

Angelucci Super Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Dividends Received	8	8,840.56	14,089.18
Interest Received		0.04	0.00
Other Investment Income		1,070.00	8,390.00
Investment Gains			
Changes in Market Values	9	97,445.45	(117,033.05)
Other Income			
Interest Received ATO		1.16	0.00
Other Income		1,000.00	6,000.00
Total Income		<u>108,357.21</u>	<u>(88,553.87)</u>
Expenses			
Accountancy Fees		1,595.00	0.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		429.00	0.00
Bank Charges		0.00	10.00
		<u>2,542.00</u>	<u>10.00</u>
Member Payments			
Pensions Paid		8,270.00	11,570.00
Total Expenses		<u>10,812.00</u>	<u>11,580.00</u>
Benefits accrued as a result of operations before income tax		<u>97,545.21</u>	<u>(100,133.87)</u>
Income Tax Expense	10	(3,788.82)	(5,848.46)
Benefits accrued as a result of operations		<u>101,334.03</u>	<u>(94,285.41)</u>

Angelucci Super Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Other Assets	2	35,000.00	22,500.00
Shares in Listed Companies (Australian)	3	297,613.03	212,667.58
Total Investments		<u>332,613.03</u>	<u>235,167.58</u>
Other Assets			
CBA 10085023		7,031.36	4,074.74
Income Tax Refundable		3,788.82	14,292.50
Total Other Assets		<u>10,820.18</u>	<u>18,367.24</u>
Total Assets		<u>343,433.21</u>	<u>253,534.82</u>
Less:			
Liabilities			
Sundry Creditors		5,785.99	17,221.63
Total Liabilities		<u>5,785.99</u>	<u>17,221.63</u>
Net assets available to pay benefits		<u>337,647.22</u>	<u>236,313.19</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Angelucci, Cesare - Pension (Account Based Pension 3)		337,647.22	236,313.19
Total Liability for accrued benefits allocated to members' accounts		<u>337,647.22</u>	<u>236,313.19</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 2021

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: Other Assets

	2021 \$	2020 \$
Taxi Licence	35,000.00	22,500.00
	35,000.00	22,500.00

Note 3: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Australia & New Zealand Banking Group Limited	51,936.75	34,390.80

Angelucci Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Bank Of Queensland Limited.	41,049.66	27,802.02
Commonwealth Bank Of Australia.	26,964.90	18,743.40
National Australia Bank Limited	73,547.10	51,107.10
Telstra Corporation Limited.	59,979.52	49,929.76
Westpac Banking Corporation	44,135.10	30,694.50
	297,613.03	212,667.58

Note 4: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
CBA 10085023	7,031.36	4,074.74
	7,031.36	4,074.74

Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	236,313.19	330,598.60
Benefits accrued as a result of operations	101,334.03	(94,285.41)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	337,647.22	236,313.19

Note 6: Vested Benefits

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

	2021 \$	2020 \$
Vested Benefits	337,647.22	236,313.19

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2021 \$	2020 \$
Australia & New Zealand Banking Group Limited	1,107.00	2,952.00

Angelucci Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Bank Of Queensland Limited.	1,306.74	1,396.86
Commonwealth Bank Of Australia.	669.60	1,163.70
National Australia Bank Limited	1,683.00	4,656.30
Telstra Corporation Limited.	2,552.32	2,552.32
Westpac Banking Corporation	1,521.90	1,368.00
	8,840.56	14,089.18

Note 9: Changes in Market Values

Unrealised Movements in Market Value

	2021 \$	2020 \$
Other Assets		
Taxi Licence	12,500.00	(27,500.00)
	12,500.00	(27,500.00)
Shares in Listed Companies (Australian)		
Australia & New Zealand Banking Group Limited	17,545.95	(17,656.65)
Bank Of Queensland Limited.	13,247.64	(15,140.16)
Commonwealth Bank Of Australia.	8,221.50	(3,607.20)
National Australia Bank Limited	22,440.00	(23,842.50)
Telstra Corporation Limited.	10,049.76	(11,485.44)
Westpac Banking Corporation	13,440.60	(17,801.10)
	84,945.45	(89,533.05)
Total Unrealised Movement	97,445.45	(117,033.05)
Realised Movements in Market Value		
	2021 \$	2020 \$
Total Realised Movement	0.00	0.00
Changes in Market Values	97,445.45	(117,033.05)

