
Financial statements and reports for the year ended
30 June 2019

Marsh-Mead Retirement Fund

Prepared for: Heather Mead and Alan Marsh

Marsh-Mead Retirement Fund

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Marsh-Mead Retirement Fund

Statement of Financial Position

As at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2	0.00	321.41
Real Estate Properties (Australian - Residential)	3	452,108.00	460,000.00
Shares in Listed Companies (Australian)	4	63,914.80	42,567.68
Total Investments		<u>516,022.80</u>	<u>502,889.09</u>
Other Assets			
HSBC DTD A/c: 0412		4,164.15	24,939.58
HSBC FS A/c: 0439		2,757.73	4,253.04
Unsettled Trade		0.00	24,836.65
Rent Receivable		1,646.39	0.00
Income Tax Refundable		718.33	7.64
Total Other Assets		<u>9,286.60</u>	<u>54,036.91</u>
Total Assets		<u>525,309.40</u>	<u>556,926.00</u>
Net assets available to pay benefits		<u>525,309.40</u>	<u>556,926.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	6, 7		
Mead, Heather - Accumulation		1,737.90	1,646.28
Mead, Heather - Pension (Transition to Retirement Pension)		179,987.42	192,673.73
Marsh, Alan - Accumulation		291.86	277.54
Marsh, Alan - Pension (Transition to Retirement Pension)		343,292.22	362,328.45
Total Liability for accrued benefits allocated to members' accounts		<u>525,309.40</u>	<u>556,926.00</u>

Marsh-Mead Retirement Fund

Operating Statement

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Income			
Investment Income			
Dividends Received	9	1,932.67	2,500.71
Interest Received		44.69	55.16
Other Investment Income		423.92	0.00
Property Income	10	23,382.85	20,399.63
Investment Gains			
Changes in Market Values	11	21,327.16	24,112.47
Total Income		<u>47,111.29</u>	<u>47,067.97</u>
Expenses			
Accountancy Fees		1,155.00	1,375.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		385.00	110.00
Depreciation		7,892.00	0.00
Property Expenses - Agents Management Fees		2,018.97	1,847.15
Property Expenses - Council Rates		1,575.84	1,498.43
Property Expenses - Insurance Premium		331.57	307.66
Property Expenses - Repairs Maintenance		0.00	858.00
Property Expenses - Strata Levy Fees		2,414.32	2,591.61
Property Expenses - Sundry Expenses		555.50	0.00
Property Expenses - Water Rates		992.57	1,072.38
Property Expense - Rental Expenses		440.00	0.00
Member Payments			
Life Insurance Premiums		7,857.22	7,012.43
Pensions Paid		53,569.23	47,690.00
Total Expenses		<u>79,446.22</u>	<u>64,621.66</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	12	(32,334.93)	(17,553.69)
Benefits accrued as a result of operations		<u>(31,616.60)</u>	<u>(17,546.05)</u>

Marsh-Mead Retirement Fund

Statement of Taxable Income

For the year ended 30 June 2019

	2019
	\$
Benefits accrued as a result of operations	(32,334.93)
Less	
Increase in MV of investments	21,025.71
Realised Accounting Capital Gains	301.45
	<u>21,327.16</u>
Add	
Pension Payments	53,569.23
Franking Credits	828.28
	<u>54,397.51</u>
SMSF Annual Return Rounding	(2.42)
	<u>733.00</u>
Taxable Income or Loss	<u>733.00</u>
Income Tax on Taxable Income or Loss	109.95
Less	
Franking Credits	828.28
	<u>(718.33)</u>
CURRENT TAX OR REFUND	<u>(718.33)</u>
Supervisory Levy	259.00
	<u>(459.33)</u>
AMOUNT DUE OR REFUNDABLE	<u>(459.33)</u>

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- (i) shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- (ii) mortgage bonds through the income approach using the discounted cash flow techniques; and
- (iii) units in managed funds by reference to the unit redemption price at the end of the reporting period.

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Notes to the Financial Statements

For the year ended 30 June 2019

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

d. Members' Vested Benefits

Members' Vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Other Payables

Other payables include trade debtors and benefits payable. Other payables are payable on demand or within a short timeframe of less than 60 days.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 32% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the relevant member's account.

g. Cash and Cash Equivalents

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

h. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Marsh-Mead Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis.

