

Payne Family Superannuation Fund

ABN: 78 300 595 338

Trustees: L & G Payne Investment Properties Pty Ltd

**Financial Statements & Tax Return
For the year ended 30 June 2019**

Payne Family Superannuation Fund

Reports

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Payne Family Superannuation Fund
Statement of Financial Position
as at 30 June 2019

	Note	2019 \$	2018 \$
Assets			
Investments			
Direct Property	6A	1,370,000	1,320,000
Managed Investments	6B	705,046	419,512
Shares in Listed Companies	6C	1,887,630	1,356,625
Stapled Securities	6D	381,865	320,905
Units In Listed Unit Trusts	6E	210,685	72,186
Other Assets			
Cash At Bank		263,807	819,108
Receivables		16,962	7,910
Deferred Tax Assets		-	10,398
Current Tax Assets		14,753	70,219
Total Assets		<u>4,850,748</u>	<u>4,396,863</u>
Liabilities			
Other Creditors and Accruals		-	8,148
Deferred Tax Liability		-	52,246
Other Taxes Payable		5,768	16,234
Total Liabilities		<u>5,768</u>	<u>76,628</u>
Net Assets Available to Pay Benefits		<u>4,844,979</u>	<u>4,320,235</u>
<i>Represented by:</i>			
Liability for Accrued Benefits			
	2		
Mr John Payne		1,793,159	1,534,769
Mr Kerry Payne		25,682	78,150
Mrs Karen Clein		1,472,171	1,321,934
Mrs Lynette Farrell		1,553,968	1,385,381
Total Liability for Accrued Benefits		<u>4,844,979</u>	<u>4,320,235</u>

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

Payne Family Superannuation Fund
Operating Statement
For the period 1 July 2018 to 30 June 2019

	Note	2019 \$	2018 \$
Income			
Member Receipts			
Contributions			
Employer		40,000	34,042
Investment Gains			
Increase in Market Value	8A	324,366	1,074
Investment Income			
Distributions	7A	60,482	53,723
Dividends	7B	86,074	57,705
Interest	7C	8,630	14,334
REC Rebate Non-Taxable	7D	(3,119)	(3,119)
REC Rebate Taxable	7E	3,119	3,119
Rent	7F	174,655	174,655
Other Income		9	11
		<u>694,215</u>	<u>335,544</u>
Expenses			
Member Payments			
Pensions Paid		99,310	97,060
Rollovers Out		65,000	-
Other Expenses			
Actuarial Fee		187	187
Auditor Fee		550	550
Bank Fees		121	120
Depreciation		79	-
Fine		-	420
Fund Administration Fee		16,801	13,286
Property Expenses		29,365	46,033
SMSF Administration Fee		6,025	11,125
SMSF Supervisory Levy		259	259
Investment Losses			
Realised Capital Losses	8B	7,526	(5,759)
		<u>225,222</u>	<u>163,281</u>
		<u>468,993</u>	<u>172,263</u>
Benefits Accrued as a Result of Operations before Income Tax			
Income Tax			
Income Tax Expense		(55,751)	(8,918)
		<u>(55,751)</u>	<u>(8,918)</u>
		<u>524,744</u>	<u>181,182</u>
Benefits Accrued as a Result of Operations			

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

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 1 - Statement of Significant Accounting Policies

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

(a) Statement of Compliance

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

(b) Basis of Preparation

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

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

(c) Use of Accounting Estimates and Judgments

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

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

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

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

(f) Valuation of Assets

Investment

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

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

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

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

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

Payne Family Superannuation Fund

Notes to the Financial Statements

As at 30 June 2019

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

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

Financial Liabilities

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

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

Receivables and Payables

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

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

(g) Revenue Recognition

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

Interest

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

Dividend Revenue

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

Distribution Revenue

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

Rental Income

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

Movement in market values

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

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Contributions and Rollovers In

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

The financial report was authorised for issue on 06 September 2021 by the directors of the trustee company.

Note 2 – Liability for Accrued Benefits

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

	Current	Previous
Liability for Accrued Benefits at beginning of period	4,320,235	4,139,053
Benefits Accrued during the period	689,054	278,242
Benefits Paid during the period	(164,310)	(97,060)
Liability for Accrued Benefits at end of period	4,844,979	4,320,235

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

Note 3 – Vested Benefits

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

	Current	Previous
Vested Benefits at beginning of period	4,320,235	4,139,053
Benefits Accrued during the period	689,054	278,242
Benefits Paid during the period	(164,310)	(97,060)
Vested Benefits at end of period	4,844,979	4,320,235

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

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

Note 6A – Direct Property

	Current	Previous
At market value:		
6 Turner Street, Mackay QLD 4740	772,800	660,000
8 Turner Street, Mackay QLD 4740	597,200	660,000
	1,370,000	1,320,000

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 6B – Managed Investments

	Current	Previous
At market value:		
Aust Unity Wholesale Healthcare Property Trust	163,074	151,018
Black Rock Australian Share Fund	10,357	11,266
Cromwell Riverpark Trust	148,532	143,698
Partners Group Global Multi-Asset Fund	43,223	0
Partners Group Global Real Estate Fund (AUD)	42,033	0
Partners Group Global Value Fund (AUD) - Wholesale Units	82,748	0
PFA Diversified Property Trust	62,669	61,690
PIMCO Australian Bond Fund - Wholesale Class	98,410	0
Viento Henley Brook Syndicate	54,000	51,840
	705,046	419,512

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
AGL Energy Limited.	60,030	44,960
Atlas Arteria - Ordinary Stapled Securities	105,840	64,300
Australia And New Zealand Banking Group Limited	84,630	84,720
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	51,650	50,310
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	51,960	51,500
Australian Stock Exchange Limited	115,318	64,390
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	57,084	0
BHP Group Limited	214,032	118,685
Commonwealth Bank of Australia	269,035	168,330
Commonwealth Bank Of Australia.	0	68,498
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	75,562	72,375
Echoice Limited	0	600
Macquarie Group Limited	43,886	0
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	53,675	53,475
National Australia Bank Limited	0	13,047
National Australia Bank Limited	80,160	69,183
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	76,695	77,250
Sonic Healthcare Limited	129,267	58,872
Tabcorp Holdings Limited	0	49,060
Telstra Corporation Limited.	86,625	58,950
Westpac Banking Corporation	0	63,610
Westpac Banking Corporation	113,440	53,590
Woodside Petroleum Limited	109,080	70,920
Woolworths Group Limited	109,659	0
	1,887,630	1,356,624

Note 6D – Stapled Securities

	Current	Previous
At market value:		
Cromwell Group	133,270	112,000
Stockland - Units/Ordinary Fully Paid Stapled Securities	0	47,640
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	112,560	107,400
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	136,035	53,865
	381,865	320,905

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 6E – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid	33,782	62,930
Garda Diversified Property Fund	11,123	9,256
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid	165,780	0
	210,685	72,186

