



## **Peter Brancourt Superannuation Fund**

ABN 39 317 674 505

Trustees: PC & TA Brancourt Nominees Pty Ltd

### **Financial Statement For the year ended 30 June 2020**

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# Peter Brancourt Superannuation Fund

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**Peter Brancourt Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2020**

	2020	2019
	\$	\$
<b>Assets</b>		
Investments		
Managed Investments	802,236.42	866,836.43
Shares in Listed Companies	146,046.89	176,524.25
Stapled Securities	7,404.54	12,686.10
Units In Unlisted Unit Trusts	1,844,924.84	1,735,777.45
Other Assets		
Cash At Bank	49,438.17	74,711.51
DRP Residual	145.83	111.68
Receivables	112,768.94	86,375.14
Deferred Tax Assets	730.30	(6,038.10)
Current Tax Assets	20,371.13	(3,311.30)
<b>Total Assets</b>	<b><u>2,984,067.06</u></b>	<b><u>2,943,673.16</u></b>
<b>Liabilities</b>		
Other Taxes Payable	10,764.00	19,252.00
<b>Total Liabilities</b>	<b><u>10,764.00</u></b>	<b><u>19,252.00</u></b>
<b>Net Assets Available to Pay Benefits</b>	<b><u>2,973,303.06</u></b>	<b><u>2,924,421.16</u></b>
<i>Represented by:</i>		
<b>Liability for Accrued Benefits</b>		
Mr Peter Brancourt	2,305,714.74	2,266,605.96
Mrs Tracey Brancourt	667,588.32	657,815.20
<b>Total Liability for Accrued Benefits</b>	<b><u>2,973,303.06</u></b>	<b><u>2,924,421.16</u></b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

**Peter Brancourt Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2019 to 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
Member Receipts		
Contributions		
Employer	8,400.00	-
Government Co-Contributions	500.00	-
Investment Gains		
Realised Capital Gains	7,735.32	17,936.18
Investment Income		
Distributions	122,211.89	111,768.57
Dividends	7,488.21	9,323.32
Foreign Income	268.58	513.50
Interest	348.24	797.92
Other Income	74.16	68.12
	<b>147,026.40</b>	<b>140,407.61</b>
<b>Expenses</b>		
Other Expenses		
Accountancy Fee	3,701.50	3,635.50
Adviser Fee	13,987.01	13,314.04
Auditor Fee	330.00	385.00
Bank Fees	120.00	120.00
Fund Administration Fee	23.80	24.69
General Interest Charge	209.74	-
Regulatory Fees	54.00	53.00
SMSF Supervisory Levy	259.00	-
Investment Losses		
Decrease in Market Value	69,660.95	(34,333.43)
	<b>88,346.00</b>	<b>(16,801.20)</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>	<b>58,680.40</b>	<b>157,208.81</b>
<b>Income Tax</b>		
Income Tax Expense	9,798.50	19,886.55
	<b>9,798.50</b>	<b>19,886.55</b>
<b>Benefits Accrued as a Result of Operations</b>	<b>48,881.90</b>	<b>137,322.26</b>

*The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the accompanying compilation report.*

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**Peter Brancourt Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

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**Note 1 - Statement of Significant Accounting Policies**

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

**(a) Statement of Compliance**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

**(b) Basis of Preparation**

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

**(c) Use of Accounting Estimates and Judgments**

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

**(d) Cash and Cash Equivalents**

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

**(e) Foreign Currency**

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

**(f) Valuation of Assets**

*Investment*

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

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# Peter Brancourt Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2020

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Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

#### *Financial Liabilities*

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

#### *Receivables and Payables*

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

### **(g) Revenue Recognition**

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

#### *Interest*

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

#### *Dividend Revenue*

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

#### *Distribution Revenue*

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

#### *Rental Income*

Rent from investment properties is recognised by the Fund on a cash receipt basis.

#### *Movement in market values*

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

#### *Contributions and Rollovers In*

Contributions and rollovers 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.

**Peter Brancourt Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**(h) Income Tax**

The income tax on the benefits accrued as a result of operations for the year comprises current and deferred tax. Income tax expense is recognised in the Operating Statement.

Current income tax expense is calculated by reference to the amount of income taxes payable in respect of the taxable income for the year using tax rates enacted or substantively enacted by reporting date and any adjustment to tax payable in respect of previous years. 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 any unused tax losses.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the assets are realised or the liabilities are settled and their measurements also reflect the manner in which the Trustees expect to recover or settle the carrying amounts of the related assets or liabilities.

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 assets can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent it is no longer probable that the related tax benefits will be realised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax assets and liabilities are offset when a legally enforceable right of set-off exists, they relate to income taxes levied by the same taxation authority and the fund intends to settle the tax assets and liabilities on a net basis in future when they are realised.

The financial report was authorised for issue on 17 May 2021 by the directors of the trustee company.

**Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	2,924,421.16	2,787,098.90
Benefits Accrued during the period	48,881.90	137,322.26
Benefits Paid during the period	0.00	0.00
<b>Liability for Accrued Benefits at end of period</b>	<b>2,973,303.06</b>	<b>2,924,421.16</b>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

**Note 3 – Vested Benefits**

Vested benefits are benefits which 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 reporting period.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	2,924,421.16	2,787,098.90
Benefits Accrued during the period	48,881.90	137,322.26
Benefits Paid during the period	0.00	0.00
<b>Vested Benefits at end of period</b>	<b>2,973,303.06</b>	<b>2,924,421.16</b>

**Peter Brancourt Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

No fixed funding arrangements were in place for the Fund as at year end.

**Note 6A – Managed Investments**

	<b>Current</b>	<b>Previous</b>
At market value:		
ABERDEEN EMERGING OPPORTUNITIES FUND	80,997.92	86,407.25
Fidelity Wholesale Plus Australian Equities Fund	43,179.22	48,110.58
Magellan Infrastructure Fund	49,514.98	52,969.61
Magellan Wholesale Plus Global Fund	109,845.21	137,580.02
MFS Fully Hedged Global Equity Trust	136,107.99	140,871.63
MLC MasterKey Investment Service/Unit Trust - Platinum International Class C	102,707.23	106,470.64
Pendal Smaller Companies Fund	22,898.32	22,286.31
Perpetual Wholesale Concentrated Equity Fund	29,991.38	32,633.09
PIMCO Wholesale Plus Global Bond Fund	35,208.99	36,986.90
Resolution Capital Global Property Securities Fund	62,005.31	61,106.43
Schroder Australian Equity Fund - Professional Class	42,834.52	47,985.68
Vanguard Australian Fixed Interest Index Fund	46,726.65	51,168.42
Vanguard Australian Property Securities Index Fund	40,218.70	42,259.87
	<b>802,236.42</b>	<b>866,836.43</b>

**Note 6B – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
Auckland International Airport Limited - Ordinary Fully Paid Foreign Exempt Nz	13,521.20	20,205.76
Australia And New Zealand Banking Group Limited	11,314.48	16,136.12
Brambles Limited	14,685.37	17,400.88
Crown Resorts Limited	8,538.61	10,993.35
Domino's Pizza Enterprises Limited	17,859.40	9,786.40
Iluka Resources Limited	9,983.26	12,590.13
Link Administration Holdings Limited	7,277.50	8,525.00
QBE Insurance Group Limited	12,483.74	15,840.37
Ramsay Health Care Limited	15,233.08	16,542.96
Telstra Corporation Limited.	16,792.45	19,758.20
Westpac Banking Corporation	9,459.65	14,491.96
Woodside Petroleum Limited	8,898.15	14,253.12
	<b>146,046.89</b>	<b>176,524.25</b>

