
Financial statements and reports for the year ended
30 June 2020

Sawyer Pension Fund

Sawyer Pension Fund

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Sawyer Pension Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Dividends Received		
Australia And New Zealand Banking Group Limited	4,800.00	0.00
BHP Group Limited	10,670.23	0.00
Fortescue Metals Group Ltd	39,800.00	0.00
National Australia Bank Limited	9,960.00	0.00
Telstra Corporation Limited.	16,000.00	0.00
Templeton Global Growth Fund Limited	200.00	0.00
	<u>81,430.23</u>	<u>0.00</u>
Interest Received		
AMP SuperEdge Saver Account	8,062.99	0.00
ANZ V2 Plus 299512253	55.47	0.00
CBA CDIA 83136	86.53	0.00
CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	33,526.88	0.00
Citibank Overnight Multicurrency Account (CHF)	2.63	0.00
Citibank Ultimate Saver 471902999	3.94	0.00
ING Direct Business Term Deposit 50662125	2,850.00	0.00
ING Direct Business Term Deposit 50662147	2,850.00	0.00
ING Direct Business Term Deposit 50662169	2,850.00	0.00
ING Direct Business Term Deposit 50694816	1,610.96	0.00
Rabo 31 day Notice Saver 11900	25.77	0.00
Rabo Direct High Interest Savings	155.64	0.00
Rabo Direct Premium Saver 366822530	3,077.99	0.00
RaboDirect Term Deposit 89806TDDDQ69M5P8	1,413.30	0.00
RaboDirect Term Deposit AA191418LMH8	718.36	0.00
RaboDirect Term Deposit AA1914VT7W7	1,160.93	0.00
RaboDirect Term Deposit AA20128FPXDG	152.55	0.00
RaboDirect Term Deposit AA20128RNRPN	152.55	0.00
RaboDirect Term Deposit B9B06TDDDW09MF8X	1,088.24	0.00
Westpac Institutional Bank Term Deposit 80365646 (USD)	15,388.81	0.00
Westpac Institutional Bank Term Deposit 80844662 (USD)	16,358.09	0.00
Westpac Institutional Bank Term Deposit 81233121 (USD)	4,835.63	0.00
Westpac Institutional Bank Term Deposit 83456339 (USD)	4,169.69	0.00
Westpac Institutional Bank Term Deposit 83640257 (USD)	3,928.73	0.00
Westpac Institutional Bank Term Deposit 85298063 (USD)	1,778.35	0.00
	<u>106,304.03</u>	<u>0.00</u>
Total Income	<u>187,734.26</u>	<u>0.00</u>
Expenses		
Accountancy Fees	1,109.00	0.00
ATO Supervisory Levy	259.00	0.00
	<u>1,368.00</u>	<u>0.00</u>
Member Payments		
Life Insurance Premiums		
Sawyer, Kessada - Pension (Account Based Pension)	2,427.95	0.00
	<u>2,427.95</u>	<u>0.00</u>
Pensions Paid		

Sawyer Pension Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Sawyer, Kessada - Pension (Account Based Pension)	57,000.00	0.00
Sawyer, Kim - Pension (Account Based Pension)	100,000.00	0.00
	<u>157,000.00</u>	<u>0.00</u>
Investment Losses		
Realised Movements in Market Value		
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)		
CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	35,180.96	0.00
	<u>35,180.96</u>	<u>0.00</u>
Derivatives (Options, Hybrids, Future Contracts)		
Exchange Traded Options	(19,569.46)	0.00
	<u>(19,569.46)</u>	<u>0.00</u>
Shares in Listed Company (Australian)		
Fortescue Metals Group Ltd	(127,043.87)	0.00
Zip Co Limited.	(3,959.45)	0.00
	<u>(131,003.32)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)		
CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	(38,373.34)	0.00
SOC GEN 201702919 AUD 36MTHS PARTICIPATING NOTES	3,498.00	0.00
	<u>(34,875.34)</u>	<u>0.00</u>
Managed Investments (Australian)		
Betashares Us Eqy Strong Bear - Ch (hedge Fund)	2,698.59	0.00
	<u>2,698.59</u>	<u>0.00</u>
Shares in Listed Company (Australian)		
Australia And New Zealand Banking Group Limited	27,231.27	0.00
BHP Group Limited	26,737.38	0.00
Connected Io Limited	18.67	0.00
Fortescue Metals Group Ltd	30,260.00	0.00
Immuron Limited	(2,100.00)	0.00
Lincoln Minerals Limited	1,069.00	0.00
National Australia Bank Limited	51,000.00	0.00
Sundance Resources Limited	(1,280.00)	0.00
Telstra Corporation Limited.	72,000.00	0.00
Templeton Global Growth Fund Limited	1,536.51	0.00
Zip Co Limited.	(3,064.05)	0.00
	<u>203,408.78</u>	<u>0.00</u>
Changes in Market Values	<u>55,840.22</u>	<u>0.00</u>
Total Expenses	<u>216,636.17</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax	<u>(28,901.91)</u>	<u>0.00</u>
Income Tax Expense		
Income Tax Expense	(23,099.65)	0.00
Prior Years Under/Over Provision for Income Tax	259.00	0.00
Total Income Tax	<u>(22,840.65)</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>(6,061.26)</u>	<u>0.00</u>