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

Distributions from managed investment schemes 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 fair value.

i. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

j. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management 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.

k. New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Fund. The Trustee has decided that the Fund will not early adopt any of the new and amended pronouncements. The Trustee's assessment of the new and amended pronouncements that are relevant to the Fund but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments and associated Amending Standards (applicable for annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and include revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the Fund on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to the hedging of non-financial items. Should the Fund elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

- AASB 15: Revenue from Contracts with Customers (applicable for annual reporting periods beginning on or after 1 January 2018, as deferred by AASB 2015-8: Amendments to Australian Accounting Standards – Effective Date of AASB 15).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers. The core principle of the Standard is

Marsh-Mead Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2019

that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract; and
- recognise revenue when (or as) the performance obligation is satisfied.

This Standard will require retrospective restatement as well as enhanced disclosures regarding revenue.

Although the Trustee anticipates that the adoption of the AASB 15 may have an impact on the Fund's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 1056: Superannuation Entities (applicable for annual reporting periods beginning on or after 1 July 2016).

When effective, this Standard will supersede the current accounting requirements in AAS 25: Financial Reporting by Superannuation Plans.

The key changes that may affect the Fund on initial application of AASB 1056 include the requirement to:

- value all assets and liabilities (except accrued benefits and tax balances) at fair value through profit or loss;
- measure all accrued benefits:
 - in the case of a defined contribution plan, at the amount of member balances outstanding at the end of the reporting period; and
 - in the case of a defined benefit plan, at the required net cash inflow from investments to meet the obligation; and
- value all employer-sponsor receivables at their intrinsic value.

The Standard also requires an entity to prepare an operating statement, a statement of financial position, a statement of changes in equity/reserves, a statement of cash flows and a statement of changes in member benefits, irrespective of the type of fund as well as requiring a host of additional disclosures to be made.

Although the Trustee anticipates that the adoption of AASB 1056 may have an impact on the Fund's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

Note 2: Derivatives (Options, Hybrids, Future Contracts)

	2019 \$	2018 \$
Biotron Limited - Option exp	0.00	321.41
	0.00	321.41

Note 3: Real Estate Properties (Australian - Residential)

	2019 \$	2018 \$
30/18 Bendena Terrace Carina	460,000.00	460,000.00
Accumulated Depreciation 30/18 Bendena Terrace Carina	(7,892.00)	0.00
	452,108.00	460,000.00

Note 4: Shares in Listed Companies (Australian)

Marsh-Mead Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
Biotron Limited	28,754.68	8,277.86
Woodside Petroleum Ltd	35,160.12	34,289.82
	<hr/> 63,914.80	<hr/> 42,567.68

Note 5: Banks and Term Deposits

	2019 \$	2018 \$
Banks		
HSBC DTD A/c: 0412	4,164.15	24,939.58
HSBC FS A/c: 0439	2,757.73	4,253.04
	<hr/> 6,921.88	<hr/> 29,192.62

Note 6: Liability for Accrued Benefits

	2019 \$	2018 \$
Liability for accrued benefits at beginning of year	556,926.00	574,472.05
Benefits accrued as a result of operations	(31,616.60)	(17,546.05)
Current year member movements	0.00	0.00
	<hr/> 525,309.40	<hr/> 556,926.00

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.

	2019 \$	2018 \$
Vested Benefits	<hr/> 525,309.40	<hr/> 556,926.00

Note 8: Guaranteed Benefits

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

Marsh-Mead Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Note 9: Dividends	2019	2018
	\$	\$
BHP Group Limited	0.00	632.21
Woodside Petroleum Ltd	1,932.67	1,868.50
	<hr/>	<hr/>
	1,932.67	2,500.71
	<hr/>	<hr/>
Note 10: Rental Income	2019	2018
	\$	\$
30/18 Bendena Terrace Carina	23,382.85	20,399.63
	<hr/>	<hr/>
	23,382.85	20,399.63
	<hr/>	<hr/>
Note 11: Unrealised Movements in Market Value	2019	2018
	\$	\$
Derivatives (Options, Hybrids, Future Contracts)		
Biotron Limited - Option exp	(321.41)	0.00
	<hr/>	<hr/>
	(321.41)	0.00
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
AWE Limited	0.00	9,649.90
BHP Group Limited	0.00	15,984.79
Biotron Limited	20,476.82	(435.68)
Origin Energy Limited	0.00	10,779.60
Woodside Petroleum Ltd	870.30	14,636.76
	<hr/>	<hr/>
	21,347.12	50,615.37
	<hr/>	<hr/>
Total Unrealised Movement	21,025.71	50,615.37
	<hr/>	<hr/>
Realised Movements in Market Value	2019	2018
	\$	\$
Derivatives (Options, Hybrids, Future Contracts)		
Biotron Limited - Option exp	301.45	0.00