**Note 6C – Stapled Securities**

	<b>Current</b>	<b>Previous</b>
At market value:		
Vicinity Centres - Ordinary/Units Fully Paid Stapled Securities	7,404.54	12,686.10
	<b>7,404.54</b>	<b>12,686.10</b>

**Note 6D – Units In Unlisted Unit Trusts**

	<b>Current</b>	<b>Previous</b>
At market value:		
Packs Unit Trust No.2	1,844,924.84	1,735,777.45
	<b>1,844,924.84</b>	<b>1,735,777.45</b>



**Peter Brancourt Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
ABERDEEN EMERGING OPPORTUNITIES FUND	11,996.78	7,602.00
Fidelity Wholesale Plus Australian Equities Fund	4,666.44	2,934.61
Magellan Infrastructure Fund	2,000.28	1,414.92
Magellan Wholesale Plus Global Fund	16,768.10	1,810.70
MLC MasterKey Investment Service/Unit Trust - Platinum International Class C	4,922.06	8,991.42
Pendal Smaller Companies Fund	581.83	1,712.33
Perpetual Wholesale Concentrated Equity Fund	1,642.62	4,997.41
PIMCO Wholesale Plus Global Bond Fund	1,277.96	2,339.67
Resolution Capital Global Property Securities Fund	1,406.69	1,242.49
Schroder Australian Equity Fund - Professional Class	2,281.21	2,381.00
Vanguard Australian Fixed Interest Index Fund	1,587.24	1,273.16
Vanguard Australian Property Securities Index Fund	2,476.54	2,755.85
Vicinity Centres - Ordinary/Units Fully Paid Stapled Securities Packs Unit Trust No.2	398.71	823.30
	70,205.43	71,489.71
	<b>122,211.89</b>	<b>111,768.57</b>

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
Australia And New Zealand Banking Group Limited	1,266.27	1,250.29
Brambles Limited	654.76	463.19
Crown Resorts Limited	558.18	666.04
Domino's Pizza Enterprises Limited	443.85	386.18
Iluka Resources Limited	217.10	484.30
Link Administration Holdings Limited	466.32	512.56
QBE Insurance Group Limited	837.07	779.32
Ramsay Health Care Limited	503.81	479.28
Telstra Corporation Limited.	1,186.05	1,332.68
Wesfarmers Limited	0.00	58.89
Westpac Banking Corporation	584.00	1,791.37
Woodside Petroleum Limited	770.80	1,119.22
	<b>7,488.21</b>	<b>9,323.32</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
Auckland International Airport Limited - Ordinary Fully Paid Foreign Exempt Nzx	268.58	513.50
	<b>268.58</b>	<b>513.50</b>

**Note 7D – Interest**

	<b>Current</b>	<b>Previous</b>
Asgard eWrap Investment Account	344.73	772.78
STG DIY Super Direct Saver	3.51	25.14
	<b>348.24</b>	<b>797.92</b>

**Peter Brancourt Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

**Note 8A – Realised Capital Gains**

	Current	Previous
<b>Managed Investments</b>		
ABERDEEN EMERGING OPPORTUNITIES FUND	369.92	303.25
Magellan Infrastructure Fund	321.99	142.37
Magellan Wholesale Plus Global Fund	10,465.15	5,027.66
MFS Fully Hedged Global Equity Trust	(2,320.03)	(345.95)
MLC MasterKey Investment Service/Unit Trust - Platinum International Class C	(2,474.42)	(124.75)
PIMCO Wholesale Plus Global Bond Fund	36.72	(5.28)
Resolution Capital Global Property Securities Fund	289.21	50.83
Vanguard Australian Fixed Interest Index Fund	756.92	10.59
Vanguard Australian Property Securities Index Fund	289.86	190.15
<b>Shares in Listed Companies</b>		
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	0.00	9,949.83
Wesfarmers Limited	0.00	2,737.48
	<b>7,735.32</b>	<b>17,936.18</b>

**Note 8B – Decrease in Market Value**

	Current	Previous
<b>Managed Investments</b>		
ABERDEEN EMERGING OPPORTUNITIES FUND	11,221.30	(5,763.92)
Fidelity Wholesale Plus Australian Equities Fund	6,992.09	(2,006.47)
Magellan Infrastructure Fund	6,757.71	(6,174.98)
Magellan Wholesale Plus Global Fund	14,415.58	(17,211.81)
MFS Fully Hedged Global Equity Trust	2,953.16	(16,317.55)
MLC MasterKey Investment Service/Unit Trust - Platinum International Class C	7,203.28	7,341.91
Pendal Smaller Companies Fund	1,132.63	2,340.41
Perpetual Wholesale Concentrated Equity Fund	6,497.02	2,650.82
PIMCO Wholesale Plus Global Bond Fund	(19.73)	18.37
Resolution Capital Global Property Securities Fund	7,152.68	(4,238.51)
Schroder Australian Equity Fund - Professional Class	6,839.69	(2,773.63)
Vanguard Australian Fixed Interest Index Fund	417.20	(3,089.08)
Vanguard Australian Property Securities Index Fund	11,227.69	(4,329.82)
<b>Shares in Listed Companies</b>		
Auckland International Airport Limited - Ordinary Fully Paid Foreign Exempt Nzx	6,912.85	(6,744.46)
Australia And New Zealand Banking Group Limited	5,741.23	(28.09)
Brambles Limited	2,553.39	(3,999.43)
Crown Resorts Limited	2,454.74	927.15
Domino's Pizza Enterprises Limited	(8,073.00)	3,252.24
Iluka Resources Limited	2,606.87	479.29
Link Administration Holdings Limited	1,574.02	4,845.98
QBE Insurance Group Limited	4,060.20	(2,189.66)
Ramsay Health Care Limited	1,309.88	(3,530.38)
Resmed Inc - Cdi 10:1 Foreign Exempt Nyse	0.00	8,995.86
Telstra Corporation Limited.	3,795.54	(5,690.38)
Wesfarmers Limited	0.00	2,745.64
Westpac Banking Corporation	5,435.03	415.94
Woodside Petroleum Limited	5,876.02	(307.72)
<b>Stapled Securities</b>		
Vicinity Centres - Ordinary/Units Fully Paid Stapled Securities	5,281.56	868.07
<b>Units In Unlisted Unit Trusts</b>		
Packs Unit Trust No.2	(52,657.68)	15,180.78
	<b>69,660.95</b>	<b>(34,333.43)</b>

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**Peter Brancourt Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2020**

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**Note 9 – Subsequent Events**

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and Government actions to reduce the spread of the virus.

At the date of signing the financial statements the Trustees are unable to determine what financial effects the outbreak of the virus could have on the fund in the coming financial period.

No financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 June 2019. The impacts may include a significant reduction in the carrying value of the SMSF assets and investments. The Trustees acknowledge their responsibility to continuously monitor the situation and evaluate this impact including whether the fund remains a going concern and its ability to pay its liabilities and future retirement benefits.

# Compilation Report to the Trustees and Members of Peter Brancourt Superannuation Fund

ABN 39 317 674 505  
For the period 01 July 2019 to 30 June 2020

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On the basis of the information provided by the Trustees of Peter Brancourt Superannuation Fund, we have compiled the accompanying special purpose financial statements of Peter Brancourt Superannuation Fund for the period ended 30 June 2020, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

## The Responsibility of Trustees

The Trustees of Peter Brancourt Superannuation Fund are solely responsible for the information contained in the special purpose financial statements. The reliability, accuracy and completeness of the information and for the determination that the financial reporting framework / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

## Our Responsibility

On the basis of information provided by the Trustees of Peter Brancourt Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting as described in Note 1 to the financial statements and **APES 315: *Compilation of Financial Information***.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework / basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of **APES 110 *Code of Ethics for Professional Accountants***.

## Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion<sup>1</sup> on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 17 May 2021



.....  
**Name of Signatory:** Mr Dene Kilpatrick

**Address:** Level 4  
16A Bolton Street  
Newcastle, NSW 2300

<sup>1</sup> Refer to AUASB Standards for the issuance of audit opinions and review conclusions

# Peter Brancourt Superannuation Fund

## Trustee Declaration

In the opinion of the Trustees of the Peter Brancourt Superannuation Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly the financial position of the Fund at 30 June 2020 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2020.

Signed in accordance with a resolution of the directors of PC & TA Brancourt Nominees Pty Ltd by:

*Peter Brancourt*

**Peter Brancourt**  
Director: PC & TA Brancourt Nominees Pty Ltd

Dated: 25, 5, 21

SIGN HERE

*Tracey Brancourt*

**Tracey Brancourt**  
Director: PC & TA Brancourt Nominees Pty Ltd

Dated: 25, 5, 21

SIGN HERE

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE PC &  
TA BRANCOURT NOMINEES PTY LTD ATF  
PETER BRANCOURT SUPERANNUATION FUND  
HELD ON ...../...../..... AT  
74 ELIZABETH STREET, MAYFIELD NSW**

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**PRESENT**

Peter Brancourt

Tracey Brancourt

**APPROVAL OF  
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF  
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

<b>Member Name/Contribution type</b>	<b>Amount</b>
<i>Mr Peter Brancourt</i> Employer	8,400.00
<i>Mrs Tracey Brancourt</i> Government	500.00

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**PURCHASE OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Managed Funds Market</i>			
<i>MLC MasterKey</i>			
<i>Investment Service/Unit</i>			
<i>Trust - Platinum</i>			
<i>International Class C</i>			
18 Jul 2019	1.9194	4541.74	8,717.42
19 Aug 2019	1.9245	2412.72	4,643.27
17 Feb 2020	2.0736	2671.25	5,539.11
<i>ABERDEEN</i>			
<i>EMERGING</i>			
<i>OPPORTUNITIES</i>			
<i>FUND</i>			
18 Jul 2019	2.3253	3161.34	7,351.00
19 Aug 2019	2.2539	608.35	1,371.17
18 May 2020	2.0955	438.67	919.24
<i>Fidelity Wholesale Plus</i>			
<i>Australian Equities Fund</i>			
29 Jul 2019	1.2885	897.55	1,156.49
30 Sep 2019	1.2776	102.21	130.58
31 Dec 2019	1.3450	432.46	581.66
31 Mar 2020	1.0200	188.24	192.00
<i>PIMCO Wholesale Plus</i>			
<i>Global Bond Fund</i>			
02 Aug 2019	0.9814	1722.90	1,690.85
19 Aug 2019	0.9896	183.39	181.48
18 Nov 2019	0.9800	626.39	613.86
17 Feb 2020	0.9975	1488.80	1,485.08
<i>Magellan Wholesale</i>			
<i>Plus Global Fund</i>			
19 Jul 2019	1.7069	919.03	1,568.70
18 Nov 2019	1.8007	88.53	159.41
<i>MFS Fully Hedged</i>			
<i>Global Equity Trust</i>			
17 Feb 2020	1.0848	132.41	143.64
18 May 2020	0.8962	8048.85	7,213.38
<i>Magellan Infrastructure</i>			
<i>Fund</i>			
19 Jul 2019	1.4453	577.71	834.96
31 Dec 2019	1.4912	545.05	812.78
18 May 2020	1.2406	2656.50	3,295.65
<i>Perpetual Wholesale</i>			
<i>Concentrated Equity</i>			
<i>Fund</i>			
15 Jul 2019	1.4278	2266.24	3,235.66
31 Dec 2019	1.4991	413.36	619.65
<i>Pendal Smaller</i>			
<i>Companies Fund</i>			
15 Jul 2019	2.2229	590.81	1,313.31
31 Dec 2019	2.3358	67.80	158.37
06 Mar 2020	1.6650	163.94	272.96
<i>Schroder Australian</i>			
<i>Equity Fund -</i>			
<i>Professional Class</i>			
11 Jul 2019	11.8372	70.28	831.92
31 Dec 2019	12.2495	69.93	856.61
<i>Vanguard Australian</i>			
<i>Fixed Interest Index</i>			
<i>Fund</i>			
10 Jul 2019	1.1919	259.89	309.75
30 Sep 2019	1.2249	189.59	232.22
18 Nov 2019	1.2066	865.80	1,044.67
31 Dec 2019	1.1965	284.43	340.32

17 Feb 2020	1.2092	1803.33	2,180.59
31 Mar 2020	1.2029	316.78	381.06
<i>Vanguard Australian Property Securities Index Fund</i>			
09 Jul 2019	1.1201	1263.49	1,415.23
30 Sep 2019	1.0941	249.76	273.27
18 Nov 2019	1.1129	517.06	575.44
31 Dec 2019	1.1068	399.46	442.11
17 Feb 2020	1.1643	84.89	98.84
31 Mar 2020	0.7810	519.95	406.08
18 May 2020	0.7903	9826.50	7,765.88
<i>Resolution Capital Global Property Securities Fund</i>			
16 Jul 2019	1.7728	591.43	1,048.49
19 Aug 2019	1.7912	734.37	1,315.40
18 May 2020	1.4604	5042.87	7,364.61
<i>Listed Securities Market</i>			
<i>Auckland International Airport Limited - Ordinary Fully Paid Foreign Exempt Nzx</i>			
18 Oct 2019	8.4552	27.00	228.29
<i>Australia And New Zealand Banking Group Limited</i>			
01 Jul 2019	27.5912	17.00	469.05
18 Dec 2019	25.0300	18.00	450.54
<i>Link Administration Holdings Limited</i>			
10 Oct 2019	5.6200	38.00	213.56
09 Apr 2020	3.5300	32.00	112.96
<i>QBE Insurance Group Limited</i>			
04 Oct 2019	12.3981	27.00	334.75
09 Apr 2020	8.5772	43.00	368.82
<i>Telstra Corporation Limited.</i>			
26 Sep 2019	3.6237	114.00	413.10
27 Mar 2020	3.5016	119.00	416.69
<i>Westpac Banking Corporation</i>			
20 Dec 2019	25.1700	16.00	402.72
<i>Woodside Petroleum Limited</i>			
20 Sep 2019	31.3450	6.00	188.07
20 Mar 2020	25.6138	13.00	332.98
<i>Unlisted Market</i>			
<i>Packs Unit Trust No.2</i>			
01 Jul 2019	1.1119	50806.13	56,489.71



**DISPOSAL OF ASSETS:**

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2020 hereto be confirmed and are in line with the investment strategy of the fund.

