



UNITED WEALTH PARTNERS  
Accounting

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# Financial statements and reports for the year ended 30 June 2020

## ALMARG SUPER FUND

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Prepared for: Amac Super Pty Ltd

4/1 Bay Street, Tweed Heads, NSW 2485

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OOL Accounts Pty Ltd trading as UWP Accounting | IPA Professional Practice 17535

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Operating Statement

Detailed Operating Statement

Statement of Taxable Income

Statement of Financial Position

Notes to the Financial Statements

Consolidated Members Statement

Projected Pension Calculation

Investment Summary

Compilation Report

Trustees Declaration

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**ALMARG SUPER FUND**  
**Operating Statement**  
For the year ended 30 June 2020



	Note	2020 \$	2019 \$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	12	35,245	34,340
Dividends Received	11	397	0
Interest Received		67	569
Property Income	13	27,060	24,663
<b>Investment Gains</b>			
Changes in Market Values	14	44,414	(11,791)
<b>Contribution Income</b>			
Employer Contributions		8,497	50,000
Personal Concessional		40,000	0
Personal Non Concessional		152,590	1,099
Transfers In		0	4,153
<b>Total Income</b>		<u>308,270</u>	<u>103,033</u>
<b>Expenses</b>			
Accountancy Fees		3,144	5,885
ATO Supervisory Levy		259	259
Auditor's Remuneration		634	0
Commissions		2,155	2,159
Depreciation		589	102
Investment Expenses		5,434	0
Insurance - Investment Property		1,645	1,530
Lease Preparation Fees		33	539
Property Expenses - Advertising		0	67
Property Expenses - Pest Control		220	132
Rates		3,096	2,966
Repairs & Maintenance		1,271	2,344
Trustee Fees		54	53
		<u>18,533</u>	<u>16,037</u>
<b>Member Payments</b>			
Pensions Paid		200,964	60,000
<b>Total Expenses</b>		<u>219,498</u>	<u>76,036</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>88,774</u>	<u>26,997</u>
Income Tax Expense	15	6,359	5,869
<b>Benefits accrued as a result of operations</b>		<u>82,416</u>	<u>21,127</u>

**Detailed Operating Statement**

For the year ended 30 June 2020



	2020	2019
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Azsis Unit Trust	29,057	28,860
Hub 24 Managed Investment	6,189	5,344
Voyage Managed Investment	0	136
	<u>35,245</u>	<u>34,340</u>
Dividends Received		
Hub 24 Managed Investment	397	0
	<u>397</u>	<u>0</u>
Interest Received		
Hub 24 Managed Investment	3	113
National Australia Bank #082-837 858-598-234	65	448
Voyage Cash Account	0	9
	<u>67</u>	<u>569</u>
Property Income		
21 Florence St, Tweed Heads	27,060	24,663
	<u>27,060</u>	<u>24,663</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Alan Mcguiness	3,705	25,000
Margaret Mcguiness	4,792	25,000
	<u>8,497</u>	<u>50,000</u>
Personal Contributions - Concessional		
Alan Mcguiness	20,000	0
Margaret Mcguiness	20,000	0
	<u>40,000</u>	<u>0</u>
Personal Contributions - Non Concessional		
Alan Mcguiness	76,295	132
Margaret Mcguiness	76,295	968
	<u>152,590</u>	<u>1,099</u>
Transfers In		
Mcguiness, Margaret - Accumulation (Accumulation)	0	4,153
	<u>0</u>	<u>4,153</u>
<b>Investment Gains</b>		
Unrealised Movements in Market Value		
Fixtures and Fittings (at written down value) - Unitised		
Carpet	(3)	3
Cooktop	(14)	14
Curtains	(20)	20
Electronic Roller Doors	(2)	2
Omega 60cm Electric Oven	(58)	58
Rangehood	(4)	4
	<u>(102)</u>	<u>102</u>
Managed Investments (Australian)		
Hub 24 Managed Investment	31,220	(30,917)

