
Financial statements and reports for the year ended
30 June 2020

PatNach and MJYates Superannuation Fund

Prepared for: PatNach and MJYates Investment Pty Ltd

PatNach and MJYates Superannuation Fund

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PatNach and MJYates Superannuation Fund
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	96,104.54	0.00
Units in Listed Unit Trusts (Australian)	3	258,977.96	0.00
Total Investments		<u>355,082.50</u>	<u>0.00</u>
Other Assets			
Distributions Receivable		2,812.88	0.00
Macq #7652		175,064.13	0.00
Income Tax Refundable		407.76	0.00
Deferred Tax Asset		2,681.79	0.00
Total Other Assets		<u>180,966.56</u>	<u>0.00</u>
Total Assets		<u>536,049.06</u>	<u>0.00</u>
Net assets available to pay benefits		<u>536,049.06</u>	<u>0.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Nachtergaele, Patrick - Accumulation		341,292.71	0.00
Yates, Mary - Accumulation		194,756.35	0.00
Total Liability for accrued benefits allocated to members' accounts		<u>536,049.06</u>	<u>0.00</u>

Refer to compilation report

PatNach and MJYates Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Trust Distributions		
Aventus Group	261.21	0.00
Gryphon Capital Income Trust	400.91	0.00
Magellan Global Equities Fund (managed Fund)	1,035.20	0.00
Mcp Master Income Trust	515.61	0.00
Perpetual Credit Income Trust	365.68	0.00
Vaneck Vectors Australian Equal Weight Etf	755.82	0.00
Vaneck Vectors Msci World Ex Australia Quality Etf	298.90	0.00
Vanguard Australian Shares Index Etf	469.22	0.00
	<u>4,102.55</u>	<u>0.00</u>
Dividends Received		
Commonwealth Bank Of Australia.	233.49	0.00
Commonwealth Bank Of Australia.	263.11	0.00
Home Consortium	260.82	0.00
Suncorp Group Limited	259.22	0.00
	<u>1,016.64</u>	<u>0.00</u>
Interest Received		
Macq #7652	1,362.06	0.00
	<u>1,362.06</u>	<u>0.00</u>
Contribution Income		
Employer Contributions - Concessional		
Patrick Nachtergaele	176.70	0.00
	<u>176.70</u>	<u>0.00</u>
Transfers In		
Nachtergaele, Patrick - Accumulation (Accumulation)	354,401.85	0.00
Yates, Mary - Accumulation (Accumulation)	202,124.49	0.00
	<u>556,526.34</u>	<u>0.00</u>
Total Income	<u>563,184.29</u>	<u>0.00</u>
Expenses		
Advisor Fees	5,499.96	0.00
	<u>5,499.96</u>	<u>0.00</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Suncorp Group Limited	(808.72)	0.00
	<u>(808.72)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	(1,969.31)	0.00
Commonwealth Bank Of Australia.	(3,273.31)	0.00
Home Consortium	5,152.14	0.00
	<u>(90.48)</u>	<u>0.00</u>

Refer to compilation report

PatNach and MJYates Superannuation Fund**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
Units in Listed Unit Trusts (Australian)		
Aventus Group	6,517.03	0.00
Gryphon Capital Income Trust	1,316.45	0.00
Magellan Global Equities Fund (managed Fund)	2,376.43	0.00
Mcp Master Income Trust	260.42	0.00
Perpetual Credit Income Trust	(1,599.60)	0.00
Vaneck Vectors Australian Equal Weight Etf	7,707.74	0.00
Vaneck Vectors Msci World Ex Australia Quality Etf	1,467.22	0.00
Vanguard Australian Shares Index Etf	7,578.33	0.00
	<u>25,624.02</u>	<u>0.00</u>
Changes in Market Values	<u>24,724.82</u>	<u>0.00</u>
Total Expenses	<u>30,224.78</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax	<u>532,959.51</u>	<u>0.00</u>
Income Tax Expense		
Income Tax Expense	(3,089.55)	0.00
Total Income Tax	<u>(3,089.55)</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>536,049.06</u>	<u>0.00</u>

Refer to compilation report

PatNach and MJYates Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Critical Accounting Estimates and Judgements

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

PatNach and MJYates Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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

Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Commonwealth Bank Of Australia.	38,731.29	0.00
Commonwealth Bank Of Australia.	39,985.25	0.00
Home Consortium	17,388.00	0.00
	96,104.54	0.00

Note 3: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Aventus Group	15,986.41	0.00
Gryphon Capital Income Trust	35,510.75	0.00
Magellan Global Equities Fund (managed Fund)	25,750.60	0.00
Vaneck Vectors Australian Equal Weight Etf	40,088.10	0.00
Mcp Master Income Trust	36,497.10	0.00
Perpetual Credit Income Trust	38,400.00	0.00
Vaneck Vectors Msci World Ex Australia Quality Etf	26,636.26	0.00
Vanguard Australian Shares Index Etf	40,108.74	0.00
	258,977.96	0.00

Note 4: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Macq #7652	175,064.13	0.00
	175,064.13	0.00

Note 5: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	536,049.06	0.00

PatNach and MJYates Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	536,049.06	0.00

Note 6: Vested Benefits

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

	2020 \$	2019 \$
Vested Benefits	536,049.06	0.00

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2020 \$	2019 \$
Commonwealth Bank Of Australia.	496.60	0.00
Home Consortium	260.82	0.00
Suncorp Group Limited	259.22	0.00
	1,016.64	0.00

Note 9: Trust Distributions

	2020 \$	2019 \$
Aventus Group	261.21	0.00
Gryphon Capital Income Trust	400.91	0.00
Vanguard Australian Shares Index Etf	469.22	0.00
Mcp Master Income Trust	515.61	0.00
Vaneck Vectors Msci World Ex Australia Quality Etf	298.90	0.00
Vaneck Vectors Australian Equal Weight Etf	755.82	0.00
Perpetual Credit Income Trust	365.68	0.00
Magellan Global Equities Fund (managed Fund)	1,035.20	0.00
	4,102.55	0.00

Note 10: Changes in Market Values

Refer to compilation report

PatNach and MJYates Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Unrealised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	1,969.31	0.00
Commonwealth Bank Of Australia.	3,273.31	0.00
Home Consortium	(5,152.14)	0.00
	<hr/> 90.48	<hr/> 0.00
Units in Listed Unit Trusts (Australian)		
Aventus Group	(6,517.03)	0.00
Gryphon Capital Income Trust	(1,316.45)	0.00
Magellan Global Equities Fund (managed Fund)	(2,376.43)	0.00
Mcp Master Income Trust	(260.42)	0.00
Perpetual Credit Income Trust	1,599.60	0.00
Vaneck Vectors Australian Equal Weight Etf	(7,707.74)	0.00
Vaneck Vectors Msci World Ex Australia Quality Etf	(1,467.22)	0.00
Vanguard Australian Shares Index Etf	(7,578.33)	0.00
	<hr/> (25,624.02)	<hr/> 0.00
Total Unrealised Movement	<hr/> (25,533.54)	<hr/> 0.00

Realised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Suncorp Group Limited	808.72	0.00
	<hr/> 808.72	<hr/> 0.00
Total Realised Movement	<hr/> 808.72	<hr/> 0.00
Changes in Market Values	<hr/> (24,724.82)	<hr/> 0.00

Note 11: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	(407.76)	0.00
Deferred Tax Liability/Asset	(2,681.79)	0.00

Refer to compilation report

PatNach and MJYates Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Income Tax Expense	(3,089.55)	0.00
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The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	79,943.93	0.00
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Less:

Tax effect of:

Non Taxable Transfer In	83,478.95	0.00
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Realised Accounting Capital Gains	121.31	0.00
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Accounting Trust Distributions	615.38	0.00
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Add:

Tax effect of:

Decrease in MV of Investments	3,830.03	0.00
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Franking Credits	119.43	0.00
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Foreign Credits	7.12	0.00
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Net Capital Gains	348.60	0.00
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Taxable Trust Distributions	364.68	0.00
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Distributed Foreign Income	38.16	0.00
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Rounding	(0.41)	0.00
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Income Tax on Taxable Income or Loss	435.90	0.00
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Less credits:

Franking Credits	796.17	0.00
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Foreign Credits	47.49	0.00
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Current Tax or Refund	(407.76)	0.00
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Note 12: Subsequent Events

Subsequent to the end of the financial year there has been considerable economic impacts in Australia and globally arising from the outbreak of the COVID-19 virus and Government actions to reduce the spread of the virus.

At the date of signing the financial statements the impact of the COVID-19 virus continues to evolve and the trustees are unable to determine the financial effects the virus could have on the SMSF in the upcoming financial period.

The trustees consider continued disruption to market and economic activity which has occurred post balance date to be a non-adjusting event and accordingly the financial impact has not been included in these financial statements. The impact may include

PatNach and MJYates Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

significant market volatility and a reduction in the carrying value of assets.

The trustees acknowledge their responsibility to continuously monitor the situation and evaluate the impact including whether the SMSF remains a going concern and its ability to pay its liabilities and future retirement benefits.

PatNach and MJYates Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	532,959.51
Less	
Non Taxable Transfer In	556,526.34
Realised Accounting Capital Gains	808.72
Accounting Trust Distributions	4,102.55
	<u>561,437.61</u>
Add	
Decrease in MV of investments	25,533.54
Franking Credits	796.17
Foreign Credits	47.49
Net Capital Gains	2,324.00
Taxable Trust Distributions	2,431.23
Distributed Foreign income	254.37
	<u>31,386.80</u>
SMSF Annual Return Rounding	(2.70)
	<u>2,906.00</u>
Taxable Income or Loss	<u>2,906.00</u>
Income Tax on Taxable Income or Loss	435.90
Less	
Franking Credits	796.17
Foreign Credits	47.49
CURRENT TAX OR REFUND	<u>(407.76)</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<u>110.24</u>
AMOUNT DUE OR REFUNDABLE	<u>110.24</u>

PatNach and MJYates Superannuation Fund

Deferred Tax Reconciliation

For The Period 25 October 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non-Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Revaluations					
GCI.AX2	78200/GCI.AX2 - Gryphon Capital Income Trust	(1,316.45)	(438.82)	(877.63)	(877.63)
CBAPI.AX	77600/CBAPI.AX - Commonwealth Bank Of Australia.	3,273.31	1,091.10	2,182.21	2,182.21
CBAPD.AX	77600/CBAPD.AX - Commonwealth Bank Of Australia.	1,969.31	656.44	1,312.87	1,312.87
MGE.AX	78200/MGE.AX - Magellan Global Equities Fund (managed Fund)	(2,376.43)	(792.14)	(1,584.29)	(1,584.29)
AVN.AX	78200/AVN.AX - Aventus Group	(6,517.03)	(2,172.34)	(4,344.69)	(4,344.69)
MXT.AX3	78200/MXT.AX3 - Mcp Master Income Trust	(260.42)	(86.81)	(173.61)	(173.61)
PCI.AX	78200/PCI.AX - Perpetual Credit Income Trust	1,599.60	533.20	1,066.40	1,066.40
QUAL.AX1	78200/QUAL.AX1 - Vaneck Vectors Msci World Ex Australia Quality Etf	(1,467.22)	(489.07)	(978.15)	(978.15)
HMC.AX	77600/HMC.AX - Home Consortium	(5,152.14)	(1,717.38)	(3,434.76)	(3,434.76)
MVW.AX	78200/MVW.AX - Vaneck Vectors Australian Equal Weight Etf	(7,707.74)	(2,569.25)	(5,138.49)	(5,138.49)
VAS.AX2	78200/VAS.AX2 - Vanguard Australian Shares Index Etf	(7,578.33)	(2,526.11)	(5,052.22)	(5,052.22)
		(25,533.54)	(8,511.18)	(17,022.36)	(17,022.36)
Tax Deferred Distributions					
AVN.AX	78200/AVN.AX - Aventus Group	39.57	0.00	39.57	39.57
GCI.AX2	78200/GCI.AX2 - Gryphon Capital Income Trust	4.79	0.00	4.79	4.79
MGE.AX	78200/MGE.AX - Magellan Global Equities Fund (managed Fund)	(193.78)	0.00	(193.78)	(193.78)
MVW.AX	78200/MVW.AX - Vaneck Vectors Australian Equal Weight Etf	38.24	0.00	38.24	38.24
PCI.AX	78200/PCI.AX - Perpetual Credit Income Trust	84.77	0.00	84.77	84.77
QUAL.AX1	78200/QUAL.AX1 - Vaneck Vectors Msci World Ex Australia Quality Etf	(819.13)	0.00	(819.13)	(819.13)
VAS.AX2	78200/VAS.AX2 - Vanguard Australian Shares Index Etf	(10.69)	0.00	(10.69)	(10.69)
		(856.23)	0.00	(856.23)	(856.23)

PatNach and MJYates Superannuation Fund
Deferred Tax Reconciliation

For The Period 25 October 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Total		(26,389.77)	(8,511.18)	(17,878.59)	(17,878.59)
Deferred Tax Liability (Asset) Summary					
Opening Balance		0.00			
Current Year Transactions		(2,681.79)			
Total Capital Losses		0.00			
Total Tax Losses		0.00			
Deferred Tax WriteBacks/Adjustment		0.00			
Capital Loss carried forward recouped		0.00			
Tax Loss carried forward recouped		0.00			
Closing Balance		(2,681.79)			

PatNach and MJYates Superannuation Fund
PatNach and MJYates Investment Pty Ltd ACN: 637045786
Trustees Declaration

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Mary Yates
PatNach and MJYates Investment Pty Ltd
Director

.....
Patrick Nachtergaele
PatNach and MJYates Investment Pty Ltd
Director

06 November 2020

Minutes of a meeting of the Director(s)

held on 06 November 2020 at 82 College St, Balmain, New South Wales 2041

PRESENT:	Mary Yates and Patrick Nachtergaele
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Frances Borg</p> <p>of</p> <p>225 George St, Sydney, New South Wales 2000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Director(s)

held on 06 November 2020 at 82 College St, Balmain, New South Wales 2041

Simeoni & Co

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

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

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

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

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

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

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

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Mary Yates

Chairperson

Members Statement

Patrick Nachtergaele
 82 College St
 Balmain, New South Wales, 2041, Australia

Your Details

Date of Birth : 25/04/1947
 Age: 73
 Tax File Number: Provided
 Date Joined Fund: 25/10/2019
 Service Period Start Date: 15/08/1988
 Date Left Fund:
 Member Code: NACPAT00001A
 Account Start Date 25/10/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

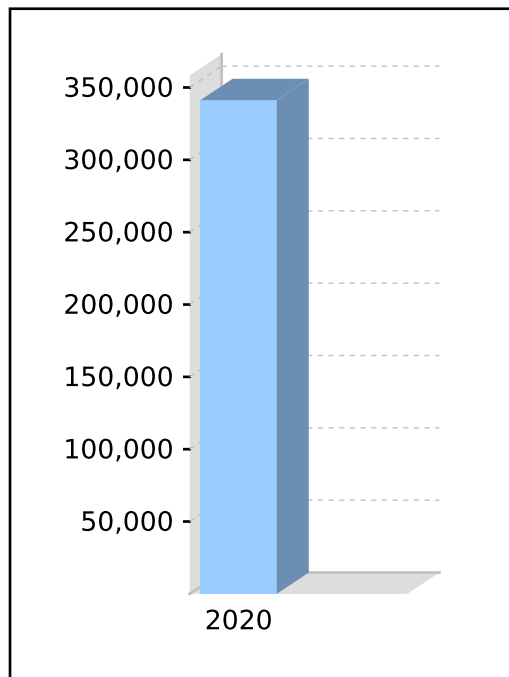
Nominated Beneficiaries N/A
 Vested Benefits 341,292.71
 Total Death Benefit 341,292.71

Your Balance

Total Benefits 341,292.71

Preservation Components
 Preserved
 Unrestricted Non Preserved 341,292.71
 Restricted Non Preserved

Tax Components
 Tax Free 53,116.20
 Taxable 288,176.51



Your Detailed Account Summary

	This Year
Opening balance at 25/10/2019	
<u>Increases to Member account during the period</u>	
Employer Contributions	176.70
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	354,401.85
Net Earnings	(14,720.03)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	26.51
Income Tax	(1,460.70)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	341,292.71

Members Statement

Mary Jane Yates
 82 College St
 Balmain, New South Wales, 2041, Australia

Your Details

Date of Birth : 15/03/1957
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 25/10/2019
 Service Period Start Date: 04/09/1990
 Date Left Fund:
 Member Code: YATMAR00001A
 Account Start Date 25/10/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

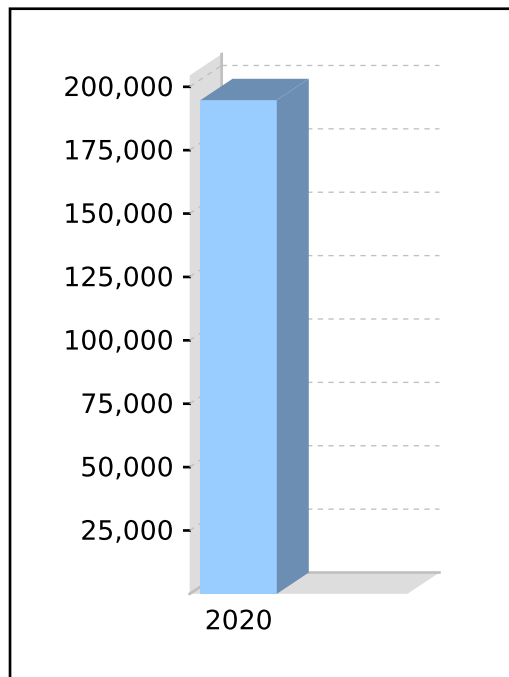
Nominated Beneficiaries N/A
 Vested Benefits 194,756.35
 Total Death Benefit 194,756.35

Your Balance

Total Benefits 194,756.35

Preservation Components
 Preserved 194,726.30
 Unrestricted Non Preserved 30.05
 Restricted Non Preserved

Tax Components
 Tax Free 31,730.85
 Taxable 163,025.50



Your Detailed Account Summary

	This Year
Opening balance at 25/10/2019	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	202,124.49
Net Earnings	(8,179.84)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	(811.70)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	194,756.35

PatNach and MJYates Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Macq #7652		175,064.130000	175,064.13	175,064.13	175,064.13			33.02 %	
			175,064.13		175,064.13		0.00 %	33.02 %	
Shares in Listed Companies (Australian)									
CBAPD.AX	Commonwealth Bank Of Australia.	390.00	99.311000	38,731.29	94.26	36,761.98	1,969.31	5.36 %	7.31 %
CBAPI.AX	Commonwealth Bank Of Australia.	415.00	96.350000	39,985.25	88.46	36,711.94	3,273.31	8.92 %	7.54 %
HMC.AX	Home Consortium	5,796.00	3.000000	17,388.00	3.89	22,540.14	(5,152.14)	(22.86) %	3.28 %
			96,104.54		96,014.06	90.48	0.09 %	18.13 %	
Units in Listed Unit Trusts (Australian)									
AVN.AX	Aventus Group	7,649.00	2.090000	15,986.41	2.94	22,503.44	(6,517.03)	(28.96) %	3.02 %
GCI.AX	Gryphon Capital Income Trust	20,350.00	1.745000	35,510.75	1.81	36,827.20	(1,316.45)	(3.57) %	6.70 %
MGE.AX	Magellan Global Equities Fund (managed Fund)	6,470.00	3.980000	25,750.60	4.35	28,127.03	(2,376.43)	(8.45) %	4.86 %
MXT.AX	Mcp Master Income Trust	20,220.00	1.805000	36,497.10	1.82	36,757.52	(260.42)	(0.71) %	6.88 %
PCI.AX	Perpetual Credit Income Trust	40,000.00	0.960000	38,400.00	0.92	36,800.40	1,599.60	4.35 %	7.24 %
MVW.AX	Vaneck Vectors Australian Equal Weight Etf	1,482.00	27.050000	40,088.10	32.25	47,795.84	(7,707.74)	(16.13) %	7.56 %
QUAL.AX	Vaneck Vectors Msci World Ex Australia Quality Etf	854.00	31.190000	26,636.26	32.91	28,103.48	(1,467.22)	(5.22) %	5.02 %
VAS.AX	Vanguard Australian Shares Index Etf	534.00	75.110000	40,108.74	89.30	47,687.07	(7,578.33)	(15.89) %	7.57 %
			258,977.96		284,601.98	(25,624.02)	(9.00) %	48.85 %	
			530,146.63		555,680.17	(25,533.54)	(4.60) %	100.00 %	