Note 7A – Distributions

	Current	Previous
Aust Unity Wholesale Healthcare Property Trust	7,906	8,537
Black Rock Australian Share Fund	113	944
Cromwell Riverpark Trust	8,446	8,262
Partners Group Global Multi-Asset Fund	72	0
PFA Diversified Property Trust	4,356	4,356
PIMCO Australian Bond Fund - Wholesale Class	8,602	0
Atlas Arteria - Ordinary Stapled Securities	1,066	0
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	0	1,479
Cromwell Group	8,087	12,510
Stockland - Units/Ordinary Fully Paid Stapled Securities	1,620	1,620
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	6,005	5,175
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	5,083	1,148
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid	3,147	5,376
Betashares Australian Dividend Harvester Fund (Managed Fund) - Exchange Traded Fund Units Fully Paid	0	3,457
Garda Diversified Property Fund	715	715
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid	5,263	0
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	0	145
	60,482	53,723

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 7B – Dividends

	Current	Previous
AGL Energy Limited.	2,360	1,080
Apn Outdoor Group Limited	0	402
Australia And New Zealand Banking Group Limited	4,800	4,800
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	1,878	1,832
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	1,907	1,871
Australian Stock Exchange Limited	2,693	1,072
BHP Group Limited	15,391	3,794
Bt Investment Management Limited	0	910
Commonwealth Bank of Australia	14,008	9,933
Commonwealth Bank Of Australia.	0	4,042
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	2,500	2,411
Macquarie Atlas Roads Group - Ordinary Stapled Securities	0	1,200
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	3,029	0
Mantra Group Limited	0	900
National Australia Bank Limited	0	942
National Australia Bank Limited	5,940	4,998
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	2,728	2,642
Sonic Healthcare Limited	3,534	768
Tabcorp Holdings Limited	1,500	0
Telstra Corporation Limited.	4,275	5,962
Westpac Banking Corporation	0	4,081
Westpac Banking Corporation	11,280	3,439
Woodside Petroleum Limited	5,268	626
Woolworths Group Limited	2,985	0
	86,074	57,705

Note 7C – Interest

	Current	Previous
ME Term Deposit 30 Day	345	0
ME Term Deposit 60 Day	205	0
ME Term Deposit 60 Day	805	0
ME Term Deposit 60Day	201	0
Australia and New Zealand Banking Group Limited 675	2,778	4,438
Bank of Queensland Limited 100	4,294	9,897
	8,630	14,334

Note 7D – REC Rebate Non-Taxable

	Current	Previous
6 Turner Street, Mackay QLD 4740	(2,682)	(2,682)
8 Turner Street, Mackay QLD 4740	(437)	(437)
	(3,119)	(3,119)

Note 7E – REC Rebate Taxable

	Current	Previous
6 Turner Street, Mackay QLD 4740	2,682	2,682
8 Turner Street, Mackay QLD 4740	437	437
	3,119	3,119

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 7F – Rent

	Current	Previous
6 Turner Street, Mackay QLD 4740	95,062	95,083
8 Turner Street, Mackay QLD 4740	79,593	79,572
	<u>174,655</u>	<u>174,655</u>

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Note 8A – Increase in Market Value

	Current	Previous
Direct Property		
6 Turner Street, Mackay QLD 4740	110,394	0
8 Turner Street, Mackay QLD 4740	(64,005)	(10,804)
Managed Investments		
Aust Unity Wholesale Healthcare Property Trust	6,351	8,837
Black Rock Australian Share Fund	(909)	1,471
Cromwell Riverpark Trust	4,834	7,792
Partners Group Global Multi-Asset Fund	3,223	0
Partners Group Global Real Estate Fund (AUD)	2,033	0
Partners Group Global Value Fund (AUD) - Wholesale Units	7,748	0
PFA Diversified Property Trust	979	3,178
PIMCO Australian Bond Fund - Wholesale Class	(1,590)	0
Viento Henley Brook Syndicate	2,160	0
Shares in Listed Companies		
AGL Energy Limited.	(7,849)	(6,078)
Apn Outdoor Group Limited	0	742
Atlas Arteria - Ordinary Stapled Securities	21,401	6,774
Australia And New Zealand Banking Group Limited	(90)	(1,440)
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22	1,340	(365)
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	460	(1,595)
Australian Stock Exchange Limited	27,318	10,302
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24	1,229	0
BHP Group Limited	38,261	32,248
Commonwealth Bank of Australia	79,258	(22,961)
Commonwealth Bank Of Australia.	(47,051)	(9,344)
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	3,188	(3,184)
Echoice Limited	5,799	0
Macquarie Group Limited	(571)	0
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21	200	(765)
Mantra Group Limited	0	(1,620)
National Australia Bank Limited	(563)	(1,038)
National Australia Bank Limited	(1,507)	(5,502)
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	(555)	(2,284)
Sonic Healthcare Limited	13,469	6,316
Tabcorp Holdings Limited	1,428	(1,428)
Telstra Corporation Limited.	27,675	(37,800)
Westpac Banking Corporation	(36,226)	(2,627)
Westpac Banking Corporation	32,466	(2,213)
Woodside Petroleum Limited	4,779	6,046
Woolworths Group Limited	14,903	0
Stapled Securities		
Cromwell Group	6,192	20,272
Stockland - Units/Ordinary Fully Paid Stapled Securities	1,737	(1,737)
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	13,481	1,050
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	27,709	(115)
Units In Listed Unit Trusts		
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid	867	(700)
Betashares Australian Dividend Harvester Fund (Managed Fund) - Exchange Traded Fund Units Fully Paid	0	9,304
Garda Diversified Property Fund	1,867	358

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2019

Russell Investments Australian Responsible Investment ETF - Exchange Traded Fund Units Fully Paid	0	(705)
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid	22,532	0
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	0	689
	324,366	1,074

Note 8B – Realised Capital Losses

	Current	Previous
Shares in Listed Companies		
Apn Outdoor Group Limited	0	1,712
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21	0	(1,343)
Bt Investment Management Limited	0	(1,934)
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24	0	(2,499)
Echoice Limited	6,399	0
Mantra Group Limited	0	(14,022)
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22	0	(1,659)
Tabcorp Holdings Limited	(2,144)	0
Stapled Securities		
Cromwell Group	0	(5,156)
Stockland - Units/Ordinary Fully Paid Stapled Securities	2,736	0
Sydney Airport - Fully Paid Stapled Securities Us Prohibited	(1,511)	0
Units In Listed Unit Trusts		
Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid	2,046	0
Betashares Australian Dividend Harvester Fund (Managed Fund) - Exchange Traded Fund Units Fully Paid	0	19,711
Russell Investments Australian Responsible Investment ETF - Exchange Traded Fund Units Fully Paid	0	(1,596)
Vanguard Australian Fixed Interest Index ETF - Exchange Traded Fund Units Fully Paid	0	1,028
	7,526	(5,759)

This report should be read in conjunction with the accompanying compilation report.

