
Financial statements and reports for the year ended
30 June 2017

Bear & Brook Superannuation Fund

Prepared for: Bear & Brook Superannuation Pty Ltd

Bear & Brook Superannuation Fund
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Bear & Brook Superannuation Fund
Statement of Financial Position

As at 30 June 2017

	Note	2017 \$	2016 \$
Assets			
Investments			
Units in Unlisted Unit Trusts (Australian)	2	1,470,278.45	1,100,273.72
Total Investments		<u>1,470,278.45</u>	<u>1,100,273.72</u>
Other Assets			
ANZ 2666-01719		3,774.21	44.07
IG Markets 675636		7.29	7.19
ATO Integrated Client Account		708.13	4.00
ANZ Share Investing 2930-17665		75.64	0.00
Income Tax Refundable		0.00	1,017.90
Total Other Assets		<u>4,565.27</u>	<u>1,073.16</u>
Total Assets		<u>1,474,843.72</u>	<u>1,101,346.88</u>
Less:			
Liabilities			
Income Tax Payable		443.10	0.00
Total Liabilities		<u>443.10</u>	<u>0.00</u>
Net assets available to pay benefits		<u>1,474,400.62</u>	<u>1,101,346.88</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Behrenbruch, Peter - Pension (Account Based Pension)		0.00	967,887.82
Behrenbruch, Peter - Pension (Account Based Pension 3)		1,280,705.10	0.00
Behrenbruch, Vanessa - Accumulation		193,695.52	133,459.06
Total Liability for accrued benefits allocated to members' accounts		<u>1,474,400.62</u>	<u>1,101,346.88</u>

Bear & Brook Superannuation Fund**Operating Statement**

For the year ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Investment Income			
Trust Distributions	6	98,754.65	98,755.65
Interest Received		0.43	3.28
Investment Gains			
Changes in Market Values	7	379,011.49	(20,000.00)
Contribution Income			
Employer Contributions		4,865.58	0.00
Personal Non Concessional		0.00	259.35
Other Contributions		0.00	552.30
Transfers In		0.00	552.30
Total Income		<u>482,632.15</u>	<u>80,122.88</u>
Expenses			
Accountancy Fees		1,943.70	1,991.00
Administration Costs		47.00	46.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	275.00
Bank Charges		9.90	1.60
Interest Paid		0.00	0.02
Member Payments			
Pensions Paid		105,480.71	98,030.33
Benefits Paid/Transfers Out		0.00	552.30
Total Expenses		<u>108,070.31</u>	<u>101,155.25</u>
Benefits accrued as a result of operations before income tax		<u>374,561.84</u>	<u>(21,032.37)</u>
Income Tax Expense	8	1,508.10	248.10
Benefits accrued as a result of operations		<u>373,053.74</u>	<u>(21,280.47)</u>

Bear & Brook Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

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 the 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 at the fair value of the consideration received or receivable.

Interest revenue

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

Bear & Brook Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

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).

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Units in Unlisted Unit Trusts (Australian)

	2017 \$	2016 \$
Sentinel Bourke Street Retail Trust	890,000.00	625,000.00
ANZ Cash Advantage One Path	278.45	273.72
Sentinel Industrial Trust	580,000.00	475,000.00
	1,470,278.45	1,100,273.72

Note 3: Liability for Accrued Benefits

	2017 \$	2016 \$
Liability for accrued benefits at beginning of year	1,101,346.88	1,122,627.35
Benefits accrued as a result of operations	373,053.74	(21,280.47)

Bear & Brook Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,474,400.62	1,101,346.88

Note 4: Vested Benefits

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

	2017 \$	2016 \$
Vested Benefits	1,474,400.62	1,101,346.88

Note 5: Guaranteed Benefits

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

Note 6: Trust Distributions

	2017 \$	2016 \$
Sentinel Industrial Trust	47,499.96	47,499.96
Sentinel Bourke Street Retail Trust	51,249.96	51,249.96
ANZ Cash Advantage One Path	4.73	5.73
	98,754.65	98,755.65

