780.00			6,540.86	3,239.14
Balmer, Ann	BALANN00005P	Account Based Pension	01/07/2014	73	200,692.63	10,030.00	N/A	67.09	6,729.13	3,300.87
					200,692.63	10,030.00			6,729.13	3,300.87
					396,210.38	19,810.00			13,269.99	6,540.01

Balmer Superannuation Fund Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie Cash Management Account ***8843		38,750.980000	38,750.98	38,750.98	38,750.98			9.98 %
			38,750.98		38,750.98		0.00 %	9.98 %
Managed Investments (Australian)								
SSB0026AU Legg Mason MC Real Income Fund Cls A	13,830.43	1.891270	26,157.08	1.42	19,630.64	6,526.44	33.25 %	6.74 %
PER0260AU Perpetual Wholesale Diversified Income Fund	6,958.16	0.974429	6,780.23	0.97	6,740.25	39.98	0.59 %	1.75 %
PLA0002AU Platinum International Fund - C Class Units	8,824.96	1.921400	16,956.28	1.88	16,607.69	348.59	2.10 %	4.37 %
MAQ0410AU Walter Scott Global Equity Fund	9,147.19	2.747500	25,131.90	1.48	13,528.69	11,603.21	85.77 %	6.47 %
			75,025.49		56,507.27	18,518.22	32.77 %	19.32 %
Plant and Equipment (at written down value) - Unitised								
BALMER_AI RCONDITIO N1 Air Conditioner - 50%	1.00	0.000000	0.00	1,580.83	1,580.83	(1,580.83)	(100.00) %	0.00 %
BALMER_AI RCONDITIO NE Air Conditioner - 50%	1.00	0.000000	0.00	4,245.00	4,245.00	(4,245.00)	(100.00) %	0.00 %
			0.00		5,825.83	(5,825.83)	(100.00) %	0.00 %
Real Estate Properties (Australian - Residential)								
BALMER Unit's 3 & 4/ 1291 North East Rd, Tea Tree Gully (50%)	1.00	220,000.000000	220,000.00	110,500.00	110,500.00	109,500.00	99.10 %	56.65 %
			220,000.00		110,500.00	109,500.00	99.10 %	56.65 %
Units in Listed Unit Trusts (Australian)								
STW.AX Spdr S&p/asx 200 Fund	889.00	61.390000	54,575.71	53.96	47,970.13	6,605.58	13.77 %	14.05 %
			54,575.71		47,970.13	6,605.58	13.77 %	14.05 %
			388,352.18		259,554.21	128,797.97	49.62 %	100.00 %

Balmer Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 22 Tanya Street, Surrey Downs, South Australia 5126

PRESENT:	Russell Balmer and Ann Balmer
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 2019 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 2019, 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 this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. 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. 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 ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
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>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 30 June 2019 at 22 Tanya Street, Surrey Downs, South Australia 5126

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,
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 –

.....

Russell Balmer

Chairperson

Balmer 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	5 - 50 %	10 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	20 - 70 %	57 %
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: 01/07/2018

.....
Russell Balmer

Balmer Superannuation Fund
Projected Investment Strategy

.....
Ann Balmer