
Financial statements and reports for the year ended
30 June 2020

EMANUELE SUPERANNUATION FUND

Prepared for: Timata Pty Ltd

Electronic Lodgment Declaration (SMSF)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel.

It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
Provided	EMANUELE SUPERANNUATION FUND	2020

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.


Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director



Date

25 / 11 / 2020

ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.


This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Account Name	EMANUELE SUPERANNUATION FUND		
Account Number	084004 853796100	Client Reference	EMANUELE

I authorise the refund to be deposited directly to the specified account

Signature



Date

25 / 11 / 2020

EMANUELE SUPERANNUATION FUND

Reports Index

Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

Compilation Report

Statement of Taxable Income

Trustee Minute / Resolution

Members Statement

Members Summary

Investment Summary with Market Movement

Accounting Performance

Unrealised Capital Gains

Investment Income

Investment Performance

SMSF Annual Return

SMSF Audit Report

Lodgement Declaration

EMANUELE SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Real Estate Properties (Australian - Non Residential)		1,750,000.00	1,600,000.00
Total Investments		<u>1,750,000.00</u>	<u>1,600,000.00</u>
Other Assets			
Cash at Bank - NAB #6100		94,534.29	97,089.76
Term Deposit - NAB #6249		1,707,542.20	1,665,783.51
Income Tax Refundable		377.60	0.00
Total Other Assets		<u>1,802,454.09</u>	<u>1,762,873.27</u>
Total Assets		<u>3,552,454.09</u>	<u>3,362,873.27</u>
Less:			
Liabilities			
GST Payable		5,268.72	10,799.74
Income Tax Payable		0.00	140.55
PAYG Payable		3,596.00	3,390.00
Sundry Creditors		2,985.00	2,730.00
Total Liabilities		<u>11,849.72</u>	<u>17,060.29</u>
Net assets available to pay benefits		<u>3,540,604.37</u>	<u>3,345,812.98</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3		
Emanuele, Giuseppe - Accumulation		2,219,757.94	2,047,817.03
Emanuele, Giuseppe - Pension (Pension)		1,320,846.43	1,297,995.95
Total Liability for accrued benefits allocated to members' accounts		<u>3,540,604.37</u>	<u>3,345,812.98</u>

EMANUELE SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Interest Received		41,758.69	41,402.18
Property Income		108,000.00	108,000.00
Investment Gains			
Changes in Market Values		150,000.00	0.00
Contribution Income			
Employer Contributions		24,699.96	24,699.96
Total Income		<u>324,458.65</u>	<u>174,102.14</u>
Expenses			
Administration Costs		2,203.75	2,175.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		715.00	675.00
Bank Charges		120.00	120.00
Property Expenses - Rates		13,242.11	12,104.40
Property Expenses - Insurance Premium		2,506.23	2,730.00
Property Expenses - Land Tax		16,211.65	15,305.00
Property Expenses - Repairs & Maintenance		0.00	1,968.86
Property Expenses - Water Rates		2,523.12	2,521.60
Member Payments			
Pensions Paid		77,880.00	80,000.00
Total Expenses		<u>115,660.86</u>	<u>117,858.86</u>
Benefits accrued as a result of operations before income tax		<u>208,797.79</u>	<u>56,243.28</u>
Income Tax Expense		14,006.40	13,700.55
Benefits accrued as a result of operations		<u>194,791.39</u>	<u>42,542.73</u>

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the 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.

EMANUELE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

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

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

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

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

Note 2: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Cash at Bank - NAB #6100	94,534.29	97,089.76

EMANUELE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

	94,534.29	97,089.76
	2020	2019
	\$	\$
Term Deposits		
Term Deposit - NAB #6249	1,707,542.20	1,665,783.51
	1,707,542.20	1,665,783.51

Note 3: Liability for Accrued Benefits

	2020	2019
	\$	\$
Liability for accrued benefits at beginning of year	3,345,812.98	3,303,270.25
Benefits accrued as a result of operations	194,791.39	42,542.73
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	3,540,604.37	3,345,812.98

EMANUELE SUPERANNUATION FUND
Timata Pty Ltd ACN: 010121187
Trustees Declaration

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.