Note 10: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	(3,788.82)	(5,848.46)

Angelucci Super Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Income Tax Expense	(3,788.82)	(5,848.46)
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The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	14,631.78	(15,020.08)
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Less:

Tax effect of:

Increase in MV of Investments	14,616.82	0.00
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Exempt Pension Income	2,204.85	5,148.90
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Add:

Tax effect of:

Decrease in MV of Investments	0.00	17,554.96
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SMSF Non-Deductible Expenses	381.30	1.50
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Pension Payments	1,240.50	1,735.50
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Franking Credits	568.32	877.27
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Rounding	(0.23)	(0.25)
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Less credits:

Franking Credits	3,788.82	5,848.46
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Current Tax or Refund	(3,788.82)	(5,848.46)
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Note 11: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Angelucci Super Fund

Investment Performance

As at 30 June 2021

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Bank Accounts									
CBA 10085023	4,074.74	0.00	0.00	7,031.36	0.00	0.00	0.04	0.04	0.00 %
	4,074.74	0.00	0.00	7,031.36	0.00	0.00	0.04	0.04	0.00 %
Other Assets									
ANGELTXI Taxi Licence	22,500.00	0.00	0.00	35,000.00	0.00	12,500.00	1,070.00	13,570.00	60.31 %
	22,500.00	0.00	0.00	35,000.00	0.00	12,500.00	1,070.00	13,570.00	60.31 %
Shares in Listed Companies (Australian)									
ANZ.AX Australia & New Zealand Banking Group Limited	34,390.80	0.00	0.00	51,936.75	0.00	17,545.95	1,581.43	19,127.38	55.62 %
BOQ.AX Bank Of Queensland Limited.	27,802.02	0.00	0.00	41,049.66	0.00	13,247.64	1,866.77	15,114.41	54.36 %
CBA.AX Commonwealth Bank Of Australia.	18,743.40	0.00	0.00	26,964.90	0.00	8,221.50	956.57	9,178.07	48.97 %
NAB.AX National Australia Bank Limited	51,107.10	0.00	0.00	73,547.10	0.00	22,440.00	2,404.28	24,844.28	48.61 %
TLS.AX Telstra Corporation Limited.	49,929.76	0.00	0.00	59,979.52	0.00	10,049.76	3,646.18	13,695.94	27.43 %
WBC.AX Westpac Banking Corporation	30,694.50	0.00	0.00	44,135.10	0.00	13,440.60	2,174.15	15,614.75	50.87 %
	212,667.58	0.00	0.00	297,613.03	0.00	84,945.45	12,629.38	97,574.83	45.88 %
	239,242.32	0.00	0.00	339,644.39	0.00	97,445.45	13,699.42	111,144.87	46.46 %

Angelucci Super Fund Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
CBA 10085023		7,031.360000	7,031.36	7,031.36	7,031.36			2.07 %
			7,031.36		7,031.36			2.07 %
Other Assets								
ANGELTXI Taxi Licence	1.00	35,000.000000	35,000.00	273,972.20	273,972.20	(238,972.20)	(87.22) %	10.30 %
			35,000.00		273,972.20	(238,972.20)	(87.22) %	10.30 %
Shares in Listed Companies (Australian)								
ANZ.AX Australia & New Zealand Banking Group Limited	1,845.00	28.150000	51,936.75	27.12	50,028.67	1,908.08	3.81 %	15.29 %
BOQ.AX Bank Of Queensland Limited.	4,506.00	9.110000	41,049.66	11.12	50,092.81	(9,043.15)	(18.05) %	12.09 %
CBA.AX Commonwealth Bank Of Australia.	270.00	99.870000	26,964.90	74.02	19,986.36	6,978.54	34.92 %	7.94 %
NAB.AX National Australia Bank Limited	2,805.00	26.220000	73,547.10	28.56	80,114.77	(6,567.67)	(8.20) %	21.65 %
TLS.AX Telstra Corporation Limited.	15,952.00	3.760000	59,979.52	3.12	49,779.67	10,199.85	20.49 %	17.66 %
WBC.AX Westpac Banking Corporation	1,710.00	25.810000	44,135.10	29.24	49,994.59	(5,859.49)	(11.72) %	12.99 %
			297,613.03		299,996.87	(2,383.84)	(0.79) %	87.62 %
			339,644.39		581,000.43	(241,356.04)	(41.54) %	100.00 %