Note 7: Unrealised Movements in Market Value

	2017 \$	2016 \$
Units in Unlisted Unit Trusts (Australian)		
Sentinel Bourke Street Retail Trust	265,000.00	5,000.00
Sentinel Coronation Office Trust	8,541.00	0.00
Sentinel Industrial Trust	105,000.00	(25,000.00)
	378,541.00	(20,000.00)
Total Unrealised Movement	378,541.00	(20,000.00)

Bear & Brook Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Realised Movements in Market Value

	2017 \$	2016 \$
Shares in Listed Companies (Australian)		
Factor Therapeutics Limited	2,092.47	0.00
	<hr/> 2,092.47	<hr/> 0.00
Units in Unlisted Unit Trusts (Australian)		
Sentinel Coronation Office Trust	(1,621.98)	0.00
	<hr/> (1,621.98)	<hr/> 0.00
Total Realised Movement	<hr/> 470.49	<hr/> 0.00
Changes in Market Values	<hr/> 379,011.49	<hr/> (20,000.00)

Note 8: Income Tax Expense

The components of tax expense comprise	2017 \$	2016 \$
Current Tax	1,508.10	248.10
	<hr/> 1,508.10	<hr/> 248.10
Income Tax Expense	<hr/> 1,508.10	<hr/> 248.10

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	56,184.28	(3,154.80)
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	121.65
Non Taxable Transfer In	0.00	82.80
Increase in MV of Investments	56,781.15	0.00
Exempt Pension Income	5,887.80	2,478.75
Realised Accounting Capital Gains	70.57	0.00
Accounting Trust Distributions	14,813.20	0.00
Tax Adjustment – Investment Expenses (11)	0.00	0.00
Other Non-Taxable Income	0.00	12,007.80

Bear & Brook Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2017

Add:

Tax effect of:

Decrease in MV of Investments	0.00	3,000.00
SMSF Non-Deductible Expenses	304.65	306.60
Pension Payments	15,822.11	14,704.50
Benefit Payments	0.00	82.80
Net Capital Gains	184.05	0.00
Taxable Trust Distributions	6,565.60	0.00
Rounding	0.13	0.00
	<hr/>	<hr/>
Income Tax on Taxable Income or Loss	1,508.10	248.10
Less credits:		
Other Adjustments		1,436.00
	<hr/>	<hr/>
Current Tax or Refund	1,508.10	248.10
	<hr/>	<hr/>

Bear & Brook Superannuation Fund
Bear & Brook Superannuation Pty Ltd ACN: 162184036
Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the 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 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 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 2017.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Peter Behrenbruch
Bear & Brook Superannuation Pty Ltd
Director

.....
Vanessa Behrenbruch
Bear & Brook Superannuation Pty Ltd
Director

Dated this day of2018

Members Statement

Peter Behrenbruch
 135 Hilda Street
 Corinda, Queensland, 4075, Australia

Your Details

Date of Birth : 09/05/1947
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 01/02/2013
 Service Period Start Date: 11/07/1986
 Date Left Fund:
 Member Code: BEHPET00001P
 Account Start Date 01/02/2013
 Account Type: Pension
 Account Description: ABP