Sawyer Pension Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2		
CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note		111,294.60	381,604.79
SOC GEN 201702919 AUD 36MTHS PARTICIPATING NOTES		0.00	333,498.00
Managed Investments (Australian)	3		
Betashares Us Eqy Strong Bear - Ch (hedge Fund)		5,520.00	0.00
Shares in Listed Company (Australian)	4		
Australia And New Zealand Banking Group Limited		74,560.00	84,630.00
BHP Group Limited		179,350.74	206,088.12
Connected Io Limited		21.33	40.00
Fortescue Metals Group Ltd		221,600.00	399,586.00
Immuron Limited		3,900.00	1,800.00
Lincoln Minerals Limited		4,276.00	5,345.00
National Australia Bank Limited		109,320.00	160,320.00
Sundance Resources Limited		7,680.00	6,400.00
Telstra Corporation Limited.		313,000.00	385,000.00
Templeton Global Growth Fund Limited		11,450.00	0.00
Zip Co Limited.		10,460.00	0.00
Total Investments		1,052,432.67	1,964,311.91
Other Assets			
Bank Account	5		
AMP SuperEdge Saver Account		90,481.43	0.00
ANZ V2 Plus 299512253		2,166.41	7,947.56
CBA CDIA 83136		35,884.77	461.45
Citibank Overnight Multicurrency Account (CHF)		376,881.50	55,298.78
Citibank Ultimate Saver 471902999		3.94	28.35
Commsec Shares Settlement Account		0.00	81,888.81
Rabo 31 day Notice Saver 11900		7.29	0.00
Rabo Direct High Interest Savings		26.89	45,873.75
Rabo Direct Premium Saver 366822530		270,761.98	331,326.42
Westpac Business Flexi 184460 (USD)		1,269,496.55	305.93
Term Deposits	5		
ING Direct Business Term Deposit 50662125		0.00	100,000.00
ING Direct Business Term Deposit 50662147		0.00	100,000.00
ING Direct Business Term Deposit 50662169		0.00	100,000.00
ING Direct Business Term Deposit 50694816		0.00	100,000.00
ING Direct Business Term Deposit 50982225		101,610.96	0.00
Rabo Direct Term Deposit AA20097KJB60		150,000.00	0.00

Sawyer Pension Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Other Assets			
RaboDirect Term Deposit 89806TDDDQ69M5P8		0.00	100,000.00
RaboDirect Term Deposit AA191418LMH8		0.00	50,000.00
RaboDirect Term Deposit AA1914VT7W7		51,160.93	50,000.00
RaboDirect Term Deposit AA200924V1Q8		200,000.00	0.00
RaboDirect Term Deposit AA200941PMPG		160,000.00	0.00
RaboDirect Term Deposit AA20098SKLZ9		100,000.00	0.00
RaboDirect Term Deposit AA201005GD08		150,000.00	0.00
RaboDirect Term Deposit AA20105KQ5H4		100,000.00	0.00
RaboDirect Term Deposit AA20108DHC80		100,000.00	0.00
RaboDirect Term Deposit AA20108W0C7P		50,000.00	0.00
RaboDirect Term Deposit AA20128FPXDG		100,000.00	0.00
RaboDirect Term Deposit AA20128RNRPN		100,000.00	0.00
RaboDirect Term Deposit B9B06TDDDW09MF8X		0.00	77,000.00
Westpac Institutional Bank Term Deposit 10013598 (USD)		200,722.35	0.00
Westpac Institutional Bank Term Deposit 100238175 (USD)		188,802.68	0.00
Westpac Institutional Bank Term Deposit 80365646 (USD)		0.00	499,911.05
Westpac Institutional Bank Term Deposit 80844662 (USD)		0.00	535,403.56
Westpac Institutional Bank Term Deposit 81233121 (USD)		0.00	225,158.42
Westpac Institutional Bank Term Deposit 83456339 (USD)		0.00	181,549.22
Westpac Institutional Bank Term Deposit 83640257 (USD)		0.00	168,211.92
Westpac Institutional Bank Term Deposit 85298063 (USD)		0.00	92,245.99
Westpac Institutional Bank Term Deposit 97719992 (USD)		248,268.09	0.00
Sundry Debtors		9,609.91	0.00
GST Refundable		208.62	181.00
Income Tax Refundable		22,840.65	79,800.38
Total Other Assets		<u>4,078,934.95</u>	<u>2,982,592.59</u>
Total Assets		<u>5,131,367.62</u>	<u>4,946,904.50</u>
Less:			
Liabilities			
Investment Liabilities			
Exchange Traded Options		14,150.00	0.00
Sundry Creditors		2,427.95	0.00
Total Liabilities		<u>16,577.95</u>	<u>0.00</u>
Net assets available to pay benefits		<u>5,114,789.67</u>	<u>4,946,904.50</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Sawyer, Kim - Accumulation		1,042,199.52	981,034.34

Sawyer Pension Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$
Liability for accrued benefits allocated to members' accounts	6, 7		
Sawyer, Kim - Pension (Account Based Pension)		1,579,382.74	1,571,866.00
Sawyer, Kessada - Accumulation		828,522.56	779,917.16
Sawyer, Kessada - Pension (Account Based Pension)		1,664,684.85	1,614,087.00
Total Liability for accrued benefits allocated to members' accounts		<u>5,114,789.67</u>	<u>4,946,904.50</u>

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

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

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

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.