Angelucci Super Fund Investment Income Report

As at 30 June 2021

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
CBA 10085023	0.04			0.04	0.00	0.00	0.00	0.04			0.00	0.00
	0.04			0.04	0.00	0.00	0.00	0.04			0.00	0.00
Other Assets												
ANGELTXI Taxi Licence	1,070.00							1,070.00				
	1,070.00							1,070.00				
Other Income												
Taxi Compensation income	1,000.00							1,000.00				
	1,000.00							1,000.00				
Shares in Listed Companies (Australian)												
ANZ.AX Australia & New Zealand Banking Group Limited	1,107.00	1,107.00	0.00		474.43			1,581.43		0.00		
BOQ.AX Bank Of Queensland Limited.	1,306.74	1,306.74	0.00		560.03			1,866.77		0.00		
CBA.AX Commonwealth Bank Of Australia.	669.60	669.60	0.00		286.97			956.57		0.00		
NAB.AX National Australia Bank Limited	1,683.00	1,683.00	0.00		721.28			2,404.28		0.00		
TLS.AX Telstra Corporation Limited.	2,552.32	2,552.32	0.00		1,093.86			3,646.18		0.00		
WBC.AX Westpac Banking Corporation	1,521.90	1,521.90	0.00		652.25			2,174.15		0.00		
	8,840.56	8,840.56	0.00		3,788.82			12,629.38		0.00		
	10,910.60	8,840.56	0.00	0.04	3,788.82	0.00	0.00	14,699.42		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **14,699.42**

Net Capital Gain **0.00**

Total Assessable Income 14,699.42

* 1 Includes foreign credits from foreign capital gains.

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

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

Angelucci Super 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.

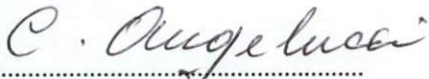
The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

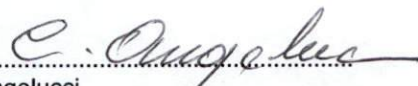
Specifically, the trustees declare that:

- 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:


.....
Cesare Angelucci

Trustee


.....
Lidia Angelucci

Trustee

Dated this day of

Angelucci Super Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Angelucci Super Fund which comprise the statement of financial position as at 30/06/2021 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 Angelucci 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 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.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: 

Dated: 8/11/2022

Minutes of a meeting of the Trustee(s)

held on / / at Unit 32/33 Florrie Street, Lutwyche, Queensland 4030

PRESENT:	Cesare Angelucci and Lidia Angelucci
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 not a 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 2021 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 2021, 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 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Super Audits Pty Ltd</p> <p>of</p> <p>5A Broadway, Glenelg South, South Australia 5045</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Sam Greco & Co Chartered Accountants</p>

Minutes of a meeting of the Trustee(s)

held on / / at Unit 32/33 Florrie Street, Lutwyche, Queensland 4030

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.

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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Cesare Angelucci

Chairperson

Angelucci Super Fund

Members Statement

Cesare Angelucci
 Unit 32/33 Florrie Street
 Lutwyche, Queensland, 4030, Australia

Your Details

Date of Birth : Provided
 Age: 84
 Tax File Number: Provided
 Date Joined Fund: 17/08/2001
 Service Period Start Date:
 Date Left Fund:
 Member Code: ANGCES00005P
 Account Start Date: 01/07/2017
 Account Phase: Retirement Phase
 Account Description: Account Based Pension 3

Nominated Beneficiaries: Lidia Angelucci
 Nomination Type: N/A
 Vested Benefits: 337,647.22