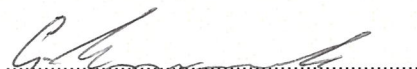
The directors of the trustee company declare that:

- (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) Act 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:



Giuseppe Emanuele
Timata Pty Ltd
Director

09 November 2020

EMANUELE SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the EMANUELE SUPERANNUATION 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 EMANUELE SUPERANNUATION 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.

Major Professional Services (Qld) Pty Limited

of

GPO Box 2664, Brisbane, Queensland 4001

Signed:

Dated: 09/11/2020

EMANUELE SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	208,797.79
Less	
Increase in MV of investments	150,000.00
Exempt current pension income	57,556.00
	<u>207,556.00</u>
Add	
SMSF non deductible expenses	14,253.00
Pension Payments	77,880.00
	<u>92,133.00</u>
SMSF Annual Return Rounding	1.21
Taxable Income or Loss	<u>93,376.00</u>
Income Tax on Taxable Income or Loss	14,006.40
CURRENT TAX OR REFUND	<u>14,006.40</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(14,384.00)
AMOUNT DUE OR REFUNDABLE	<u>(118.60)</u>

EMANUELE SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 09 November 2020 at C/- Torea Pty Ltd 50 Campbell Street, Bowen Hills,
Queensland 4006

PRESENT: Giuseppe Emanuele

MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

FINANCIAL STATEMENTS OF SUPERANNUATION FUND: 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.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION: It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN: Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED: The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY: The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER: The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME: It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS: It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.

INVESTMENT DISPOSALS: It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.

AUDITORS: It was resolved that
Barlow Dolling Pty Ltd
of
PO Box 1068, WARWICK, Queensland 4370
act as auditors of the Fund for the next financial year.

EMANUELE SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 09 November 2020 at C/- Torea Pty Ltd 50 Campbell Street, Bowen Hills,
Queensland 4006

TAX AGENTS:

It was resolved that

Jeanette Patricia Hoepper

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

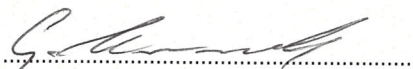
It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

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 –



Giuseppe Emanuele

Chairperson

Members Statement

Giuseppe Emanuele
Unit 317 36 Macdonald Street
Kangaroo Point, Queensland, 4169, Australia

Your Details

Date of Birth : 28/11/1942
Age: 77
Tax File Number: Provided
Date Joined Fund: 28/06/1994
Service Period Start Date: 28/06/1994
Date Left Fund:
Member Code: EMAGUI00002A
Account Start Date 28/06/1994
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries

Orazia Carlino
Michele Emanuele
Nadia Economous

Vested Benefits 2,219,757.94
Total Death Benefit 2,219,757.94
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

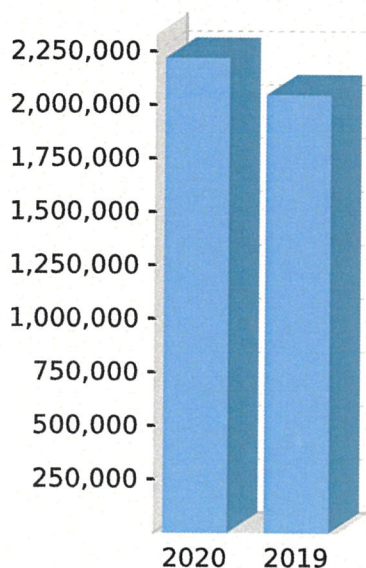
Total Benefits 2,219,757.94

Preservation Components

Preserved
Unrestricted Non Preserved 2,219,757.94
Restricted Non Preserved

Tax Components

Tax Free 1,345,975.50
Taxable 873,782.44
Investment Earnings Rate 7.34%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	2,047,817.03	1,725,264.17
<u>Increases to Member account during the period</u>		
Employer Contributions	24,699.96	24,699.96
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	161,247.35	66,881.37
Internal Transfer In		244,672.08
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,705.00	3,705.00
Income Tax	10,301.40	9,995.55
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	2,219,757.94	2,047,817.03

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



Giuseppe Emanuele
Director

Members Statement

Giuseppe Emanuele
Unit 317 36 Macdonald Street
Kangaroo Point, Queensland, 4169, Australia

