



**RBS Geebung Pty Ltd
atf
RBS Super Fund**

FINANCIAL STATEMENTS

&

INCOME TAX RETURN/S

**For the Year Ended
30th June 2019**

Don Richards FCA ACIS

Bank of Queensland Bldg
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Trustee for RBS Super Fund
A.B.N. 18-413-092-718
108 Bangalow Street, BRIDGEMAN DOWNS QLD 4035

DETAILED BALANCE SHEET
For the Year Ended 30th June 2019

count de	Description	Year to Date	Last Year
01	INVESTMENTS		
12	Real Estate Properties (Australian)		
12A	Unit 7/209 Robinson Rd East,		
12B	Geebung, QLD	486,216.09	486,216.09
12BA	AU Property Revaluation	90,000.00	90,000.00
12C	Plant, Furniture & Equipment	57,884.09	57,884.09
12D	Provision for Depreciation	(31,350.00)	(24,936.00)
12DA	Total Au Non-Res Real Property	602,750.18	609,164.18
13	Clearing	0.00	0.00
13A	Prepaid Rent	0.00	0.00
13B	Prepaid BCC Rates	0.00	0.00
13C	Income Tax Installments	0.00	0.00
13D	Investments Shares ASX		
13DA	At Valuation 30th June, 2019		
13E	CBA	0.00	0.00
13F	WBC	0.00	0.00
13G	GRR	53,870.90	0.00
13H	FMG	5,959.80	0.00
13HA	Revaluation ASX Listed Shares	(4,665.70)	0.00
13I	Australian Listed Shares	55,165.00	0.00
13J	Franking Credits	0.00	0.00
14B	Total Investments	657,915.18	609,164.18
05	OTHER ASSETS		
16	Bankwest Bank - Sharetrading	55.02	0.00
17	CBA Business Account	5,536.60	16,023.07
18	CBA Business Online Savings	92.50	1,002.50
19	Cash at Banks	5,684.12	17,025.57
20	Sundry Debtors	1,852.50	1,896.90
20A	ATO Installments	16,044.64	7,971.64
21	Costs of Borrowing Prepaid	1,060.65	2,135.25
21A	Prepayments - Strata Plan	792.00	733.35
22		19,749.79	12,737.14
30	Total Other Assets	25,433.91	29,762.71
50		683,349.09	638,926.89

Trustee for RBS Super Fund
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108 Bangalow Street, BRIDGEMAN DOWNS QLD 4035

INCOME STATEMENT - SHORT
For the Year Ended 30th June 2019

count code	Description	Year to Date	Last Year
00	INVESTMENT REVENUE		
01A	Gross Rents	50,753.38	49,873.77
10	Interest Received	36.90	0.00
11	Dividends Received	2,859.04	0.00
21	Sale of Investments		
22	Capital Profit / (Loss)	2,143.66	0.00
		<hr/>	<hr/>
00	GROSS INCOME	55,792.98	49,873.77
		<hr/>	<hr/>
00	INVESTMENT EXPENDITURE & DEDUCTIONS		
05	Audit & Accountancy Fees	365.27	385.00
10	Annual Return ASIS Fees	316.00	302.00
20	Bank Charges	210.00	370.00
21	Brokers Fees	272.03	0.00
25	Costs of Borrowing	1,074.60	1,074.60
27	Depreciation	6,414.00	5,562.00
40	General Expenses	0.00	0.00
00	Legal Expenses	0.00	1,176.68
40	Interest Paid - CBA	374.24	4,968.49
41	Interest Paid - Other	0.00	0.00
42	Insurance Paid	98.04	1,213.75
49	Outgoings - Rented Property	6,876.63	6,997.10
58	Repairs & Maintenance	0.00	6,157.23
50	Supervisory Levy	0.00	259.00
		<hr/>	<hr/>
00	Total Expenditure	16,000.81	28,465.85
		<hr/>	<hr/>
50	Net Investment Revenue (Loss)	39,792.17	21,407.92
		<hr/>	<hr/>
00A	CONTRIBUTIONS REVENUE		
01	Employer Additional	0.00	0.00
10	Employer Contributions	(7,499.06)	(6,097.37)
18	Rollover Funds	0.00	0.00
23	Personal Contributions	0.00	0.00
		<hr/>	<hr/>
24	Total Contributions Received	(7,499.06)	(6,097.37)
		<hr/>	<hr/>
25	GENERAL ADMINISTRATION EXPENSES		
28	Pensions Paid	0.00	0.00
17	BENEFITS ACCRUED AS A RESULT OF		
18	OF OPERATIONS BEFORE INCOME TAX		
19	INCOME TAX	(39,792.17)	(21,407.92)
		<hr/>	<hr/>
53	Income Tax Expense	(1,167.06)	(1,971.62)
		<hr/>	<hr/>
50	BENEFITS ACCRUED AS A RESULT		
51	OF OPERATIONS		
54		(40,959.23)	(23,379.54)
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Trustee for RBS Super Fund
A.B.N. 18-413-092-718
108 Bangalow Street, BRIDGEMAN DOWNS QLD 4035