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: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2020 \$	2019 \$
CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	111,294.60	381,604.79

Sawyer Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2020

SOC GEN 201702919 AUD 36MTHS PARTICIPATING NOTES	0.00	333,498.00
	111,294.60	715,102.79

Note 3: Managed Investments (Australian)

	2020 \$	2019 \$
Betashares Us Eqy Strong Bear - Ch (hedge Fund)	5,520.00	0.00
	5,520.00	0.00

Note 4: Shares in Listed Company (Australian)

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	74,560.00	84,630.00
BHP Group Limited	179,350.74	206,088.12
Connected Io Limited	21.33	40.00
Fortescue Metals Group Ltd	221,600.00	399,586.00
Immuron Limited	3,900.00	1,800.00
Lincoln Minerals Limited	4,276.00	5,345.00
National Australia Bank Limited	109,320.00	160,320.00
Sundance Resources Limited	7,680.00	6,400.00
Templeton Global Growth Fund Limited	11,450.00	0.00
Telstra Corporation Limited.	313,000.00	385,000.00
Zip Co Limited.	10,460.00	0.00
	935,618.07	1,249,209.12

Note 5: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
AMP SuperEdge Saver Account	90,481.43	0.00
ANZ V2 Plus 299512253	2,166.41	7,947.56
CBA CDIA 83136	35,884.77	461.45
Citibank Overnight Multicurrency Account (CHF)	376,881.50	55,298.78
Citibank Ultimate Saver 471902999	3.94	28.35
Commsec Shares Settlement Account	0.00	81,888.81
Rabo 31 day Notice Saver 11900	7.29	0.00

Sawyer Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Rabo Direct High Interest Savings	26.89	45,873.75
Rabo Direct Premium Saver 366822530	270,761.98	331,326.42
Westpac Business Flexi 184460 (USD)	1,269,496.55	305.93
	2,045,710.76	523,131.05
	2020	2019
	\$	\$
Term Deposits		
ING Direct Business Term Deposit 50662125	0.00	100,000.00
ING Direct Business Term Deposit 50662147	0.00	100,000.00
ING Direct Business Term Deposit 50662169	0.00	100,000.00
ING Direct Business Term Deposit 50694816	0.00	100,000.00
ING Direct Business Term Deposit 50982225	101,610.96	0.00
Rabo Direct Term Deposit AA20097KJB60	150,000.00	0.00
RaboDirect Term Deposit 89806TDDDQ69M5P8	0.00	100,000.00
RaboDirect Term Deposit AA191418LMH8	0.00	50,000.00
RaboDirect Term Deposit AA1914VT7W7	51,160.93	50,000.00
RaboDirect Term Deposit AA200924V1Q8	200,000.00	0.00
RaboDirect Term Deposit AA200941PMPG	160,000.00	0.00
RaboDirect Term Deposit AA20098SKLZ9	100,000.00	0.00
RaboDirect Term Deposit AA201005GD08	150,000.00	0.00
RaboDirect Term Deposit AA20105KQ5H4	100,000.00	0.00
RaboDirect Term Deposit AA20108DHC80	100,000.00	0.00
RaboDirect Term Deposit AA20108W0C7P	50,000.00	0.00
RaboDirect Term Deposit AA20128FPXDG	100,000.00	0.00
RaboDirect Term Deposit AA20128RNRPN	100,000.00	0.00
RaboDirect Term Deposit B9B06TDDDW09MF8X	0.00	77,000.00
Westpac Institutional Bank Term Deposit 10013598 (USD)	200,722.35	0.00
Westpac Institutional Bank Term Deposit 100238175 (USD)	188,802.68	0.00
Westpac Institutional Bank Term Deposit 80365646 (USD)	0.00	499,911.05
Westpac Institutional Bank Term Deposit 80844662 (USD)	0.00	535,403.56
Westpac Institutional Bank Term Deposit 81233121	0.00	225,158.42

Sawyer Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2020

(USD)

Westpac Institutional Bank Term Deposit 83456339 (USD)	0.00	181,549.22
Westpac Institutional Bank Term Deposit 83640257 (USD)	0.00	168,211.92
Westpac Institutional Bank Term Deposit 85298063 (USD)	0.00	92,245.99
Westpac Institutional Bank Term Deposit 97719992 (USD)	248,268.09	0.00
	2,000,565.01	2,379,480.16

Note 6: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	4,946,904.50	0.00
Benefits accrued as a result of operations	168,144.17	0.00
Current year member movements	(259.00)	4,946,904.50
Liability for accrued benefits at end of year	5,114,789.67	4,946,904.50

Note 7: 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	5,114,789.67	4,946,904.50