**ALMARG SUPER FUND**  
**Detailed Operating Statement**

For the year ended 30 June 2020



	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Voyage Managed Investment	0	32,655
	<u>31,220</u>	<u>1,738</u>
Units in Unlisted Unit Trusts (Australian)		
Azsis Unit Trust	13,297	(13,631)
	<u>13,297</u>	<u>(13,631)</u>
<b>Changes in Market Values</b>	<u>44,414</u>	<u>(11,791)</u>
<b>Total Income</b>	<u>308,272</u>	<u>103,034</u>
<b>Expenses</b>		
Accountancy Fees	3,144	5,885
ATO Supervisory Levy	259	259
Auditor's Remuneration	634	0
Trustee Fees	54	53
	<u>4,091</u>	<u>6,197</u>
Commissions		
Commission - 21 Florence St	2,155	2,159
	<u>2,155</u>	<u>2,159</u>
Depreciation		
Carpet	2	3
Cooktop	12	14
Curtains	13	20
Electronic Roller Doors	1	2
Hot Water System	508	0
Omega 60cm Electric Oven	48	58
Rangehood	3	4
	<u>589</u>	<u>102</u>
Insurance - Investment Property		
Insurance - 21 Florence St	1,645	1,530
	<u>1,645</u>	<u>1,530</u>
Investment Expenses		
21 Florence St, Tweed Heads	60	0
Hub 24 Managed Investment	5,373	0
	<u>5,434</u>	<u>0</u>
Lease Preparation Fees		
Lease Preparation/Letting Fee	33	539
	<u>33</u>	<u>539</u>
Property Expenses - Advertising		
21 Florence St, Tweed Heads	0	67
	<u>0</u>	<u>67</u>
Property Expenses - Pest Control		
21 Florence St, Tweed Heads	220	132
	<u>220</u>	<u>132</u>
Rates		
Rates - 21 Florence St	3,096	2,966



## ALMARG SUPER FUND

# Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
	<u>3,096</u>	<u>2,966</u>
Repairs & Maintenance		
Repairs & Maintenance - 21 Florence St	1,271	2,344
	<u>1,271</u>	<u>2,344</u>
<b>Member Payments</b>		
Pensions Paid		
Mcguinness, Alan - Pension (Account Based Pension 1)	56,939	29,830
Mcguinness, Alan - Pension (Account Based Pension 2)	43,544	0
Mcguinness, Margaret - Pension (Account Based Pension 1)	51,735	30,170
Mcguinness, Margaret - Pension (Account Based Pension 2)	48,747	0
	<u>200,964</u>	<u>60,000</u>
<b>Total Expenses</b>	<u>219,497</u>	<u>76,037</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>88,774</u>	<u>26,997</u>
<b>Income Tax Expense</b>		
Income Tax Expense	6,358	5,870
<b>Total Income Tax</b>	<u>6,358</u>	<u>5,870</u>
<b>Benefits accrued as a result of operations</b>	<u>82,416</u>	<u>21,127</u>



## ALMARG SUPER FUND

# Statement of Taxable Income

For the year ended 30 June 2020

	<b>2020</b>
	<b>\$</b>
Benefits accrued as a result of operations	88,774.00
<b>Less</b>	
Increase in MV of investments	44,414.00
Exempt current pension income	30,418.00
Accounting Trust Distributions	35,245.00
Non Taxable Contributions	152,590.00
	<u>262,667.00</u>
<b>Add</b>	
SMSF non deductible expenses	18,268.00
Pension Payments	200,964.00
Franking Credits	878.00
Foreign Credits	203.00
Distributed Foreign income	1,822.00
	<u>222,135.00</u>
SMSF Annual Return Rounding	1.00
	<u>48,243.00</u>
<b>Taxable Income or Loss</b>	<u>48,243.00</u>
Income Tax on Taxable Income or Loss	7,236.45
<b>Less</b>	
Franking Credits	878.13
	<u>6,358.32</u>
<b>CURRENT TAX OR REFUND</b>	<u>6,358.32</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(11,253.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(4,635.68)</u>