Marsh-Mead Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2019

	301.45	0.00
Shares in Listed Companies (Australian)		
AWE Limited	0.00	(3,844.20)
BHP Group Limited	0.00	(10,195.06)
Origin Energy Limited	0.00	(7,639.35)
Woodside Petroleum Ltd	0.00	(4,824.29)
	0.00	(26,502.90)
Total Realised Movement	301.45	(26,502.90)
Changes in Market Values	21,327.16	24,112.47
Note 12: Income Tax Expense		
	2019	2018
	\$	\$
The components of tax expense comprise		
Current Tax	(718.33)	(7.64)
Income Tax Expense	(718.33)	(7.64)
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%	(4,850.24)	(2,633.05)
Less:		
Tax effect of:		
Increase in MV of Investments	3,153.86	7,592.31
Realised Accounting Capital Gains	45.22	(3,975.44)
Add:		
Tax effect of:		
Pension Payments	8,035.38	7,153.50
Franking Credits	124.24	160.76
Rounding	(0.35)	(0.24)
Income Tax on Taxable Income or Loss	109.95	1,064.10
Less credits:		

Marsh-Mead Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2019

Franking Credits	828.28	1,071.74
Current Tax or Refund	<u>(718.33)</u>	<u>(7.64)</u>

Marsh-Mead Retirement Fund Investment Summary Report

As at 30 June 2019

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
HSBC DTD A/c: 0412		4,164.150000	4,164.15	4,164.15	4,164.15			0.80 %	
HSBC FS A/c: 0439		2,757.730000	2,757.73	2,757.73	2,757.73			0.53 %	
			6,921.88		6,921.88		0.00 %	1.32 %	
Real Estate Properties (Australian - Residential)									
77200	30/18 Bendena Terrace Carina	1.00	460,000.000000	460,000.00	478,507.97	478,507.97	(18,507.97)	(3.87) %	87.96 %
	Accumulated Depreciation 30/18 Bendena Terrace Carina		(7,892.000000)	(7,892.00)	(7,892.00)	(7,892.00)			(1.51) %
			452,108.00		470,615.97	(18,507.97)	(3.93) %	86.45 %	
Shares in Listed Companies (Australian)									
BIT.AX	Biotron Limited	435,677.00	0.066000	28,754.68	0.08	35,691.32	(6,936.64)	(19.44) %	5.50 %
WPL.AX	Woodside Petroleum Ltd	967.00	36.360000	35,160.12	39.72	38,407.22	(3,247.10)	(8.45) %	6.72 %
			63,914.80		74,098.54	(10,183.74)	(13.74) %	12.22 %	
			522,944.68		551,636.39	(28,691.71)	(5.20) %	100.00 %	

Marsh-Mead Retirement Fund

Market Movement Report

As at 30 June 2019

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
30/18 Bendena Terrace Carina										
	01/07/2018	Opening Balance	1.00	0.00	0.00	0.00	460,000.00	0.00	0.00	0.00
	30/06/2019		1.00	0.00	0.00	0.00	460,000.00	0.00	0.00	0.00
Biotron Limited										
	01/07/2018	Opening Balance	435,677.00	0.00	0.00	0.00	8,277.86	0.00	0.00	0.00
	30/06/2019	Revaluation	0.00	0.00	20,476.82	0.00	28,754.68	0.00	0.00	0.00
	30/06/2019		435,677.00	0.00	20,476.82	0.00	28,754.68	0.00	0.00	0.00
Biotron Limited										
	01/07/2018	Opening Balance	108,919.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	06/07/2018	Disposal	(108,919.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	30/06/2019		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Biotron Limited - Option exp										
	01/07/2018	Opening Balance	107,135.00	0.00	0.00	0.00	321.41	0.00	0.00	0.00
	04/07/2018	Disposal	(107,135.00)	0.00	0.00	0.00	321.41	301.45	0.00	301.45
	04/07/2018	Writeback	0.00	0.00	(321.41)	0.00	0.00	0.00	0.00	0.00
	30/06/2019		0.00	0.00	(321.41)	0.00	0.00	301.45	0.00	301.45
Woodside Petroleum Ltd										
	01/07/2018	Opening Balance	967.00	0.00	0.00	0.00	34,289.82	0.00	0.00	0.00
	30/06/2019	Revaluation	0.00	0.00	870.30	0.00	35,160.12	0.00	0.00	0.00
	30/06/2019		967.00	0.00	870.30	0.00	35,160.12	0.00	0.00	0.00
Total Market Movement					21,025.71				301.45	21,327.16