Payne Family Superannuation Fund
Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Australia and New Zealand Banking Group Limited 675				50,252	50,252			1%
Bank of Queensland Limited 100				172,420	172,420			4%
Bank of Queensland Limited 439				41,135	41,135			1%
				263,807	263,807			5%
<u>Listed Securities Market</u>								
AGL Energy Limited. (ASX:AGL)	3,000	24.6525	20.0100	73,957	60,030	(13,927)	(19)%	1%
Atlas Arteria - Ordinary Stapled Securities (ASX:ALX)	13,500	5.7529	7.8400	77,665	105,840	28,175	36%	2%
Australia And New Zealand Banking Group Limited (ASX:ANZ)	3,000	22.6529	28.2100	67,959	84,630	16,671	25%	2%
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21 (ASX:ANZPD)	500	98.7909	103.9200	49,395	51,960	2,565	5%	1%
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22 (ASX:ANZPE)	500	97.5615	103.3000	48,781	51,650	2,869	6%	1%
Australian Stock Exchange Limited (ASX:ASX)	1,400	55.4986	82.3700	77,698	115,318	37,620	48%	2%
BHP Group Limited (ASX:BHP)	5,200	29.4211	41.1600	152,990	214,032	61,042	40%	4%
Bank Of Queensland Limited. - Cap Note 3-Bbsw+3.75% Perp Non-Cum Red T-08-24 (ASX:BOQPE)	550	101.5550	103.7900	55,855	57,085	1,229	2%	1%
Commonwealth Bank of Australia (ASX:CBA)	3,250	50.7895	82.7800	165,066	269,035	103,969	63%	6%
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24 (ASX:CBAPD)	750	93.2300	100.7500	69,922	75,563	5,640	8%	2%
Cromwell Group (ASX:CMW)	115,385	0.9983	1.1550	115,193	133,270	18,077	16%	3%
Garda Diversified Property Fund (ASX:GDF)	7,945	6.5448	1.4000	52,000	11,123	(40,877)	(79)%	-%
Macquarie Group Limited (ASX:MQG)	350	127.0220	125.3900	44,458	43,887	(571)	(1)%	1%
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21 (ASX:MQGPB)	500	108.4803	107.3500	54,240	53,675	(565)	(1)%	1%
National Australia Bank Limited (ASX:NAB)	3,000	25.4029	26.7200	76,209	80,160	3,951	5%	2%

Payne Family Superannuation Fund Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Listed Securities Market								
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22 (ASX:NABPB)	750	98.7035	102.2600	74,028	76,695	2,667	4%	2%
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid (ASX:SFY)	2,700	53.0547	61.4000	143,248	165,780	22,532	16%	3%
Sonic Healthcare Limited (ASX:SHL)	4,770	22.9522	27.1000	109,482	129,267	19,785	18%	3%
Sydney Airport - Fully Paid Stapled Securities Us Prohibited (ASX:SYD)	14,000	6.4242	8.0400	89,939	112,560	22,621	25%	2%
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)	9,229	11.7500	14.7400	108,441	136,035	27,594	25%	3%
Telstra Corporation Limited. (ASX:TLS)	22,500	4.8730	3.8500	109,643	86,625	(23,018)	(21)%	2%
Westpac Banking Corporation (ASX:WBC)	4,000	18.5139	28.3600	74,056	113,440	39,384	53%	2%
Woolworths Group Limited (ASX:WOW)	3,300	28.7139	33.2300	94,756	109,659	14,903	16%	2%
Woodside Petroleum Limited (ASX:WPL)	3,000	32.7515	36.3600	98,255	109,080	10,825	11%	2%
Betashares Aus Top20 Equity Yield Max Fund (Mg Fc) - Trading Managed Fund Units Fully Paid (ASX:YMAX)	3,800	9.2911	8.8900	35,306	33,782	(1,524)	(4)%	1%
				2,118,540	2,480,180	361,640	17%	51%
Managed Funds Market								
Aust Unity Wholesale Healthcare Property Trust	91,909	1.4091	1.7743	129,511	163,074	33,564	26%	3%
Cromwell Riverpark Trust	73,440	0.9804	2.0225	72,000	148,532	76,532	106%	3%
PIMCO Australian Bond Fund - Wholesale Class	98,135	1.0190	1.0028	100,000	98,410	(1,590)	(2)%	2%
Partners Group Global Value Fund (AUD) - Wholesale Units	35,789	2.0956	2.3121	75,000	82,748	7,748	10%	2%
Partners Group Global Multi-Asset Fund	31,319	1.2772	1.3801	40,000	43,223	3,223	8%	1%
Partners Group Global Real Estate Fund (AUD)	33,824	1.1826	1.2427	40,000	42,033	2,033	5%	1%
PFA Diversified Property Trust	60,080	0.9987	1.0431	60,000	62,669	2,669	4%	1%
Black Rock Australian Share Fund	5,560	2.6977	1.8626	15,000	10,357	(4,643)	(31)%	-%
Viento Henley Brook Syndicate	40,000	1.0000	1.3500	40,000	54,000	14,000	35%	1%
				571,511	705,046	133,535	23%	15%

Payne Family Superannuation Fund
Investment Summary as at 30 June 2019

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
Property Direct Market								
6 Turner Street, Mackay QLD 4740	1	372,496.5400	772,800.0000	372,497	772,800	400,303	107%	16%
8 Turner Street, Mackay QLD 4740	1	236,797.8000	597,200.0000	236,798	597,200	360,402	152%	12%
				609,294	1,370,000	760,706	125%	28%
				3,563,152	4,819,033	1,255,881	35%	100%

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

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2018 to 30 June 2019

	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount*
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
Bank											
Australia and New Zealand Banking Group Limited 675	0	0	821	0	0	0	2,778	0	0	0	0
1,957											
Bank of Queensland Limited 100	0	0	0	0	0	0	4,294	0	0	0	0
4,294											
6,251	0	0	821	0	0	0	7,072	0	0	0	0
Listed Securities Market											
AGL Energy Limited. (ASX:AGL)	809	0	0	0	0	0	3,169	0	0	0	0
2,360											
Atlas Arteria - Ordinary Stapled Securities (ASX:ALX)	0	0	0	0	0	0	1,066	0	0	0	0
1,066											
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.25% Perp Non-Cum Red T-03-22 (ASX:ANZPE)	805	0	0	0	0	0	2,683	0	0	0	0
1,878											
Australia And New Zealand Banking Group Limited - Cap Note 6-Bbsw+3.40% Perp Non-Cum Red T-09-21 (ASX:ANZPD)	817	0	0	0	0	0	2,724	0	0	0	0
1,907											
Australia And New Zealand Banking Group Limited (ASX:ANZ)	2,057	0	0	0	0	0	6,857	0	0	0	0
4,800											
Australian Stock Exchange Limited (ASX:ASX)	1,154	0	0	0	0	0	3,847	0	0	0	0
2,693											
Belashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid (ASX:YMAX)	816	0	0	0	2,633	0	1,330	0	0	0	0
3,147											
BHP Group Limited (ASX:BHP)	6,596	0	0	0	0	0	21,987	0	0	0	0
15,391											
Commonwealth Bank of Australia (ASX:CBA)	6,003	0	0	0	0	0	20,011	0	0	0	0
14,008											
Commonwealth Bank Of Australia. - Cap Note 3-Bbsw+2.80% Perp Non-Cum Red T-12-24 (ASX:CBAPD)	1,071	0	0	0	0	0	3,571	0	0	0	0
2,500											
Cromwell Group (ASX:CMW)											