Your Details

Date of Birth : 28/11/1942
Age: 77
Tax File Number: Provided
Date Joined Fund: 28/06/1994
Service Period Start Date: 28/06/1994
Date Left Fund:
Member Code: EMAGUI00003P
Account Start Date 01/06/2016
Account Phase: Retirement Phase
Account Description: Pension

Nominated Beneficiaries

Orazia Carlino
Michele Emanuele
Nadia Economous

Vested Benefits 1,320,846.43
Total Death Benefit 1,320,846.43
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

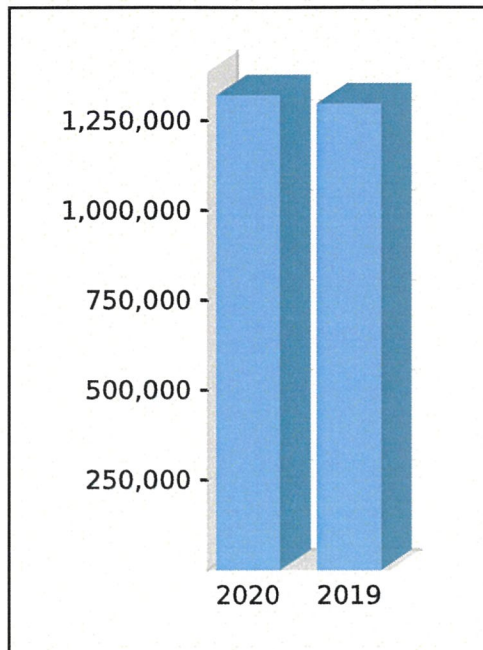
Total Benefits 1,320,846.43

Preservation Components

Preserved
Unrestricted Non Preserved 1,320,846.43
Restricted Non Preserved

Tax Components

Tax Free (71.87%) 949,883.00
Taxable 370,963.43
Investment Earnings Rate 7.84%



Your Detailed Account Summary

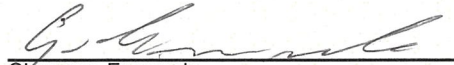
	This Year	Last Year
Opening balance at 01/07/2019	1,297,995.95	1,578,006.08
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	100,730.48	44,661.95
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	77,880.00	80,000.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		244,672.08
Closing balance at 30/06/2020	1,320,846.43	1,297,995.95

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



Giuseppe Emanuele
Director

EMANUELE SUPERANNUATION FUND

Members Summary Report

As at 30 June 2020

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	
Giuseppe Emanuele (Age: 77)											
EMAGUI00002A - Accumulation											
2,047,817.03	24,699.96		161,247.35			3,705.00	10,301.40				2,219,757.94
EMAGUI00003P - Pension - Tax Free: 71.87%											
1,297,995.95			100,730.48		77,880.00						1,320,846.43
3,345,812.98	24,699.96		261,977.83		77,880.00	3,705.00	10,301.40				3,540,604.37
3,345,812.98	24,699.96		261,977.83		77,880.00	3,705.00	10,301.40				3,540,604.37

EMANUELE SUPERANNUATION FUND

Investment Summary with Market Movement

As at 30 June 2020

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts									
	Cash at Bank - NAB #6100		94,534.290000	94,534.29	94,534.29	94,534.29			
	Term Deposit - NAB #6249		1,707,542.200000	1,707,542.20	1,707,542.20	1,707,542.20			
				1,802,076.49		1,802,076.49			
Real Estate Properties (Australian - Non Residential)									
TUFTON	Property: 10-12 Tufton St & 50 Campbell St Bowen Hills	0.50	3,500,000.000000	1,750,000.00	3,200,000.00	1,600,000.00	150,000.00	150,000.00	0.00
				1,750,000.00		1,600,000.00	150,000.00	150,000.00	0.00
				3,552,076.49		3,402,076.49	150,000.00	150,000.00	0.00

