

CROSSLEY STEPHENSON SUPERANNUATION FUND

FINANCIAL YEAR ENDED

30 JUNE 2020

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Crossley Stephenson 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 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 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:

.....
Stuart Crossley

Trustee

.....
Sharon Stephenson

Trustee

30 June 2020

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Crossley Stephenson Superannuation Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Plant and Equipment (at written down value) - Unitised	2	4,730.78	6,128.50
Real Estate Properties (Australian - Non Residential)	3	2,314,095.93	1,368,519.22
Shares in Listed Companies (Australian)	4	255.44	100,852.92
Units in Listed Unit Trusts (Australian)	5	0.00	36,787.00
Total Investments		<u>2,319,082.15</u>	<u>1,512,287.64</u>
Other Assets			
Prepaid Borrowing Expenses		13,101.86	715.37
Sundry Debtors		56,725.20	57,277.02
Reinvestment Residual Account		106.91	149.98
Distributions Receivable		0.00	159.85
Westpac DIY Super Working Account ***1829		15,075.43	4,119.20
Westpac DIY Super Savings Account ***1810		8,566.75	3,591.29
Total Other Assets		<u>93,576.15</u>	<u>66,012.71</u>
Total Assets		<u>2,412,658.30</u>	<u>1,578,300.35</u>
Less:			
Liabilities			
GST Payable		14,379.03	11,790.53
Income Tax Payable		1,882.10	6,903.50
PAYG Payable		3,636.00	1,737.00
Deferred Tax Liability		5,688.14	5,473.30
Limited Recourse Borrowing Arrangements		814,952.56	185,000.00
Total Liabilities		<u>840,537.83</u>	<u>210,904.33</u>
Net assets available to pay benefits		<u>1,572,120.47</u>	<u>1,367,396.02</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Crossley, Stuart - Accumulation		982,301.87	864,019.20
Stephenson, Sharon - Accumulation		583,482.97	500,656.82
Contribution and Investment Reserves		6,335.63	2,720.00
Total Liability for accrued benefits allocated to members' accounts		<u>1,572,120.47</u>	<u>1,367,396.02</u>

Crossley Stephenson Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$
Assets			
Investments			
Plant and Equipment (at written down value) - Unitised	2		
Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale		428.18	535.22
Assets on Purchase - Unit 5 Seaford		1,514.00	1,699.00
Assets on Purchase - Unit 7		788.00	1,261.00
Assets on Purchase - Unit 8		785.00	1,257.00
Hot Water System - 8/27 Lindsey Rd		288.00	345.61
Solar System 3kw - Unit 8/ 27 Lindsay Rd, Lonsdale		927.60	1,030.67
Real Estate Properties (Australian - Non Residential)	3		
17/109 Holt Street, Eagle Farm QLD 4009		935,926.71	0.00
3/4 Florence Street, Hendon - Capital Work		17,115.92	7,465.92
3/4 Florence Street, Hendon SA 5014		571,053.30	571,053.30
5/16 Farrow Circuit, Seaford SA 5169		250,000.00	250,000.00
7/27 Lindsay Road, Lonsdale SA 5160		270,000.00	270,000.00
8/27 Lindsay Road, Lonsdale SA 5160		270,000.00	270,000.00
Shares in Listed Companies (Australian)	4		
AGL Energy Limited.		0.00	7,243.62
Alumina Limited		0.00	5,184.25
ASX Limited		0.00	5,930.64
Australia And New Zealand Banking Group Limited		111.84	4,795.70
BHP Group Limited		0.00	10,001.88
Brambles Limited		0.00	6,118.00
Commonwealth Bank Of Australia.		0.00	7,284.64
Downer Edi Limited		0.00	11,293.44
Insurance Australia Group Limited		0.00	5,889.38
Janus Henderson Group Plc		0.00	3,029.00
Japara Healthcare Limited		0.00	1,863.00
QBE Insurance Group Limited		0.00	3,205.93
Regis Healthcare Limited		0.00	3,208.60
RIO Tinto Limited		0.00	7,470.72
Wesfarmers Limited		0.00	5,098.56
Westpac Banking Corporation		143.60	7,345.24
Woodside Petroleum Ltd		0.00	5,890.32
Units in Listed Unit Trusts (Australian)	5		
Apa Group		0.00	7,020.00
Atlas Arteria		0.00	8,757.28
Goodman Group		0.00	8,702.37
Spark Infrastructure Group		0.00	7,703.10
Spdr S&p/asx 200 Fund		0.00	4,604.25
Total Investments		2,319,082.15	1,512,287.64

Crossley Stephenson Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Other Assets			
Bank Accounts	6		
Westpac DIY Super Savings Account ***1810		8,566.75	3,591.29
Westpac DIY Super Working Account ***1829		15,075.43	4,119.20
Distributions Receivable			
Apa Group		0.00	15.39
Goodman Group		0.00	86.85
Spdr S&p/asx 200 Fund		0.00	57.61
Reinvestment Residual Account			
Australia And New Zealand Banking Group Limited		13.86	0.00
BHP Group Limited		0.00	36.53
Brambles Limited		8.55	8.55
Insurance Australia Group Limited		6.72	0.00
Japara Healthcare Limited		0.86	0.86
QBE Insurance Group Limited		5.24	(0.26)
RIO Tinto Limited		0.00	7.27
Spdr S&p/asx 200 Fund		48.78	52.83
Wesfarmers Limited		0.00	27.14
Westpac Banking Corporation		22.90	17.06
Prepaid Borrowing Expenses		13,101.86	715.37
Sundry Debtors		56,725.20	57,277.02
Total Other Assets		<u>93,576.15</u>	<u>66,012.71</u>
Total Assets		<u>2,412,658.30</u>	<u>1,578,300.35</u>
Less:			
Liabilities			
GST Payable		14,379.03	11,790.53
Income Tax Payable		1,882.10	6,903.50
Limited Recourse Borrowing Arrangements			
Liberty Loan 3032 - 17/109 Holt Street, Eagle Farm QLD 4009		674,580.51	0.00
Westpac Loan 4362 - 3/4 Florence Street, Hendon SA 5014		140,372.05	185,000.00
PAYG Payable		3,636.00	1,737.00
Deferred Tax Liability		5,688.14	5,473.30
Total Liabilities		<u>840,537.83</u>	<u>210,904.33</u>
Net assets available to pay benefits		<u>1,572,120.47</u>	<u>1,367,396.02</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	7, 8		
Crossley, Stuart - Accumulation		982,301.87	864,019.20

Crossley Stephenson Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$
Liability for accrued benefits allocated to members' accounts	7, 8		
Stephenson, Sharon - Accumulation		583,482.97	500,656.82
Contribution and Investment Reserves		6,335.63	2,720.00
Total Liability for accrued benefits allocated to members' accounts		<u>1,572,120.47</u>	<u>1,367,396.02</u>