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2018 to 30 June 2019

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
8,087	2	0	0	0	5,813	0	2,276	0	0	0	0
Garda Diversified Property Fund (ASX:GDF)							167	0	0	0	0
715	0	0	0	0	548	0					
Macquarie Group Limited - Cap Note 6-Bbsw+5.15% Perp Non-Cum Red T-03-21 (ASX:MQGPB)							3,614	0	0	0	0
3,029	584	0	0	0	0	0					
National Australia Bank Limited - Cnv Pref 3-Bbsw+3.25% Perp Non-Cum Red T-12-22 (ASX:NABPB)							3,897	0	0	0	0
2,728	1,169	0	0	0	0	0					
National Australia Bank Limited (ASX:NAB)							8,486	0	0	0	0
5,940	2,546	0	0	0	0	0					
Sonic Healthcare Limited (ASX:SHL)							3,921	0	0	0	0
3,534	387	0	0	0	0	0					
SPDR S&P/ASX 50 Fund - Exchange Traded Fund Units Fully Paid (ASX:SFY)							6,777	0	56	0	56
5,263	1,797	0	0	171	0	113					
Stockland - Units/Ordinary Fully Paid Stapled Securities (ASX:SGP)							1,074	0	0	0	0
1,620	0	0	0	0	546	0					
Sydney Airport - Fully Paid Stapled Securities Us Prohibited (ASX:SYD)							6,003	0	0	0	0
6,005	0	0	0	0	0	2					
Tabcorp Holdings Limited (ASX:TAH)							2,143	0	0	0	0
1,500	643	0	0	0	0	0					
Telstra Corporation Limited. (ASX:TLS)							6,107	0	0	0	0
4,275	1,832	0	0	0	0	0					
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)							2,619	0	0	0	0
5,083	83	0	0	0	2,548	0					
Westpac Banking Corporation (ASX:WBC)							16,114	0	0	0	0
11,280	4,834	0	0	0	0	0					
Woodside Petroleum Limited (ASX:WPL)							7,525	0	0	0	0
5,268	2,258	0	0	0	0	0					
Woolworths Group Limited (ASX:WOW)							4,264	0	0	0	0
2,985	1,279	0	0	0	0	0					

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2018 to 30 June 2019

Total Income	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred					
117,061	37,543	0	0	12,258	2	113	0	0	56	0	56
Managed Funds Market											
Aust Unity Wholesale Healthcare Property Trust											
7,906	0	0	0	2,217	0	2,372	0	0	1,186	0	1,186
Black Rock Australian Share Fund											
111	85	2	0	9	0	41	0	0	21	0	21
Cromwell Riverpark Trust											
8,446	0	0	0	1,524	0	0	0	0	0	0	0
Partners Group Global Multi-Asset Fund											
45	0	26	0	0	0	0	0	0	0	0	0
PFA Diversified Property Trust											
4,356	0	0	0	3,149	0	0	0	0	0	0	0
PIMCO Australian Bond Fund - Wholesale Class											
8,602	0	0	0	0	0	0	0	0	0	0	0
29,467	85	28	0	6,898	0	2,413	0	0	1,207	0	1,207
Property Direct Market											
6 Turner Street, Mackay QLD 4740											
104,568	0	0	0	0	0	0	9,506	0	0	0	0
8 Turner Street, Mackay QLD 4740											
87,552	0	0	0	0	0	0	7,959	0	0	0	0
192,120	0	0	0	0	0	0	17,465	0	0	0	0
Term Deposits											
ME Term Deposit 30 Day											
345	0	0	0	0	0	0	0	0	0	0	0
ME Term Deposit 60 Day											
805	0	0	0	0	0	0	0	0	0	0	0
ME Term Deposit 60 Day											

Payne Family Superannuation Fund
Investment Income Summary
For the period 1 July 2018 to 30 June 2019

	Add			Less			Taxable Income (excluding Capital Gains)	Indexed Capital Gains *	Discounted Capital Gains *	Other Capital Gains *	CGT Concession Amount *
	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt Deferred	Distributed Capital Gains					
205	0	0	0	0	0	0	205	0	0	0	0
ME Term Deposit 60Day 201	0	0	0	0	0	0	201	0	0	0	0
1,558	0	0	0	0	0	0	1,558	0	0	0	0
346,456	37,628	28	821	0	19,156	2	345,785	0	1,263	0	1,263

* Distributed capital gains components correspond to the cash amount received. You should refer to Realised Capital Gains or Distribution Reconciliation Reports for tax and capital gain reporting purpose.

Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 136 Ian Reddacliff Drive The Leap, QLD 4740
Member	Number: PAY0163I
Mrs Lynette Grace Farrell	Date of Birth: 3 September 1958 Date Joined Fund: 21 June 1995 Eligible Service Date: 1 February 1976
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 21 June 1995

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2018	215,733	Tax Free	6.8871 % 17,863
<i><u>Increases to your account:</u></i>		Taxable - Taxed	241,513
Employer Contributions	10,000	Taxable - Untaxed	-
Share Of Net Fund Income	30,443	Your Preservation Components	
Tax on Net Fund Income	4,701	Preserved	-
<u>Total Increases</u>	45,143	Restricted Non Preserved	-
<i><u>Decreases to your account:</u></i>		Unrestricted Non Preserved	259,376
Contributions Tax	1,500	Your Insurance Benefits	
<u>Total Decreases</u>	1,500	No insurance details have been recorded	
Withdrawal Benefit as at 30 Jun 2019	<u>259,376</u>	Your Beneficiaries	
		No beneficiary details have been recorded	

For Enquiries:
phone 0410011947 | email lyn@payneprint.com.au
mail Payne Family Superannuation Fund, PO Box 4072, South Mackay QLD 4740

Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 136 Ian ReddACLiff Drive The Leap, QLD 4740
Member	Number: PAY0163I
Mrs Lynette Grace Farrell	Date of Birth: 3 September 1958 Date Joined Fund: 21 June 1995 Eligible Service Date: 1 February 1976
Pension Account	Tax File Number Held: Yes
LGF ABP	Account Start Date: 1 July 2016

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	1,169,649
<i><u>Increases to your account:</u></i>	
Share Of Net Fund Income	161,515
Tax on Net Fund Income	10,218
<u>Total Increases</u>	171,733
<i><u>Decreases to your account:</u></i>	
Pension Payments	46,790
<u>Total Decreases</u>	46,790
Withdrawal Benefit as at 30 Jun 2019	1,294,592

Your Tax Components		
Tax Free	8.7197 %	112,885
Taxable - Taxed		1,181,707
Taxable - Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	1,294,592

Your Insurance Benefits
No insurance details have been recorded

Your Beneficiaries
No beneficiary details have been recorded

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 50 Petrie Street Mackay, QLD 4740
Member	Number: PAY0163J
Mr John Thomas Payne	Date of Birth: 14 September 1963 Date Joined Fund: 21 June 1995 Eligible Service Date: 21 January 1980
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 21 June 1995