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



## ALMARG SUPER FUND

# Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$
<b>Assets</b>			
<b>Investments</b>			
Fixtures and Fittings (at written down value) - Unitised	2	3,307	533
Loans to Associated Entities (In house loans)	3	0	(26,994)
Managed Investments (Australian)	4	425,638	393,203
Real Estate Properties ( Australian - Residential)	5	650,000	650,000
Units in Unlisted Unit Trusts (Australian)	6	444,631	431,335
<b>Total Investments</b>		<u>1,523,576</u>	<u>1,448,077</u>
<b>Other Assets</b>			
Sundry Debtors		1,818	2,680
National Australia Bank #082-837 858-598-277		3,112	66
Distributions Receivable		1,936	0
National Australia Bank #082-837 858-598-234		66,554	67,181
Income Tax Refundable		4,895	9,277
<b>Total Other Assets</b>		<u>78,315</u>	<u>79,204</u>
<b>Total Assets</b>		<u>1,601,891</u>	<u>1,527,281</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		0	7,806
<b>Total Liabilities</b>		<u>0</u>	<u>7,806</u>
<b>Net assets available to pay benefits</b>		<u>1,601,891</u>	<u>1,519,475</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	8, 9		
Mcguiness, Alan - Accumulation		0	0
Mcguiness, Alan - Pension (Account Based Pension 1)		667,833	687,093
Mcguiness, Alan - Pension (Account Based Pension 2)		0	43,262
Mcguiness, Alan - Pension (Account Based Pension 3)		101,487	0
Mcguiness, Margaret - Pension (Account Based Pension 1)		730,071	740,689
Mcguiness, Margaret - Accumulation		0	0
Mcguiness, Margaret - Pension (Account Based Pension 2)		0	48,431
Mcguiness, Margaret - Pension (Account Based Pension 3)		102,500	0
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,601,891</u>	<u>1,519,475</u>

Refer to compilation report





# 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. 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: Fixtures and Fittings (at written down value) - Unitised

	2020 \$	2019 \$
Hot Water System	2,957	0
Carpet	3	9
Cooktop	60	86
Curtains	27	60
Electronic Roller Doors	2	5
Omega 60cm Electric Oven	242	348

**ALMARG SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

Rangehood	17	25
	3,308	533
<b>Note 3: Loans to Associated Entities (In house loans)</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Loan - Azsis Unit Trust	0	(26,994)
	0	(26,994)
<b>Note 4: Managed Investments (Australian)</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Hub 24 Managed Investment	425,638	393,203
	425,638	393,203
<b>Note 5: Real Estate Properties ( Australian - Residential)</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
21 Florence St, Tweed Heads	650,000	650,000
	650,000	650,000
<b>Note 6: Units in Unlisted Unit Trusts (Australian)</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Azsis Unit Trust	444,631	431,335
	444,631	431,335
<b>Note 7: Banks and Term Deposits</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
National Australia Bank #082-837 858-598-234	66,554	67,181
National Australia Bank #082-837 858-598-277	3,112	66
	69,666	67,247
<b>Note 8: Liability for Accrued Benefits</b>		

**ALMARG SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Liability for accrued benefits at beginning of year	1,519,474	1,498,347
Benefits accrued as a result of operations	82,416	21,127
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,601,890	1,519,474

**Note 9: 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.

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Vested Benefits	<hr/> 1,601,890	<hr/> 1,519,474

**Note 10: Guaranteed Benefits**

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

**Note 11: Dividends**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Hub 24 Managed Investment	397	0
	<hr/>	<hr/>
	397	0

**Note 12: Trust Distributions**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Hub 24 Managed Investment	6,189	5,344
Azsis Unit Trust	29,057	28,860
Voyage Managed Investment	0	136
	<hr/>	<hr/>
	35,246	34,340

**Note 13: Rental Income**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
21 Florence St, Tweed Heads	27,060	24,663
	<hr/>	<hr/>
	27,060	24,663

