

Financial statements and reports for the year ended
30 June 2020

PENNEFATHER FAMILY SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Managed Investments (Australian)	2	191,845	0
Shares in Listed Companies (Australian)	3	12,000	40,400
Shares in Unlisted Private Companies (Australian)	4	156,818	40,000
Units in Listed Unit Trusts (Australian)	5	22,448	0
Units in Unlisted Unit Trusts (Australian)	6	18,361	0
Total Investments		<u>401,472</u>	<u>80,400</u>
Other Assets			
Distributions Receivable		7,742	0
Macquarie Cash Management Account		1,410	37,595
MyNorth Cash		147	350,926
HUB24 Cash Account		27,908	0
Total Other Assets		<u>37,207</u>	<u>388,521</u>
Total Assets		<u>438,679</u>	<u>468,921</u>
Less:			
Liabilities			
Income Tax Payable		3,990	8,328
Sundry Creditors		2,960	0
Total Liabilities		<u>6,950</u>	<u>8,328</u>
Net assets available to pay benefits		<u>431,729</u>	<u>460,593</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	8, 9		
Pennefather, Isabella - Accumulation		148,246	150,991
Pennefather, Dougall - Accumulation		283,483	309,602
Total Liability for accrued benefits allocated to members' accounts		<u>431,729</u>	<u>460,593</u>

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	11	11,276	3,962
Interest Received		305	857
Other Investment Income		182	94
Contribution Income			
Employer Contributions		23,850	25,117
Personal Concessional		25,000	25,000
Total Income		<u>60,613</u>	<u>55,030</u>
Expenses			
Accountancy Fees		4,686	1,788
Administration Costs		0	1,231
ATO Supervisory Levy		0	518
Auditor's Remuneration		330	330
ASIC Fees		0	317
Advisor Fees		2,992	4,254
Investment Expenses		912	0
		<u>8,921</u>	<u>8,437</u>
Investment Losses			
Changes in Market Values	12	74,208	(1,427)
Total Expenses		<u>83,128</u>	<u>7,011</u>
Benefits accrued as a result of operations before income tax		<u>(22,515)</u>	<u>48,020</u>
Income Tax Expense	13	6,349	8,328
Benefits accrued as a result of operations		<u>(28,864)</u>	<u>39,692</u>

PENNEFATHER FAMILY 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.

PENNEFATHER FAMILY 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. Critical Accounting Estimates and Judgements

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

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

Note 2: Managed Investments (Australian)

	2020	2019
	\$	\$
AMP Capital Core Infrast Fd CI A	4,547	0
Bennelong Ex-20 Aust Equities Fd	11,709	0
PIMCO Div Fixed Int Fd - Ws Class	19,851	0
PIMCO Income Fund -Wholesale Class	26,246	0
Ardea Real Outcome Fund	28,151	0
Antipodes Global Fund - Class P	19,319	0

PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



Lazard Global Listed Infrastructure	4,510	0
Lazard Global Equity Franchise Fund	14,095	0
Magellan Global (Hedged)	12,471	0
DNR Capital Aus Eqt Hi Conv Fd	20,663	0
LeggMas MC Real Inc Fd CI A Unit	6,445	0
Resolution Cap Gbl Prop Sec Fund	4,247	0
Firetrail Aus High Conv CI A	19,590	0
	191,844	0

Note 3: Shares in Listed Companies (Australian)

	2020	2019
	\$	\$
Titomic Limited	12,000	40,400
	12,000	40,400

Note 4: Shares in Unlisted Private Companies (Australian)

	2020	2019
	\$	\$
Ezi Financial Services Pty Ltd	50,000	0
Helium One Limited	17,808	0
Le Bent Pty Ltd	89,010	40,000
	156,818	40,000

Note 5: Units in Listed Unit Trusts (Australian)

	2020	2019
	\$	\$
Arrowstreet Glob Equity Fund	22,448	0
	22,448	0

Note 6: Units in Unlisted Unit Trusts (Australian)