Crossley Stephenson Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	11	618.11	776.53
Dividends Received	10	3,060.78	10,637.46
Interest Received		20.42	86.04
Property Income	12	155,069.82	150,787.95
Investment Gains			
Changes in Market Values	13	12,614.24	(22,688.02)
Contribution Income			
Employer Contributions		54,253.69	28,646.14
Personal Non Concessional		86,902.09	0.00
Total Income		<u>312,539.15</u>	<u>168,246.10</u>
Expenses			
Accountancy Fees		5,940.00	5,940.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		1,320.00	1,320.00
ASIC Fees		267.00	263.00
Advisor Fees		410.00	1,230.00
Bank Charges		708.73	3.35
Borrowing Expenses		1,580.41	317.65
Depreciation		13,707.72	2,844.14
Postage, Printing and Stationery		131.82	0.00
Property Expenses - Council Rates		10,464.21	8,942.36
Property Expenses - Insurance Premium		3,904.07	4,022.03
Property Expenses - Interest on Loans		28,155.93	13,500.59
Property Expenses - Land Tax		1,741.95	1,634.25
Property Expenses - Repairs Maintenance		612.19	1,322.00
Property Expenses - Strata Levy Fees		4,946.34	3,378.60
Property Expenses - Sundry Expenses		1,300.00	850.00
Property Expenses - Water Rates		3,897.61	3,016.47
Member Payments			
Life Insurance Premiums		4,341.88	3,777.13
Division 293 Tax		7,485.90	0.00
Total Expenses		<u>91,174.76</u>	<u>52,620.57</u>
Benefits accrued as a result of operations before income tax		<u>221,364.39</u>	<u>115,625.53</u>
Income Tax Expense	14	16,639.94	11,382.47
Benefits accrued as a result of operations		<u>204,724.45</u>	<u>104,243.06</u>

Crossley Stephenson Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Trust Distributions		
Apa Group	150.36	293.52
Atlas Arteria	167.55	88.24
Goodman Group	0.00	173.70
Spark Infrastructure Group	237.75	0.00
Spdr S&p/asx 200 Fund	62.45	221.07
	<u>618.11</u>	<u>776.53</u>
Dividends Received		
AGL Energy Limited.	231.68	427.16
Alumina Limited	145.26	696.62
ASX Limited	0.00	160.92
Australia And New Zealand Banking Group Limited	275.20	272.00
BHP Group Limited	276.30	735.88
Brambles Limited	149.63	136.30
Commonwealth Bank Of Australia.	203.28	379.28
Downer Edi Limited	228.48	424.76
Estia Health Limited	115.44	0.00
Insurance Australia Group Limited	142.60	271.71
loof Holdings Limited	0.00	119.61
Janus Henderson Group Plc	104.93	151.21
Japara Healthcare Limited	0.00	106.44
Mineral Resources Limited	65.10	0.00
QBE Insurance Group Limited	67.75	132.50
Regis Healthcare Limited	86.74	204.59
RIO Tinto Limited	221.46	4,614.10
Trade Me Group Limited	0.00	343.98
Wesfarmers Limited	109.98	428.80
Westpac Banking Corporation	207.20	707.82
Whitehaven Coal Limited	343.50	0.00
Woodside Petroleum Ltd	86.25	323.78
	<u>3,060.78</u>	<u>10,637.46</u>
Interest Received		
Westpac DIY Super Savings Account ***1810	4.68	38.31
Westpac DIY Super Working Account ***1829	15.74	47.73
	<u>20.42</u>	<u>86.04</u>
Property Income		
17/109 Holt Street, Eagle Farm QLD 4009	37,254.90	0.00
3/4 Florence Street, Hendon SA 5014	45,482.95	71,978.92
5/16 Farrow Circuit, Seaford SA 5169	23,370.00	25,712.86
7/27 Lindsay Road, Lonsdale SA 5160	24,525.34	27,205.20
8/27 Lindsay Road, Lonsdale SA 5160	24,436.63	25,890.97
	<u>155,069.82</u>	<u>150,787.95</u>
Contribution Income		
Employer Contributions - Concessional		
Sharon Stephenson	25,000.00	1,277.47
Stuart Crossley	29,253.69	27,368.67
	<u>54,253.69</u>	<u>28,646.14</u>
Personal Contributions - Non Concessional		
Sharon Stephenson	31,902.09	0.00

Crossley Stephenson Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Stuart Crossley	55,000.00	0.00
	<u>86,902.09</u>	<u>0.00</u>
Investment Gains		
Realised Movements in Market Value		
Plant and Equipment (at written down value) - Unitised		
Carpet - 8/27 Lindsay Rd	0.00	(363.64)
	<u>0.00</u>	<u>(363.64)</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited.	583.42	0.00
Alumina Limited	151.12	0.00
Asaleo Care Limited	0.00	(1,693.17)
ASX Limited	3,226.13	882.54
Australia And New Zealand Banking Group Limited	(933.60)	0.00
BHP Group Limited	2,393.18	0.00
Brambles Limited	720.50	0.00
Coles Group Limited.	0.00	63.93
Commonwealth Bank Of Australia.	771.70	0.00
Downer Edi Limited	1,847.63	(80.66)
Estia Health Limited	(37.22)	0.00
Insurance Australia Group Limited	1,718.90	0.00
loof Holdings Limited	0.00	(642.69)
Janus Henderson Group Plc	106.00	0.00
Japara Healthcare Limited	(1,833.28)	0.00
Mineral Resources Limited	314.80	0.00
Qantas Airways Limited	660.90	0.00
QBE Insurance Group Limited	(91.54)	0.00
Regis Healthcare Limited	(1,416.60)	0.00
RIO Tinto Limited	860.38	(4,818.23)
Telstra Corporation Limited.	0.00	(2,412.33)
Trade Me Group Limited	0.00	2,034.82
Wesfarmers Limited	1,829.94	0.00
Westpac Banking Corporation	(2,230.26)	0.00
Whitehaven Coal Limited	(429.72)	0.00
Woodside Petroleum Ltd	(190.81)	0.00
	<u>8,021.58</u>	<u>(6,665.79)</u>
Units in Listed Unit Trusts (Australian)		
Apa Group	1,700.00	0.00
Atlas Arteria	4,583.17	0.00
Goodman Group	5,053.38	1,155.54
Spark Infrastructure Group	(228.20)	0.00
Spdr S&p/asx 200 Fund	1,162.46	0.00
	<u>12,270.81</u>	<u>1,155.54</u>
Unrealised Movements in Market Value		
Plant and Equipment (at written down value) - Unitised		
Carpet - 8/27 Lindsay Rd	0.00	363.64
	<u>0.00</u>	<u>363.64</u>
Real Estate Properties (Australian - Non Residential)		
17/109 Holt Street, Eagle Farm QLD 4009	11,351.00	0.00
3/4 Florence Street, Hendon SA 5014	869.00	1,392.00
5/16 Farrow Circuit, Seaford SA 5169	0.00	(30,000.00)
	<u>12,220.00</u>	<u>(28,608.00)</u>