**ALMARG SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

**Note 14: Changes in Market Values****Unrealised Movements in Market Value**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Fixtures and Fittings (at written down value) - Unitised</b>		
Carpet	(3)	3
Cooktop	(14)	14
Curtains	(20)	20
Electronic Roller Doors	(2)	2
Omega 60cm Electric Oven	(58)	58
Rangehood	(4)	4
	<hr/>	<hr/>
	(102)	102
	<hr/>	<hr/>
<b>Managed Investments (Australian)</b>		
Hub 24 Managed Investment	31,220	(30,917)
Voyage Managed Investment	0	32,655
	<hr/>	<hr/>
	31,220	1,738
	<hr/>	<hr/>
<b>Units in Unlisted Unit Trusts (Australian)</b>		
Azsis Unit Trust	13,297	(13,631)
	<hr/>	<hr/>
	13,297	(13,631)
	<hr/>	<hr/>
<b>Total Unrealised Movement</b>	44,414	(11,791)
	<hr/>	<hr/>
<b>Realised Movements in Market Value</b>		
	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Total Realised Movement</b>	0	0
	<hr/>	<hr/>
<b>Changes in Market Values</b>	44,414	(11,791)
	<hr/>	<hr/>

**Note 15: Income Tax Expense**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	6,358	5,870
	<hr/>	<hr/>
Income Tax Expense	6,358	5,870
	<hr/>	<hr/>

**ALMARG SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

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%	13,316	4,050
Less:		
Tax effect of:		
Non Taxable Contributions	22,888	165
Non Taxable Transfer In	0	623
Increase in MV of Investments	6,662	0
Exempt Pension Income	4,563	4,773
Accounting Trust Distributions	5,287	5,151
Tax Adjustment – Investment Expenses (I1)	0	0
Other Non-Taxable Income	0	705
Add:		
Tax effect of:		
Decrease in MV of Investments	0	1,769
SMSF Non-Deductible Expenses	2,740	2,952
Pension Payments	30,145	9,000
Franking Credits	132	247
Foreign Credits	30	80
Taxable Trust Distributions	0	594
Distributed Foreign Income	273	260
Income Tax on Taxable Income or Loss	7,236	7,535
Less credits:		
Franking Credits	878	1,645
Foreign Credits	0	21
Current Tax or Refund	<u>6,358</u>	<u>5,869</u>

# ALMARG SUPER FUND

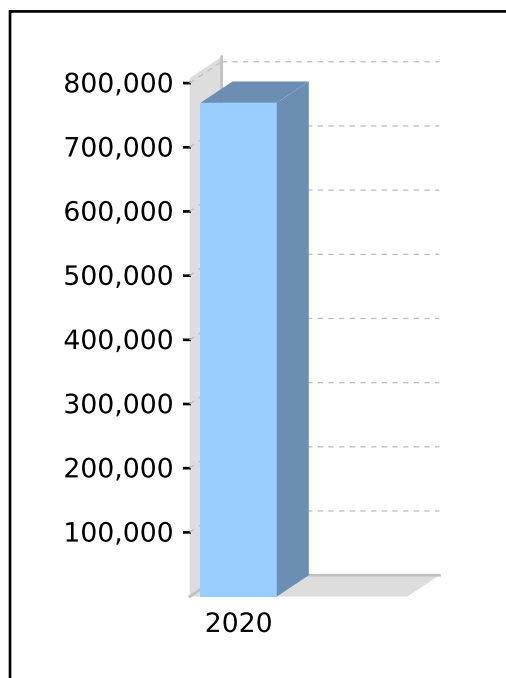
## Members Statement



Alan Mcguiness  
 34 Saltwater Crescent  
 Kingscliff, New South Wales, 2487, Australia

<b>Your Details</b>		Vested Benefits	769,320
Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	66		
Tax File Number:	Provided		
Date Joined Fund:	13/09/2007		
Service Period Start Date:			
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date	01/07/2017		
Account Type:	Consolidated		
Account Description:	Consolidated		

<b>Your Balance</b>	
Total Benefits	769,320
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	769,320
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	226,339
Taxable	542,981



<b>Your Detailed Account Summary</b>		
		<b>This Year</b>
Opening balance at	01/07/2019	730,355
<u>Increases to Member account during the period</u>		
Employer Contributions		3,705
Personal Contributions (Concessional)		20,000
Personal Contributions (Non Concessional)		76,295
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		43,003
Internal Transfer In		96,444
<u>Decreases to Member account during the period</u>		
Pensions Paid		100,482
Contributions Tax		3,556
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		96,444
Closing balance at	30/06/2020	769,320