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	1,534,769
<u>Increases to your account:</u>	
Employer Contributions	10,000
Share Of Net Fund Income	216,448
Tax on Net Fund Income	33,442
<u>Total Increases</u>	<u>259,890</u>
<u>Decreases to your account:</u>	
Contributions Tax	1,500
<u>Total Decreases</u>	<u>1,500</u>
Withdrawal Benefit as at 30 Jun 2019	1,793,159

Your Tax Components		
Tax Free	3.7053 %	66,442
Taxable - Taxed		1,726,717
Taxable - Untaxed		-
Your Preservation Components		
Preserved		1,793,159
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
No beneficiary details have been recorded		

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 17 Theodore Crescent Nindaroo, QLD 4740
Member	Number: PAY0163M
Mrs Karen Joy Clein	Date of Birth: 29 August 1960 Date Joined Fund: 21 June 1995 Eligible Service Date: 20 May 1978
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 21 June 1995

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2018	9,023
<i><u>Increases to your account:</u></i>	
Employer Contributions	10,000
Share Of Net Fund Income	1,293
Tax on Net Fund Income	197
<u>Total Increases</u>	11,490
<i><u>Decreases to your account:</u></i>	
Contributions Tax	1,500
<u>Total Decreases</u>	1,500
Withdrawal Benefit as at 30 Jun 2019	19,013

Your Tax Components	
Tax Free	0.0000 % -
Taxable - Taxed	19,013
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	19,013
Your Insurance Benefits	
No insurance details have been recorded	
Your Beneficiaries	
No beneficiary details have been recorded	

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 17 Theodore Crescent Nindaroo, QLD 4740
Member	Number: PAY0163M
Mrs Karen Joy Clein	Date of Birth: 29 August 1960 Date Joined Fund: 21 June 1995 Eligible Service Date: 20 May 1978
Pension Account	Tax File Number Held: Yes
KJC ABP	Account Start Date: 29 August 2016

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2018	1,312,911	Tax Free	6.4186 % 93,272
<u>Increases to your account:</u>		Taxable - Taxed	1,359,886
Share Of Net Fund Income	181,297	Taxable - Untaxed	-
Tax on Net Fund Income	11,470	Your Preservation Components	
<u>Total Increases</u>	192,767	Preserved	-
<u>Decreases to your account:</u>		Restricted Non Preserved	-
Pension Payments	52,520	Unrestricted Non Preserved	1,453,158
<u>Total Decreases</u>	52,520	Your Insurance Benefits	
Withdrawal Benefit as at 30 Jun 2019	1,453,158	No insurance details have been recorded	
		Your Beneficiaries	
		No beneficiary details have been recorded	

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Payne Family Superannuation Fund
(ABN: 78 300 595 338)

Member Benefit Statement

Period	Member Account Details
1 July 2018 - 30 June 2019	Residential Address: 22 Fairmeadow Drive Mt Pleasant, QLD 4740
Member	Date of Birth: 27 April 1957
Number: PAY0163ZY	Date Joined Fund: 21 June 1995
Mr Kerry James Payne	Eligible Service Date: 26 April 1995
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 21 June 1995

Your Account Summary		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2018	78,150	Tax Free	0.0000 % -
<u>Increases to your account:</u>		Taxable - Taxed	25,682
Employer Contributions	10,000	Taxable - Untaxed	-
Share Of Net Fund Income	2,307	Your Preservation Components	
Tax on Net Fund Income	1,724	Preserved	23,561
<u>Total Increases</u>	<u>14,031</u>	Restricted Non Preserved	-
<u>Decreases to your account:</u>		Unrestricted Non Preserved	2,121
Contributions Tax	1,500	Your Insurance Benefits	
Rollovers Out	65,000	No insurance details have been recorded	
<u>Total Decreases</u>	<u>66,500</u>	Your Beneficiaries	
Withdrawal Benefit as at 30 Jun 2019	<u>25,682</u>	No beneficiary details have been recorded	

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mail Payne Family Superannuation Fund, PO Box 4072, South Mackay QLD 4740

Payne Family Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Payne Family Superannuation Fund.

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

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly the financial position of the Fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2019.

Signed in accordance with a resolution of the directors of L & G Payne Investment Properties Pty Ltd by:

..... Dated:/...../.....
John Payne
Director: L & G Payne Investment Properties Pty Ltd

..... Dated:/...../.....
Karen Clein
Director: L & G Payne Investment Properties Pty Ltd

..... Dated:/...../.....
Lynette Farrell
Director: L & G Payne Investment Properties Pty Ltd

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE L &
G PAYNE INVESTMENT PROPERTIES PTY LTD ATF
PAYNE FAMILY SUPERANNUATION FUND
HELD ON 06 SEPTEMBER 2021 AT
6 TURNER STREET, MACKAY QLD**

PRESENT

John Payne
Karen Clein
Lynette Farrell

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mr Kerry Payne</i> Employer	10,000
<i>Mr John Payne</i> Employer	10,000
<i>Mrs Karen Clein</i> Employer	10,000
<i>Mrs Lynette Farrell</i> Employer	10,000

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Kerry Payne</i> Rollover	65,000
<i>Mrs Karen Clein</i> Pension	52,520
<i>Mrs Lynette Farrell</i> Pension	46,790

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>AGL Energy Limited.</i>			
21 May 2019	22.9194	1000.00	22,919
<i>Atlas Arteria - Ordinary</i>			
<i>Stapled Securities</i>			
30 Jul 2018	6.4906	3500.00	22,717
<i>Australian Stock</i>			
<i>Exchange Limited</i>			
21 Dec 2018	59.0238	400.00	23,610
<i>BHP Group Limited</i>			
07 Sep 2018	32.6351	1000.00	32,635
10 Jan 2019	34.9301	700.00	24,451
<i>Bank Of Queensland</i>			
<i>Limited. - Cap Note 3-</i>			
<i>Bbsw+3.75% Perp Non-</i>			
<i>Cum Red T-08-24</i>			
21 May 2019	101.5550	550.00	55,855
<i>Commonwealth Bank of</i>			
<i>Australia</i>			
01 Jul 2018	15.1739	500.00	7,587
01 Jul 2018	27.5000	400.00	11,000
01 Jul 2018	71.5000	40.00	2,860
<i>Cromwell Group</i>			
20 Dec 2018	0.0000	15385.00	0
<i>Macquarie Group</i>			
<i>Limited</i>			
08 May 2019	127.0220	350.00	44,458
<i>National Australia Bank</i>			
<i>Limited</i>			
01 Jul 2018	26.1235	440.00	11,494
01 Jul 2018	27.4975	36.00	990
<i>SPDR S&P/ASX 50</i>			
<i>Fund - Exchange Traded</i>			
<i>Fund Units Fully Paid</i>			
16 Oct 2018	54.1087	1000.00	54,109
30 Oct 2018	52.4001	1000.00	52,400
21 Dec 2018	52.0160	400.00	20,806
10 Jan 2019	53.1078	300.00	15,932
<i>Sonic Healthcare</i>			
<i>Limited</i>			
30 Jul 2018	26.4882	600.00	15,893
10 Sep 2018	26.0332	1000.00	26,033
29 Jan 2019	19.4805	770.00	15,000
<i>Sydney Airport - Fully</i>			
<i>Paid Stapled Securities</i>			
<i>Us Prohibited</i>			
30 Oct 2018	6.4097	2000.00	12,819
<i>Tabcorp Holdings</i>			
<i>Limited</i>			
30 Jul 2018	4.6809	4000.00	18,724
<i>Transurban Group -</i>			
<i>Ordinary Shares/Units</i>			
<i>Fully Paid Triple Stapled</i>			
30 Jul 2018	11.7883	2500.00	29,471
27 Sep 2018	0.0000	1229.00	0
10 Jan 2019	11.7175	1000.00	11,717
<i>Westpac Banking</i>			
<i>Corporation</i>			
01 Jul 2018	12.0500	2080.00	25,064
01 Jul 2018	25.5000	91.00	2,320