EMANUELE SUPERANNUATION FUND

Accounting Performance Report

As at 30 June 2020

Investment	From: 01 July 2019			To: 30 June 2020			Add			Less		Total Return	Return %
	Units	CGT Cost	Market Value	Units	CGT Cost	Market Value	Market Change	Realised Gain/(Loss)	Income	CGT Cost Change			
Cash at Bank													
Cash at Bank - NAB #6100		97,089.76	97,089.76		94,534.29	94,534.29			0.00			0.00	0.00%
		97,089.76	97,089.76		94,534.29	94,534.29			0.00			0.00	0.00%
Term Deposits													
Term Deposit - NAB #6249		1,665,783.51	1,665,783.51		1,707,542.20	1,707,542.20			41,758.69			41,758.69	2.51%
		1,665,783.51	1,665,783.51		1,707,542.20	1,707,542.20			41,758.69			41,758.69	2.51%
Real Estate Properties (Australian - Non Residential)													
Property: 10-12 Tufton St & 50 Campbell St Bowen Hills	0.50	1,600,000.00	1,600,000.00	0.50	1,600,000.00	1,750,000.00	150,000.00	0.00	108,000.00		0.00	258,000.00	16.13%
	0.50	1,600,000.00	1,600,000.00	0.50	1,600,000.00	1,750,000.00	150,000.00	0.00	108,000.00		0.00	258,000.00	16.13%
		3,362,873.27	3,362,873.27		3,402,076.49	3,552,076.49	150,000.00	0.00	149,758.69		0.00	299,758.69	8.91%

EMANUELE SUPERANNUATION FUND

Unrealised Capital Gains Report

As at 30 June 2020

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /(Loss)	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
Real Estate Properties (Australian - Non Residential)									
Property: 10-12 Tufton St & 50 Campbell St Bowen Hills	0.50	1,600,000.00	0.00	1,600,000.00	1,750,000.0000	150,000.00	0.00	100,000.00	0.00
		1,600,000.00	0.00	1,600,000.00	1,750,000.0000	150,000.00	0.00	100,000.00	0.00
		1,600,000.00	0.00	1,600,000.00	1,750,000.0000	150,000.00	0.00	100,000.00	0.00

EMANUELE SUPERANNUATION FUND

Investment Income Report

As at 30 June 2020

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
Real Estate Properties (Australian - Non Residential)													
TUFTON	Property: 10-12 Tufton St & 50 Campbell St Bowen Hills	108,000.00							108,000.00				
		108,000.00							108,000.00				
Term Deposits													
	Term Deposit - NAB #6249	41,758.69			41,758.69	0.00	0.00	0.00	41,758.69			0.00	0.00
		41,758.69			41,758.69	0.00	0.00	0.00	41,758.69			0.00	0.00
		149,758.69			41,758.69	0.00	0.00	0.00	149,758.69			0.00	0.00

Assessable Income (Excl. Capital Gains) **149,758.69**

Net Capital Gain **0.00**

Total Assessable Income 149,758.69

* 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.

EMANUELE SUPERANNUATION FUND

Investment Performance

As at 30 June 2020

Investment		Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Cash at Bank										
Cash at Bank - NAB #6100		97,089.76	0.00	0.00	94,534.29	0.00	0.00	0.00	0.00	0.00 %
		97,089.76	0.00	0.00	94,534.29	0.00	0.00	0.00	0.00	0.00 %
Term Deposits										
Term Deposit - NAB #6249		1,665,783.51	0.00	0.00	1,707,542.20	0.00	0.00	41,758.69	41,758.69	2.51 %
		1,665,783.51	0.00	0.00	1,707,542.20	0.00	0.00	41,758.69	41,758.69	2.51 %
Real Estate Properties (Australian - Non Residential)										
TUFTON	Property: 10-12 Tufton St & 50 Campbell St Bowen Hills	1,600,000.00	0.00	0.00	1,750,000.00	0.00	150,000.00	73,516.89	223,516.89	13.97 %
		1,600,000.00	0.00	0.00	1,750,000.00	0.00	150,000.00	73,516.89	223,516.89	13.97 %
		3,362,873.27	0.00	0.00	3,552,076.49	0.00	150,000.00	115,275.58	265,275.58	7.89 %

Self-managed superannuation fund annual return 2020

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2020* (NAT 71287).

- 1 The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- 2 The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place ☒ in ALL applicable boxes.

- Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- 1 The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

EMANUELE SUPERANNUATION FUND

3 Australian business number (ABN) (if applicable)

4 Current postal address

GPO Box 2664

Suburb/town

Brisbane

State/territory

QLD

Postcode

4001

5 Annual return status

Is this an amendment to the SMSF's 2020 return?

A No ☒ Yes ☐

Is this the first required return for a newly registered SMSF?

B No ☒ Yes ☐

Tax File Number Provided**6 SMSF auditor**

Auditor's name

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Dolling

First given name

Rodney Clifford

Other given names

SMSF Auditor Number

100087938

Auditor's phone number

07 4661 1508

Postal address

PO Box 1068

Suburb/town

WARWICK

State/territory

QLD

Postcode

4370Date audit was completed **A** / / Was Part A of the audit report qualified? **B** No ☒ Yes ☐Was Part B of the audit report qualified? **C** No ☒ Yes ☐If Part B of the audit report was qualified, have the reported issues been rectified? **D** No ☐ Yes ☐**7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number 084004Fund account number 853796100

Fund account name

EMANUELE SUPERANNUATION FUNDI would like my tax refunds made to this account. ☒ Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number Provided

- 8 Status of SMSF** Australian superannuation fund **A** No ☐ Yes ☒ Fund benefit structure **B** A Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No ☐ Yes ☒

9 Was the fund wound up during the income year?

No ☒ Yes ☐ If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? No ☐ Yes ☐

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

☒ To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

No ☐ Go to Section B: Income.

Yes ☒ Exempt current pension income amount **A** \$ 57,556

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B** ☐

Unsegregated assets method **C** ☒ Was an actuarial certificate obtained? **D** Yes ☒

Did the fund have any other income that was assessable?

E Yes ☒ Go to Section B: Income.

No ☐ Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

☒ If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Tax File Number **Provided****Section B: Income**

- **Do not complete this section** if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No ☒ Yes ☐

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover?

M No ☒ Yes ☐

Code
☐

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income **D1** \$ Net foreign income **D** \$ ☐ Loss

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

Loss
☐

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus ****No-TFN-quoted contributions**

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

*Unfranked dividend amount

J \$

*Franked dividend amount

K \$

*Dividend franking credit

L \$

Code
☐

*Gross trust distributions

M \$

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**)

R \$

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income

S \$

Code
☐

*Assessable income due to changed tax status of fund

T \$

Net non-arm's length income
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

U \$

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME
(Sum of labels **A** to **U**)

W \$

Loss
☐

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (W less Y)

V \$

Loss
☐

Tax File Number **Provided****Section C: Deductions and non-deductible expenses****12 Deductions and non-deductible expenses**

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 \$ <input type="text"/>	A2 \$ <input type="text"/>	
Interest expenses overseas	B1 \$ <input type="text"/>	B2 \$ <input type="text"/>	
Capital works expenditure	D1 \$ <input type="text"/>	D2 \$ <input type="text"/>	
Decline in value of depreciating assets	E1 \$ <input type="text"/>	E2 \$ <input type="text"/>	
Insurance premiums – members	F1 \$ <input type="text"/>	F2 \$ <input type="text"/>	
SMSF auditor fee	H1 \$ <input type="text"/> 479	H2 \$ <input type="text"/> 235	
Investment expenses	I1 \$ <input type="text"/> 21,230	I2 \$ <input type="text"/> 13,252	
Management and administration expenses	J1 \$ <input type="text"/> 1,816	J2 \$ <input type="text"/> 766	
Forestry managed investment scheme expense	U1 \$ <input type="text"/>	U2 \$ <input type="text"/>	
Other amounts	L1 \$ <input type="text"/>	L2 \$ <input type="text"/> 140	
Tax losses deducted	M1 \$ <input type="text"/>		

TOTAL DEDUCTIONS	
N \$	<input type="text"/> 23,525
(Total A1 to M1)	

TOTAL NON-DEDUCTIBLE EXPENSES	
Y \$	<input type="text"/> 14,393
(Total A2 to L2)	

*TAXABLE INCOME OR LOSS		Loss <input type="checkbox"/>
O \$	<input type="text"/> 93,376	
(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		

TOTAL SMSF EXPENSES	
Z \$	<input type="text"/> 37,918
(N plus Y)	

*This is a mandatory label.