# ALMARG SUPER FUND

## Members Statement

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### 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

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Alan McGuinness  
Director

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Margaret McGuinness  
Director



# ALMARG SUPER FUND

## Members Statement



Margaret Mcguiness  
 34 Saltwater Crescent  
 Kingscliff, New South Wales, 2487, Australia

### Your Details

Date of Birth : Provided  
 Age: 65  
 Tax File Number: Provided  
 Date Joined Fund: 13/09/2007  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date 01/07/2017  
 Account Type: Consolidated  
 Account Description: Consolidated

Vested Benefits 832,571  
 Nominated Beneficiaries N/A

### Your Balance

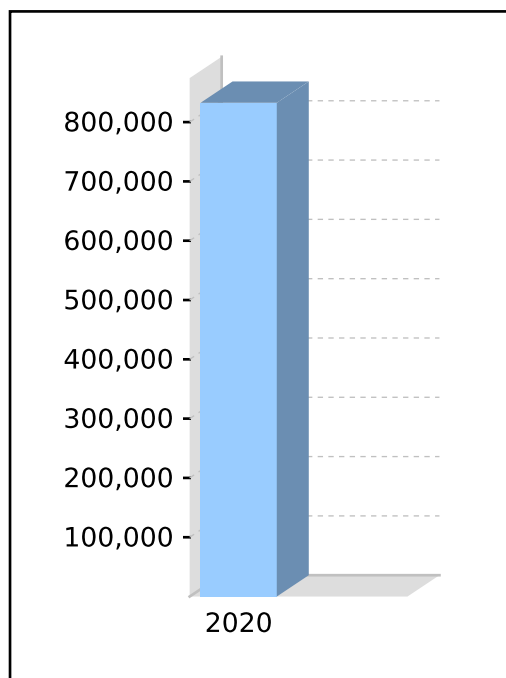
Total Benefits 832,571

#### Preservation Components

Preserved (482)  
 Unrestricted Non Preserved 833,053  
 Restricted Non Preserved

#### Tax Components

Tax Free 225,325  
 Taxable 607,246



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	789,120
<u>Increases to Member account during the period</u>	
Employer Contributions	4,792
Personal Contributions (Concessional)	20,000
Personal Contributions (Non Concessional)	76,295
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	46,527
Internal Transfer In	97,410
<u>Decreases to Member account during the period</u>	
Pensions Paid	100,482
Contributions Tax	3,719
Income Tax	(38)
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	97,410
Closing balance at 30/06/2020	832,571

# ALMARG SUPER FUND

## Members Statement

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### 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

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Alan McGuinness  
Director

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Margaret McGuinness  
Director

**ALMARG SUPER FUND**

**Yearly Projected Pension Calculation Report**

As at 01 July 2020

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2020)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Mcguiness, Alan	MCGALA00014P	Account Based Pension	01/07/2019	66	667,833	16,700	N/A	21.87	3,652	13,048
Mcguiness, Alan	MCGALA00018P	Account Based Pension	01/07/2019	66	0	0	N/A	0.30	0	0
Mcguiness, Alan	MCGALA00023P	Account Based Pension	10/06/2020	66	101,487	2,540	N/A	79.11	2,009	531
					<b>769,320</b>	<b>19,240</b>			<b>5,661</b>	<b>13,579</b>
Mcguiness, Margaret	MCGMAR00009P	Account Based Pension	01/03/2020	65	730,071	18,250	N/A	19.87	3,626	14,624
Mcguiness, Margaret	MCGMAR00012P	Account Based Pension	01/07/2019	65	0	0	N/A	2.96	0	0
Mcguiness, Margaret	MCGMAR00017P	Account Based Pension	10/06/2020	65	102,500	2,560	N/A	78.32	2,005	555
					<b>832,571</b>	<b>20,810</b>			<b>5,631</b>	<b>15,179</b>
					<b>1,601,891</b>	<b>40,050</b>			<b>11,292</b>	<b>28,758</b>

