

**Brenda and Tracy Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2019**

	Note	2019 \$	2018 \$
<b>Assets</b>			
Investments			
Direct Property	6A	360,000	360,000
Other Assets			
Cash At Bank		37,003	48,456
<b>Total Assets</b>		<u><u>397,003</u></u>	<u><u>408,456</u></u>
<b>Liabilities</b>			
Investments		6,970	5,248
Borrowings		299,000	299,000
Income Tax Payable		-	443
<b>Total Liabilities</b>		<u><u>305,970</u></u>	<u><u>304,691</u></u>
<b>Net Assets Available to Pay Benefits</b>		<u><u>91,033</u></u>	<u><u>103,765</u></u>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Ms Brenda Dolieslager		66,615	84,858
Ms Tracy Jones		24,418	18,907
<b>Total Liability for Accrued Benefits</b>		<u><u>91,033</u></u>	<u><u>103,765</u></u>

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

**Brenda and Tracy Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
Member Receipts			
Contributions			
Employer		22,125	1,300
Member		5,451	11,036
Investment Gains			
Increase in Market Value		-	(19,000)
Investment Income			
Interest	7A	635	721
Rent	7B	15,835	15,900
		<u>44,046</u>	<u>9,957</u>
<b>Expenses</b>			
Member Payments			
Rollovers Out		30,000	-
Insurance Premiums		1,515	1,291
Other Expenses			
Accountancy Fee		3,234	5,500
Auditor Fee		550	-
Bank Fees		96	96
Depreciation		1,722	2,264
Interest Paid		12,643	12,643
Property Expenses		6,210	6,363
Regulatory Fees		474	786
SMSF Supervisory Levy		259	259
		<u>56,703</u>	<u>29,202</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(12,657)</b>	<b>(19,245)</b>
<b>Income Tax</b>			
Prior Years Under Provision for Income Tax		75	-
		<u>75</u>	<u>-</u>
<b>Benefits Accrued as a Result of Operations</b>		<b><u>(12,732)</u></b>	<b><u>(19,245)</u></b>

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

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**Brenda and Tracy Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

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

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

**(a) Statement of Compliance**

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

**(b) Basis of Preparation**

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

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

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

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

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

**(d) Cash and Cash Equivalents**

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

**(e) Foreign Currency**

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

**(f) Valuation of Assets**

*Investment*

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

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

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

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

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

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# Brenda and Tracy Superannuation Fund

## Notes to the Financial Statements

### As at 30 June 2019

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

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

#### *Financial Liabilities*

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

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

#### *Receivables and Payables*

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

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

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

#### *Interest*

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

#### *Dividend Revenue*

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

#### *Distribution Revenue*

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

#### *Rental Income*

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

#### *Movement in market values*

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

#### *Contributions and Rollovers In*

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

The financial report was authorised for issue on 28 August 2020 by the directors of the trustee company.

**Brenda and Tracy Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2019**

**Note 2 – Liability for Accrued Benefits**

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period. Changes in the Liability for Accrued Benefits are as follows:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	103,765	123,010
Benefits Accrued during the period	17,268	(19,245)
Benefits Paid during the period	(30,000)	0
<b>Liability for Accrued Benefits at end of period</b>	<b>91,033</b>	<b>103,765</b>

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

**Note 3 – Vested Benefits**

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

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	103,765	123,010
Benefits Accrued during the period	17,268	(19,245)
Benefits Paid during the period	(30,000)	0
<b>Vested Benefits at end of period</b>	<b>91,033</b>	<b>103,765</b>

**Note 4 – Guaranteed Benefits**

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

**Note 5 – Funding Arrangements**

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

**Note 6A – Direct Property**

	<b>Current</b>	<b>Previous</b>
At market value:		
304/952 High Street, RESERVOIR VIC 3073	360,000	360,000
	<b>360,000</b>	<b>360,000</b>

**Note 7A – Interest**

	<b>Current</b>	<b>Previous</b>
NAB Business Cash Maximiser	389	0
NAB Cash Manager	247	0
	<b>635</b>	<b>0</b>

**Note 7B – Rent**

	<b>Current</b>	<b>Previous</b>
304/952 High Street, RESERVOIR VIC 3073	15,835	0
	<b>15,835</b>	<b>0</b>