<i>Woolworths Group Limited</i>			
10 Sep 2018	28.6012	2500.00	71,503
22 Feb 2019	29.0662	800.00	23,253
<i>Woodside Petroleum Limited</i>			
10 Sep 2018	36.2444	500.00	18,122
21 Dec 2018	30.5170	500.00	15,259
<i>Managed Funds Market</i>			
<i>Aust Unity Wholesale Healthcare Property Trust</i>			
27 Sep 2018	1.6951	1117.23	1,894
31 Dec 2018	1.7055	1126.00	1,920
28 Feb 2019	1.7379	673.62	1,171
31 Mar 2019	1.7419	413.38	720
<i>PIMCO Australian Bond Fund - Wholesale Class</i>			
06 Sep 2018	1.0140	73964.50	75,000
21 Feb 2019	1.0343	24170.94	25,000
<i>Partners Group Global Value Fund (AUD) - Wholesale Units</i>			
06 Sep 2018	2.0956	35789.27	75,000
<i>Partners Group Global Multi-Asset Fund</i>			
26 Nov 2018	1.2772	31318.51	40,000
<i>Partners Group Global Real Estate Fund (AUD)</i>			
26 Nov 2018	1.1826	33823.78	40,000
<i>Unlisted Market</i>			
<i>CMW_R</i>			
03 Dec 2018	0.0000	7455.00	0
03 Dec 2018	0.0000	468.00	0
03 Dec 2018	0.0000	791.00	0
03 Dec 2018	0.0000	319.00	0
03 Dec 2018	0.0000	495.00	0
03 Dec 2018	0.0000	4975.00	0
03 Dec 2018	0.0000	582.00	0
03 Dec 2018	0.0000	300.00	0
<i>Term Deposits</i>			
<i>ME Term Deposit 60 Day</i>			
10 Sep 2018	1.0000	118953.36	118,953
10 Dec 2018	1.0000	50000.00	50,000
<i>ME Term Deposit 30 Day</i>			
10 Sep 2018	1.0000	200000.00	200,000
<i>ME Term Deposit 60Day</i>			
26 Nov 2018	1.0000	50000.00	50,000
<i>Listed Derivatives Market</i>			
<i>Transurban Group - Rights-Appsclose 18Sep2018 Us Prohibited</i>			
07 Sep 2018	0.0000	790.00	0
07 Sep 2018	0.0000	439.00	0

DISPOSAL OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the disposal of the assets identified below during the year ended 30 June 2019 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Commonwealth Bank Of Australia.</i>			
01 Jul 2018	27.5000	400.00	11,000
01 Jul 2018	15.1739	500.00	7,587
01 Jul 2018	71.5000	40.00	2,860
<i>Echoice Limited</i>			
24 Jan 2019	0.0000	100000.00	0
<i>National Australia Bank Limited</i>			
01 Jul 2018	27.4975	36.00	990
01 Jul 2018	26.1235	440.00	11,494
<i>Stockland - Units/Ordinary Fully Paid Stapled Securities</i>			
21 May 2019	3.8868	12000.00	46,641
<i>Sydney Airport - Fully Paid Stapled Securities Us Prohibited</i>			
02 May 2019	7.5504	3000.00	22,651
<i>Tabcorp Holdings Limited</i>			
12 Sep 2018	4.7571	15000.00	71,356
<i>Westpac Banking Corporation</i>			
01 Jul 2018	12.0500	2080.00	25,064
01 Jul 2018	25.5000	91.00	2,320
<i>Betashares Aus Top20 Equity Yield Max Fund (Mg Fd) - Trading Managed Fund Units Fully Paid</i>			
17 Sep 2018	8.7402	3200.00	27,969
<i>Unlisted Market</i>			
<i>CMW_R</i>			
20 Dec 2018	0.0000	15385.00	0
<i>Term Deposits</i>			
<i>ME Term Deposit 60 Day</i>			
09 Nov 2018	1.0000	118953.36	118,953
08 Feb 2019	1.0000	50000.00	50,000
<i>ME Term Deposit 30 Day</i>			
10 Oct 2018	1.0000	200000.00	200,000
<i>ME Term Deposit 60Day</i>			
25 Jan 2019	1.0000	50000.00	50,000
<i>Listed Derivatives Market</i>			
<i>Transurban Group - Rights-Appsclse 18Sep2018 Us Prohibited</i>			
27 Sep 2018	0.0000	1229.00	0

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2019, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

Address: 6 Turner Street Mackay QLD 4740 Australia
8 Turner Street Mackay QLD 4740 Australia

Valuation	Effective Date	Valuation Date	Type	Source
772,800	30 Jun 2019	21 Jun 2017	Trustee Valuation	PRD Nationwide
597,200	30 Jun 2019	21 Jun 2017	Short Form Valuation	Real Estate

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Kerry Payne</i> Accumulation	2,307	(1,724)	1,500	0
<i>Mr John Payne</i> Accumulation	216,448	(33,442)	1,500	0
<i>Mrs Karen Clein</i> Accumulation	1,293	(197)	1,500	0
KJC ABP	181,297	(11,470)	0	0
<i>Mrs Lynette Farrell</i> Accumulation	30,443	(4,701)	1,500	0
LGF ABP	161,515	(10,218)	0	0

REPORTING ENTITY CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2019 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2019, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2019.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2019 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2019 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT

STRATEGY:

The fund's investment performance for the year ended 30 June 2019 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mr David Tincknell
of
VIRTU SUPER PTY LTD
Virtu Super Pty Ltd
Ground Floor, 1454 Logan Road
Mount Gravatt, QLD 4122

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....

Lynette Farrell
Chairperson

Compilation Report to the Trustees and Members of Payne Family Superannuation Fund

ABN 78 300 595 338
For the period 01 July 2018 to 30 June 2019

On the basis of the information provided by the Trustees of Payne Family Superannuation Fund, we have compiled the accompanying special purpose financial statements of Payne Family Superannuation Fund for the period ended 30 June 2019, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of Payne Family Superannuation Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of Payne Family Superannuation Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of Payne Family Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Virtu Super has not conducted any audit or review and accordingly no assurance by Virtu Super is expressed. A separate report issued by the Fund Auditor will provide a level of assurance, as detailed in the report and audit engagement letter.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 06 September 2021



.....
Name of Signatory: Elizabeth Meiklejohn

Address: 1454 Logan Road
Mount Gravatt, QLD 4122

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Self-managed superannuation fund annual return **2019**

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 2019* (NAT 71287).