Tax File Number **Provided****Section D: Income tax calculation statement*****Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the
*Self-managed superannuation
fund annual return instructions
2020* on how to complete the
calculation statement.

*Taxable income **A** \$
(an amount must be included even if it is zero)

*Tax on taxable income **T1** \$
(an amount must be included even if it is zero)

*Tax on no-TFN-quoted contributions **J** \$
(an amount must be included even if it is zero)

Gross tax **B** \$
(**T1** plus **J**)

Foreign income tax offset

C1 \$

Rebates and tax offsets

C2 \$

Non-refundable non-carry forward tax offsets

C \$

(C1 plus C2)

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset

D1 \$

Early stage venture capital limited partnership tax offset carried forward from previous year

D2 \$

Early stage investor tax offset

D3 \$

Early stage investor tax offset carried forward from previous year

D4 \$

Non-refundable carry forward tax offsets

D \$

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset

E1 \$

No-TFN tax offset

E2 \$

National rental affordability scheme tax offset

E3 \$

Exploration credit tax offset

E4 \$

Refundable tax offsets

E \$

(E1 plus E2 plus E3 plus E4)

***TAX PAYABLE T5** \$

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Tax File Number **Provided**

Credit for interest on early payments – amount of interest	
H1 \$	<input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	<input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	<input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	<input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	
H6 \$	<input type="text"/>
Credit for foreign resident capital gains withholding amounts	
H8 \$	<input type="text" value="0.00"/>
Eligible credits H \$ <input type="text"/> <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>	

*Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0.00"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
---------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="-118.60"/> <i>(T5 plus G less H less I less K plus L less M plus N)</i>
---------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------

*This is a mandatory label.

Section E: **Losses****14 Losses**

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2020*.

Tax losses carried forward to later income years	U \$ <input type="text"/>
Net capital losses carried forward to later income years	V \$ <input type="text"/>

Tax File Number **Provided****Section F: Member information****MEMBER 1**Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Emanuele

First given name

Giuseppe

Other given names

Member's TFN

See the Privacy note in the Declaration.

Provided

Date of birth

Day

28

Month

11

Year

1942**Contributions**OPENING ACCOUNT BALANCE \$ **3,345,812.98****!** Refer to instructions for completing these labels.

Employer contributions

A \$ **24,699.96**

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

Proceeds from primary residence disposal

H \$

Receipt date

Day

Month

Year

H1

Assessable foreign superannuation fund amount

I \$

Non-assessable foreign superannuation fund amount

J \$

Transfer from reserve: assessable amount

K \$

Transfer from reserve: non-assessable amount

L \$Contributions from non-complying funds
and previously non-complying funds**T** \$Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$**TOTAL CONTRIBUTIONS N** \$ **24,699.96**(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$**247,971.43**

Loss

☐

Accumulation phase account balance

S1 \$ **2,219,757.94**Retirement phase account balance
- Non CDBIS**S2** \$ **1,320,846.43**Retirement phase account balance
- CDBIS**S3** \$ **0.00**Inward
rollovers and
transfers**P** \$Outward
rollovers and
transfers**Q** \$Lump Sum
payments**R1** \$Income
stream
payments**R2** \$**77,880.00**

Code

☐

Code

M**0** TRIS Count**CLOSING ACCOUNT BALANCE S** \$ **3,540,604.37**

(S1 plus S2 plus S3)

Accumulation phase value **X1** \$Retirement phase value **X2** \$Outstanding limited recourse
borrowing arrangement amount **Y** \$

Tax File Number **Provided****Section H: Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ Unlisted trusts **B** \$ Insurance policy **C** \$ Other managed investments **D** \$ **15b Australian direct investments**Cash and term deposits **E** \$ **Limited recourse borrowing arrangements**

Australian residential real property

J1 \$

Australian non-residential real property

J2 \$

Overseas real property

J3 \$

Australian shares

J4 \$

Overseas shares

J5 \$

Other

J6 \$

Property count

J7 Debt securities **F** \$ Loans **G** \$ Listed shares **H** \$ Unlisted shares **I** \$ Limited recourse borrowing arrangements **J** \$ Non-residential real property **K** \$ Residential real property **L** \$ Collectables and personal use assets **M** \$ Other assets **O** \$ **15c Other investments**Crypto-Currency **N** \$ **15d Overseas direct investments**Overseas shares **P** \$ Overseas non-residential real property **Q** \$ Overseas residential real property **R** \$ Overseas managed investments **S** \$ Other overseas assets **T** \$ **TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$
(Sum of labels **A** to **T**)**15e In-house assets**Did the fund have a loan to, lease to
or investment in, related parties
(known as in-house assets)
at the end of the income year?**A** No ☒ Yes ☐\$

Tax File Number Provided**15f Limited recourse borrowing arrangements**

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?