Marsh-Mead Retirement Fund

Investment Income Report

As at 30 June 2019

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												
HSBC FS A/c: 0439	44.69			44.69	0.00	0.00	0.00	44.69			0.00	0.00
	44.69			44.69	0.00	0.00	0.00	44.69			0.00	0.00
Other Investment Income												
Other Income	423.92							423.92				
	423.92							423.92				
Real Estate Properties (Australian - Residential)												
77200	30/18 Bendena Terrace Carina							23,382.85				
								23,382.85				
Shares in Listed Companies (Australian)												
WPL.AX	Woodside Petroleum Ltd	1,932.67	1,932.67	0.00			828.28	2,760.95		0.00		
		1,932.67	1,932.67	0.00			828.28	2,760.95		0.00		
		25,784.13	1,932.67	0.00	44.69	828.28	0.00	26,612.41		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **26,612.41**

Net Capital Gain **0.00**

Total Assessable Income 26,612.41

* 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.

Members Statement

Heather Mead
 PO BOX 3267
 WAREEMBA, New South Wales, 2046, Australia

Your Details

Date of Birth : 14/08/1955
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 01/07/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: MEAHEA00003A
 Account Start Date 01/07/2016
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 1,737.90
 Total Death Benefit 1,737.90

Your Balance

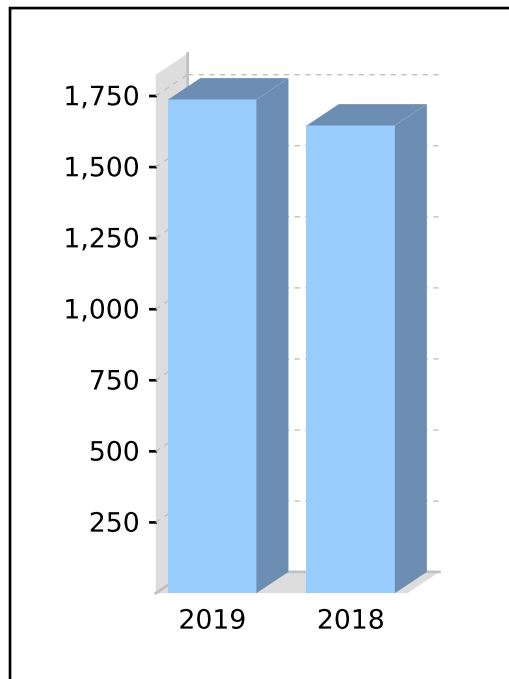
Total Benefits 1,737.90

Preservation Components

Preserved 1,737.90
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 531.00
 Taxable 1,206.90
 Investment Earnings Rate 5.57%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	1,646.28	1,545.18
<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	95.74	107.02
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	4.12	5.92
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 30/06/2019	1,737.90	1,646.28

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

Heather Mead
Trustee

Alan Geoffrey Marsh
Trustee

Members Statement

Heather Mead
 PO BOX 3267
 WAREEMBA, New South Wales, 2046, Australia

Your Details

Date of Birth : 14/08/1955
 Age: 63
 Tax File Number: Provided
 Date Joined Fund: 01/07/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: MEAHEA00004P
 Account Start Date 01/07/2016
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension

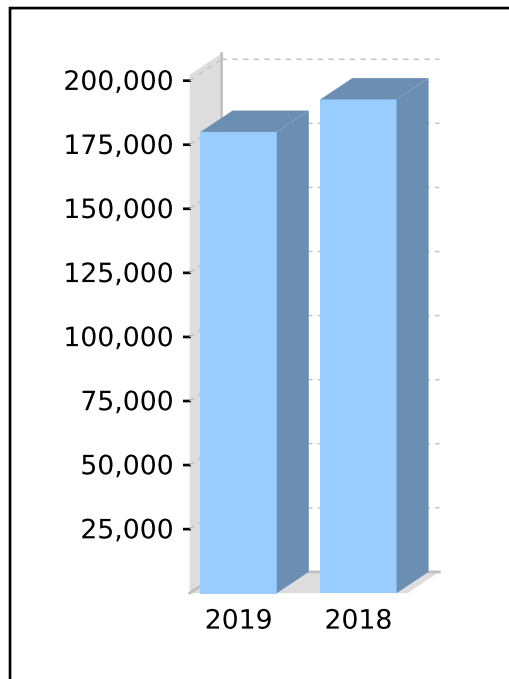
Nominated Beneficiaries N/A
 Vested Benefits 179,987.42
 Total Death Benefit 179,987.42

Your Balance

Total Benefits 179,987.42

Preservation Components
 Preserved 179,987.42
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free (1.41%) 2,528.20
 Taxable 177,459.22
 Investment Earnings Rate 6.00%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	192,673.73	203,467.70
<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	10,286.43	13,342.77
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	18,682.96	20,000.00
Contributions Tax		
Income Tax	(235.84)	139.06
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	4,525.62	3,997.68
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	179,987.42	192,673.73

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Heather Mead
Trustee

Alan Geoffrey Marsh
Trustee

Members Statement

Alan Geoffrey Marsh
 PO BOX 3267
 WAREEMBA, New South Wales, 9999, Australia

Your Details

Date of Birth : 28/10/1958
 Age: 60
 Tax File Number: Provided
 Date Joined Fund: 01/07/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: MARALA00004A
 Account Start Date 01/07/2016
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 291.86
 Total Death Benefit 291.86

Your Balance

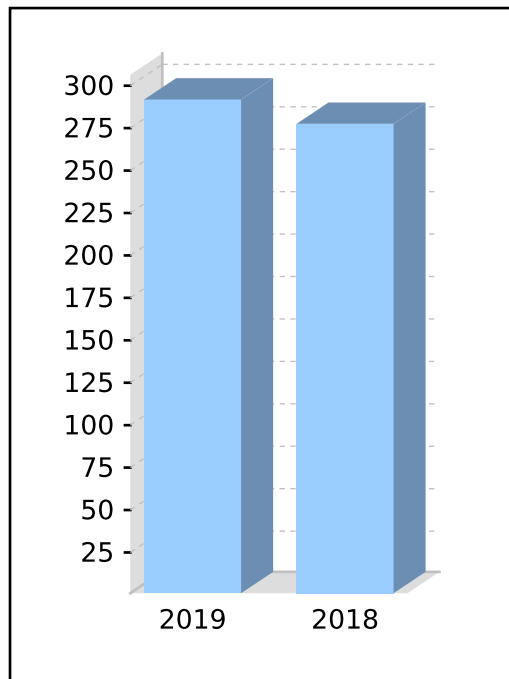
Total Benefits 291.86

Preservation Components

Preserved 291.86
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 250.00
 Taxable 41.86
 Investment Earnings Rate 5.16%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	277.54	259.49
<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	14.96	19.11
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	0.64	1.06
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 30/06/2019	291.86	277.54

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Heather Mead
Trustee

Alan Geoffrey Marsh
Trustee

Members Statement

Alan Geoffrey Marsh
 PO BOX 3267
 WAREEMBA, New South Wales, 9999, Australia

Your Details

Date of Birth : 28/10/1958
 Age: 60
 Tax File Number: Provided
 Date Joined Fund: 01/07/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: MARALA00006P
 Account Start Date 01/07/2016
 Account Phase: Accumulation Phase
 Account Description: Transition to Retirement Pension