	2020	2019
	\$	\$
Fidelity Aust Equities Fd	18,361	0
	18,361	0

Note 7: Banks and Term Deposits

2020	2019
\$	\$

PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



Banks

HUB24 Cash Account	27,908	0
Macquarie Cash Management Account	1,410	37,595
MyNorth Cash	147	350,926
	29,465	388,521

Note 8: Liability for Accrued Benefits

	2020	2019
	\$	\$
Liability for accrued benefits at beginning of year	460,592	420,900
Benefits accrued as a result of operations	(28,865)	39,692
Current year member movements	0	0
	431,728	460,592

Note 9: 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	431,728	460,592

Note 10: Guaranteed Benefits

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

PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



Note 11: Trust Distributions

	2020	2019
	\$	\$
Resolution Cap Gbl Prop Sec Fund	88	0
Firetrail Aus High Conv Cl A	400	0
Magellan Global (Hedged)	463	0
Antipodes Global Fund - Class P	853	0
Fidelity Aust Equities Fd	1,262	0
PIMCO Income Fund -Wholesale Class	913	0
AMP Capital Core Infracore Fd Cl A	125	0
Bennelong Ex-20 Aust Equities Fd	1,096	0
Lazard Global Equity Franchise Fund	235	0
LeggMas MC Real Inc Fd Cl A Unit	410	0
Lazard Global Listed Infrastructure	422	0
Vanguard Emrg Mkts Sh Index Fd	196	0
Ardea Real Outcome Fund	1,242	0
DNR Capital Aus Eq Hi Conv Fd	579	0
Bentham Syndicated Loan Fund	204	0
PIMCO Div Fixed Int Fd - Ws Class	609	0
Arrowstreet Glob Equity Fund	2,180	43
Hyperion Australian Growth Companies Fund	0	249
Magellan Global Fund	0	644
FranklinTempleton Multisec Bnd Fd W	0	131
Legg Mason Australian Real Income Fund	0	162
HLR0022.AX	0	26
Winton Global Alpha Fd	0	47
BFL0004.AX	0	138
PIMCO Wholesale Diversified Fixed Interest Fund	0	675
HOW0052.AX	0	643
PER0072.AX	0	389
HOW0016.AX	0	211
Fidelity Astralian Equities Fund	0	604
	11,277	3,962

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2020	2019
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PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



	\$	\$
Managed Investments (Australian)		
AMP Capital Core Infracore Fd CI A	(353)	0
Antipodes Global Fund - Class P	(431)	0
Ardea Real Outcome Fund	751	0
Bennelong Ex-20 Aust Equities Fd	709	0
DNR Capital Aus Eqt Hi Conv Fd	(1,337)	0
Firetrail Aus High Conv CI A	(2,410)	0
Lazard Global Equity Franchise Fund	(2,405)	0
Lazard Global Listed Infrastructure	(390)	0
LeggMas MC Real Inc Fd CI A Unit	(1,805)	0
Magellan Global (Hedged)	221	0
PIMCO Div Fixed Int Fd - Ws Class	101	0
PIMCO Income Fund -Wholesale Class	(1,154)	0
Resolution Cap Gbl Prop Sec Fund	(653)	0
	(9,155)	0
Shares in Listed Companies (Australian)		
Titomic Limited	(28,400)	(13,600)
	(28,400)	(13,600)
Shares in Unlisted Private Companies (Australian)		
Helium One Limited	(33,975)	0
Le Bent Pty Ltd	(990)	10,000
	(34,965)	10,000
Units in Listed Unit Trusts (Australian)		
Aberdeen Emerging Opportunities Fund	0	492
Arrowstreet Glob Equity Fund	448	(1,151)
BFL0004.AX	0	(2,537)
Fidelity Australian Equities Fund	0	(1,969)
FranklinTempleton Multisec Bnd Fd W	0	269
GTU0109.AX	0	129
HLR0022.AX	0	(589)
HOW0016.AX	0	(372)
HOW0052.AX	0	17
Hyperion Australian Growth Companies Fund	0	(1,994)

PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



IFP Global Franchise Fund	0	(1,417)
IOF0045.AX	0	(840)
L1 Capital Long Short Fundf - Daily Class	0	90
Legg Mason Australian Real Income Fund	0	(214)
Magellan Global Fund	0	(1,718)
PER0072.AX	0	(1,233)
PIMCO Wholesale Diversified Fixed Interest Fund	0	(71)
Walter Scott Global Equity Fund	0	(1,296)
Winton Global Alpha Fd	0	(475)
	448	(14,880)
Units in Unlisted Unit Trusts (Australian)		
Fidelity Aust Equities Fd	(1,389)	0
	(1,389)	0
Total Unrealised Movement	(73,462)	(18,480)
Realised Movements in Market Value		
	2020	2019
	\$	\$
Managed Investments (Australian)		
Bentham Syndicated Loan Fund	(447)	0
Partners Group Glb Multi Asset Fd	(57)	0
Vanguard Emrg Mkts Sh Index Fd	(243)	0
	(747)	0
Units in Listed Unit Trusts (Australian)		
Aberdeen Emerging Opportunities Fund	0	(91)
Arrowstreet Glob Equity Fund	0	1,617
BFL0004.AX	0	845
Fidelity Astralian Equities Fund	0	3,189
FranklinTempleton Multisec Bnd Fd W	0	(76)
GTU0109.AX	0	(151)
HLR0022.AX	0	704
HOW0016.AX	0	200
HOW0052.AX	0	56
Hyperion Australian Growth Companies Fund	0	2,061

PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



IFP Global Franchise Fund	0	1,949
IOF0045.AX	0	251
L1 Capital Long Short Fundf - Daily Class	0	(234)
Legg Mason Australian Real Income Fund	0	1,182
Magellan Global Fund	0	4,207
PER0072.AX	0	(793)
PIMCO Wholesale Diversified Fixed Interest Fund	0	1,153
Walter Scott Global Equity Fund	0	3,764
Winton Global Alpha Fd	0	76
	0	19,909
Total Realised Movement	(747)	19,909
Changes in Market Values	(74,209)	1,429

Note 13: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	6,349	8,328
Income Tax Expense	6,349	8,328

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%	(3,377)	7,203
Less:		
Tax effect of:		
Realised Accounting Capital Gains	(112)	2,986
Accounting Trust Distributions	1,691	594
Add:		
Tax effect of:		
Decrease in MV of Investments	11,019	2,772
Franking Credits	123	84
Foreign Credits	40	4
Net Capital Gains	387	2,094

PENNEFATHER FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2020



Taxable Trust Distributions	491	253
Distributed Foreign Income	341	83
Rounding	(1)	(1)
Income Tax on Taxable Income or Loss	7,444	8,912
Less credits:		
Franking Credits	818	559
Foreign Credits	277	25
Current Tax or Refund	<u>6,349</u>	<u>8,328</u>

Trustees Declaration

Mac Jesse Pty Ltd ACN: 605731806



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) Regulations 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:

.....
Isabella Pennefather
Mac Jesse Pty Ltd
Director

.....
Dougall Pennefather
Mac Jesse Pty Ltd
Director

Dated this day of

Memorandum of Resolutions of the Director(s) of

Mac Jesse Pty Ltd ACN: 605731806

ATF PENNEFATHER FAMILY SUPERANNUATION FUND



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.