<b>Asset / Date</b>	<b>Price</b>	<b>Units</b>	<b>Consideration</b>
<i>Managed Funds Market</i>			
<i>MLC MasterKey</i>			
<i>Investment Service/Unit</i>			
<i>Trust - Platinum</i>			
<i>International Class C</i>			
25 Nov 2019	2.0224	4303.80	8,704.00
25 May 2020	1.8385	2328.81	4,281.51
<i>ABERDEEN</i>			
<i>EMERGING</i>			
<i>OPPORTUNITIES</i>			
<i>FUND</i>			
27 Nov 2019	2.3513	1189.15	2,796.05
25 Feb 2020	2.4980	561.77	1,403.31
<i>PIMCO Wholesale Plus</i>			
<i>Global Bond Fund</i>			
25 May 2020	0.9801	5923.51	5,805.63
<i>Magellan Wholesale</i>			
<i>Plus Global Fund</i>			
26 Aug 2019	1.7601	3727.56	6,560.88
24 Feb 2020	2.0267	4695.52	9,516.42
22 May 2020	1.8307	5153.87	9,435.19
<i>MFS Fully Hedged</i>			
<i>Global Equity Trust</i>			
27 Aug 2019	0.9740	1248.94	1,216.47
26 Nov 2019	1.0308	5462.75	5,631.00
<i>Magellan Infrastructure</i>			
<i>Fund</i>			
26 Aug 2019	1.4466	502.81	727.37
25 Nov 2019	1.4790	239.70	354.51
24 Feb 2020	1.5654	562.42	880.42
<i>Vanguard Australian</i>			
<i>Fixed Interest Index</i>			
<i>Fund</i>			
26 Aug 2019	1.2176	232.46	283.04
25 May 2020	1.2083	7437.77	8,987.06
<i>Vanguard Australian</i>			
<i>Property Securities</i>			
<i>Index Fund</i>			
26 Aug 2019	1.1095	1874.89	2,080.19
<i>Resolution Capital</i>			
<i>Global Property</i>			
<i>Securities Fund</i>			
26 Nov 2019	1.8610	847.77	1,577.70
25 Feb 2020	1.9590	198.29	388.45

**ALLOCATION OF NET INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	<b>Income</b>	<b>Fund Tax</b>	<b>Conts Tax</b>	<b>Direct Tax</b>
<i>Mr Peter</i>				
<i>Brancourt</i>				
Accumulation	38,587.35	6,618.57	1,260.00	0.00
<i>Mrs Tracey</i>				
<i>Brancourt</i>				
Accumulation	11,193.05	1,919.93	0.00	0.00

**REPORTING ENTITY**

**CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a “non-reporting entity”, and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee’s Declaration, Compilation Report, Auditor’s Report and Member Statement for the period ended 30 June 2020 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2020, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2020.

**INCOME TAX RETURN:**

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2020 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2020 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a ‘Regulated Superannuation Fund/Complying Superannuation Fund’ for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

**REVIEW OF INVESTMENT STRATEGY:**

The fund's investment performance for the year ended 30 June 2020 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER 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 Section 120 of the *S/SA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

**AUDITOR:**

It was resolved that

Tony Boys  
of

PO Box 3376  
Rundle Mall, SA 5000

act as the auditor of the fund for the next financial year.

**TAX AGENT:**

It was resolved that

Mr Dene Kilpatrick  
of  
Visionary Advisors  
Level 4  
16A Bolton Street  
Newcastle, NSW 2300

act as the tax agent of the fund for the next financial year.

**CLOSURE:**

There being no further business the meeting was closed.

**SIGN HERE**

*Peter Brancourt*  
..... Dated: 25, 05, 2021  
Peter Brancourt  
Chairperson

Peter Brancourt Superannuation Fund

Dear Trustee

Peter Brancourt Superannuation Fund

### **Audit Engagement Letter**

#### **Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2020. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

#### **Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

#### **Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
  - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2020, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

**Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

**Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

**Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

**Limitation of Liability**

Our firm’s liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

**Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of PC & TA Brancourt Nominees Pty Ltd as trustee for the Peter Brancourt Superannuation Fund

Signed &  
Dated

*Peter Brancourt* 29/5/2021

SIGN HERE

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000

ANTHONY BOYS  
PO BOX 3376,  
RUNDLE MALL 5000

Dear Anthony,

Peter Brancourt Superannuation Fund  
**Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Peter Brancourt Superannuation Fund for the year ended 30 June 2020, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

**Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

**Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

**Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

**Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.



### **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

### **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

#### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

#### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

#### **Borrowings**

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

#### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

#### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

#### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

#### **Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

### **Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

### **Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

### **Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

### **Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

### **Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

### **Legal Matters**

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

### **General**

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the

preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

**Additional Matters**

There are no additional matters.

Signed by the Directors of PC & TA Brancourt Nominees Pty Ltd as Trustee for the Peter Brancourt Superannuation Fund

  
\_\_\_\_\_

SIGN HERE

Peter Brancourt (Director)

  
\_\_\_\_\_

SIGN HERE

Tracey Brancourt (Director)

## **SELF-MANAGED SUPERANNUATION FUND INDEPENDENT AUDITOR'S REPORT**

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### Approved SMSF auditor details

Name: Anthony William Boys

Business name: SUPER AUDITS

Business postal address: Box 3376 RUNDLE MALL 5000

SMSF auditor number (SAN): 100014140

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### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name Peter Brancourt Superannuation Fund

Australian business number (ABN) or tax file number (TFN): 39 317 674 505

Address C/- PO Box 1798 NEWCASTLE NSW 2300

Year of income being audited 1 July 2019 – 30 June 2020

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### To the SMSF trustees

To the trustees of the Peter Brancourt Superannuation Fund

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AUDITING  
DUE DILIGENCE  
FORENSIC ACCOUNTING

## Part A: Financial audit

### Qualified Opinion

I have audited the special purpose financial report of the Peter Brancourt Superannuation Fund comprising; the Profit & Loss Statement for the financial year ending 30 June 2020, the Balance Sheet as at 30 June 2020 and the Notes to and forming part of the Accounts for the year ended 30 June 2020 of the Peter Brancourt Superannuation Fund for the year ended 30 June 2020.

In my opinion, the financial report, presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended, ***except for the values and recoverability of the unlisted and unaudited investments and assets held by the Fund.***

### Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Peter Brancourt Superannuation Fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

### Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for

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<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

## **Approved SMSF auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees and or the trustee's authorised representative regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## **Part B: Compliance engagement**

### **Opinion**

I have undertaken a reasonable assurance engagement on the Peter Brancourt Superannuation Fund's compliance, in all material respects, with applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2020.

Sections: 17A, 34, 35AE, 35B, 35C(2), 35 (D) (1), 52 (2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA 13.22 (B and C)

In my opinion, each trustee of Peter Brancourt Superannuation Fund has complied, in all material respects, with the listed provisions, for the year ended 30 June 2020

### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements and applied Auditing Standards ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.

### **SMSF trustees' responsibilities**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.



## Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance with the listed provisions for the year ended 30 June 2020. ASAE 3100 Compliance Engagements requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee(s) has / have complied in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the listed provisions for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance and have not covered any other provisions of the SISA and the SISR apart from those specified.

## Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020, does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor: A.W. Boys



SMSF Auditor's signature

SMSF Auditor's signature

**Date:** 15 May 2021



The Trustees  
Peter Brancourt Superannuation Fund  
C/- PO Box 1798,  
NEWCASTLE NSW 2300

A.W. Boys  
Box 3376  
Rundle Mall 5000  
15 May 2021

Dear Trustees,

I have completed the audit of the Peter Brancourt Superannuation Fund for the financial year ending 30 June 2020. The Trustees have complied in all material respects with the *Superannuation Industry (Supervision) Act 1993* and Regulations. ***The trustees are requested to minute all nonstandard significant events and transactions in the AGM minutes of the Fund.***

The Trustees are required to maintain the financial records of the Fund for a minimum of five years and the minutes of meetings are to be retained for ten years.

It is recommended that the trustees review their Investment Strategy annually to ensure the strategy meets the objectives of the members having regard to risk, return, liquidity and diversification of investments. Further, the trustees should determine whether the Fund should hold a contract of insurance that provides insurance cover for one or more members of the Fund.

Thank you for your professionalism and full cooperation throughout the audit process.

Should you have any queries regarding any of the above please contact me on 0410 712708.