Benefits Accrued
For the Year Ended 30th June 2019

count de	Description	Year to Date	Last Year
90A	Peter Richards - Member 1		
90B	Balance Balance B/F	(263,709.71)	(109,611.33)
91	Preserved Tax Free Component	0.00	0.00
91A	Preserved Taxed in Fund	0.00	0.00
91B	Superannuation Guarantee	0.00	0.00
91C	Coy Payment Extra	0.00	0.00
91D	Share of Net Inv. Revenue	(19,896.08)	(10,703.96)
91E	Undeducted Contributions R'cd	(10,000.00)	(100,000.00)
91E A	Deducted Contributions R'cd	0.00	0.00
91EA	Lump Sum Withdrawals	0.00	0.00
91F	Income Tax Paid	2,604.00	1,605.58
91G	Change in Net Market Values	2,332.85	(45,000.00)
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91T	Balance C/F Peter Richards	(288,668.94)	(263,709.71)
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92A	Patrick Richards Member 2		
92B	Balance Balance B/F	(342,674.79)	(183,393.63)
93	Preserved Tax Free Component	0.00	0.00
93A	Preserved Taxed in Fund	0.00	0.00
93B	Superannuation Guarantee	(7,499.06)	(6,097.37)
93C	Coy Payment Extra	0.00	0.00
93D	Share of Net Invest. Revenue	(19,896.09)	(10,703.96)
93E	Undeducted Contributions	(1,500.00)	(82,000.00)
93E A	Deducted Contributions R'cd	(17,500.00)	(18,000.00)
93F	Income Tax Paid	3,728.00	2,520.17
93G	Change in Net Market Values	2,332.85	(45,000.00)
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93T	Balance C/F Patrick Richards	(383,009.09)	(342,674.79)
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94	Total Benefits Accrued	(671,678.03)	(606,384.50)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2019

1. Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the Trust Deed. The Trustees has determined that the fund is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031: Materiality

AASB 110: Events After the Balance Sheet Date

No other Australian Accounting Standards, Urgent Issues, Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

a. Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realization. Changes in the net market value of assets are brought to account in the operating statement in the periods which they occur.

Net market values have been determined as follows:

- i. shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- ii. mortgage loans by reference to the outstanding principal of the loans;
- iii. units in managed funds by reference to the unit redemption price at the reporting date;
- iv. insurance policies by reference to the surrender value of the policy; and
- v. property, plant and equipment at trustees' assessment of their realizable value.

b. Liability for Accrued Benefits

The liability for accrued benefits is the Fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

2. Superannuation Contributions Surcharge

The superannuation fund is recognizing the superannuation surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

3. Vested Benefits

The vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their membership as at reporting date.

4. Guaranteed Benefits

No guarantee has been given in respect of any part of the liability for accrued benefits.

5. Income Tax

Income tax is payable by the fund at 15% on the taxable contributions received and the income of the fund. There has been no change to this rate during the year. Tax effect accounting has not been adopted.

RBS GEEBUNG PTY LTD atf
RBS SUPER FUND
TRUSTEES DECLARATION

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

In the opinion of the trustees:

- 0) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the superannuation fund at 30 June 2019 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 superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2017.

Signed in accordance with a resolution of the trustees by:

Director –RBS Geebung Pty Ltd - Trustee

Director – RBS Geebung Pty Ltd - Trustee

DATED: 12/11/2019

MEMORANDUM OF RESOLUTIONS OF

**RBS Geebung Pty Ltd Trustee
ATF RBS SUPER FUND**

FINANCIAL STATEMENTS OF
SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

ALLOCATION OF INCOME:

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

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.

AUDITORS

It was resolved that
Donald J Richards
of Don Richards Chartered Accountants
at PO Box 693,
Strathpine Qld 4500
act as auditors of the Fund for the next financial year.

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

CLOSURE:

Signed as a true record –

RBS Geebung Pty Ltd atf
RBS SUPER FUND
2019
INVESTMENT STRATEGY

Overview

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

Investment Objectives

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

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 1.5% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- to have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	5 - 80 %	20 %
International Shares	0 - 10 %	0 %
Cash	0 - 55 %	40 %
Australian Fixed Int	5-60%	35 %
International Fixed Int	0 - 10 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 80 %	80 %
Listed Property	0 - 0 %	0 %
Other	0 - 80 %	70 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

Whilst death and disability insurance can be held within a self managed superannuation fund, the advantages and disadvantages of them and the specific levels of cover most appropriate to the member's circumstances should be discussed with a Financial Adviser. The Trustee is happy to arrange such insurance cover as requested by the member individually, subject to being able to obtain the level and type of cover requested.

**SUPERANNUATION FUND
INVESTMENT STRATEGY**

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 12/11/2019

..... - Trustee