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

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

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:

It was resolved that the 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.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

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

INVESTMENT ACQUISITIONS:

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

INVESTMENT DISPOSALS:

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

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

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the

Memorandum of Resolutions of the Director(s) of

Mac Jesse Pty Ltd ACN: 605731806

ATF PENNEFATHER FAMILY SUPERANNUATION FUND



superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

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

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

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

CLOSURE:

Signed as a true record –

.....
Isabella Pennefather
/ /

.....
Dougall Pennefather
/ /

PENNEFATHER FAMILY SUPERANNUATION FUND
Members Statement



Isabella Pennefather
 4 Coral Court
 Byron Bay, New South Wales, 2481, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	23/01/1978	Vested Benefits	148,245
Age:	42	Total Death Benefit	148,245
Tax File Number:	Provided		
Date Joined Fund:	02/08/2015		
Service Period Start Date:			
Date Left Fund:			
Member Code:	PENISA00001A		
Account Start Date	02/08/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	148,245
<u>Preservation Components</u>	
Preserved	148,245
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	148,245

Your Detailed Account Summary		This Year	Last Year
Opening balance at	01/07/2019	150,990	130,686
<u>Increases to Member account during the period</u>			
Employer Contributions			
Personal Contributions (Concessional)		25,000	25,000
Personal Contributions (Non Concessional)			
Government Co-Contributions			
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			
Net Earnings		(23,955)	(492)
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax		3,750	3,750
Income Tax		40	454
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	148,245	150,990

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Isabella Pennefather
Director

Dougall Pennefather
Director

PENNEFATHER FAMILY SUPERANNUATION FUND
Members Statement



Dougall Pennefather
 4 Coral Court
 Byron Bay, New South Wales, 2481, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	30/07/1969	Vested Benefits	283,483
Age:	50	Total Death Benefit	283,483
Tax File Number:	Provided		
Date Joined Fund:	02/08/2015		
Service Period Start Date:			
Date Left Fund:			
Member Code:	PENDOU00001A		
Account Start Date	02/08/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	283,483
<u>Preservation Components</u>	
Preserved	283,483
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	8,688
Taxable	274,795

Your Detailed Account Summary		This Year	Last Year
Opening balance at	01/07/2019	309,602	290,214
<u>Increases to Member account during the period</u>			
Employer Contributions		23,850	25,117
Personal Contributions (Concessional)			
Personal Contributions (Non Concessional)			
Government Co-Contributions			
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			
Net Earnings		(46,314)	(1,021)
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax		3,578	3,768
Income Tax		77	941
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	283,483	309,601

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Isabella Pennefather
Director

Dougall Pennefather
Director

PENNEFATHER FAMILY SUPERANNUATION FUND

Investment Income Report



As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) * 2				
Bank												
HUB24 Cash Account	62.46			62.46	0.00	0.00	0.00	62.46			0.00	0.00
Macquarie Cash Management Account	35.57							35.57				
Macquarie Cash Management Account	55.17			55.17	0.00	0.00	0.00	55.17			0.00	0.00
MyNorth Cash	146.72							146.72				
MyNorth Cash	187.35			187.35	0.00	0.00	0.00	187.35			0.00	0.00
	487.27			304.98	0.00	0.00	0.00	487.27			0.00	0.00
Managed Investments (Australian)												
AMP1179AU AMP Capital Core Infrast Fd Cl A	124.95	1.53			1.18	0.00	0.00	2.71		0.00	0.00	123.42
IOF0045AU Antipodes Global Fund - Class P	852.58	0.02	0.02	17.60	1.70	21.03	86.57	117.68	0.00	0.00	823.18	0.00
HOW0098AU Ardea Real Outcome Fund	1,241.51			1,179.80	0.00	61.71	0.00	1,241.51		0.00	0.00	0.00
BFL0004AU Bennelong Ex-20 Aust Equities Fd	1,096.22	122.87	4.93	0.70	69.02	30.18	5.38	233.08	0.00	0.00	935.02	2.52
CSA0046AU Bentham Syndicated Loan Fund	203.61			3.02	0.00	0.00	0.00	3.02		0.00	0.00	200.59
PIM0028AU DNR Capital Aus Eq Hi Conv Fd	579.07	444.91	92.59	6.00	255.19	18.28	4.30	821.27		0.00	17.28	0.00
WHT3810AU Firetrail Aus High Conv Cl A	399.82	287.82	89.67	20.13	225.49	0.35	0.00	623.46		0.00	0.00	1.85
LAZ0025AU Lazard Global Equity Franchise Fund	234.62			28.94	0.00	205.68	45.47	280.09		0.00	0.00	0.00
LAZ0014AU Lazard Global Listed Infrastructure	422.14	0.20	1.29	1.18	0.15	334.80	9.42	347.04		0.00	84.64	0.00
SSB0026AU LeggMas MC Real Inc Fd Cl A Unit	410.02	33.28	20.38	84.56	18.24	44.31	10.20	210.97		0.00	125.40	102.08
MGE0007AU Magellan Global (Hedged)	463.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.02	451.19
ETL0016AU PIMCO Div Fixed Int Fd - Ws Class	609.22			288.12	0.00	317.91	0.00	606.03		0.00	3.20	0.00
ETL0458AU PIMCO Income Fund -Wholesale Class	913.32			0.77	0.00	493.66	0.00	494.43		0.00	0.00	418.93
WHT0015AU Resolution Cap Gbl Prop Sec Fund	87.77	0.20	0.00	2.91	0.12	83.52	14.47	101.22		0.00	0.00	1.14
VAN0005AU Vanguard Emrg Mkts Sh	196.09	0.00	0.00	0.04	0.00	103.79	10.71	114.54		0.00	110.20	(17.93)