**Brenda and Tracy Superannuation Fund**  
**Investment Summary as at 30 June 2019**

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<b><u>Bank</u></b>								
NAB Business Cash Maximiser				84	84			-%
NAB Cash Manager				36,919	36,919			38%
				<b>37,003</b>	<b>37,003</b>			<b>38%</b>
<b><u>Property Direct Market</u></b>								
NAB Tailored Home Loan Account		0.0000	0.0000	(299,000)	(299,000)	0	0%	(305)%
304/952 High Street, RESERVOIR VIC 3073	1	384,991.4800	360,000.0000	384,991	360,000	(24,991)	(6)%	367%
				<b>85,991</b>	<b>61,000</b>	<b>(24,991)</b>	<b>(29)%</b>	<b>62%</b>
				<b>122,995</b>	<b>98,003</b>	<b>(24,991)</b>	<b>(20)%</b>	<b>100%</b>

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

# Brenda and Tracy Superannuation Fund

## Trustee Declaration

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In the opinion of the Trustees of the Brenda and Tracy Superannuation Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the 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 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 2019.

Signed in accordance with a resolution of the directors of Brenda and Tracy Superannuation Pty Ltd by:

..... Dated: ...../...../.....  
**Brenda Dolieslager**  
Director: Brenda and Tracy Superannuation Pty Ltd

..... Dated: ...../...../.....  
**Tracy Jones**  
Director: Brenda and Tracy Superannuation Pty Ltd

**Brenda and Tracy Superannuation Fund**  
(ABN: 24 804 929 225)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2018 - 30 June 2019</b>	Residential Address: Unit 2 3 Carmen Street NEWPORT, VIC 3015
<b>Member</b>	Number: MEM01
<b>Ms Brenda Melisande Dolieslager</b>	Date of Birth: 8 July 1971 Date Joined Fund: 21 April 2015 Eligible Service Date: 4 January 2004 Tax File Number Held: Yes

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

**Your Accounts**

<b>Withdrawal Benefit</b> as at 1 Jul 2018	
Accumulation	84,858
<b>Total</b> as at 1 Jul 2018	<u><u>84,858</u></u>
<b>Withdrawal Benefit</b> as at 30 Jun 2019	
Accumulation	66,615
<b>Total</b> as at 30 Jun 2019	<u><u>66,615</u></u>

**Your Tax Components**

Tax Free	1,547
Taxable - Taxed	65,068
Taxable - Untaxed	-

**Your Preservation Components**

Preserved	66,615
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**

	Balance	Insurance	Total Benefit
On Death	66,615	957,209	1,023,824
On TPD	66,615	510,512	577,127
Salary Cont		-	

**Your Beneficiaries**

**Non Lapsing Binding Death Nomination\***

100% Tracey Anne Jones (Spouse)

\* Nomination in effect from **28 July 2015**

**For Enquiries:**

phone **0403226963**

mail **Brenda and Tracy Superannuation Fund, Unit 2 3 Carmen Street, NEWPORT VIC 3015**



**Brenda and Tracy Superannuation Fund**  
(ABN: 24 804 929 225)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2018 - 30 June 2019</b>	Residential Address: Unit 2 3 Carmen Street NEWPORT, VIC 3015
<b>Member</b>	Date of Birth: 8 July 1971
Number: MEM01	Date Joined Fund: 21 April 2015
<b>Ms Brenda Melisande Dolieslager</b>	Eligible Service Date: 4 January 2004
<b>Accumulation Account</b>	Tax File Number Held: Yes
<b>Accumulation</b>	Account Start Date: 21 April 2015

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2018	<b>84,858</b>
<i><u>Increases to your account:</u></i>	
Employer Contributions	20,825
Member Contributions	1,076
Tax Effect Of Direct Member Expenses	227
Tax on Net Fund Income	2,213
<b><u>Total Increases</u></b>	<b>24,341</b>
<i><u>Decreases to your account:</u></i>	
Contributions Tax	3,124
Member Insurance Premiums	1,515
Rollovers Out	30,000
Share Of Net Fund Income	7,945
<b><u>Total Decreases</u></b>	<b>42,584</b>
<b>Withdrawal Benefit</b> as at 30 Jun 2019	<b>66,615</b>

<b>Your Tax Components</b>			
Tax Free	2.3228 %	1,547	
Taxable - Taxed		65,068	
Taxable - Untaxed		-	
<b>Your Preservation Components</b>			
Preserved		66,615	
Restricted Non Preserved		-	
Unrestricted Non Preserved		-	
<b>Your Insurance Benefits</b>			
	<b>Balance</b>	<b>Insurance</b>	<b>Total Benefit</b>
On Death	66,615	957,209	1,023,824
On TPD	66,615	510,512	577,127
Salary Cont		-	
<b>Your Beneficiaries</b>			
<b>Non Lapsing Binding Death Nomination*</b>			
100% Tracey Anne Jones (Spouse)			
* Nomination in effect from <b>28 July 2015</b>			