Crossley Stephenson Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(409.34)	(894.14)
Alumina Limited	(192.37)	(1,045.75)
Asaleo Care Limited	0.00	1,338.02
ASX Limited	(2,940.11)	426.08
Australia And New Zealand Banking Group Limited	302.00	(5.10)
BHP Group Limited	(3,027.50)	1,747.31
Brambles Limited	(806.00)	1,884.80
Commonwealth Bank Of Australia.	(867.86)	872.08
Downer Edi Limited	434.49	(434.49)
Insurance Australia Group Limited	(1,981.56)	(195.17)
loof Holdings Limited	0.00	251.57
Janus Henderson Group Plc	586.00	(586.00)
Japara Healthcare Limited	1,613.14	(1,114.77)
QBE Insurance Group Limited	287.48	550.37
Regis Healthcare Limited	1,812.40	(793.00)
RIO Tinto Limited	(1,849.60)	1,849.60
Telstra Corporation Limited.	0.00	2,515.00
Wesfarmers Limited	(932.89)	(160.45)
Westpac Banking Corporation	1,212.04	(227.94)
Woodside Petroleum Ltd	(118.28)	145.80
	<u>(6,877.96)</u>	<u>6,123.82</u>
Units in Listed Unit Trusts (Australian)		
Apa Group	(1,452.00)	617.50
Atlas Arteria	(4,769.22)	1,788.32
Goodman Group	(5,169.67)	1,998.89
Spark Infrastructure Group	(646.70)	646.70
Spdr S&p/asx 200 Fund	(982.59)	255.00
	<u>(13,020.18)</u>	<u>5,306.41</u>
Changes in Market Values	<u>12,614.24</u>	<u>(22,688.02)</u>
Total Income	<u>312,539.16</u>	<u>168,246.10</u>
Expenses		
Accountancy Fees	5,940.00	5,940.00
Advisor Fees	410.00	1,230.00
ASIC Fees	267.00	263.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	1,320.00	1,320.00
Bank Charges	708.73	3.35
Borrowing Expenses	1,580.41	317.65
Postage, Printing and Stationery	131.82	0.00
	<u>10,616.96</u>	<u>9,333.00</u>
Depreciation		
17/109 Holt Street, Eagle Farm QLD 4009	11,441.00	0.00
3/4 Florence Street, Hendon SA 5014	869.00	1,392.00
5/16 Farrow Circuit, Seaford SA 5169	185.00	294.00
7/27 Lindsay Road, Lonsdale SA 5160	473.00	315.00
8/27 Lindsay Road, Lonsdale SA 5160	472.00	313.00
Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale	107.04	133.80
Carpet - 8/27 Lindsay Rd	0.00	212.68
Hot Water System - 8/27 Lindsey Rd	57.61	69.14
Solar System 3kw - Unit 8/ 27 Lindsay Rd, Lonsdale	103.07	114.52

Crossley Stephenson Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
	<u>13,707.72</u>	<u>2,844.14</u>
Property Expenses - Council Rates		
17/109 Holt Street, Eagle Farm QLD 4009	1,028.75	0.00
3/4 Florence Street, Hendon SA 5014	4,571.85	4,410.70
5/16 Farrow Circuit, Seaford SA 5169	1,606.05	1,495.76
7/27 Lindsay Road, Lonsdale SA 5160	1,628.78	1,517.95
8/27 Lindsay Road, Lonsdale SA 5160	<u>1,628.78</u>	<u>1,517.95</u>
	10,464.21	8,942.36
Property Expenses - Insurance Premium		
3/4 Florence Street, Hendon SA 5014	1,275.77	1,285.89
7/27 Lindsay Road, Lonsdale SA 5160	<u>2,628.30</u>	<u>2,736.14</u>
	3,904.07	4,022.03
Property Expenses - Interest on Loans		
17/109 Holt Street, Eagle Farm QLD 4009	18,714.91	0.00
3/4 Florence Street, Hendon SA 5014	<u>9,441.02</u>	<u>13,500.59</u>
	28,155.93	13,500.59
Property Expenses - Land Tax		
3/4 Florence Street, Hendon SA 5014	719.40	668.05
5/16 Farrow Circuit, Seaford SA 5169	336.85	318.20
7/27 Lindsay Road, Lonsdale SA 5160	342.85	324.00
8/27 Lindsay Road, Lonsdale SA 5160	<u>342.85</u>	<u>324.00</u>
	1,741.95	1,634.25
Property Expenses - Repairs Maintenance		
3/4 Florence Street, Hendon SA 5014	0.00	1,322.00
5/16 Farrow Circuit, Seaford SA 5169	<u>612.19</u>	<u>0.00</u>
	612.19	1,322.00
Property Expenses - Strata Levy Fees		
17/109 Holt Street, Eagle Farm QLD 4009	1,567.74	0.00
5/16 Farrow Circuit, Seaford SA 5169	1,062.00	1,062.00
7/27 Lindsay Road, Lonsdale SA 5160	1,207.80	1,207.80
8/27 Lindsay Road, Lonsdale SA 5160	<u>1,108.80</u>	<u>1,108.80</u>
	4,946.34	3,378.60
Property Expenses - Sundry Expenses		
17/109 Holt Street, Eagle Farm QLD 4009	1,300.00	0.00
5/16 Farrow Circuit, Seaford SA 5169	0.00	385.00
8/27 Lindsay Road, Lonsdale SA 5160	<u>0.00</u>	<u>465.00</u>
	1,300.00	850.00
Property Expenses - Water Rates		
17/109 Holt Street, Eagle Farm QLD 4009	439.06	0.00
3/4 Florence Street, Hendon SA 5014	1,079.94	1,063.50
5/16 Farrow Circuit, Seaford SA 5169	1,060.82	681.99
7/27 Lindsay Road, Lonsdale SA 5160	648.68	640.53
8/27 Lindsay Road, Lonsdale SA 5160	<u>669.11</u>	<u>630.45</u>
	3,897.61	3,016.47
Member Payments		
Division 293 Tax		
Crossley, Stuart - Accumulation (Accumulation)	<u>7,485.90</u>	<u>0.00</u>
	7,485.90	0.00

Crossley Stephenson Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Life Insurance Premiums		
Crossley, Stuart - Accumulation (Accumulation)	3,281.22	2,857.68
Stephenson, Sharon - Accumulation (Accumulation)	1,060.66	919.45
	<u>4,341.88</u>	<u>3,777.13</u>
Total Expenses	<u>91,174.76</u>	<u>52,620.57</u>
Benefits accrued as a result of operations before income tax	<u>221,364.40</u>	<u>115,625.53</u>
Income Tax Expense		
Income Tax Expense	16,639.94	11,382.47
Total Income Tax	<u>16,639.94</u>	<u>11,382.47</u>
Benefits accrued as a result of operations	<u>204,724.46</u>	<u>104,243.06</u>

Crossley Stephenson Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	221,364.39
Less	
Realised Accounting Capital Gains	20,292.38
Accounting Trust Distributions	618.11
Non Taxable Contributions	86,902.09
Tax Adjustment - Capital Works Expenditure (D1)	24,679.00
	<u>132,491.58</u>
Add	
Other Non Deductible Expenses	9,066.31
Decrease in MV of investments	7,678.14
Franking Credits	1,027.09
Foreign Credits	0.16
Net Capital Gains	9,309.00
Taxable Trust Distributions	226.43
Distributed Foreign income	168.88
	<u>27,476.01</u>
 SMSF Annual Return Rounding	 0.18
	<u>116,349.00</u>
Taxable Income or Loss	116,349.00
Income Tax on Taxable Income or Loss	17,452.35
Less	
Franking Credits	1,027.09
Foreign Credits	0.16
	<u>16,425.10</u>
CURRENT TAX OR REFUND	16,425.10
Supervisory Levy	259.00
Income Tax Instalments Paid	(14,543.00)
AMOUNT DUE OR REFUNDABLE	2,141.10

Crossley Stephenson 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					
BHP.AX	BHP Group Limited	(3,027.50)	(1,009.17)	(2,018.33)	(2,018.33)
GMG.AX	Goodman Group	(5,169.67)	(1,723.22)	(3,446.45)	(3,446.45)
JHG.AX	Janus Henderson Group Plc	586.00	195.33	390.67	390.67
APA.AX	Apa Group	(1,452.00)	(484.00)	(968.00)	(968.00)
STW.AX	Spdr S&p/asx 200 Fund	(982.59)	(327.53)	(655.06)	(655.06)
ANZ.AX	Australia And New Zealand Banking Group Limited	302.00	100.67	201.33	201.33
WES.AX	Wesfarmers Limited	(932.89)	(310.96)	(621.93)	(621.93)
AGL.AX	AGL Energy Limited.	(409.34)	(136.45)	(272.89)	(272.89)
REG.AX	Regis Healthcare Limited	1,812.40	604.13	1,208.27	1,208.27
QBE.AX	QBE Insurance Group Limited	287.48	95.83	191.65	191.65
AWC.AX	Alumina Limited	(192.37)	(64.12)	(128.25)	(128.25)
CSSF_EAGALFARM	17/109 Holt Street, Eagle Farm QLD 4009	11,351.00	3,783.67	7,567.33	7,567.33
BXB.AX	Brambles Limited	(806.00)	(268.67)	(537.33)	(537.33)
IAG.AX	Insurance Australia Group Limited	(1,981.56)	(660.52)	(1,321.04)	(1,321.04)
SKI.AX	Spark Infrastructure Group	(646.70)	(215.57)	(431.13)	(431.13)
DOW.AX	Downer Edi Limited	434.49	144.83	289.66	289.66
WPL.AX	Woodside Petroleum Ltd	(118.28)	(39.43)	(78.85)	(78.85)
CBA.AX	Commonwealth Bank Of Australia.	(867.86)	(289.29)	(578.57)	(578.57)
CSSFHENDON	3/4 Florence Street, Hendon SA 5014	869.00	289.67	579.33	579.33
ASX.AX	ASX Limited	(2,940.11)	(980.04)	(1,960.07)	(1,960.07)

Crossley Stephenson 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)
ALX.AX	Atlas Arteria	(4,769.22)	(1,589.74)	(3,179.48)	(3,179.48)
RIO.AX	RIO Tinto Limited	(1,849.60)	(616.53)	(1,233.07)	(1,233.07)
WBC.AX	Westpac Banking Corporation	1,212.04	404.02	808.02	808.02
JHC.AX	Japara Healthcare Limited	1,613.14	537.71	1,075.43	1,075.43
		(7,678.14)	(2,559.38)	(5,118.76)	(5,118.76)
Tax Deferred Distributions					
APA.AX	Apa Group	(390.71)	0.00	(390.71)	(390.71)
APA.AX	Apa Group	94.91	0.00	94.91	94.91
GMG.AX	Goodman Group	(49.85)	0.00	(49.85)	(49.85)
SKI.AX	Spark Infrastructure Group	(126.80)	0.00	(126.80)	(126.80)
SKI.AX	Spark Infrastructure Group	126.80	0.00	126.80	126.80
STW.AX	Spdr S&p/asx 200 Fund	(0.01)	0.00	(0.01)	(0.01)
STW.AX	Spdr S&p/asx 200 Fund	(0.01)	0.00	(0.01)	(0.01)
STW.AX	Spdr S&p/asx 200 Fund	(8.09)	0.00	(8.09)	(8.09)
STW.AX	Spdr S&p/asx 200 Fund	0.01	0.00	0.01	0.01
STW.AX	Spdr S&p/asx 200 Fund	1.06	0.00	1.06	1.06
STW.AX	Spdr S&p/asx 200 Fund	0.01	0.00	0.01	0.01
		(352.68)	0.00	(352.68)	(352.68)
Total		(8,030.82)	(2,559.38)	(5,471.44)	(5,471.44)

Deferred Tax Liability (Asset) Summary

Opening Balance	5,473.30
Current Year Transactions	(820.72)
Total Capital Losses	0.00
Total Tax Losses	0.00
Deferred Tax WriteBacks/Adjustment	0.00
Capital Loss carried forward recouped	1,035.56
Tax Loss carried forward recouped	0.00
Closing Balance	<hr/> 5,688.14 <hr/>

Crossley Stephenson 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 Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 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. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

g. 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: Plant and Equipment (at written down value) - Unitised

	2020 \$	2019 \$
Air Conditioner - Unit 7/ 27 Lindsay Rd, Lonsdale	428.18	535.22
Assets on Purchase - Unit 8	785.00	1,257.00
Assets on Purchase - Unit 5 Seaford	1,514.00	1,699.00
Assets on Purchase - Unit 7	788.00	1,261.00
Solar System 3kw - Unit 8/ 27 Lindsay Rd, Lonsdale	927.60	1,030.67
Hot Water System - 8/27 Lindsey Rd	288.00	345.61
	4,730.78	6,128.50

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

	2020 \$	2019 \$
3/4 Florence Street, Hendon SA 5014	571,053.30	571,053.30
3/4 Florence Street, Hendon - Capital Work	17,115.92	7,465.92
17/109 Holt Street, Eagle Farm QLD 4009	935,926.71	0.00
7/27 Lindsay Road, Lonsdale SA 5160	270,000.00	270,000.00
8/27 Lindsay Road, Lonsdale SA 5160	270,000.00	270,000.00
5/16 Farrow Circuit, Seaford SA 5169	250,000.00	250,000.00
	2,314,095.93	1,368,519.22

Note 4: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
AGL Energy Limited.	0.00	7,243.62
Australia And New Zealand Banking Group Limited	111.84	4,795.70
ASX Limited	0.00	5,930.64

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Alumina Limited	0.00	5,184.25
BHP Group Limited	0.00	10,001.88
Brambles Limited	0.00	6,118.00
Commonwealth Bank Of Australia.	0.00	7,284.64
Downer Edi Limited	0.00	11,293.44
Insurance Australia Group Limited	0.00	5,889.38
Japara Healthcare Limited	0.00	1,863.00
Janus Henderson Group Plc	0.00	3,029.00
QBE Insurance Group Limited	0.00	3,205.93
Regis Healthcare Limited	0.00	3,208.60
RIO Tinto Limited	0.00	7,470.72
Westpac Banking Corporation	143.60	7,345.24
Wesfarmers Limited	0.00	5,098.56
Woodside Petroleum Ltd	0.00	5,890.32
	<hr/>	<hr/>
	255.44	100,852.92
	<hr/>	<hr/>

Note 5: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Atlas Arteria	0.00	8,757.28
Apa Group	0.00	7,020.00
Goodman Group	0.00	8,702.37
Spark Infrastructure Group	0.00	7,703.10
Spdr S&p/asx 200 Fund	0.00	4,604.25
	<hr/>	<hr/>
	0.00	36,787.00
	<hr/>	<hr/>

Note 6: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Westpac DIY Super Savings Account ***1810	8,566.75	3,591.29
Westpac DIY Super Working Account ***1829	15,075.43	4,119.20
	<hr/>	<hr/>
	23,642.18	7,710.49
	<hr/>	<hr/>

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 7: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,364,676.02	1,262,472.96
Benefits accrued as a result of operations	204,724.45	104,243.06
Contribution and Investment Reserves	6,335.63	2,720.00
Current year member movements	(3,615.63)	(2,040.00)
Liability for accrued benefits at end of year	1,572,120.47	1,367,396.02

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.

	2020 \$	2019 \$
Vested Benefits	1,572,120.47	1,367,396.02

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2020 \$	2019 \$
AGL Energy Limited.	231.68	427.16
ASX Limited	0.00	160.92
Alumina Limited	145.26	696.62
Australia And New Zealand Banking Group Limited	275.20	272.00
BHP Group Limited	276.30	735.88
Brambles Limited	149.63	136.30
Commonwealth Bank Of Australia.	203.28	379.28
Downer Edi Limited	228.48	424.76
Estia Health Limited	115.44	0.00
Insurance Australia Group Limited	142.60	271.71
loof Holdings Limited	0.00	119.61
Janus Henderson Group Plc	104.93	151.21
Japara Healthcare Limited	0.00	106.44
Mineral Resources Limited	65.10	0.00
QBE Insurance Group Limited	67.75	132.50

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

RIO Tinto Limited	221.46	4,614.10
Regis Healthcare Limited	86.74	204.59
Trade Me Group Limited	0.00	343.98
Wesfarmers Limited	109.98	428.80
Westpac Banking Corporation	207.20	707.82
Whitehaven Coal Limited	343.50	0.00
Woodside Petroleum Ltd	86.25	323.78
	<hr/>	<hr/>
	3,060.78	10,637.46

Note 11: Trust Distributions

	2020	2019
	\$	\$
Atlas Arteria	167.55	88.24
Spdr S&p/asx 200 Fund	62.45	221.07
Apa Group	150.36	293.52
Spark Infrastructure Group	237.75	0.00
Goodman Group	0.00	173.70
	<hr/>	<hr/>
	618.11	776.53

Note 12: Rental Income

	2020	2019
	\$	\$
8/27 Lindsay Road, Lonsdale SA 5160	24,436.63	25,890.97
3/4 Florence Street, Hendon SA 5014	45,482.95	71,978.92
5/16 Farrow Circuit, Seaford SA 5169	23,370.00	25,712.86
17/109 Holt Street, Eagle Farm QLD 4009	37,254.90	0.00
7/27 Lindsay Road, Lonsdale SA 5160	24,525.34	27,205.20
	<hr/>	<hr/>
	155,069.82	150,787.95

Note 13: Unrealised Movements in Market Value

	2020	2019
	\$	\$
Plant and Equipment (at written down value) - Unitised		
Carpet - 8/27 Lindsay Rd	0.00	363.64
	<hr/>	<hr/>
	0.00	363.64

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Real Estate Properties (Australian - Non Residential)

17/109 Holt Street, Eagle Farm QLD 4009	11,351.00	0.00
3/4 Florence Street, Hendon SA 5014	869.00	1,392.00
5/16 Farrow Circuit, Seaford SA 5169	0.00	(30,000.00)
	<hr/>	<hr/>
	12,220.00	(28,608.00)

Shares in Listed Companies (Australian)

AGL Energy Limited.	(409.34)	(894.14)
ASX Limited	(2,940.11)	426.08
Alumina Limited	(192.37)	(1,045.75)
Asaleo Care Limited	0.00	1,338.02
Australia And New Zealand Banking Group Limited	302.00	(5.10)
BHP Group Limited	(3,027.50)	1,747.31
Brambles Limited	(806.00)	1,884.80
Commonwealth Bank Of Australia.	(867.86)	872.08
Downer Edi Limited	434.49	(434.49)
Insurance Australia Group Limited	(1,981.56)	(195.17)
loof Holdings Limited	0.00	251.57
Janus Henderson Group Plc	586.00	(586.00)
Japara Healthcare Limited	1,613.14	(1,114.77)
QBE Insurance Group Limited	287.48	550.37
RIO Tinto Limited	(1,849.60)	1,849.60
Regis Healthcare Limited	1,812.40	(793.00)
Telstra Corporation Limited.	0.00	2,515.00
Wesfarmers Limited	(932.89)	(160.45)
Westpac Banking Corporation	1,212.04	(227.94)
Woodside Petroleum Ltd	(118.28)	145.80
	<hr/>	<hr/>
	(6,877.96)	6,123.82

Units in Listed Unit Trusts (Australian)

Apa Group	(1,452.00)	617.50
Atlas Arteria	(4,769.22)	1,788.32

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Goodman Group	(5,169.67)	1,998.89
Spark Infrastructure Group	(646.70)	646.70
Spdr S&p/asx 200 Fund	(982.59)	255.00
	(13,020.18)	5,306.41
Total Unrealised Movement	(7,678.14)	(16,814.13)
Realised Movements in Market Value		
	2020	2019
	\$	\$
Plant and Equipment (at written down value) - Unitised		
Carpet - 8/27 Lindsay Rd	0.00	(363.64)
	0.00	(363.64)
Shares in Listed Companies (Australian)		
AGL Energy Limited.	583.42	0.00
ASX Limited	3,226.13	882.54
Alumina Limited	151.12	0.00
Asaleo Care Limited	0.00	(1,693.17)
Australia And New Zealand Banking Group Limited	(933.60)	0.00
BHP Group Limited	2,393.18	0.00
Brambles Limited	720.50	0.00
Coles Group Limited.	0.00	63.93
Commonwealth Bank Of Australia.	771.70	0.00
Downer Edi Limited	1,847.63	(80.66)
Estia Health Limited	(37.22)	0.00
Insurance Australia Group Limited	1,718.90	0.00
loof Holdings Limited	0.00	(642.69)
Janus Henderson Group Plc	106.00	0.00
Japara Healthcare Limited	(1,833.28)	0.00
Mineral Resources Limited	314.80	0.00
QBE Insurance Group Limited	(91.54)	0.00
Qantas Airways Limited	660.90	0.00

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

RIO Tinto Limited	860.38	(4,818.23)
Regis Healthcare Limited	(1,416.60)	0.00
Telstra Corporation Limited.	0.00	(2,412.33)
Trade Me Group Limited	0.00	2,034.82
Wesfarmers Limited	1,829.94	0.00
Westpac Banking Corporation	(2,230.26)	0.00
Whitehaven Coal Limited	(429.72)	0.00
Woodside Petroleum Ltd	(190.81)	0.00
	<hr/>	<hr/>
	8,021.58	(6,665.79)
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Apa Group	1,700.00	0.00
Atlas Arteria	4,583.17	0.00
Goodman Group	5,053.38	1,155.54
Spark Infrastructure Group	(228.20)	0.00
Spdr S&p/asx 200 Fund	1,162.46	0.00
	<hr/>	<hr/>
	12,270.81	1,155.54
	<hr/>	<hr/>
Total Realised Movement	20,292.39	(5,873.89)
	<hr/>	<hr/>
Changes in Market Values	12,614.25	(22,688.02)
	<hr/>	<hr/>
Note 14: Income Tax Expense		
	2020	2019
The components of tax expense comprise	\$	\$
Current Tax	16,425.10	13,851.50
Deferred Tax Liability/Asset	214.84	(2,469.03)
	<hr/>	<hr/>
Income Tax Expense	16,639.94	11,382.47
	<hr/>	<hr/>
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%	33,204.66	17,343.83

Crossley Stephenson Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Less:

Tax effect of:

Non Taxable Contributions	13,035.31	0.00
Realised Accounting Capital Gains	3,043.86	(881.08)
Accounting Trust Distributions	92.72	116.48
Tax Adjustment - Capital Works Expenditure (D1)	3,701.85	3,251.40

Add:

Tax effect of:

Other Non-Deductible Expenses	1,359.95	47.65
Decrease in MV of Investments	1,151.72	2,522.12
Franking Credits	154.06	634.93
Foreign Credits	0.02	9.19
Net Capital Gains	1,396.35	0.00
Taxable Trust Distributions	33.96	61.28
Distributed Foreign Income	25.33	13.66
Rounding	0.04	(0.21)
Income Tax on Taxable Income or Loss	17,452.35	18,145.65
Less credits:		
Franking Credits	1,027.09	4,232.87
Foreign Credits	0.16	61.28
Current Tax or Refund	16,425.10	13,851.50

Note 15: 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.

Crossley Stephenson 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	
Stuart Crossley (Age: 50)											
CROSTU00001A - Accumulation											
864,019.20	80,000.00		58,732.46			11,235.91	5,932.66		3,281.22		982,301.87
864,019.20	80,000.00		58,732.46			11,235.91	5,932.66		3,281.22		982,301.87
Sharon Stephenson (Age: 50)											
STESHA00001A - Accumulation											
500,656.82	56,902.09		34,331.18			3,750.01	3,596.45		1,060.66		583,482.97
500,656.82	56,902.09		34,331.18			3,750.01	3,596.45		1,060.66		583,482.97
1,364,676.02	136,902.09		93,063.64			14,985.92	9,529.11		4,341.88		1,565,784.84

Members Statement

Stuart Crossley
 11 The Promenade
 Camp Hill, Queensland, 4152, Australia

Your Details

Date of Birth : 09/07/1969
 Age: 50
 Tax File Number: Provided
 Date Joined Fund: 15/09/2011
 Service Period Start Date:
 Date Left Fund:
 Member Code: CROSTU00001A
 Account Start Date 15/09/2011
 Account Phase: Accumulation Phase
 Account Description: Accumulation

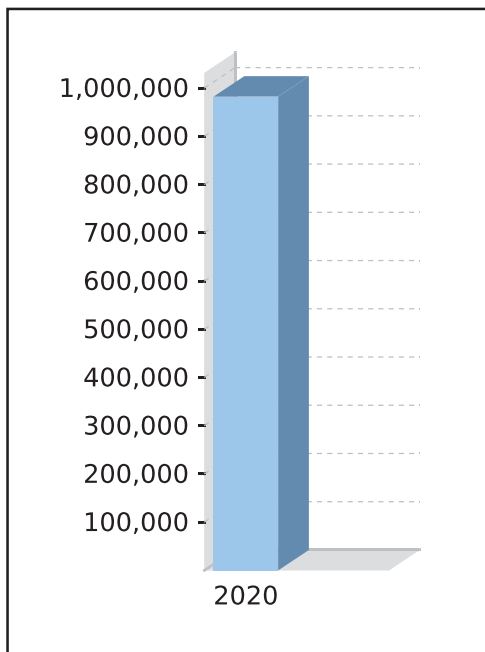
Nominated Beneficiaries N/A
 Vested Benefits 982,301.87
 Total Death Benefit 1,858,190.87
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 779,902.00

Your Balance

Total Benefits 982,301.87

Preservation Components
 Preserved 967,096.13
 Unrestricted Non Preserved
 Restricted Non Preserved 15,205.74

Tax Components
 Tax Free 447,985.83
 Taxable 534,316.04



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	864,019.20
<u>Increases to Member account during the period</u>	
Employer Contributions	25,000.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	55,000.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	58,732.46
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.01
Income Tax	5,932.66
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	7,485.90
Insurance Policy Premiums Paid	3,281.22
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	982,301.87