PENNEFATHER FAMILY SUPERANNUATION FUND

Investment Income Report



As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Index Fd	7,834.14	890.83	208.88	1,633.77	571.09	1,715.22	186.52	5,197.05	0.00	0.00	2,110.94	1,283.79
Units in Listed Unit Trusts (Australian)												
MAQ0464AU Arrowstreet Glob Equity Fund	2,179.96			14.77	0.00	546.98	90.25	652.00		0.00	1,618.22	0.00
	2,179.96			14.77	0.00	546.98	90.25	652.00		0.00	1,618.22	0.00
Units in Unlisted Unit Trusts (Australian)												
FID0008AU Fidelity Aust Equities Fd	1,262.14	442.17	62.08	19.98	246.84	13.34	0.05	784.46	0.00	0.00	704.09	20.49
	1,262.14	442.17	62.08	19.98	246.84	13.34	0.05	784.46	0.00	0.00	704.09	20.49
	11,763.51	1,333.00	270.96	1,973.50	817.93	2,275.54	276.82	7,120.78	0.00	0.00	4,433.25	1,304.28

Assessable Income (Excl. Capital Gains) **7,120.78**

Net Capital Gain **2,958.56**

Total Assessable Income 10,079.34

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

PENNEFATHER FAMILY 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								
HUB24 Cash Account		27,908.340000	27,908.34	27,908.34	27,908.34			6.48 %
Macquarie Cash Management Account		1,410.000000	1,410.00	1,410.00	1,410.00			0.33 %
MyNorth Cash		146.720000	146.72	146.72	146.72			0.03 %
			29,465.06		29,465.06		0.00 %	6.84 %
Managed Investments (Australian)								
AMP1179AU AMP Capital Core Infrast Fd CI A	3,440.49	1.321530	4,546.71	1.42	4,900.00	(353.29)	(7.21) %	1.06 %
IOF0045AU Antipodes Global Fund - Class P	11,943.24	1.617600	19,319.38	1.65	19,750.00	(430.62)	(2.18) %	4.48 %
HOW0098AU Ardea Real Outcome Fund	28,289.62	0.995100	28,151.00	0.97	27,400.00	751.00	2.74 %	6.53 %
BFL0004AU Bennelong Ex-20 Aust Equities Fd	4,791.94	2.443500	11,709.11	2.30	11,000.00	709.11	6.45 %	2.72 %
PIM0028AU DNR Capital Aus Eq Hi Conv Fd	16,877.59	1.224300	20,663.23	1.30	22,000.00	(1,336.77)	(6.08) %	4.79 %
WHT3810AU Firetrail Aus High Conv CI A	21,577.72	0.907900	19,590.42	1.02	22,000.00	(2,409.58)	(10.95) %	4.55 %
LAZ0025AU Lazard Global Equity Franchise Fund	11,035.93	1.277200	14,095.09	1.50	16,500.00	(2,404.91)	(14.58) %	3.27 %
LAZ0014AU Lazard Global Listed Infrastructure	3,444.10	1.309500	4,510.05	1.42	4,900.00	(389.95)	(7.96) %	1.05 %
SSB0026AU LeggMas MC Real Inc Fd CI A Unit	4,175.89	1.543360	6,444.90	1.98	8,250.00	(1,805.10)	(21.88) %	1.50 %