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

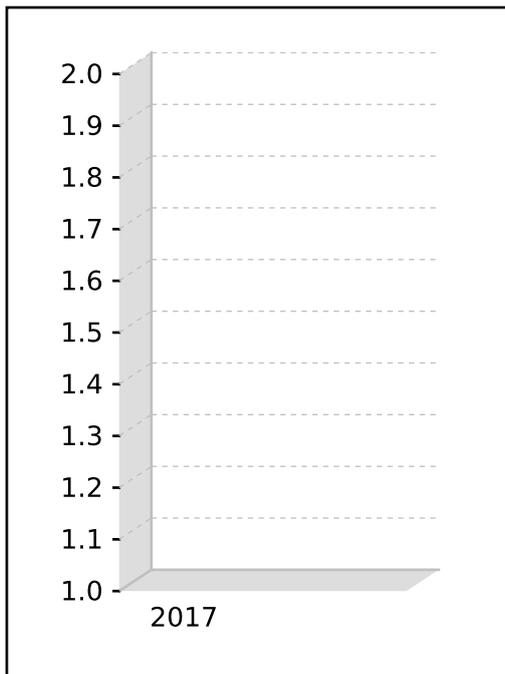
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (0.60%)
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2016

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 No TFN Excess Contributions Tax
 Excess Contributions Tax
 Refund Excess Contributions
 Division 293 Tax
 Insurance Policy Premiums Paid
 Management Fees
 Member Expenses
 Benefits Paid/Transfers Out
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2017

0.00

Members Statement

Peter Behrenbruch
 135 Hilda Street
 Corinda, Queensland, 4075, Australia

Your Details

Date of Birth : 09/05/1947
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 01/02/2013
 Service Period Start Date: 01/02/2013
 Date Left Fund: 30/06/2017
 Member Code: BEHPET00002P
 Account Start Date: 01/07/2015
 Account Type: Pension
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

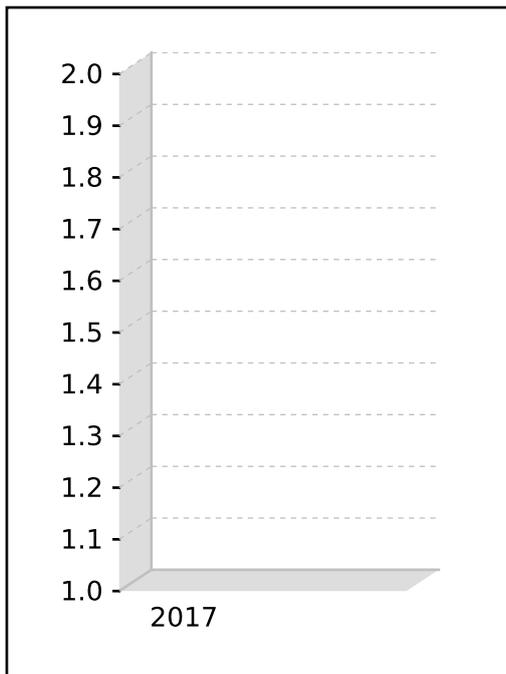
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free (6.09%)
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	967,887.82
<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	417,490.49
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	105,480.71
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	1,279,897.60
Closing balance at 30/06/2017	0.00

Members Statement

Peter Behrenbruch
 135 Hilda Street
 Corinda, Queensland, 4075, Australia

Your Details

Date of Birth : 09/05/1947
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 01/02/2013
 Service Period Start Date: 01/02/2013
 Date Left Fund:
 Member Code: BEHPET00003A
 Account Start Date: 01/02/2013
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

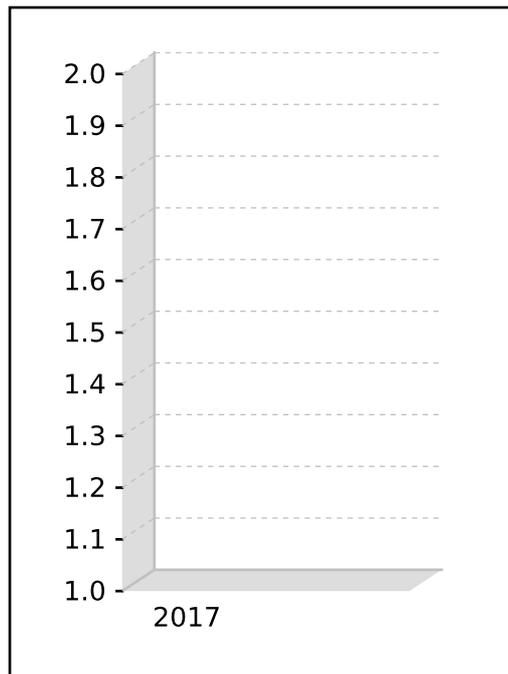
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	
<u>Increases to Member account during the period</u>	
Employer Contributions	950.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	1,279,897.60
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	142.50
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	1,280,705.10
Closing balance at 30/06/2017	0.00