! The *Self-managed superannuation fund annual return instructions 2019* (NAT 71606) (the instructions) can assist you to complete this annual return.

— 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	#		S	T				
---	---	---	---	---	--	---	---	--	--	--	--

- Place in ALL applicable boxes.

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.

! 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)

Payne Family Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

PO Box 83

Suburb/town

Mount Gravatt

State/territory

QLD

Postcode

4122

5 Annual return status

Is this an amendment to the SMSF's 2019 return?

A No Yes

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

B No Yes

Fund's tax file number (TFN) *****

6 SMSF auditor

Auditor's name

Title: MR

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100014140

Auditor's phone number

04

10712708

Postal address

PO Box 3376

Suburb/town

RUNDLE MALL

State/territory

SA

Postcode

5000

Date 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 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 124049

Fund account number 100011439

Fund account name

L & G Payne Investment Properties Pty Ltd ATF Payne Family Super

I 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 alias

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

smsfdataflow

Fund's tax file number (TFN)

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 \$

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.

Fund's tax file number (TFN) *****

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 2019*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$ -00

Gross rent and other leasing and hiring income **B** \$ -00

Gross interest **C** \$ -00

Forestry managed investment scheme income **X** \$ -00

Gross foreign income **D1** \$ -00 Net foreign income **D** \$ -00 Loss

Australian franking credits from a New Zealand company **E** \$ -00

Transfers from foreign funds **F** \$ -00 Number

Gross payments where ABN not quoted **H** \$ -00

Gross distribution from partnerships **I** \$ -00 Loss

*Unfranked dividend amount **J** \$ -00

*Franked dividend amount **K** \$ -00

*Dividend franking credit **L** \$ -00

*Gross trust distributions **M** \$ -00 Code

Calculation of assessable contributions

Assessable employer contributions **R1** \$ -00

plus Assessable personal contributions **R2** \$ -00

plus **No-TFN-quoted contributions **R3** \$ -00
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$ -00

Assessable contributions (R1 plus R2 plus R3 less R6) **R** \$ -00

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$ -00

plus *Net non-arm's length trust distributions **U2** \$ -00

plus *Net other non-arm's length income **U3** \$ -00

*Other income **S** \$ -00 Code

*Assessable income due to changed tax status of fund **T** \$ -00

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U** \$ -00

*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** \$ -00 Loss

Exempt current pension income **Y** \$ -00

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ -00 Loss

Fund's tax file number (TFN)

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" value="0"/> .00	A2 \$ <input type="text" value="0"/> .00	
Interest expenses overseas	B1 \$ <input type="text" value="0"/> .00	B2 \$ <input type="text" value="0"/> .00	
Capital works expenditure	D1 \$ <input type="text" value="4881"/> .00	D2 \$ <input type="text" value="6707"/> .00	
Decline in value of depreciating assets	E1 \$ <input type="text" value="33"/> .00	E2 \$ <input type="text" value="45"/> .00	
Insurance premiums – members	F1 \$ <input type="text" value="0"/> .00	F2 \$ <input type="text" value="0"/> .00	
Death benefit increase	G1 \$ <input type="text" value="0"/> .00		
SMSF auditor fee	H1 \$ <input type="text" value="264"/> .00	H2 \$ <input type="text" value="285"/> .00	
Investment expenses	I1 \$ <input type="text" value="12420"/> .00	I2 \$ <input type="text" value="17064"/> .00	
Management and administration expenses	J1 \$ <input type="text" value="11064"/> .00	J2 \$ <input type="text" value="11948"/> .00	
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> .00	U2 \$ <input type="text" value="0"/> .00	
Other amounts	L1 \$ <input type="text" value="259"/> .00 <input type="checkbox"/> Code	L2 \$ <input type="text" value="0"/> .00 <input type="checkbox"/> Code	
Tax losses deducted	M1 \$ <input type="text" value="0"/> .00		
TOTAL DEDUCTIONS N \$ <input type="text" value="28921"/> .00 (Total A1 to M1)		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <input type="text" value="36049"/> .00 (Total A2 to L2)	
*TAXABLE INCOME OR LOSS O \$ <input type="text" value="158058"/> .00 <input type="checkbox"/> Loss (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ <input type="text" value="64970"/> .00 (N plus Y)	

*This is a mandatory label.

Fund's tax file number (TFN)

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 2019* on how to complete the calculation statement.

*Taxable income **A** \$ 158058.00

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

*Tax on taxable income **T1** \$ 23708.70

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

*Tax on no-TFN-quoted contributions **J** \$ 0

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

Gross tax **B** \$ 23708.70

(T1 plus J)

Foreign income tax offset
C1 \$ 11.95Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets

C \$ 11.95

(C1 plus C2)

SUBTOTAL 1

T2 \$ 23696.75

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset
D1 \$ 0Early stage venture capital limited partnership tax offset carried forward from previous year
D2 \$ 0Early stage investor tax offset
D3 \$ 0Early stage investor tax offset carried forward from previous year
D4 \$ 0

Non-refundable carry forward tax offsets

D \$ 0

(D1 plus D2 plus D3 plus D4)

SUBTOTAL 2

T3 \$ 23696.75

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ 37628.48No-TFN tax offset
E2 \$National rental affordability scheme tax offset
E3 \$Exploration credit tax offset
E4 \$

Refundable tax offsets

E \$ 37628.48

(E1 plus E2 plus E3 plus E4)

*TAX PAYABLE **T5** \$ 0

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$ 0

Fund's tax file number (TFN)

H1	Credit for interest on early payments – amount of interest	<input type="text"/>
H2	Credit for tax withheld – foreign resident withholding (excluding capital gains)	<input type="text" value="0"/>
H3	Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<input type="text" value="821"/>
H5	Credit for TFN amounts withheld from payments from closely held trusts	<input type="text"/>
H6	Credit for interest on no-TFN tax offset	<input type="text"/>
H8	Credit for foreign resident capital gains withholding amounts	<input type="text"/>
Eligible credits		H \$ <input type="text" value="821"/>
		(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="13931.73"/>
	(unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised	K \$ <input type="text" value="0"/>
Supervisory levy	L \$ <input type="text" value="259"/>
Supervisory levy adjustment for wound up funds	M \$ <input type="text"/>
Supervisory levy adjustment for new funds	N \$ <input type="text"/>

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="-14493.73"/>
	(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2019*.

Tax losses carried forward to later income years	U \$ <input type="text" value="0"/>	0.00
Net capital losses carried forward to later income years	V \$ <input type="text" value="106422"/>	0.00

Fund's tax file number (TFN)

Section F: Member information

MEMBER 1

Title:

Family name

First given name

Other given names

Member's TFN
See the Privacy note in the Declaration.