MGE0007AU Magellan Global (Hedged)	7,126.20	1.750000	12,470.85	1.72	12,250.00	220.85	1.80 %	2.89 %
ETL0016AU PIMCO Div Fixed Int Fd - Ws Class	19,576.70	1.014000	19,850.78	1.01	19,750.00	100.78	0.51 %	4.61 %
ETL0458AU PIMCO Income Fund - Wholesale Class	25,752.07	1.019200	26,246.50	1.06	27,400.00	(1,153.50)	(4.21) %	6.09 %
WHT0015AU Resolution Cap Gbl Prop Sec Fund	2,748.60	1.545200	4,247.13	1.78	4,900.00	(652.87)	(13.32) %	0.99 %
			191,845.15		201,000.00	(9,154.85)	(4.55) %	44.52 %
Shares in Listed Companies (Australian)								
TTT.AX Titomic Limited	20,000.00	0.600000	12,000.00	1.00	20,034.00	(8,034.00)	(40.10) %	2.78 %
			12,000.00		20,034.00	(8,034.00)	(40.10) %	2.78 %

PENNEFATHER FAMILY 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%	
Shares in Unlisted Private Companies (Australian)									
EziFin	Ezi Financial Services Pty Ltd	50,000.00	1.000000	50,000.00	1.00	50,000.00	0.00	0.00 %	11.60 %
HeliumOne	Helium One Limited	350,000.00	0.050879	17,807.65	0.15	51,782.81	(33,975.16)	(65.61) %	4.13 %
LeBent	Le Bent Pty Ltd	225.00	395.600000	89,010.00	355.56	80,000.00	9,010.00	11.26 %	20.66 %
			156,817.65		181,782.81	(24,965.16)	(13.73) %	36.39 %	
Units in Listed Unit Trusts (Australian)									
MAQ0464AU	Arrowstreet Glob Equity Fund	20,170.30	1.112900	22,447.53	1.09	22,000.00	447.53	2.03 %	5.21 %
			22,447.53		22,000.00	447.53	2.03 %	5.21 %	
Units in Unlisted Unit Trusts (Australian)									
FID0008AU	Fidelity Aust Equities Fd	562.51	32.641000	18,360.89	35.11	19,750.00	(1,389.11)	(7.03) %	4.26 %
			18,360.89		19,750.00	(1,389.11)	(7.03) %	4.26 %	
			430,936.28		474,031.87	(43,095.59)	(9.09) %	100.00 %	

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(22,515.00)
Less	
Realised Accounting Capital Gains	(746.00)
Accounting Trust Distributions	11,276.00
	<u>10,530.00</u>
Add	
Decrease in MV of investments	73,462.00
Franking Credits	818.00
Foreign Credits	268.00
Net Capital Gains	2,580.00
Taxable Trust Distributions	3,272.00
Distributed Foreign income	2,276.00
	<u>82,676.00</u>
SMSF Annual Return Rounding	(3.00)
Taxable Income or Loss	<u>49,628.00</u>
Income Tax on Taxable Income or Loss	7,444.20
Less	
Franking Credits	817.93
Foreign Credits	276.82
	<u>6,349.45</u>
CURRENT TAX OR REFUND	<u>6,349.45</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,741.00)
AMOUNT DUE OR REFUNDABLE	<u>(2,132.55)</u>