Members Statement

Peter Behrenbruch
 135 Hilda Street
 Corinda, Queensland, 4075, Australia

Your Details

Date of Birth : 09/05/1947
 Age: 70
 Tax File Number: Provided
 Date Joined Fund: 01/02/2013
 Service Period Start Date: 01/02/2013
 Date Left Fund:
 Member Code: BEHPET00005P
 Account Start Date 30/06/2017
 Account Type: Pension
 Account Description: Account Based Pension 3

Nominated Beneficiaries Vanessa Behrenbruch
 Vested Benefits 1,280,705.10
 Total Death Benefit 1,280,705.10
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

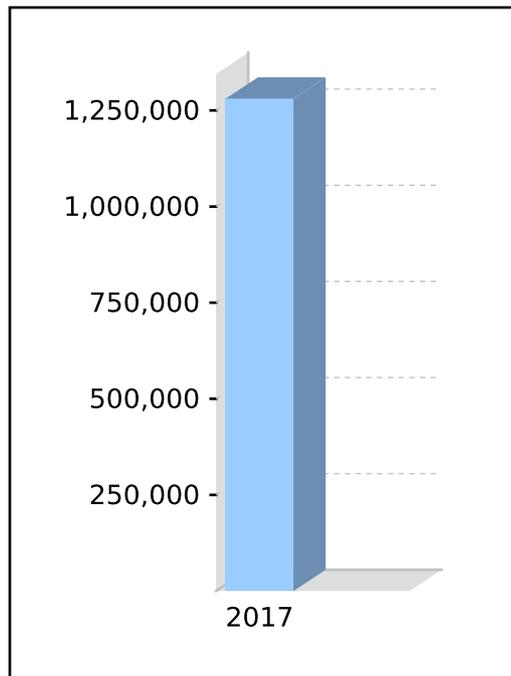
Total Benefits 1,280,705.10

Preservation Components

Preserved
 Unrestricted Non Preserved 1,280,705.10
 Restricted Non Preserved

Tax Components

Tax Free (6.12%) 78,417.95
 Taxable 1,202,287.15



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	
<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	
Internal Transfer In	1,280,705.10
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2017	1,280,705.10

Members Statement

Vanessa Behrenbruch
 135 Hilda Street
 Corinda, Queensland, 4075, Australia

Your Details

Date of Birth : 25/10/1968
 Age: 48
 Tax File Number: Provided
 Date Joined Fund: 01/02/2013
 Service Period Start Date: 20/01/1997
 Date Left Fund:
 Member Code: BEHVAN00001A
 Account Start Date 01/02/2013
 Account Type: Accumulation
 Account Description: Accumulation

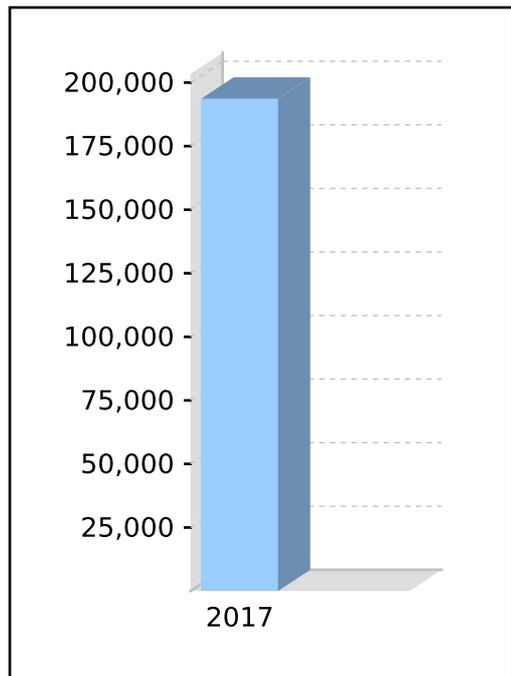
Nominated Beneficiaries N/A
 Vested Benefits 193,695.52
 Total Death Benefit 193,695.52
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 193,695.52