**For Enquiries:**

phone **0403226963**

mail **Brenda and Tracy Superannuation Fund, Unit 2 3 Carmen Street, NEWPORT VIC 3015**

## **Trustee**

The Trustee of the Fund is as follows:

Brenda and Tracy Superannuation Pty Ltd

The directors of the Trustee company are:

Brenda Dolieslager and  
Tracy Jones

## **Availability of Other Fund Information**

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

## **Trustee Disclaimer**

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

Signed on behalf of the Trustee of the Fund

.....  
Brenda Dolieslager  
Director - Brenda and Tracy Superannuation Pty Ltd

.....  
Tracy Jones  
Director - Brenda and Tracy Superannuation Pty Ltd

Statement Date: 30 June 2019

**For Enquiries:**

phone **0403226963**

mail **Brenda and Tracy Superannuation Fund, Unit 2 3 Carmen Street, NEWPORT VIC 3015**

**Brenda and Tracy Superannuation Fund**  
(ABN: 24 804 929 225)

**Consolidated Member Benefit Totals**

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: Unit 2 3 Carmen Street NEWPORT, VIC 3015
Member	Number: MEM02
Ms Tracy Anne Jones	Date of Birth: 9 February 1967 Date Joined Fund: 21 April 2015 Eligible Service Date: 5 November 2003 Tax File Number Held: Yes

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

**Your Accounts**

<b>Withdrawal Benefit</b> as at 1 Jul 2018	
Accumulation	18,907
<b>Total</b> as at 1 Jul 2018	<u><u>18,907</u></u>
<b>Withdrawal Benefit</b> as at 30 Jun 2019	
Accumulation	24,418
<b>Total</b> as at 30 Jun 2019	<u><u>24,418</u></u>

**Your Tax Components**

Tax Free	5,962
Taxable - Taxed	18,456
Taxable - Untaxed	-

**Your Preservation Components**

Preserved	24,418
Restricted Non Preserved	-
Unrestricted Non Preserved	-

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

**Non Lapsing Binding Death Nomination\***

100% Brenda Melisande Dolieslager (Spouse)

\* Nomination in effect from **28 July 2015**

**For Enquiries:**

phone **0403226963**

mail **Brenda and Tracy Superannuation Fund, Unit 2 3 Carmen Street, NEWPORT VIC 3015**

**Brenda and Tracy Superannuation Fund**  
(ABN: 24 804 929 225)

**Member Benefit Statement**

Period		Member Account Details	
1 July 2018 - 30 June 2019		Residential Address:	Unit 2 3 Carmen Street NEWPORT, VIC 3015
Member	Number: MEM02	Date of Birth:	9 February 1967
Ms Tracy Anne Jones		Date Joined Fund:	21 April 2015
Accumulation Account		Eligible Service Date:	5 November 2003
Accumulation		Tax File Number Held:	Yes
		Account Start Date:	21 April 2015

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2018	<b>18,907</b>
<i>Increases to your account:</i>	
Employer Contributions	1,300
Member Contributions	4,375
Tax on Net Fund Income	803
<u>Total Increases</u>	<u>6,478</u>
<i>Decreases to your account:</i>	
Contributions Tax	195
Share Of Net Fund Income	773
<u>Total Decreases</u>	<u>968</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2019	<b><u>24,418</u></b>

Your Tax Components		
Tax Free	24.4164 %	5,962
Taxable - Taxed		18,456
Taxable - Untaxed		-

Your Preservation Components	
Preserved	24,418
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
<b>Non Lapsing Binding Death Nomination*</b>	
100% Brenda Melisande Dolieslager (Spouse)	
* Nomination in effect from <b>28 July 2015</b>	

## **Trustee**

The Trustee of the Fund is as follows:

Brenda and Tracy Superannuation Pty Ltd

The directors of the Trustee company are:

Brenda Dolieslager and  
Tracy Jones

## **Availability of Other Fund Information**

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

## **Trustee Disclaimer**

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Signed on behalf of the Trustee of the Fund

.....  
Brenda Dolieslager  
Director - Brenda and Tracy Superannuation Pty Ltd

.....  
Tracy Jones  
Director - Brenda and Tracy Superannuation Pty Ltd

Statement Date: 30 June 2019

**For Enquiries:**

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mail **Brenda and Tracy Superannuation Fund, Unit 2 3 Carmen Street, NEWPORT VIC 3015**