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	4,800.00	0.00
BHP Group Limited	10,670.23	0.00
Fortescue Metals Group Ltd	39,800.00	0.00
National Australia Bank Limited	9,960.00	0.00
Telstra Corporation Limited.	16,000.00	0.00
Templeton Global Growth Fund Limited	200.00	0.00

Sawyer Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2020

	81,430.23	0.00
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Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)		
CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	38,373.34	0.00
SOC GEN 201702919 AUD 36MTHS PARTICIPATING NOTES	(3,498.00)	0.00
	34,875.34	0.00
Managed Investments (Australian)		
Betashares Us Eqy Strong Bear - Ch (hedge Fund)	(2,698.59)	0.00
	(2,698.59)	0.00
Shares in Listed Company (Australian)		
Australia And New Zealand Banking Group Limited	(27,231.27)	0.00
BHP Group Limited	(26,737.38)	0.00
Connected Io Limited	(18.67)	0.00
Fortescue Metals Group Ltd	(30,260.00)	0.00
Immuron Limited	2,100.00	0.00
Lincoln Minerals Limited	(1,069.00)	0.00
National Australia Bank Limited	(51,000.00)	0.00
Sundance Resources Limited	1,280.00	0.00
Telstra Corporation Limited.	(72,000.00)	0.00
Templeton Global Growth Fund Limited	(1,536.51)	0.00
Zip Co Limited.	3,064.05	0.00
	(203,408.78)	0.00
Total Unrealised Movement	(171,232.03)	0.00

Realised Movements in Market Value

	2020 \$	2019 \$
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)		

Sawyer Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2020

CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	(35,180.96)	0.00
	<hr/>	<hr/>
	(35,180.96)	0.00
	<hr/>	<hr/>
Derivatives (Options, Hybrids, Future Contracts)		
Exchange Traded Options	19,569.46	0.00
	<hr/>	<hr/>
	19,569.46	0.00
	<hr/>	<hr/>
Shares in Listed Company (Australian)		
Fortescue Metals Group Ltd	127,043.87	0.00
Zip Co Limited.	3,959.45	0.00
	<hr/>	<hr/>
	131,003.32	0.00
	<hr/>	<hr/>
Total Realised Movement	115,391.81	0.00
	<hr/>	<hr/>
Changes in Market Values	(55,840.22)	0.00
	<hr/>	<hr/>

Note 11: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	(23,099.65)	0.00
Prior Year Over/Under Provision for Income Tax	259.00	0.00
	<hr/>	<hr/>
Income Tax Expense	(22,840.65)	0.00
	<hr/>	<hr/>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	21,756.68	0.00
Less:		
Tax effect of:		
Exempt Pension Income	21,395.70	0.00
Realised Accounting Capital Gains	17,308.77	0.00
Other Non-Taxable Income	26,091.96	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	25,684.80	0.00
SMSF Non-Deductible Expenses	106.65	0.00
Pension Payments	23,550.00	0.00

Sawyer Pension Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Franking Credits	5,188.52	0.00
Rounding	0.23	0.00
Income Tax on Taxable Income or Loss	11,490.45	0.00
Less credits:		
Franking Credits	34,590.10	0.00
Current Tax or Refund	<u>(23,099.65)</u>	<u>0.00</u>

Sawyer Pension Fund

Members Statement

Kim Sawyer
 92 Coles Street
 Williamstown, Victoria, 3016, Australia

Your Details

Date of Birth : Provided
 Age: 66
 Tax File Number: Provided
 Date Joined Fund: 01/07/2018
 Service Period Start Date: 01/02/1986
 Date Left Fund:
 Member Code: SAWKIM00001A
 Account Start Date: 01/07/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 1,042,199.52
 Total Death Benefit 1,042,199.52

Your Balance

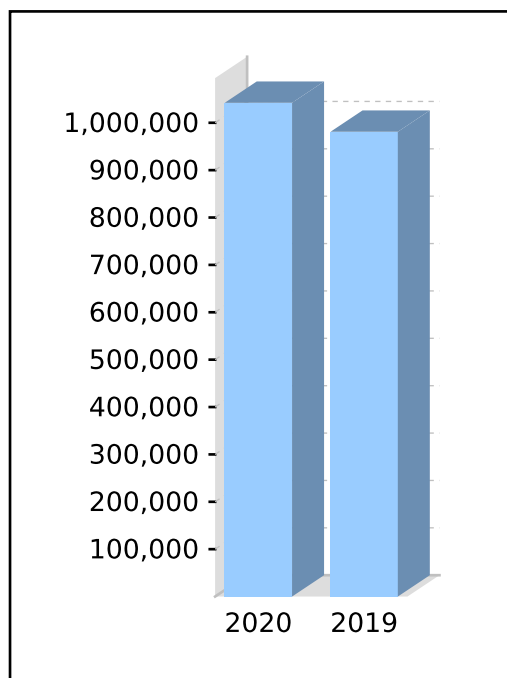
Total Benefits 1,042,199.52

Preservation Components

Preserved
 Unrestricted Non Preserved 1,042,199.52
 Restricted Non Preserved

Tax Components

Tax Free 563,638.34
 Taxable 478,561.18
 Investment Earnings Rate 6.23%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	981,034.34	981,034.34
<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		
Net Earnings	67,710.80	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	6,545.62	
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	1,042,199.52	981,034.34

Sawyer Pension Fund
Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Kim R Sawyer

Kim Sawyer
Trustee

Kessada Sawyer

Kessada Sawyer
Trustee

Sawyer Pension Fund

Members Statement

Kim Sawyer
 92 Coles Street
 Williamstown, Victoria, 3016, Australia

Your Details

Date of Birth : Provided
 Age: 66
 Tax File Number: Provided
 Date Joined Fund: 01/07/2018
 Service Period Start Date: 01/02/1986
 Date Left Fund:
 Member Code: SAWKIM00002P
 Account Start Date: 01/07/2018
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits 1,579,382.74
 Total Death Benefit 1,579,382.74

Your Balance

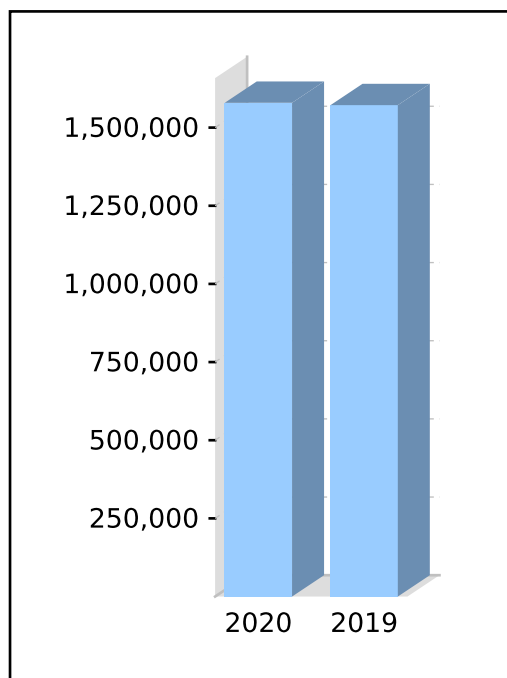
Total Benefits 1,579,382.74

Preservation Components

Preserved
 Unrestricted Non Preserved 1,579,382.74
 Restricted Non Preserved

Tax Components

Tax Free (63.92%) 1,009,473.70
 Taxable 569,909.04
 Investment Earnings Rate 6.90%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,571,866.00	1,571,866.00
<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		
Net Earnings	107,516.74	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	100,000.00	
Contributions Tax		
Income Tax		
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	1,579,382.74	1,571,866.00

Sawyer Pension Fund
Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Kim R Sawyer

Kim Sawyer
Trustee

Kessada Sawyer

Kessada Sawyer
Trustee

Sawyer Pension Fund

Members Statement

Kessada Sawyer
 92 Coles Street
 Williamstown, Victoria, 3016, Australia

Your Details

Date of Birth : Provided
 Age: 62
 Tax File Number: Provided
 Date Joined Fund: 30/06/2019
 Service Period Start Date: 01/02/1986
 Date Left Fund:
 Member Code: SAWKES00001A
 Account Start Date: 01/07/2019
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 828,522.56
 Total Death Benefit 828,522.56

Your Balance

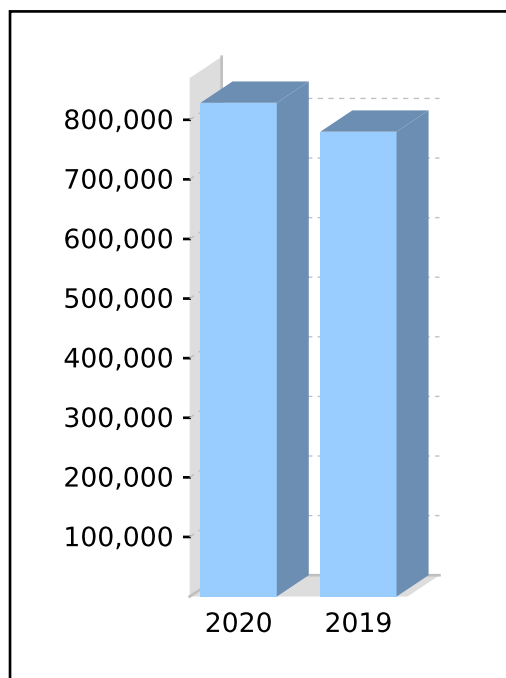
Total Benefits 828,522.56

Preservation Components

Preserved 48,605.40
 Unrestricted Non Preserved 779,917.16
 Restricted Non Preserved

Tax Components

Tax Free 255,172.19
 Taxable 573,350.37
 Investment Earnings Rate 6.23%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	779,917.16	779,917.16
<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		
Net Earnings	53,809.23	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	5,203.83	
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	828,522.56	779,917.16

Sawyer Pension Fund
Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Kim R Sawyer

Kim Sawyer
Trustee

Kessada Sawyer

Kessada Sawyer
Trustee

Sawyer Pension Fund

Members Statement

Kessada Sawyer
 92 Coles Street
 Williamstown, Victoria, 3016, Australia

Your Details

Date of Birth : Provided
 Age: 62
 Tax File Number: Provided
 Date Joined Fund: 30/06/2019
 Service Period Start Date: 01/02/1986
 Date Left Fund:
 Member Code: SAWKES00002P
 Account Start Date: 30/06/2019
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits 1,664,684.85
 Total Death Benefit 1,664,684.85

Your Balance

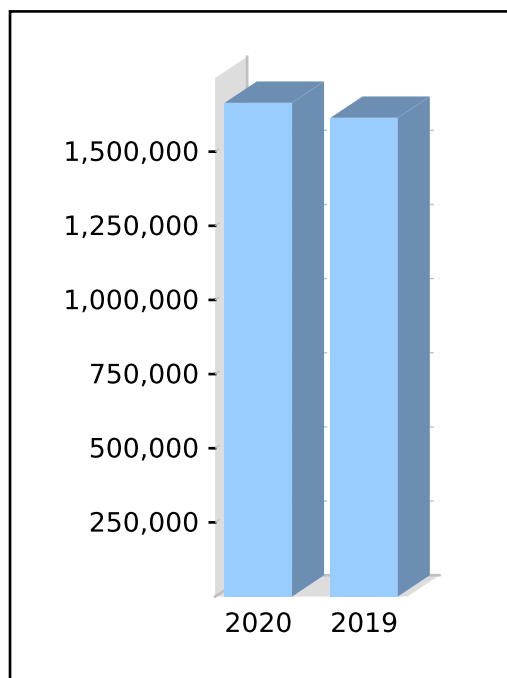
Total Benefits 1,664,684.85

Preservation Components

Preserved
 Unrestricted Non Preserved 1,664,684.85
 Restricted Non Preserved

Tax Components

Tax Free (32.72%) 544,650.42
 Taxable 1,120,034.43
 Investment Earnings Rate 6.90%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,614,087.00	1,614,087.00
<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		
Net Earnings	110,025.80	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	57,000.00	
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	2,427.95	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	1,664,684.85	1,614,087.00

Sawyer Pension Fund
Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Kim R Sawyer

Kim Sawyer
Trustee

Kessada Sawyer

Kessada Sawyer
Trustee

Sawyer Pension 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								
AMP SuperEdge Saver Account		90,481.430000	90,481.43	90,481.43	90,481.43			1.77 %
ANZ V2 Plus 299512253		2,166.410000	2,166.41	2,166.41	2,166.41			0.04 %
CBA CDIA 83136		35,884.770000	35,884.77	35,884.77	35,884.77			0.70 %
Citibank Overnight Multicurrency Account (CHF)		376,881.500000	376,881.50	376,881.50	376,881.50			7.39 %
Citibank Ultimate Saver 471902999		3.940000	3.94	3.94	3.94			0.00 %
ING Direct Business Term Deposit 50982225		101,610.960000	101,610.96	101,610.96	101,610.96			1.99 %
Rabo 31 day Notice Saver 11900		7.290000	7.29	7.29	7.29			0.00 %
Rabo Direct High Interest Savings		26.890000	26.89	26.89	26.89			0.00 %
Rabo Direct Premium Saver 366822530		270,761.980000	270,761.98	270,761.98	270,761.98			5.31 %
Rabo Direct Term Deposit AA20097KJB60		150,000.000000	150,000.00	150,000.00	150,000.00			2.94 %
RaboDirect Term Deposit AA1914VT7W7		51,160.930000	51,160.93	51,160.93	51,160.93			1.00 %
RaboDirect Term Deposit AA200924V1Q8		200,000.000000	200,000.00	200,000.00	200,000.00			3.92 %
RaboDirect Term Deposit AA200941PMPG		160,000.000000	160,000.00	160,000.00	160,000.00			3.14 %
RaboDirect Term Deposit AA20098SKLZ9		100,000.000000	100,000.00	100,000.00	100,000.00			1.96 %
RaboDirect Term Deposit AA201005GD08		150,000.000000	150,000.00	150,000.00	150,000.00			2.94 %
RaboDirect Term Deposit AA20105KQ5H4		100,000.000000	100,000.00	100,000.00	100,000.00			1.96 %
RaboDirect Term Deposit AA20108DHC80		100,000.000000	100,000.00	100,000.00	100,000.00			1.96 %
RaboDirect Term Deposit AA20108WOC7P		50,000.000000	50,000.00	50,000.00	50,000.00			0.98 %
RaboDirect Term Deposit AA20128FPXDG		100,000.000000	100,000.00	100,000.00	100,000.00			1.96 %
RaboDirect Term Deposit AA20128RNRPN		100,000.000000	100,000.00	100,000.00	100,000.00			1.96 %
Westpac Business Flexi 184460 (USD)		1,269,496.550000	1,269,496.55	1,269,496.55	1,269,496.55			24.90 %

Sawyer Pension 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%	
Westpac Institutional Bank Term Deposit 10013598 (USD)		200,722.350000	200,722.35	200,722.35	200,722.35			3.94 %	
Westpac Institutional Bank Term Deposit 100238175 (USD)		188,802.680000	188,802.68	188,802.68	188,802.68			3.70 %	
Westpac Institutional Bank Term Deposit 97719992 (USD)		248,268.090000	248,268.09	248,268.09	248,268.09			4.87 %	
			4,046,275.77		4,046,275.77			79.36 %	
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)									
CITI36MTHS NOTE	CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note	200,000.00	0.556473	111,294.60	1.34	268,420.47	(157,125.87)	(58.54) %	2.18 %
				111,294.60		268,420.47	(157,125.87)	(58.54) %	2.18 %
Managed Investments (Australian)									
BBUS.AX	Betashares Us Eqy Strong Bear - Ch (hedge Fund)	2,000.00	2.760000	5,520.00	4.11	8,218.59	(2,698.59)	(32.84) %	0.11 %
				5,520.00		8,218.59	(2,698.59)	(32.84) %	0.11 %
Shares in Listed Company (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	4,000.00	18.640000	74,560.00	25.83	103,321.27	(28,761.27)	(27.84) %	1.46 %
BHP.AX	BHP Group Limited	5,007.00	35.820000	179,350.74	36.24	181,430.09	(2,079.35)	(1.15) %	3.52 %
CIO.AX	Connected Io Limited	1,333.00	0.016000	21.33	63.96	85,255.00	(85,233.67)	(99.97) %	0.00 %
FMG.AX	Fortescue Metals Group Ltd	16,000.00	13.850000	221,600.00	5.22	83,520.00	138,080.00	165.33 %	4.35 %
IMC.AX	Immuron Limited	15,000.00	0.260000	3,900.00	1.89	28,307.00	(24,407.00)	(86.22) %	0.08 %
LML.AX	Lincoln Minerals Limited	1,069,000.00	0.004000	4,276.00	0.13	144,148.40	(139,872.40)	(97.03) %	0.08 %
NAB.AX	National Australia Bank Limited	6,000.00	18.220000	109,320.00	28.58	171,482.86	(62,162.86)	(36.25) %	2.14 %
SDL.AX	Sundance Resources Limited	1,280,000.00	0.006000	7,680.00	0.20	259,992.35	(252,312.35)	(97.05) %	0.15 %
TLS.AX	Telstra Corporation Limited.	100,000.00	3.130000	313,000.00	4.31	431,276.66	(118,276.66)	(27.42) %	6.14 %
TGG.AX	Templeton Global Growth Fund Limited	10,000.00	1.145000	11,450.00	1.30	12,986.51	(1,536.51)	(11.83) %	0.22 %
Z1P.AX	Zip Co Limited.	2,000.00	5.230000	10,460.00	3.70	7,395.95	3,064.05	41.43 %	0.21 %
				935,618.07		1,509,116.09	(573,498.02)	(38.00) %	18.35 %

Sawyer Pension 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%
			5,098,708.44		5,832,030.92	(733,322.48)	(12.57) %	100.00 %

Sawyer Pension Fund

Realised Capital Gains Report

For The Period 01 July 2019 - 30 June 2020

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)												
CITI36MTHSNOTE - CITI 2018-08 CHF 36MTHS FIXED COUPON MEMORY AUTOCALL Note												
22/02/2018	27/12/2019	230,000.00	308,683.53	273,502.57	(35,180.96)	308,683.53	308,683.53	0.00	0.00	0.00	0.00	(35,180.96)
		230,000.00	308,683.53	273,502.57	(35,180.96)	308,683.53	308,683.53	0.00	0.00	0.00	0.00	(35,180.96)
SocGenAUD36mthsnotes - SOC GEN 201702919 AUD 36MTHS PARTICIPATING NOTES												
11/05/2017	11/05/2020	330,000.00	330,000.00	330,000.00	0.00	330,000.00	330,000.00	0.00	0.00	0.00	0.00	0.00
		330,000.00	330,000.00	330,000.00	0.00	330,000.00	330,000.00	0.00	0.00	0.00	0.00	0.00
		560,000.00	638,683.53	603,502.57	(35,180.96)	638,683.53	638,683.53	0.00	0.00	0.00	0.00	(35,180.96)
Derivatives (Options, Hybrids, Future Contracts)												
COMMSECETO - Exchange Traded Options												
29/06/2020	30/06/2020	1.00	77,835.97	97,405.43	19,569.46	77,835.97	77,835.97	0.00	0.00	0.00	19,569.46	0.00
		1.00	77,835.97	97,405.43	19,569.46	77,835.97	77,835.97	0.00	0.00	0.00	19,569.46	0.00
		1.00	77,835.97	97,405.43	19,569.46	77,835.97	77,835.97	0.00	0.00	0.00	19,569.46	0.00
Shares in Listed Company (Australian)												
FMG.AX - Fortescue Metals Group Ltd												
01/07/2018	28/11/2019	5,000.00	26,100.00	46,099.39	19,999.39	26,100.00	26,100.00	0.00	0.00	19,999.39	0.00	0.00
29/08/2019	28/11/2019	10,000.00	82,768.65	87,215.06	4,446.41	82,768.65	82,768.65	0.00	0.00	0.00	4,446.41	0.00
29/08/2019	30/01/2020	700.00	5,793.81	6,628.34	834.54	5,793.81	5,793.81	0.00	0.00	0.00	834.54	0.00
01/07/2018	30/01/2020	9,300.00	48,546.00	88,062.30	39,516.30	48,546.00	48,546.00	0.00	0.00	39,516.30	0.00	0.00
25/02/2020	13/03/2020	1,000.00	10,777.91	9,536.05	(1,241.87)	10,777.91	10,777.91	0.00	0.00	0.00	0.00	(1,241.87)
24/02/2020	13/03/2020	1,000.00	11,027.91	9,536.05	(1,491.87)	11,027.91	11,027.91	0.00	0.00	0.00	0.00	(1,491.87)