\* COVID-19 50% reduction has been applied to the minimum pension amount

**ALMARG SUPER 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%
<b>Cash/Bank Accounts</b>								
National Australia Bank #082-837 858-598-234		66,553.610000	66,553.61	66,553.61	66,553.61			4.18 %
National Australia Bank #082-837 858-598-277		3,111.940000	3,111.94	3,111.94	3,111.94			0.20 %
			<b>69,665.55</b>		<b>69,665.55</b>		<b>0.00 %</b>	<b>4.38 %</b>
<b>Fixtures and Fittings (at written down value) - Unitised</b>								
MCGU0008_ Carpet CARPET	1.00	3.100000	3.10	1,300.00	1,300.00	(1,296.90)	(99.76) %	0.00 %
MCGU0008_ Cooktop COOKTOP	1.00	59.820000	59.82	528.77	528.77	(468.95)	(88.69) %	0.00 %
MCGU0008_ Curtains CURTAINS	1.00	26.830000	26.83	3,190.00	3,190.00	(3,163.17)	(99.16) %	0.00 %
MCGU0008_ Electronic Roller Doors ELECTRONI CR	1.00	1.790000	1.79	798.00	798.00	(796.21)	(99.78) %	0.00 %
MCGHWS Hot Water System	1.00	0.000000	0.00	3,465.00	3,465.00	(3,465.00)	(100.00) %	0.00 %
MCGU0008_ Omega 60cm Electric Oven OMEGA60C MEL	1.00	241.540000	241.54	429.00	429.00	(187.46)	(43.70) %	0.02 %
MCGU0008_ Rangehood RANGEHOO D	1.00	17.460000	17.46	154.28	154.28	(136.82)	(88.68) %	0.00 %
			<b>350.54</b>		<b>9,865.05</b>	<b>(9,514.51)</b>	<b>(96.45) %</b>	<b>0.02 %</b>
<b>Managed Investments (Australian)</b>								
HUB24.MCG. Hub 24 Managed Investment AX	2.00	212,819.020000	425,638.04	212,667.70	425,335.39	302.65	0.07 %	26.76 %
			<b>425,638.04</b>		<b>425,335.39</b>	<b>302.65</b>	<b>0.07 %</b>	<b>26.76 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
MCG410FLO 21 Florence St, Tweed Heads R	1.00	650,000.000000	650,000.00	600,542.39	600,542.39	49,457.61	8.24 %	40.87 %
			<b>650,000.00</b>		<b>600,542.39</b>	<b>49,457.61</b>	<b>8.24 %</b>	<b>40.87 %</b>
<b>Shares in Unlisted Private Companies (Australian)</b>								
GUVU1 Guvera Pty Ltd	420,000.00	0.000000	0.00	0.24	101,250.00	(101,250.00)	(100.00) %	0.00 %
			<b>0.00</b>		<b>101,250.00</b>	<b>(101,250.00)</b>	<b>(100.00) %</b>	<b>0.00 %</b>

**ALMARG SUPER 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%	
<b>Units in Unlisted Unit Trusts (Australian)</b>									
AZSIS.AX	Azsis Unit Trust	353,053.00	1.259390	444,631.42	0.99	350,663.91	93,967.51	26.80 %	27.96 %
				<b>444,631.42</b>		<b>350,663.91</b>	<b>93,967.51</b>	<b>26.80 %</b>	<b>27.96 %</b>
				<b>1,590,285.55</b>		<b>1,557,322.29</b>	<b>32,963.26</b>	<b>2.12 %</b>	<b>100.00 %</b>



# ALMARG SUPER FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the ALMARG SUPER 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 ALMARG SUPER 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 directors of the trustee company 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.

Angela Roberts

of

C/- OOL ACCOUNTS PO BOX 6163, YATALA DC, Queensland 4207

Signed:

Dated: 03/05/2021



## ALMARG SUPER FUND

# Trustees Declaration

Amac Super Pty Ltd ACN: 127532683

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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) Regulations 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:

.....  
Alan McGuinness  
Amac Super Pty Ltd  
Director

.....  
Margaret McGuinness  
Amac Super Pty Ltd  
Director

03 May 2021