Yours sincerely



SMSF Auditor's signature

Tony Boys  
SMSF Auditor Number (SAN) 100014140  
Registered Company Auditor 67793



## Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)

S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed

Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**Peter Brancourt Superannuation Fund**  
(ABN: 39 317 674 505)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 74 Elizabeth Street Mayfield, NSW 2304
<b>Member</b> Number: 1	Date of Birth: 19 February 1965 Date Joined Fund: 15 November 2006 Eligible Service Date: 15 November 2006
<b>Mr Peter Craig Brancourt</b>	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

**Your Accounts**

<b>Withdrawal Benefit</b> as at 1 Jul 2019	
Accumulation	2,266,605.96
<b>Total</b> as at 1 Jul 2019	<b>2,266,605.96</b>

<b>Withdrawal Benefit</b> as at 30 Jun 2020	
Accumulation	2,305,714.74
<b>Total</b> as at 30 Jun 2020	<b>2,305,714.74</b>

**Your Tax Components**

Tax Free	1,474,799.85
Taxable - Taxed	830,914.89
Taxable - Untaxed	-

**Your Preservation Components**

Preserved	2,303,928.37
Restricted Non Preserved	-
Unrestricted Non Preserved	1,786.37

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

No beneficiary details have been recorded

**For Enquiries:**

phone **0408663445**

mail **Peter Brancourt Superannuation Fund, 74 Elizabeth Street, Mayfield NSW 2304**

**Peter Brancourt Superannuation Fund**  
(ABN: 39 317 674 505)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 74 Elizabeth Street Mayfield, NSW 2304
<b>Member</b> Number: 1	Date of Birth: 19 February 1965
<b>Mr Peter Craig Brancourt</b>	Date Joined Fund: 15 November 2006
<b>Accumulation Account</b>	Eligible Service Date: 15 November 2006
<b>Accumulation</b>	Tax File Number Held: Yes
	Account Start Date: 15 November 2006

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>2,266,605.96</b>
<i>Increases to your account:</i>	
Employer Contributions	8,400.00
Share Of Net Fund Income	38,587.35
<u>Total Increases</u>	<u>46,987.35</u>
<i>Decreases to your account:</i>	
Contributions Tax	1,260.00
Tax on Net Fund Income	6,618.57
<u>Total Decreases</u>	<u>7,878.57</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u>2,305,714.74</u></b>

Your Tax Components		
Tax Free	63.9628 %	1,474,799.85
Taxable - Taxed		830,914.89
Taxable - Untaxed		-
Your Preservation Components		
Preserved		2,303,928.37
Restricted Non Preserved		-
Unrestricted Non Preserved		1,786.37
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

**For Enquiries:**

phone 0408663445

mail Peter Brancourt Superannuation Fund, 74 Elizabeth Street, Mayfield NSW 2304

## Trustee

The Trustee of the Fund is as follows:

PC & TA Brancourt Nominees Pty Ltd

The directors of the Trustee company are:

Peter Brancourt and  
Tracey Brancourt

## Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

## Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



Peter Brancourt  
Director - PC & TA Brancourt Nominees Pty Ltd

**SIGN HERE**



Tracey Brancourt  
Director - PC & TA Brancourt Nominees Pty Ltd

**SIGN HERE**

Statement Date: 30 June 2020

**For Enquiries:**

phone 0408663445

mail Peter Brancourt Superannuation Fund, 74 Elizabeth Street, Mayfield NSW 2304



**Peter Brancourt Superannuation Fund**  
(ABN: 39 317 674 505)

**Consolidated Member Benefit Totals**

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 74 Elizabeth Street Mayfield, NSW 2304
Member	Number: 2
Mrs Tracey Alison Brancourt	Date of Birth: 2 February 1965 Date Joined Fund: 1 June 2014 Eligible Service Date: 1 June 2014 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF  
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	Your Tax Components
<b>Withdrawal Benefit</b> as at 1 Jul 2019	Tax Free 571,837.25
Accumulation 657,815.20	Taxable - Taxed 95,751.07
<b>Total</b> as at 1 Jul 2019 <u><u>657,815.20</u></u>	Taxable - Untaxed -
<b>Withdrawal Benefit</b> as at 30 Jun 2020	Your Preservation Components
Accumulation 667,588.32	Preserved 667,588.32
<b>Total</b> as at 30 Jun 2020 <u><u>667,588.32</u></u>	Restricted Non Preserved -
	Unrestricted Non Preserved -
	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

**For Enquiries:**

phone 0408663445

mail Peter Brancourt Superannuation Fund, 74 Elizabeth Street, Mayfield NSW 2304

**Peter Brancourt Superannuation Fund**  
(ABN: 39 317 674 505)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2019 - 30 June 2020</b>	Residential Address: 74 Elizabeth Street Mayfield, NSW 2304
<b>Member</b> Number: 2	Date of Birth: 2 February 1965
<b>Mrs Tracey Alison Brancourt</b>	Date Joined Fund: 1 June 2014
<b>Accumulation Account</b>	Eligible Service Date: 1 June 2014
<b>Accumulation</b>	Tax File Number Held: Yes
	Account Start Date: 1 June 2014

Your Account Summary		Your Tax Components	
<b>Withdrawal Benefit</b> as at 1 Jul 2019	<b>657,815.20</b>	Tax Free	85.6572 % 571,837.25
<i>Increases to your account:</i>		Taxable - Taxed	95,751.07
Government Co-Contributions	500.00	Taxable - Untaxed	-
Share Of Net Fund Income	11,193.05	<b>Your Preservation Components</b>	
<u>Total Increases</u>	<u>11,693.05</u>	Preserved	667,588.32
<i>Decreases to your account:</i>		Restricted Non Preserved	-
Tax on Net Fund Income	1,919.93	Unrestricted Non Preserved	-
<u>Total Decreases</u>	<u>1,919.93</u>	<b>Your Insurance Benefits</b>	
<b>Withdrawal Benefit</b> as at 30 Jun 2020	<b><u>667,588.32</u></b>	No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		No beneficiary details have been recorded	

## Trustee

The Trustee of the Fund is as follows:

PC & TA Brancourt Nominees Pty Ltd

The directors of the Trustee company are:

Peter Brancourt and  
Tracey Brancourt

## Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

## Trustee Disclaimer

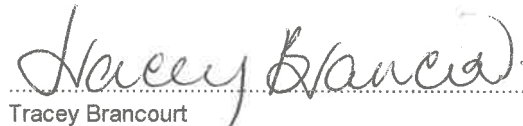
This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While every effort has been made by the Trustee to ensure the accuracy and completeness of this statement, the Trustee does not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund



SIGN HERE

Peter Brancourt  
Director - PC & TA Brancourt Nominees Pty Ltd



SIGN HERE

Tracey Brancourt  
Director - PC & TA Brancourt Nominees Pty Ltd

Statement Date: 30 June 2020

For Enquiries:

phone 0408663445

mail Peter Brancourt Superannuation Fund, 74 Elizabeth Street, Mayfield NSW 2304

**Peter Brancourt Superannuation Fund**  
**Investment Summary as at 30 June 2020**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
Asgard eWrap Investment Account				48,949.05	48,949.05			1.72%
STG DIY Super Direct Saver				96.14	96.14			- %
STG Freedom Business Account				392.98	392.98			0.01%
				<b>49,438.17</b>	<b>49,438.17</b>			<b>1.73%</b>
<b><u>Listed Securities Market</u></b>								
Auckland International Airport Limited - Ordinary Fully Paid Foreign Exempt Nzx (ASX:AIA)	2,195.00000	6.2367	6.1600	13,689.59	13,521.20	(168.39)	(1.23)%	0.47%
Australia And New Zealand Banking Group Limited (ASX:ANZ)	607.00000	25.1925	18.6400	15,291.87	11,314.48	(3,977.39)	(26.01)%	0.40%
Brambles Limited (ASX:BXB)	1,351.00000	9.7997	10.8700	13,239.33	14,685.37	1,446.04	10.92%	0.52%
Crown Resorts Limited (ASX:CWN)	883.00000	11.8974	9.6700	10,505.40	8,538.61	(1,966.79)	(18.72)%	0.30%
Domino's Pizza Enterprises Limited (ASX:DMP)	260.00000	50.1486	68.6900	13,038.64	17,859.40	4,820.76	36.97%	0.63%
Iluka Resources Limited (ASX:ILU)	1,169.00000	7.0263	8.5400	8,213.80	9,983.26	1,769.46	21.54%	0.35%
Link Administration Holdings Limited (ASX:LNK)	1,775.00000	7.7169	4.1000	13,697.50	7,277.50	(6,420.00)	(46.87)%	0.26%
QBE Insurance Group Limited (ASX:QBE)	1,409.00000	10.1876	8.8600	14,354.28	12,483.74	(1,870.54)	(13.03)%	0.44%
Ramsay Health Care Limited (ASX:RHC)	229.00000	56.8235	66.5200	13,012.58	15,233.08	2,220.50	17.06%	0.53%
Telstra Corporation Limited. (ASX:TLS)	5,365.00000	3.6581	3.1300	19,625.59	16,792.45	(2,833.14)	(14.44)%	0.59%
Vicinity Centres - Ordinary/Units Fully Paid Stapled Securities (ASX:VCX)	5,178.00000	2.8297	1.4300	14,652.17	7,404.54	(7,247.63)	(49.46)%	0.26%
Westpac Banking Corporation (ASX:WBC)	527.00000	29.8667	17.9500	15,739.73	9,459.65	(6,280.08)	(39.90)%	0.33%
Woodside Petroleum Limited (ASX:WPL)	411.00000	28.5960	21.6500	11,752.97	8,898.15	(2,854.82)	(24.29)%	0.31%
				<b>176,813.45</b>	<b>153,451.43</b>	<b>(23,362.02)</b>	<b>(13.21)%</b>	<b>5.38%</b>

**Peter Brancourt Superannuation Fund**  
**Investment Summary as at 30 June 2020**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><i>Managed Funds Market</i></b>								
MLC MasterKey Investment Service/Unit Trust - Platinum International Class C	58,406.16000	2.2132	1.7585	129,265.94	102,707.23	(26,558.71)	(20.55)%	3.60%
ABERDEEN EMERGING OPPORTUNITIES FUND (ASX:AFZ03)	36,748.75100	2.3066	2.2041	84,765.88	80,997.92	(3,767.96)	(4.45)%	2.84%
Fidelity Wholesale Plus Australian Equities Fund	40,189.14500	1.1497	1.0744	46,205.56	43,179.22	(3,026.34)	(6.55)%	1.52%
PIMCO Wholesale Plus Global Bond Fund	36,193.44900	0.9766	0.9728	35,346.58	35,208.99	(137.59)	(0.39)%	1.24%
Magellan Wholesale Plus Global Fund	69,294.23100	1.2894	1.5852	89,346.01	109,845.21	20,499.20	22.94%	3.85%
MFS Fully Hedged Global Equity Trust	145,274.83200	1.0266	0.9369	149,133.07	136,107.99	(13,025.08)	(8.73)%	4.78%
Magellan Infrastructure Fund	39,583.48200	1.2625	1.2509	49,973.44	49,514.98	(458.46)	(0.92)%	1.74%
Perpetual Wholesale Concentrated Equity Fund	25,784.88200	1.5678	1.1631	40,425.75	29,991.38	(10,434.37)	(25.81)%	1.05%
Pendal Smaller Companies Fund	11,082.33700	2.6118	2.0662	28,945.21	22,898.32	(6,046.89)	(20.89)%	0.80%
Schroder Australian Equity Fund - Professional Class	4,259.68300	9.5239	10.0558	40,568.78	42,834.52	2,265.74	5.58%	1.50%
Vanguard Australian Fixed Interest Index Fund	39,005.34200	1.1216	1.1980	43,746.94	46,726.65	2,979.71	6.81%	1.64%
Vanguard Australian Property Securities Index Fund	50,333.15500	0.9295	0.7990	46,784.76	40,218.70	(6,566.06)	(14.03)%	1.41%
Resolution Capital Global Property Securities Fund	40,499.87800	1.5926	1.5310	64,501.38	62,005.31	(2,496.07)	(3.87)%	2.18%
				<b>849,009.30</b>	<b>802,236.42</b>	<b>(46,772.88)</b>	<b>(5.51)%</b>	<b>28.15%</b>
<b><i>Unlisted Market</i></b>								
Packs Unit Trust No.2	1,745,661.30000	1.0183	1.0569	1,777,654.61	1,844,924.84	67,270.23	3.78%	64.73%
				<b>1,777,654.61</b>	<b>1,844,924.84</b>	<b>67,270.23</b>	<b>3.78%</b>	<b>64.73%</b>
				<b>2,852,915.53</b>	<b>2,850,050.86</b>	<b>(2,864.67)</b>	<b>(0.10)%</b>	<b>100.00%</b>

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

# Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

## Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

### Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

### The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

### Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number	Fund name	Year of return
*****	Peter Brancourt Superannuation Fund	2020


I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**Important:** Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

### Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director		<b>SIGN HERE</b>	Date	25/5/2021
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## Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

### Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number	Account name
25300299	PC & TA Brancourt Nominees Pty Ltd ATF Peter Brancourt Superannu



I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director		<b>SIGN HERE</b>	Date	25/5/2021
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## Part D: Tax agent's certificate (shared facility users only)

**Declaration:** I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent		Date	
Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR Dene Kilpatrick	02 49267100	25300299	BRAN0105

# Self-managed superannuation fund annual return **2020**

## Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2020* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via [ABR.gov.au](http://ABR.gov.au) or complete the Change of details for superannuation entities form (NAT 3036).

## To complete this annual return

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

S M I T H S T

- Place X in ALL applicable boxes.

- Postal address for annual returns:

**Australian Taxation Office**  
**GPO Box 9845**  
 [insert the name and postcode  
 of your capital city]

## Section A: Fund information

### 1 Tax file number (TFN) \*\*\*\*\*

- ! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

### 2 Name of self-managed superannuation fund (SMSF)

Peter Brancourt Superannuation Fund

### 3 Australian business number (ABN) (if applicable) 39317674505

### 4 Current postal address

PO Box 1798

Suburb/town

Newcastle

State/territory

NSW

Postcode

2300

### 5 Annual return status

Is this an amendment to the SMSF's 2020 return?

A No  Yes

Is this the first required return for a newly registered SMSF?

B No  Yes

Fund's tax file number (TFN) \*\*\*\*\*

**6 SMSF auditor**

Auditor's name

Title: MR

Family name

Boys

First given name

Tony

Other given names

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

Rundle Mall

State/territory

SA

Postcode

5000

Date audit was completed

A 15/05/2021

Day

Month

Year

Was Part A of the audit report qualified?

B No  Yes 

Was Part B of the audit report qualified?

C No  Yes 

If Part B of the audit report was qualified, have the reported issues been rectified?

D No  Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

**A Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number 112879

Fund account number 456242526

Fund account name

PC &amp; TA Brancourt Nominees Pty Ltd ATF Peter Brancourt Superannu

I would like my tax refunds made to this account.  Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

**C Electronic service address alias**

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

smsfdataflow



Fund's tax file number (TFN)

**8 Status of SMSF** Australian superannuation fund **A** No  Yes  Fund benefit structure **B**  Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No  Yes

**9 Was the fund wound up during the income year?**

No  Yes  If yes, provide the date on which the fund was wound up  Day  Month  Year

Have all tax lodgment and payment obligations been met? No  Yes

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

⊖ To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No  Go to Section B: Income.