Sawyer Pension Fund

Realised Capital Gains Report

For The Period 01 July 2019 - 30 June 2020

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Company (Australian)												
28/02/2020	13/03/2020	3,000.00	30,153.68	27,718.97	(2,434.71)	30,153.68	30,153.68	0.00	0.00	0.00	0.00	(2,434.71)
01/07/2018	13/03/2020	2,000.00	10,440.00	18,268.96	7,828.96	10,440.00	10,440.00	0.00	0.00	7,828.96	0.00	0.00
01/07/2018	16/03/2020	2,000.00	10,440.00	19,692.09	9,252.09	10,440.00	10,440.00	0.00	0.00	9,252.09	0.00	0.00
01/07/2018	16/03/2020	2,000.00	10,440.00	19,672.09	9,232.09	10,440.00	10,440.00	0.00	0.00	9,232.09	0.00	0.00
01/07/2018	16/03/2020	2,000.00	10,440.00	19,632.09	9,192.09	10,440.00	10,440.00	0.00	0.00	9,192.09	0.00	0.00
01/07/2018	17/03/2020	1,000.00	5,220.00	10,572.09	5,352.09	5,220.00	5,220.00	0.00	0.00	5,352.09	0.00	0.00
01/07/2018	17/03/2020	2,000.00	10,440.00	19,912.09	9,472.09	10,440.00	10,440.00	0.00	0.00	9,472.09	0.00	0.00
01/07/2018	19/03/2020	1,000.00	5,220.00	10,802.09	5,582.09	5,220.00	5,220.00	0.00	0.00	5,582.09	0.00	0.00
01/07/2018	19/03/2020	1,000.00	5,220.00	10,872.09	5,652.09	5,220.00	5,220.00	0.00	0.00	5,652.09	0.00	0.00
01/07/2018	19/03/2020	1,000.00	5,220.00	11,072.09	5,852.09	5,220.00	5,220.00	0.00	0.00	5,852.09	0.00	0.00
		44,000.00	288,247.96	415,291.84	127,043.87	288,247.96	288,247.96	0.00	0.00	126,931.37	5,280.95	(5,168.45)
Z1P.AX - Zip Co Limited.												
05/12/2019	16/06/2020	1,500.00	5,546.96	9,506.41	3,959.45	5,546.96	5,546.96	0.00	0.00	0.00	3,959.45	0.00
		1,500.00	5,546.96	9,506.41	3,959.45	5,546.96	5,546.96	0.00	0.00	0.00	3,959.45	0.00
		45,500.00	293,794.92	424,798.25	131,003.32	293,794.92	293,794.92	0.00	0.00	126,931.37	9,240.40	(5,168.45)
		605,501.00	1,010,314.42	1,125,706.25	115,391.82	1,010,314.42	1,010,314.42	0.00	0.00	126,931.37	28,809.86	(40,349.41)

Minutes of a meeting of the Trustee(s)

held on 28 March 2022 at 92 Coles Street, Williamstown, Victoria 3016

PRESENT:	Kim Sawyer and Kessada Sawyer
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>Tony William Boys</p> <p>of</p> <p>Po Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Trident Financial Group</p>

Minutes of a meeting of the Trustee(s)

held on 28 March 2022 at 92 Coles Street, Williamstown, Victoria 3016

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



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Kessada Sawyer

Chairperson

Sawyer Pension Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	145,044.52
Less	
Other Non Taxable Income	173,946.42
Exempt current pension income	142,638.00
Realised Accounting Capital Gains	115,391.81
	<u>431,976.23</u>
Add	
Decrease in MV of investments	171,232.03
SMSF non deductible expenses	711.00
Pension Payments	157,000.00
Franking Credits	34,590.10
	<u>363,533.13</u>
SMSF Annual Return Rounding	1.58
Taxable Income or Loss	<u>76,603.00</u>
Income Tax on Taxable Income or Loss	11,490.45
Less	
Franking Credits	34,590.10
CURRENT TAX OR REFUND	<u>(23,099.65)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(22,840.65)</u>

* Distribution tax components review process has not been completed for the financial year.

Sawyer Pension Fund Trustees Declaration

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

The trustees declare that:

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

Specifically, the trustees declare that:

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

Signed in accordance with a resolution of the trustees by:

Kim R Sawyer

.....
Kim Sawyer

Trustee

Kessada Sawyer

.....
Kessada Sawyer

Trustee

28 March 2022

Sawyer Pension Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Sawyer Pension Fund which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, 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 the Trustee(s)

The Trustee(s) of Sawyer Pension 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 used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 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 on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees 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.

Trident Financial Group

of

Lv1, 268 Canterbury Road, Surrey Hills, Victoria 3127

Signed:



Dated: 28/03/2022