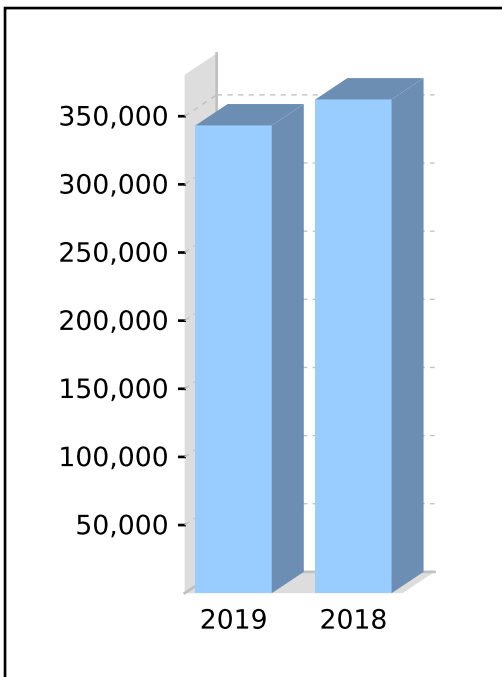
Nominated Beneficiaries N/A
 Vested Benefits 343,292.22
 Total Death Benefit 343,292.22

Your Balance

Total Benefits 343,292.22

Preservation Components
 Preserved 343,292.22
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free (1.24%) 4,241.14
 Taxable 339,051.08
 Investment Earnings Rate 5.77%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2018	362,328.45	369,199.68
<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	19,522.67	24,751.58
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	34,886.27	27,690.00
Contributions Tax		
Income Tax	341.03	918.06
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	3,331.60	3,014.75
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2019	343,292.22	362,328.45

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

Heather Mead
Trustee

Alan Geoffrey Marsh
Trustee

Marsh-Mead Retirement Fund

Members Summary Report

As at 30 June 2019

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Heather Mead (Age: 63)											
MEAHEA00003A - Accumulation											
1,646.28			95.74				4.12				1,737.90
MEAHEA00004P - Transition to Retirement Pension - Tax Free: 1.41%											
192,673.73			10,286.43		18,682.96		(235.84)		4,525.62		179,987.42
194,320.01			10,382.17		18,682.96		(231.72)		4,525.62		181,725.32
Alan Geoffrey Marsh (Age: 60)											
MARALA00004A - Accumulation											
277.54			14.96				0.64				291.86
MARALA00006P - Transition to Retirement Pension - Tax Free: 1.24%											
362,328.45			19,522.67		34,886.27		341.03		3,331.60		343,292.22
362,605.99			19,537.63		34,886.27		341.67		3,331.60		343,584.08
556,926.00			29,919.80		53,569.23		109.95		7,857.22		525,309.40

Marsh-Mead Retirement Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Marsh-Mead Retirement Fund which comprise the statement of financial position as at 30/06/2019 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

The Trustee of Marsh-Mead Retirement 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, 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.

Mahesh Agarwal

of

C/- Level 6 60 York Street, Sydney, New South Wales 2203

Signed:

Dated: 04/12/2019

Marsh-Mead Retirement Fund

Trustees Declaration

The trustees declare that:

- (i) the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2019, and the results of its operations for the year then ended;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed, as amended; and
- (iii) the operation of the Fund has been carried out in accordance with its trust deed, as amended, and in compliance with:
 - a. the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations, including applicable Superannuation Prudential Standards;
 - b. applicable sections of the Corporations Act 2001 and Regulations; and
 - c. the requirements under s13 of the Financial Sector (Collection of Data) Act 2001;during the year ended 30 June 2019.

This declaration is made in accordance with a resolution of the trustees.

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Heather Mead

Trustee

.....

Alan Marsh

Trustee

04 December 2019

Minutes of a meeting of the Trustee(s)

held on 04 December 2019 at PO BOX 3267, WAREEMBA, New South Wales 2046

PRESENT:	Heather Mead and Alan Marsh
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 2019 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 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
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 2019.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019.
AUDITORS:	<p>It was resolved that</p> <p>Dinesh Nanayakkara</p> <p>of</p> <p>25 Lawson Way, Endeavour Hills, Victoria 3802</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Mahesh Agarwal</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.
PAYMENT OF BENEFITS:	<p>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:</p> <ol style="list-style-type: none">1. making payments to members; and,2. breaching the Fund or the member investment strategy.

Minutes of a meeting of the Trustee(s)

held on 04 December 2019 at PO BOX 3267, WAREEMBA, New South Wales 2046

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 –

.....

Alan Marsh

Chairperson