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

- Employer contributions
A \$
- 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
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 \$
(Sum of labels **A** to **M**)

Other transactions

- Allocated earnings or losses **O** \$
- Inward rollovers and transfers **P** \$
- Outward rollovers and transfers **Q** \$
- Lump Sum payments **R1**
- Income stream payments **R2** \$

- Accumulation phase account balance
S1 \$
- Retirement phase account balance - Non CDBIS
S2 \$
- Retirement phase account balance - CDBIS
S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Loss

Code

Code

Fund's tax file number (TFN) *****

MEMBER 2

Title: MR

Family name Payne

First given name John

Other given names Thomas

Member's TFN See the Privacy note in the Declaration. *****

Date of birth 14/09/1963

Contributions

OPENING ACCOUNT BALANCE \$ 1534769.34

Refer to instructions for completing these labels.

Employer contributions

A \$ 10000

ABN of principal employer

A1

Personal contributions

B \$ 0

CGT small business retirement exemption

C \$ 0

CGT small business 15-year exemption amount

D \$ 0

Personal injury election

E \$ 0

Spouse and child contributions

F \$ 0

Other third party contributions

G \$ 0

Proceeds from primary residence disposal

H \$ 0

Receipt date

H1

Assessable foreign superannuation fund amount

I \$ 0

Non-assessable foreign superannuation fund amount

J \$ 0

Transfer from reserve: assessable amount

K \$ 0

Transfer from reserve: non-assessable amount

L \$ 0

Contributions from non-complying funds and previously non-complying funds

T \$ 0

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$ 0

TOTAL CONTRIBUTIONS N \$ 10000 (Sum of labels A to M)

Other transactions

Allocated earnings or losses

O \$ 248389.72

Inward rollovers and transfers

P \$ 0

Outward rollovers and transfers

Q \$ 0

Lump Sum payments

R1 \$

Income stream payments

R2 \$

S1 \$ 1793159.06 Accumulation phase account balance

S2 \$ 0 Retirement phase account balance - Non CDBIS

S3 \$ 0 Retirement phase account balance - CDBIS

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 1793159.06 (S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN) *****

MEMBER 3

Title:

Family name

First given name Other given names

Member's TFN Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

i Refer to instructions for completing these labels.

Employer contributions
A \$
 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 \$
 (Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$
 Inward rollovers and transfers **P** \$
 Outward rollovers and transfers **Q** \$
 Lump Sum payments **R1** \$
 Income stream payments **R2** \$

Accumulation phase account balance
S1 \$
 Retirement phase account balance - Non CDBIS
S2 \$
 Retirement phase account balance - CDBIS
S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$
 (**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Loss
 Code
 Code

Fund's tax file number (TFN) *****

MEMBER 4

Title:

Family name

First given name Other given names

Member's TFN Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

Employer contributions
A \$

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

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 \$
(Sum of labels A to M)

Other transactions

Allocated earnings or losses **O** \$ Loss

Accumulation phase account balance
S1 \$

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS
S2 \$

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS
S3 \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(S1 plus S2 plus S3)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Fund's tax file number (TFN) *****

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 592550.00Unlisted trusts **B** \$ 705045.00Insurance policy **C** \$ 0.00Other managed investments **D** \$ 0.00**15b Australian direct investments****Limited recourse borrowing arrangements**

Australian residential real property

J1 \$ 0.00

Australian non-residential real property

J2 \$ 0.00

Overseas real property

J3 \$ 0.00

Australian shares

J4 \$ 0.00

Overseas shares

J5 \$ 0.00

Other

J6 \$ 0.00Cash and term deposits **E** \$ 263807.00Debt securities **F** \$ 366627.00Loans **G** \$ 0.00Listed shares **H** \$ 1521002.00Unlisted shares **I** \$ 0.00Limited recourse borrowing arrangements **J** \$ 0.00Non-residential real property **K** \$ 1370000.00Residential real property **L** \$ 0.00Collectables and personal use assets **M** \$ 0.00Other assets **O** \$ 31716.00**15c Other investments**Crypto-Currency **N** \$ 0.00**15d Overseas direct investments**Overseas shares **P** \$ 0.00Overseas non-residential real property **Q** \$ 0.00Overseas residential real property **R** \$ 0.00Overseas managed investments **S** \$ 0.00Other overseas assets **T** \$ 0.00**TOTAL AUSTRALIAN AND OVERSEAS ASSETS U** \$ 4850747.00
(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

\$ 0.00

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

Fund's tax file number (TFN)

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text" value=""/>	-00
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00
Other borrowings	V3 \$ <input type="text" value=""/>	-00
Borrowings		V \$ <input type="text" value="0"/>
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$ <input type="text" value="4844979"/>
Reserve accounts	X \$ <input type="text" value="0"/>	-00
Other liabilities	Y \$ <input type="text" value="5768"/>	-00
TOTAL LIABILITIES		Z \$ <input type="text" value="4850747"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$ -00

Total TOFA losses **I** \$ -00

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 2018–19 income year, write **2019**). **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 2019*. **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 2019* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2019*. **D**

Fund's tax file number (TFN) *****

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 (if required) 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

Day Month Year
Date

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

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 2019* 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

Day Month Year
Date

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

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	Fund name	Year of return
*****	Payne Family Superannuation Fund	2019

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 of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director	<input type="text"/>	Date	<input type="text"/>
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Part B: 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.

Agent's reference number	Account name
79673007	L & G Payne Investment Properties Pty Ltd ATF Payne Family Super

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

Signature of trustee or director	<input type="text"/>	Date	<input type="text"/>
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Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent	<input type="text"/>	Date	<input type="text"/>
Agent's contact name	Agent's phone	Agent's reference	Client's reference
MR David Tincknell	07 33491452	79673007	PAY06S

Payne Family Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2018 to 30 June 2019

Description	Tax Return Ref.	Amount
<u>Income</u>		
Section B		
Total Gross Rent and Other Leasing & Hiring Income	B	177,773
Total Gross Interest	C	8,638
Total Net Foreign Income	D	1,628
Total Unfranked Dividend Amount	J	4,769
Total Franked Dividend Amount	K	81,304
Total Dividend Franking Credit	L	34,844
Total Gross Trust Distributions	M	39,953
Total Assessable Employer Contributions	R1	40,000
Total Assessable Contributions	R	40,000
Total Exempt Current Pension Income	Y	(201,930)
Total Assessable Income		186,979
<u>Deductions</u>		
Section C		
Total Capital Works Deductions	D	4,881
Total Deduction for Decline in Value of Depreciating Assets	E	33
Total Approved Auditor Fee	H	264
Total Investment Expenses	I	12,420
Total Management and Administration Expenses	J	11,064
Total Other Deductions	L	259
Total Deductions		28,921
Taxable Income or Loss	(V - N) O	158,058.00
<u>Income Tax Calculation Statement</u>		
Section D		
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2019 T1	23,709
Total Gross Tax		23,709
Total Credit: Foreign Tax Income Offset	C1	12
Rebates and Offsets	C	12
SUBTOTAL		23,697
Total Credit: Refundable Franking Credits	E1	37,628
Total Credit: ABN/TFN Not Quoted (Non-Individual)	H3	821
Total Eligible Credits		821
Net Tax Payable		(14,753)

Payne Family Superannuation Fund
Statement of Taxable Income
For the Period from 1 July 2018 to 30 June 2019

Description	Tax Return Ref.	Amount
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)	■	(14,494)