Yes  Exempt current pension income amount **A** \$ .00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C**  Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

**E** Yes  Go to Section B: Income.

No  Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

⊖ If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Fund's tax file number (TFN)

## Section B: Income

**Do not complete this section** if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

### 11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No  Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover? **M** No  Yes  Code

Net capital gain **A** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

Forestry managed investment scheme income **X** \$ -00

Gross foreign income	<b>D1</b> \$ <input type="text" value="4270"/> -00	Net foreign income	<b>D</b> \$ <input type="text" value="4270"/> -00	Loss <input type="checkbox"/>
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Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00 Number

Gross payments where ABN not quoted **H** \$ -00

**Calculation of assessable contributions**

Assessable employer contributions

**R1** \$ -00

plus Assessable personal contributions

**R2** \$ -00

plus **#No-TFN-quoted contributions**

**R3** \$ -00  
*(an amount must be included even if it is zero)*

less Transfer of liability to life insurance company or PST

**R6** \$ -00

Gross distribution from partnerships **I** \$ -00

\*Unfranked dividend amount **J** \$ -00

\*Franked dividend amount **K** \$ -00

\*Dividend franking credit **L** \$ -00

\*Gross trust distributions **M** \$ -00

**Assessable contributions (R1 plus R2 plus R3 less R6)**

**R** \$ -00

**Calculation of non-arm's length income**

\*Net non-arm's length private company dividends

**U1** \$ -00

plus \*Net non-arm's length trust distributions

**U2** \$ -00

plus \*Net other non-arm's length income

**U3** \$ -00

\*Other income **S** \$ -00

\*Assessable income due to changed tax status of fund **T** \$ -00

**Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)**

**U** \$ -00

#This is a mandatory label.

\*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

**GROSS INCOME (Sum of labels A to U)** **W** \$ -00 Loss

Exempt current pension income **Y** \$ -00

**TOTAL ASSESSABLE INCOME (W less Y)** **V** \$ -00 Loss

Fund's tax file number (TFN)

## Section C: Deductions and non-deductible expenses

### 12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	<b>A1</b> \$ <input type="text" value="0"/> -00		<b>A2</b> \$ <input type="text" value="0"/> -00
Interest expenses overseas	<b>B1</b> \$ <input type="text" value="0"/> -00		<b>B2</b> \$ <input type="text" value="0"/> -00
Capital works expenditure	<b>D1</b> \$ <input type="text" value="0"/> -00		<b>D2</b> \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	<b>E1</b> \$ <input type="text" value="0"/> -00		<b>E2</b> \$ <input type="text" value="0"/> -00
Insurance premiums – members	<b>F1</b> \$ <input type="text" value="0"/> -00		<b>F2</b> \$ <input type="text" value="0"/> -00
SMSF auditor fee	<b>H1</b> \$ <input type="text" value="330"/> -00		<b>H2</b> \$ <input type="text" value="0"/> -00
Investment expenses	<b>I1</b> \$ <input type="text" value="120"/> -00		<b>I2</b> \$ <input type="text" value="0"/> -00
Management and administration expenses	<b>J1</b> \$ <input type="text" value="17766"/> -00		<b>J2</b> \$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	<b>U1</b> \$ <input type="text" value="0"/> -00		<b>U2</b> \$ <input type="text" value="0"/> -00
Other amounts	<b>L1</b> \$ <input type="text" value="468"/> -00	Code <input type="text" value="0"/>	<b>L2</b> \$ <input type="text" value="0"/> -00
Tax losses deducted	<b>M1</b> \$ <input type="text" value="0"/> -00		

**TOTAL DEDUCTIONS**  
**N** \$ -00  
 (Total **A1** to **M1**)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y** \$ -00  
 (Total **A2** to **L2**)

**#TAXABLE INCOME OR LOSS**  
**O** \$ -00  Loss  
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**  
**Z** \$ -00  
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) \*\*\*\*\*

## Section D: Income tax calculation statement

**#Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

### 13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2020* on how to complete the calculation statement.

#Taxable income	<b>A \$</b>	<input type="text" value="110446"/>	<b>-00</b>
<i>(an amount must be included even if it is zero)</i>			
#Tax on taxable income	<b>T1 \$</b>	<input type="text" value="16566.90"/>	
<i>(an amount must be included even if it is zero)</i>			
#Tax on no-TFN-quoted contributions	<b>J \$</b>	<input type="text" value="0"/>	
<i>(an amount must be included even if it is zero)</i>			

Gross tax **B \$**   
*(T1 plus J)*

Foreign income tax offset	<b>C1 \$</b>	<input type="text" value="509.29"/>	
Rebates and tax offsets	<b>C2 \$</b>	<input type="text"/>	
Non-refundable non-carry forward tax offsets		<b>C \$</b>	<input type="text" value="509.29"/>
		<i>(C1 plus C2)</i>	

SUBTOTAL 1  
**T2 \$**   
*(B less C – cannot be less than zero)*

Early stage venture capital limited partnership tax offset	<b>D1 \$</b>	<input type="text" value="0"/>	
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2 \$</b>	<input type="text" value="0"/>	
Early stage investor tax offset	<b>D3 \$</b>	<input type="text" value="0"/>	
Early stage investor tax offset carried forward from previous year	<b>D4 \$</b>	<input type="text" value="0"/>	
Non-refundable carry forward tax offsets		<b>D \$</b>	<input type="text" value="0"/>
		<i>(D1 plus D2 plus D3 plus D4)</i>	

SUBTOTAL 2  
**T3 \$**   
*(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset	<b>E1 \$</b>	<input type="text" value="3725.35"/>	
No-TFN tax offset	<b>E2 \$</b>	<input type="text"/>	
National rental affordability scheme tax offset	<b>E3 \$</b>	<input type="text"/>	
Exploration credit tax offset	<b>E4 \$</b>	<input type="text"/>	
Refundable tax offsets		<b>E \$</b>	<input type="text" value="3725.35"/>
		<i>(E1 plus E2 plus E3 plus E4)</i>	

#TAX PAYABLE **T5 \$**   
*(T3 less E – cannot be less than zero)*

Section 102AAM interest charge  
**G \$**

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	<b>H1 \$</b> <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2 \$</b> <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3 \$</b> <input type="text" value="1"/>
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5 \$</b> <input type="text"/>
Credit for interest on no-TFN tax offset	<b>H6 \$</b> <input type="text"/>
Credit for foreign resident capital gains withholding amounts	<b>H8 \$</b> <input type="text"/>
<b>Eligible credits</b>	<b>H \$</b> <input type="text" value="1"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets)	<b>I \$</b> <input type="text" value="0"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

**PAYG instalments raised**

**K \$**

**Supervisory levy**

**L \$**

**Supervisory levy adjustment for wound up funds**

**M \$**

**Supervisory levy adjustment for new funds**

**N \$**

<b>AMOUNT DUE OR REFUNDABLE</b> A positive amount at <b>S</b> is what you owe, while a negative amount is refundable to you.	<b>S \$</b> <input type="text" value="-8937.74"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

## Section E: Losses

### 14 Losses

**!** If total loss is greater than \$100,000, complete and attach a *Losses schedule 2020*.

Tax losses carried forward to later income years **U \$**  -00

Net capital losses carried forward to later income years **V \$**  -00

Fund's tax file number (TFN) \*\*\*\*\*

## Section F: Member information

### MEMBER 1

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

### Contributions

OPENING ACCOUNT BALANCE \$

**!** Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date

Day Month Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

Contributions from non-complying funds and previously non-complying funds

**T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

**M** \$

**TOTAL CONTRIBUTIONS N** \$

(Sum of labels **A** to **M**)

### Other transactions

Allocated earnings or losses

**O** \$

Loss

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Income stream payments

**R2** \$

Code

Code

Accumulation phase account balance  
**S1** \$

Retirement phase account balance - Non CDBIS  
**S2** \$

Retirement phase account balance - CDBIS  
**S3** \$

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN)

**MEMBER 2**

Title:

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

**Contributions**

OPENING ACCOUNT BALANCE \$

**!** Refer to instructions for completing these labels.

Employer contributions

**A** \$

ABN of principal employer

**A1**

Personal contributions

**B** \$

CGT small business retirement exemption

**C** \$

CGT small business 15-year exemption amount

**D** \$

Personal injury election

**E** \$

Spouse and child contributions

**F** \$

Other third party contributions

**G** \$

Proceeds from primary residence disposal

**H** \$

Receipt date

Day Month Year

**H1**

Assessable foreign superannuation fund amount

**I** \$

Non-assessable foreign superannuation fund amount

**J** \$

Transfer from reserve: assessable amount

**K** \$

Transfer from reserve: non-assessable amount

**L** \$

Contributions from non-complying funds and previously non-complying funds

**T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

**M** \$

**TOTAL CONTRIBUTIONS N** \$

(Sum of labels **A** to **M**)

**Other transactions**

Allocated earnings or losses

**O** \$

Loss

Inward rollovers and transfers

**P** \$

Outward rollovers and transfers

**Q** \$

Lump Sum payments

**R1** \$

Income stream payments

**R2** \$

Code

Code

Accumulation phase account balance	<b>S1</b> \$ <input type="text" value="667588.32"/>
Retirement phase account balance - Non CDBIS	<b>S2</b> \$ <input type="text" value="0"/>
Retirement phase account balance - CDBIS	<b>S3</b> \$ <input type="text" value="0"/>

TRIS Count

**CLOSING ACCOUNT BALANCE S** \$

(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN) \*\*\*\*\*

## Section H: Assets and liabilities

### 15 ASSETS

15a Australian managed investments

Listed trusts	<b>A</b>	\$	<input type="text" value="7404"/>	-00
Unlisted trusts	<b>B</b>	\$	<input type="text" value="2647161"/>	-00
Insurance policy	<b>C</b>	\$	<input type="text" value="0"/>	-00
Other managed investments	<b>D</b>	\$	<input type="text" value="0"/>	-00

15b Australian direct investments

<b>Limited recourse borrowing arrangements</b> Australian residential real property <b>J1</b> \$ <input type="text" value="0"/> -00 Australian non-residential real property <b>J2</b> \$ <input type="text" value="0"/> -00 Overseas real property <b>J3</b> \$ <input type="text" value="0"/> -00 Australian shares <b>J4</b> \$ <input type="text" value="0"/> -00 Overseas shares <b>J5</b> \$ <input type="text" value="0"/> -00 Other <b>J6</b> \$ <input type="text" value="0"/> -00 Property count <b>J7</b> <input type="text" value="0"/>		Cash and term deposits <b>E</b> \$ <input type="text" value="49438"/> -00 Debt securities <b>F</b> \$ <input type="text" value="0"/> -00 Loans <b>G</b> \$ <input type="text" value="0"/> -00 Listed shares <b>H</b> \$ <input type="text" value="146046"/> -00 Unlisted shares <b>I</b> \$ <input type="text" value="0"/> -00 Limited recourse borrowing arrangements <b>J</b> \$ <input type="text" value="0"/> -00 Non-residential real property <b>K</b> \$ <input type="text" value="0"/> -00 Residential real property <b>L</b> \$ <input type="text" value="0"/> -00 Collectables and personal use assets <b>M</b> \$ <input type="text" value="0"/> -00 Other assets <b>O</b> \$ <input type="text" value="134018"/> -00
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15c Other investments

Crypto-Currency	<b>N</b>	\$	<input type="text" value="0"/>	-00
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15d Overseas direct investments

Overseas shares	<b>P</b>	\$	<input type="text" value="0"/>	-00
Overseas non-residential real property	<b>Q</b>	\$	<input type="text" value="0"/>	-00
Overseas residential real property	<b>R</b>	\$	<input type="text" value="0"/>	-00
Overseas managed investments	<b>S</b>	\$	<input type="text" value="0"/>	-00
Other overseas assets	<b>T</b>	\$	<input type="text" value="0"/>	-00

<b>TOTAL AUSTRALIAN AND OVERSEAS ASSETS</b>	<b>U</b>	\$	<input type="text" value="2984067"/>	-00
(Sum of labels <b>A</b> to <b>T</b> )				

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

**A** No  Yes  \$  -00



Fund's tax file number (TFN)

**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No  Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No  Yes

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements	<b>V1</b> \$ <input type="text" value=""/>	-00	
Permissible temporary borrowings	<b>V2</b> \$ <input type="text" value=""/>	-00	
Other borrowings	<b>V3</b> \$ <input type="text" value=""/>	-00	
	Borrowings	<b>V</b> \$ <input type="text" value="0"/>	-00
Total member closing account balances (total of all <b>CLOSING ACCOUNT BALANCES</b> from Sections F and G)		<b>W</b> \$ <input type="text" value="2973303"/>	-00
	Reserve accounts	<b>X</b> \$ <input type="text" value="0"/>	-00
	Other liabilities	<b>Y</b> \$ <input type="text" value="10764"/>	-00
<b>TOTAL LIABILITIES</b>		<b>Z</b> \$ <input type="text" value="2984067"/>	-00

**Section I: Taxation of financial arrangements**

**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

**Section J: Other information**

**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019–20 income year, write **2020**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*. **B**

**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*. **D**

Section K: **Declarations**

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

**Important**

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

**Privacy**

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date  /  /

**Preferred trustee or director contact details:**

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return  Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

**TAX AGENT'S DECLARATION:**

I declare that the *Self-managed superannuation fund annual return 2020* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date  /  /

**Tax agent's contact details**

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

("Other" includes : Packs Unit Trust No.2)

In deciding to invest in Packs Unit Trust No.2, the Trustee has considered the following:

- the trustee will limit the fund's exposure to this type of investment to 75 % of the overall assets to manage risk
- the trustee wishes to take advantage of current opportunities to achieve strong returns in this area, relative to other asset classes

Unless resolved otherwise, the Fund does not offer member investment choice and does not offer separate pools of investments for members.

**Insurance Strategy**

The Trustee has considered holding policies of insurance for one or more members and has resolved not to do so at this stage because:

- the members have advised that they hold sufficient insurance outside the fund for their needs

Dated: 25/5/2021

*Peter Brancourt*

Peter Brancourt  
Director

SIGN HERE

*Tracey Brancourt*

Tracey Brancourt  
Director

SIGN HERE

**RESOLUTION OF PC & TA BRANCOURT NOMINEES PTY LTD  
AS TRUSTEE OF PETER BRANCOURT SUPERANNUATION FUND**

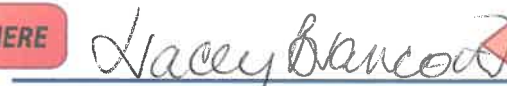
**Investment Strategy**      A proposed Investment Strategy was tabled.  
It was resolved to adopt the tabled Investment Strategy.

Signed as a true and correct record

Dated: 25/5/2021

  
Peter Brancourt  
Director

SIGN HERE

  
Tracey Brancourt  
Director

SIGN HERE