Your Balance

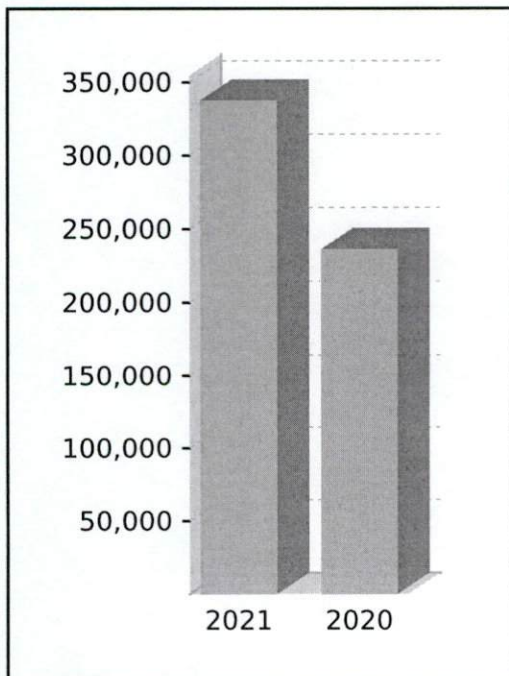
Total Benefits 337,647.22

Preservation Components

Preserved
 Unrestricted Non Preserved 337,647.22
 Restricted Non Preserved

Tax Components

Tax Free (41.79%) 141,076.51
 Taxable 196,570.71



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	236,313.19
<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	109,604.03
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	8,270.00
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 30/06/2021	337,647.22

/ /

Cesare Angelucci
Angelucci Super Fund
Unit 32/33 Florrie Street, Lutwyche, Queensland 4030

Dear Sir/Madam

**Angelucci Super Fund
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Angelucci Super Fund** and your Account Based Pension account in the Fund as at 01 July 2020. It is confirmed that the pension balance will automatically revert to Lidia Angelucci upon the death of the member.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2021.

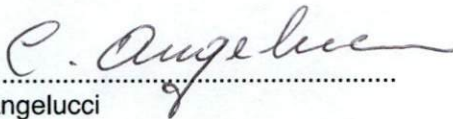
Your balance contains:

- a Taxable Balance of: \$137,584.16;
- a Tax Free Balance of: \$98,729.03; and
- a Tax Free proportion: 41.79%.

Your Minimum income stream applicable is \$8,270.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



.....
Cesare Angelucci

Minutes of a Meeting of the Trustee(s)

held on 05 September 2022 at Unit 32/33 Florrie Street, Lutwyche, Queensland 4030

PRESENT: Cesare Angelucci and Lidia Angelucci

PENSION CONTINUATION: Cesare Angelucci wishes to continue existing Account Based Pension with a commencement date of 01/07/2017. It is confirmed that the pension balance will automatically revert to Lidia Angelucci upon the death of the member.

The Pension Account Balance as at 01/07/2020 is \$236,313.19, consisting of:

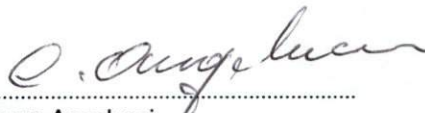
- Taxable amount of: \$137,584.16; and
- Tax Free amount of: \$98,729.03
- Tax Free proportion: 41.79%.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

PAYMENT: It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$8,270.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.


.....
Cesare Angelucci
Chairperson

Angelucci Super Fund

Pension Summary

As at 30 June 2021

Member Name : Angelucci, Cesare

Member Age : 83* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
ANGCES 00005P	Account Based Pension	01/07/2017	41.79%	3.50%	\$8,270.00*	N/A	\$8,270.00	\$0.00	\$8,270.00	\$0.00

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

					\$8,270.00	\$0.00	\$8,270.00	\$0.00	\$8,270.00	\$0.00
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Total :

					\$8,270.00	\$0.00	\$8,270.00	\$0.00	\$8,270.00	\$0.00
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*Age as at 01/07/2020 or pension start date for new pensions.

Angelucci Super Fund

Yearly Projected Pension Calculation Report

As at 01 July 2021

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2021)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Angelucci, Cesare	ANGCES00005P	Account Based Pension	01/07/2017	84	337,647.22	11,820.00	N/A	41.79	4,939.58	6,880.42
					337,647.22	11,820.00			4,939.58	6,880.42
					337,647.22	11,820.00			4,939.58	6,880.42

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