Preservation Components
 Preserved 193,695.52
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 9,275.60
 Taxable 184,419.92



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2016	133,459.06
<u>Increases to Member account during the period</u>	
Employer Contributions	3,915.58
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	57,686.48
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	587.34
Income Tax	778.26
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 30/06/2017	193,695.52

Bear & Brook Superannuation Fund

Contributions Breakdown Report

For The Period 01 July 2016 - 30 June 2017

Summary

Member	D.O.B	Age (at 30/06/2016)	Concessional	Non-Concessional	Other	Reserves	Total
Behrenbruch, Peter	09/05/1947	69 *2	950.00	0.00	0.00	0.00	950.00
Behrenbruch, Vanessa	25/10/1968	47	3,915.58	0.00	0.00	0.00	3,915.58
All Members			4,865.58	0.00	0.00	0.00	4,865.58

*2 Members aged 65 to 74 must meet work test to accept non-mandated contribution e.g. salary sacrifice, member contributions.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Behrenbruch, Peter	Concessional	950.00	35,000.00	34,050.00 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap
Behrenbruch, Vanessa	Concessional	3,915.58	30,000.00	26,084.42 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2014	2015	2016	2017	Total	Current Position
Behrenbruch, Peter	N/A	5,446.63	55,050.00	0.00	0.00	N/A	Bring Forward Not Triggered
Behrenbruch, Vanessa	N/A	6,946.62	0.00	259.35	0.00	N/A	Bring Forward Not Triggered

Behrenbruch, Peter

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data			
			Concessional	Non-Concessional	Other	Reserves	Concessional	Non-Concessional	Other	
29/06/2017	TFR 207401 FROM 107835921	Employer	950.00							
Total - Behrenbruch, Peter			950.00	0.00	0.00	0.00		0.00	0.00	0.00

Behrenbruch, Vanessa

Date	Transaction Description	Ledger Data				SuperStream Data					
		Contribution Type	Concessional	Non-Concessional	Other	Reserves	Contribution Type	Employer	Concessional	Non-Concessional	Other
13/09/2016							Employer	STEGGALL	196.02		
13/10/2016							Employer	NUTRITION PTY LTD STEGGALL	244.76		
15/11/2016							Employer	NUTRITION PTY LTD STEGGALL	82.31		
13/12/2016							Employer	NUTRITION PTY LTD STEGGALL	116.42		
31/12/2016	To record Deposit of super (Vanessa non-B and B work, 4 payments)	Employer	639.51								
14/02/2017							Employer	STEGGALL	129.96		
14/03/2017							Employer	NUTRITION PTY LTD STEGGALL	105.05		
13/04/2017							Employer	NUTRITION PTY LTD STEGGALL	144.04		
15/05/2017							Employer	NUTRITION PTY LTD STEGGALL	74.73		
29/06/2017	TFR 206656 FROM 107835921	Employer	1,093.29								
29/06/2017	TFR 207605 FROM 107835921	Employer	950.00								
29/06/2017	TFR 207401 FROM 107835921	Employer	779.00								
30/06/2017	To record Deposit of super (Vanessa non-B and B work, 4 payments)	Employer	453.78								
Total - Behrenbruch, Vanessa			3,915.58	0.00	0.00	0.00			1,093.29	0.00	0.00
Total for all members			4,865.58	0.00	0.00	0.00					