Members Statement

Sharon Stephenson
 11 The Promenade
 Camp Hill, Queensland, 4152, Australia

Your Details

Date of Birth : 05/02/1970
 Age: 50
 Tax File Number: Provided
 Date Joined Fund: 15/09/2011
 Service Period Start Date: 01/09/1986
 Date Left Fund:
 Member Code: STESHA00001A
 Account Start Date 15/09/2011
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 583,482.97
 Total Death Benefit 683,989.97
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 301,521.00

Your Balance

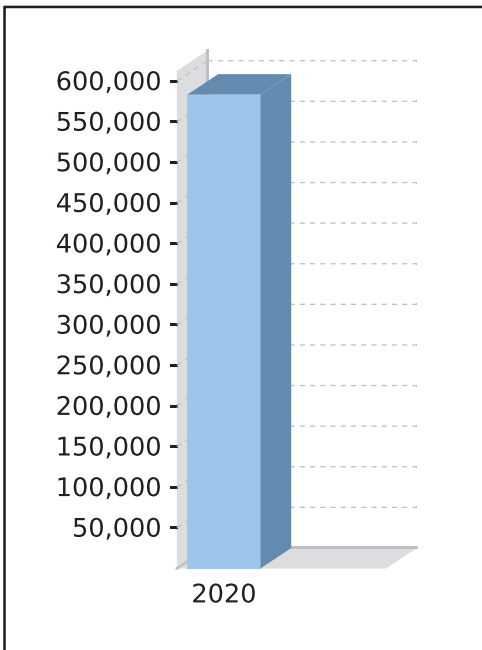
Total Benefits 583,482.97

Preservation Components
 Preserved 582,300.24
 Unrestricted Non Preserved 1,182.73
 Restricted Non Preserved

Tax Components
 Tax Free 365,611.23
 Taxable 217,871.74

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	500,656.82
<u>Increases to Member account during the period</u>	
Employer Contributions	25,000.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	31,902.09
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	34,331.18
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.01
Income Tax	3,596.45
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,060.66
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	583,482.97



Crossley Stephenson 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								
Westpac DIY Super Savings Account ***1810		8,566.750000	8,566.75	8,566.75	8,566.75			0.37 %
Westpac DIY Super Working Account ***1829		15,075.430000	15,075.43	15,075.43	15,075.43			0.64 %
			23,642.18		23,642.18		0.00 %	1.01 %
Plant and Equipment (at written down value) - Unitised								
CROSSLEY_Air Conditioner - Unit 7/ 27 AIRCONDITI Lindsay Rd, Lonsdale O	1.00	428.180000	428.18	1,390.00	1,390.00	(961.82)	(69.20) %	0.02 %
CROSSLEY_Assets on Purchase - Unit 5 ASSETSONP Seaford U2	1.00	0.000000	0.00	8,428.00	8,428.00	(8,428.00)	(100.00) %	0.00 %
CROSSLEY_Assets on Purchase - Unit 7 ASSETSONP UR	1.00	0.000000	0.00	11,101.00	11,101.00	(11,101.00)	(100.00) %	0.00 %
CROSSLEY_Assets on Purchase - Unit 8 ASSETSONP U1	1.00	0.000000	0.00	10,979.00	10,979.00	(10,979.00)	(100.00) %	0.00 %
CSSFU8HW Hot Water System - 8/27 S Lindsey Rd	1.00	288.000000	288.00	500.00	500.00	(212.00)	(42.40) %	0.01 %
CROSSLEY_Solar System 3kw - Unit 8/ 27 SOLARSYST Lindsay Rd, Lonsdale EM	1.00	927.600000	927.60	1,818.18	1,818.18	(890.58)	(48.98) %	0.04 %
			1,643.78		34,216.18	(32,572.40)	(95.20) %	0.07 %
Real Estate Properties (Australian - Non Residential)								
CSSF_EAGA 17/109 Holt Street, Eagle Farm LFARM QLD 4009	1.00	935,926.710000	935,926.71	936,016.71	936,016.71	(90.00)	(0.01) %	40.00 %
CSSFU3CO 3/4 Florence Street, Hendon - NCRETING Capital Work	1.00	17,115.920000	17,115.92	17,115.92	17,115.92	0.00	0.00 %	0.73 %
CSSFHEND 3/4 Florence Street, Hendon ON SA 5014	1.00	571,053.300000	571,053.30	571,053.33	571,053.33	(0.03)	(0.00) %	24.41 %
STUCROSS3 5/16 Farrow Circuit, Seaford SA 5169	1.00	250,000.000000	250,000.00	283,321.12	283,321.12	(33,321.12)	(11.76) %	10.69 %
STUCROSS1 7/27 Lindsay Road, Lonsdale SA 5160	1.00	270,000.000000	270,000.00	264,460.54	264,460.54	5,539.46	2.09 %	11.54 %
STUCROSS2 8/27 Lindsay Road, Lonsdale SA 5160	1.00	270,000.000000	270,000.00	264,582.55	264,582.55	5,417.45	2.05 %	11.54 %
			2,314,095.93		2,336,550.17	(22,454.24)	(0.96) %	98.91 %

Crossley Stephenson 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 Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	6.00	18.640000	111.84	25.03	150.18	(38.34)	(25.53) %	0.00 %
WBC.AX	Westpac Banking Corporation	8.00	17.950000	143.60	25.17	201.36	(57.76)	(28.68) %	0.01 %
			255.44		351.54	(96.10)	(27.34) %	0.01 %	
			2,339,637.33		2,394,760.07	(55,122.74)	(2.30) %	100.00 %	

Crossley Stephenson Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 11 The Promenade, Camp Hill, Queensland 4152

PRESENT: Stuart Crossley and Sharon Stephenson

MINUTES: The following declaration is made in respect of the assets listed below for the financial year ended 30 June 2020:

Property	3/4 Florence St, Hendon SA 5014
Land Title Reference	Volume 6084 Folio 781
Registered Proprietor(s)	CSSF Nominees Pty Ltd
Proportion Owned by Fund (if less than 100%)	100%

- The property was purchased by the Registered Proprietor(s) and is held on trust, with the Fund owning a beneficial interest in the property.
- The valuation of the asset is at market value in accordance with the requirements of SIS Regulation 8.02B and subsection 10(1) of the SIS Act. We confirm that no event has occurred since the date of the last valuation which would cause a significant change to that valuation.
- The property is not rented to a member (or related party of the Fund) and no personal use or benefit has been gained from the property by a member (or related party) of the Fund.

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 –

.....

Stuart Crossley

Chairperson

Crossley Stephenson Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 11 The Promenade, Camp Hill, Queensland 4152

PRESENT: Stuart Crossley and Sharon Stephenson

MINUTES: The following declaration is made in respect of the assets listed below for the financial year ended 30 June 2020:

Property	7/27 Lindsay Rd, Lonsdale SA 5160 8/27 Lindsay Rd, Lonsdale SA 5160 5/16 Farrow Cct, Seaford SA 5169
Land Title Reference	Volume 6088 Folio 738 Volume 6088 Folio 739 Volume 6109 Folio 153
Registered Proprietor(s)	Stuart Crossley Sharon Stephenson
Proportion Owned by Fund (if less than 100%)	100%

- The Registered Proprietor(s) hold the property in trust for the Fund.
- The valuation of the asset is at market value in accordance with the requirements of SIS Regulation 8.02B and subsection 10(1) of the SIS Act. We confirm that no event has occurred since the date of the last valuation which would cause a significant change to that valuation.
- The property is not rented to a member (or related party of the Fund) and no personal use or benefit has been gained from the property by a member (or related party) of the Fund.

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 –

.....

Stuart Crossley

Chairperson

Crossley Stephenson Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 11 The Promenade, Camp Hill, Queensland 4152

PRESENT: Stuart Crossley and Sharon Stephenson

MINUTES: The following declaration is made in respect of the assets listed below for the financial year ended 30 June 2020:

Property	17/109 Holt Street, Eagle Farm QLD 4009
Land Title Reference	Title Ref 51125758 Lot 17 on SP 292894
Registered Proprietor(s)	CSSF Nominees Pty Ltd
Proportion Owned by Fund (if less than 100%)	100%

- The property was purchased by the Registered Proprietor(s) and is held on trust, with the Fund owning a beneficial interest in the property.
- The valuation of the asset is at market value in accordance with the requirements of SIS Regulation 8.02B and subsection 10(1) of the SIS Act. We confirm that no event has occurred since the date of the last valuation which would cause a significant change to that valuation.
- The property is not rented to a member (or related party of the Fund) and no personal use or benefit has been gained from the property by a member (or related party) of the Fund.

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 –

.....

Stuart Crossley

Chairperson

Crossley Stephenson Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 11 The Promenade, Camp Hill, Queensland 4152

PRESENT:	Stuart Crossley and Sharon Stephenson
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.
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.
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:	It was resolved that

Crossley Stephenson Superannuation Fund

Minutes of a meeting of the Trustee(s)

held on 30 June 2020 at 11 The Promenade, Camp Hill, Queensland 4152

PDK Financial Synergy Pty Ltd

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

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

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.

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 –

.....

Stuart Crossley

Chairperson

Crossley Stephenson 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	1 - 10 %	1 %
International Shares	0 - 0 %	0 %
Cash	1 - 50 %	1 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	50 - 99 %	98 %
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

.....
Stuart Crossley

Crossley Stephenson Superannuation Fund
Projected Investment Strategy

.....
Sharon Stephenson



Request to adjust concessional contributions

WHO SHOULD COMPLETE THIS FORM?

Only members of a self-managed superannuation fund (SMSF) can complete this form for contributions they made to their SMSF.

COMPLETING THIS FORM

The instructions contain important information

- Print clearly using a black pen only.
- Use BLOCK LETTERS and print one character per box.

! The instructions contain important information about completing this form. Refer to them for more information about how to complete and lodge this form.

Section A: Your details

1 Tax file number (TFN)

! You don't have to provide your TFN to us. However, if you do, it will help us identify you correctly and process your form quickly. For more information on privacy, refer to ato.gov.au/privacy

2 Full name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

3 Date of birth / /

4 Current postal address

Street address

Suburb/town/locality

State/territory
(Australia only)

Postcode
(Australia only)

5 Daytime phone number (include area code)

Section B: Self Managed Superannuation Fund Details

The SMSF to which the concessional contributions to be adjusted were made:

6 What is your Australian business number (ABN)?

7 Fund name

Section C: Details of the financial years in which concessional contributions will be adjusted

8 Year 1 – The financial year in which the contributions referred to in Section D were **made** to the SMSF but not allocated to you:

Year ending 30 June


9 Year 2 – The financial year in which the contributions referred to in Section D were **allocated** to you by the SMSF's trustees:

Year ending 30 June

Section D: Details of concessional contributions to be adjusted


10 Personal Contributions – The amount of the personal contributions you made to the SMSF in Year 1, which were not allocated until Year 2, and for which you will be claiming a tax deduction in Year 1.

\$

 In the SMSF annual return for Year 1, these contributions will be included as 'assessable personal contributions' in Section B and as 'personal contributions' made by you in Section F or G.

11 Employer Contributions – The amount of the employer contributions, including salary sacrifice contributions, your employer made to the SMSF in Year 1 and which were not allocated to you until Year 2.

\$

 In the SMSF annual return for Year 1, these contributions will be included as 'assessable employer contributions' in Section B and as 'employer contributions' made on your behalf in Section F or G.

Section E: Declaration

Privacy

The ATO is a government agency bound by the Privacy Act 1988 in terms of collection and handling of personal information and TFNs. For further information about privacy law notices go to ato.gov.au/privacy

Complete the declaration that applies to you. Print your full name then sign and date the declaration.

INDIVIDUAL DECLARATION

I declare that the information contained in this form is true and correct.

Name (Print in BLOCK LETTERS)

Signature

Date

Day	Month	Year
<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

AGENT OR AUTHORISED OFFICER DECLARATION

complete this declaration if you are an authorised representative of the individual shown in Section A.

I declare that:

- I have prepared the form with the information supplied by the individual
- I have received a declaration made by the individual that the information provided to me for the preparation of this statement is true and correct
- I am authorised by the individual to give the information in this form to the Australian Taxation Office.

Signature

Date

Day	Month	Year
<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Tax agent number (if applicable)

Name of organisation (if applicable)

Agent or Authorised Officer name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Agent or Authorised Officer phone number (include area code)

Agent or Authorised Officer address

Street address

Suburb/town/locality

State/territory

<input type="text" value="S"/> <input type="text" value="A"/> <input type="text"/>
(Australia only)

Postcode

<input type="text" value="5"/> <input type="text" value="0"/> <input type="text" value="0"/> <input type="text" value="0"/>
(Australia only)

Lodging your form

Post or fax your completed and signed form to:

- fax on **1300 139 024**
- mail to

Australian Taxation Office
PO Box 3578
ALBURY NSW 2640

Sensitive (when completed)

Page 3

Audit Representation Letter from Trustee(s)

Crossley Stephenson Superannuation Fund

Year ended 30 June 2020

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of the fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

Contributions

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

Use of Assets

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

Pension Payments and Withdrawal of Funds

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

Trustee Responsibilities

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Legal Matters

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Related Parties

All related party transactions have been brought to your attention.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

.....
Trustee / Director

.....
Trustee / Director

Date: 2020