PatNach and MJYates Superannuation Fund

Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Macq #7652				597,371.41		(422,307.28)			175,064.13	175,064.13
				597,371.41		(422,307.28)			175,064.13	175,064.13
Shares in Listed Companies (Australian)										
Commonwealth Bank Of Australia.			390.00	36,761.98				390.00	36,761.98	38,731.29
Commonwealth Bank Of Australia.			415.00	36,711.94				415.00	36,711.94	39,985.25
Home Consortium			5,796.00	22,540.14				5,796.00	22,540.14	17,388.00
Suncorp Group Limited			370.00	36,191.28	(370.00)	(36,191.28)	808.72		0.00	
				132,205.34		(36,191.28)	808.72		96,014.06	96,104.54
Units in Listed Unit Trusts (Australian)										
Aventus Group			7,649.00	22,503.44				7,649.00	22,503.44	15,986.41
Gryphon Capital Income Trust			20,350.00	36,827.20				20,350.00	36,827.20	35,510.75
Magellan Global Equities Fund (managed Fund)			6,470.00	28,127.03				6,470.00	28,127.03	25,750.60
Mcp Master Income Trust			20,220.00	36,757.52				20,220.00	36,757.52	36,497.10

PatNach and MJYates Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Perpetual Credit Income Trust			40,000.00	36,800.40				40,000.00	36,800.40	38,400.00
Vaneck Vectors Australian Equal Weight Etf			1,482.00	47,795.84				1,482.00	47,795.84	40,088.10
Vaneck Vectors Msci World Ex Australia Quality Etf			854.00	28,103.48				854.00	28,103.48	26,636.26
Vanguard Australian Shares Index Etf			534.00	47,687.07				534.00	47,687.07	40,108.74
				284,601.98					284,601.98	258,977.96
				1,014,178.73		(458,498.56)	808.72		555,680.17	530,146.63

PatNach and MJYates Superannuation Fund
Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
Macq #7652	1,362.06			1,362.06	0.00	0.00	0.00	1,362.06			0.00	0.00
	1,362.06			1,362.06	0.00	0.00	0.00	1,362.06			0.00	0.00
Shares in Listed Companies (Australian)												
CBAPD.AX Commonwealth Bank Of Australia.	233.49	233.49	0.00		100.07			333.56		0.00		
CBAPI.AX Commonwealth Bank Of Australia.	263.11	263.11	0.00		112.76			375.87		0.00		
HMC.AX Home Consortium	260.82	260.82	0.00		111.78			372.60		0.00		
SUNPE.AX Suncorp Group Limited	259.22	259.22	0.00		111.09			370.31		0.00		
	1,016.64	1,016.64	0.00		435.70			1,452.34		0.00		
Units in Listed Unit Trusts (Australian)												
AVN.AX Aventus Group	261.21	0.00	0.00	203.68	0.00	0.00	0.00	203.68	0.00	0.00	17.96	39.57
GCI.AX Gryphon Capital Income Trust	400.91			396.12	0.00	0.00	0.00	396.12		0.00	0.00	4.79
MGE.AX Magellan Global Equities Fund (managed Fund)	1,035.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,228.99	(193.78)
MXT.AX Mcp Master Income Trust	515.61	0.00	0.00	515.61	0.00	0.00	0.00	515.61	0.00	0.00	0.00	0.00
PCI.AX Perpetual Credit Income Trust	365.68	0.00	0.00	280.91	0.00	0.00	0.00	280.91	0.00	0.00	0.00	84.77
MVW.AX Vaneck Vectors Australian Equal Weight Etf	755.82	390.00	138.40	42.85	184.23	3.33	0.00	758.81		0.00	143.00	38.24
QUAL.AX Vaneck Vectors Msci World Ex Australia Quality Etf	298.90	0.00	0.00	0.09	0.00	234.70	46.33	281.12	0.00	0.00	883.25	(819.13)
VAS.AX Vanguard Australian Shares Index Etf	469.22	350.03	65.90	47.64	176.24	16.34	1.16	657.31	0.00	0.00	0.00	(10.69)
	4,102.55	740.03	204.30	1,486.90	360.47	254.37	47.49	3,093.56	0.00	0.00	2,273.20	(856.23)

PatNach and MJYates Superannuation Fund
Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
	6,481.25	1,756.67	204.30	2,848.96	796.17	254.37	47.49	5,907.96	0.00	0.00	2,273.20	(856.23)

Assessable Income (Excl. Capital Gains) **5,907.96**

Net Capital Gain **1,515.46**

Total Assessable Income 7,423.42

* 1 Includes foreign credits from foreign capital gains.

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

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