A No ☐ Yes ☐

Did the members or related parties of the fund use personal guarantees or other security for the LRBA?

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$

Permissible temporary borrowings

V2 \$

Other borrowings

V3 \$

Borrowings **V** \$

Total member closing account balances
(total of all **CLOSING ACCOUNT BALANCES** from Sections F and G)

W \$

Reserve accounts

X \$

Other liabilities

Y \$

TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements**17 Taxation of financial arrangements (TOFA)**

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information**Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2019-20 income year, write **2020**).

A

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2020*.

B

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2020* for each election.

C

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2020*.

D

Tax File Number **Provided****Section K: Declarations**

☒ Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date / /

Preferred trustee or director contact details:

Title: Mr ☒ Mrs ☐ Miss ☐ Ms ☐ Other

Family name

Emanuele

First given name

Giuseppe

Other given names

Phone number **0733913384**

Email address

Non-individual trustee name (if applicable)

Timata Pty Ltd

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

! The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title: Mr ☐ Mrs ☒ Miss ☐ Ms ☐ Other

Family name

Hoepper

First given name

Jeanette Patricia

Other given names

Tax agent's practice

Hoepper, Jeanette Patricia

Tax agent's phone number

0732168928

Reference number

EMANUELE

Tax agent number

74865006

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

Independent Auditor's Report

Approved Self-managed superannuation fund (SMSF) auditor details

Name	Rodney Clifford Dolling
Business name	Barlow Dolling Pty Ltd
Business Postal address	PO Box 1068, WARWICK, Queensland, 4370
SMSF auditor number (SAN)	100087938

SMSF details

Fund name	EMANUELE SUPERANNUATION FUND
Australian business number (ABN) or tax file number (TFN)	54612659071
Fund address	GPO Box 2664, Brisbane, Queensland, 4001
Year of income being audited	2020

To the SMSF trustees

of the	EMANUELE SUPERANNUATION FUND
--------	------------------------------

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

Independent Auditor's Report

PART A - FINANCIAL AUDIT

Opinion

I have audited the special purpose financial report of the EMANUELE SUPERANNUATION FUND comprising the Statement of Financial Position as at 30 June 2020, and the Operating Statement, a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial report presents fairly in all material respects, in accordance with the accounting policies described in the notes to the financial report, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of accounting

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist EMANUELE SUPERANNUATION FUND meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

Independent Auditor's Report

Approved SMSF auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of an internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I may identify during the audit.

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

Independent Auditor's Report

PART B - COMPLIANCE ENGAGEMENT

Opinion

I have undertaken a reasonable assurance engagement on EMANUELE SUPERANNUATION FUND's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below for the year ended 30 June 2020.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of EMANUELE SUPERANNUATION FUND has complied, in all material respects, with the listed provisions, for the year ended 30 June 2020.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

SMSF trustees' responsibilities

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

Approved SMSF auditor's responsibilities

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustees have complied, in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the trustees' compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with the requirements of the listed provisions for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

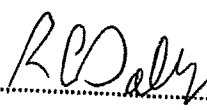
Independent Auditor's Report

Inherent limitations

Due to the Inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature of approved SMSF auditor:


.....

Rodney Clifford Dolling

Date:

16/11/2020

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

Independent Auditor's Report

Appendix 1 – Explanation of listed sections and regulations in compliance engagement

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The fund must meet the definition of a self-managed super fund (SMSF)
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none">• fund members upon their retirement• fund members upon reaching a prescribed age• the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration

EMANUELE SUPERANNUATION FUND

Self-Managed Superannuation Fund

Independent Auditor's Report

S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value and or rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules