

Self-managed superannuation fund annual return

2020

Who should complete this annual return?

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

- ! The *Self-managed superannuation fund annual return instructions 2020* (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 H S T

- Place X in ALL applicable boxes.

- Postal address for annual returns:

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

Section A: Fund information

1 Tax file number (TFN) 852214091

- ! 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.

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

2 Name of self-managed superannuation fund (SMSF)

Frawley Family Superannuation Fund

3 Australian business number (ABN) (if applicable) 32761918952

4 Current postal address

C/- RBW Chartered Accountants

GPO Box 7089

Suburb/town

Sydney

State/territory

NSW

Postcode

2001

5 Annual return status

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

A No ☒ Yes ☐

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

B No ☒ Yes ☐

Fund's tax file number (TFN) 852214091

6 SMSF auditor

Auditor's name

Title: MR

Family name

Rigney

First given name

Andrew

Other given names

SMSF Auditor Number

100073425

Auditor's phone number

02

92625841

Postal address

Suite 501 83 York Street

Suburb/town

Sydney

State/territory

NSW

Postcode

2000

Date audit was completed **A** 20/01/2021

Was Part A of the audit report qualified?

B No ☒ Yes ☐

Was Part B of the audit report qualified?

C No ☒ Yes ☐

If Part B of the audit report was qualified, have the reported issues been rectified?

D No ☐ Yes ☐**7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number 067167

Fund account number 22262444

Fund account name

Denise Frawley & Ray Frawley ATF Frawley Family Superannuation F

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 aliasProvide 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) 852214091

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** \$ 153817.00

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) 852214091

Section B: Income

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

11 Income

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

G No ☐ Yes ☒

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

Have you applied an exemption or rollover?

M No ☐ Yes ☒

Code

☒

Net capital gain **A** \$ 163721.00

Gross rent and other leasing and hiring income **B** \$ 0.00

Gross interest **C** \$ 6370.00

Forestry managed investment scheme income **X** \$ 0.00

Gross foreign income

D1 \$ 44482.00

Net foreign income

D \$ 44482.00

Loss

☐

Australian franking credits from a New Zealand company

E \$ 0.00

Transfers from foreign funds

F \$ 0.00

Number

Gross payments where ABN not quoted

H \$ 0.00

Gross distribution from partnerships

I \$ 0.00

Loss

☐

*Unfranked dividend amount

J \$ 16033.00

*Franked dividend amount

K \$ 153703.00

*Dividend franking credit

L \$ 65860.00

*Gross trust distributions

M \$ 39638.00

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$ 0.00

plus Assessable personal contributions

R2 \$ 0.00

plus **No-TFN-quoted contributions

R3 \$ 0.00

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

less Transfer of liability to life insurance company or PST

R6 \$ 0.00

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

R \$ 0.00

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$ 0.00

plus *Net non-arm's length trust distributions

U2 \$ 0.00

plus *Net other non-arm's length income

U3 \$ 0.00

*Other income

S \$ 32.00

*Assessable income due to changed tax status of fund

T \$ 0.00

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

U \$ 0.00

Code

#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 \$ 489839.00

Loss

☐

Exempt current pension income

Y \$ 153817.00

TOTAL ASSESSABLE
INCOME (**W** less **Y**)

V \$ 336022.00

Loss

☐

Fund's tax file number (TFN) 852214091

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"/>	A2 \$	<input type="text" value="0"/>
Interest expenses overseas	B1 \$	<input type="text" value="0"/>	B2 \$	<input type="text" value="0"/>
Capital works expenditure	D1 \$	<input type="text" value="0"/>	D2 \$	<input type="text" value="0"/>
Decline in value of depreciating assets	E1 \$	<input type="text" value="0"/>	E2 \$	<input type="text" value="0"/>
Insurance premiums – members	F1 \$	<input type="text" value="35586"/>	F2 \$	<input type="text" value="0"/>
SMSF auditor fee	H1 \$	<input type="text" value="767"/>	H2 \$	<input type="text" value="351"/>
Investment expenses	I1 \$	<input type="text" value="82726"/>	I2 \$	<input type="text" value="37869"/>
Management and administration expenses	J1 \$	<input type="text" value="5999"/>	J2 \$	<input type="text" value="2746"/>
Forestry managed investment scheme expense	U1 \$	<input type="text" value="0"/>	U2 \$	<input type="text" value="0"/>
Other amounts	L1 \$	<input type="text" value="259"/>	L2 \$	<input type="text" value="0"/>
			Code <input type="text" value="0"/>	Code <input type="text" value="0"/>
Tax losses deducted	M1 \$	<input type="text" value="0"/>		

TOTAL DEDUCTIONS

N \$ (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$ (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS

O \$ (TOTAL ASSESSABLE INCOME less
TOTAL DEDUCTIONS)Loss ☐

TOTAL SMSF EXPENSES

Z \$

(N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) 852214091

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

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

#Taxable income **A** \$ 210685.00

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

#Tax on taxable income **T1** \$ 31602.75

(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** \$ 31602.75

(T1 plus J)

Foreign income tax offset
C1 \$ 3141.02Rebates and tax offsets
C2 \$

Non-refundable non-carry forward tax offsets

C \$ 3141.02

(C1 plus C2)

SUBTOTAL 1

T2 \$ 28461.73

(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 \$ 28461.73

(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset
E1 \$ 76827.91No-TFN tax offset
E2 \$National rental affordability scheme tax offset
E3 \$Exploration credit tax offset
E4 \$

Refundable tax offsets

E \$ 76827.91

(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) 852214091

Credit for interest on early payments –
amount of interest**H1 \$** Credit for tax withheld – foreign resident
withholding (excluding capital gains)**H2 \$** 0Credit for tax withheld – where ABN
or TFN not quoted (non-individual)**H3 \$** 0Credit for TFN amounts withheld from
payments from closely held trusts**H5 \$**

Credit for interest on no-TFN tax offset

H6 \$ Credit for foreign resident capital gains
withholding amounts**H8 \$**

Eligible credits

H \$ 0

(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds
(Remainder of refundable tax offsets)**I \$** 48366.18(unused amount from label **E** –
an amount must be included even if it is zero)

PAYG instalments raised

K \$ 0

Supervisory levy

L \$ 259

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$ **AMOUNT DUE OR REFUNDABLE**A positive amount at **S** is what you owe,
while a negative amount is refundable to you.**S \$** -48107.18

(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 2020*.

Tax losses carried forward
to later income years**U \$** 0 -00Net capital losses carried
forward to later income years**V \$** 0 -00

Sensitive (when completed)

Fund's tax file number (TFN) 852214091

Section F: **Member information****MEMBER 1**

Title: MRS

Family name

Frawley

First given name

Denise

Other given names

Member's TFN

See the Privacy note in the Declaration. 177402160

Date of birth

Day Month Year

02/10/1953

Contributions

OPENING ACCOUNT BALANCE \$ 4715887.74

! Refer to instructions for completing these labels.

Employer contributions

A \$ 0

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

Day Month Year

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 \$ 0Contributions from non-complying funds
and previously non-complying funds**T** \$ 0Any other contributions
(including Super Co-contributions and
Low Income Super Amounts)**M** \$ 0**TOTAL CONTRIBUTIONS N** \$ 0(Sum of labels **A** to **M**)**Other transactions**Allocated earnings
or losses**O** \$ 1174.62

Loss

LInward
rollovers and
transfers**P** \$ 0Outward
rollovers and
transfers**Q** \$ 0Lump Sum
payments**R1** \$Income
stream
payments**R2** \$ 46770

Code

Q

Code

M

Accumulation phase account balance

S1 \$ 2839212.51Retirement phase account balance
– Non CDBIS**S2** \$ 1828730.61Retirement phase account balance
– CDBIS**S3** \$ 0

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 4667943.12

(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) 852214091

MEMBER 2

Title: MR

Family name

Frawley

First given name

Ray

Other given names

Member's TFN

See the Privacy note in the Declaration.

123718552

Date of birth

Day Month Year

03/05/1952

Contributions

OPENING ACCOUNT BALANCE \$ 6922791.06

! Refer to instructions for completing these labels.

Employer contributions

A \$ 0

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

Day Month Year

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 \$ 0

(Sum of labels A to M)

Other transactions

Allocated earnings
or losses

O \$ 36578.44

Loss

L

Inward
rollovers and
transfers

P \$ 0

Outward
rollovers and
transfers

Q \$ 0

Lump Sum
payments

R1 \$

Income
stream
payments

R2 \$ 44640

Code

L

Code

M

Accumulation phase account balance

S1 \$ 5095869.27

Retirement phase account balance
- Non CDBIS

S2 \$ 1745703.35

Retirement phase account balance
- CDBIS

S3 \$ 0

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 6841572.62

(S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse
borrowing arrangement amount Y \$

Sensitive (when completed)

Fund's tax file number (TFN) 852214091

Section H: **Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** \$ 755689 -00Unlisted trusts **B** \$ 4598304 -00Insurance policy **C** \$ 0 -00Other managed investments **D** \$ 0 -00**15b Australian direct investments**Cash and term deposits **E** \$ 401271 -00Debt securities **F** \$ 0 -00Loans **G** \$ 0 -00Listed shares **H** \$ 4851045 -00Unlisted shares **I** \$ 0 -00Limited recourse borrowing arrangements **J** \$ 0 -00Non-residential real property **K** \$ 0 -00Residential real property **L** \$ 0 -00Collectables and personal use assets **M** \$ 0 -00Other assets **O** \$ 271781 -00**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 -00

Property count

J7 0**15c Other investments**Crypto-Currency **N** \$ 0 -00**15d Overseas direct investments**Overseas shares **P** \$ 631425 -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** \$ 11509515 -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 ☐

\$ -00

Fund's tax file number (TFN) 852214091

15f Limited recourse borrowing arrangements

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

A No ☐ Yes ☐

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

B No ☐ Yes ☐

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements

V1 \$ -00

Permissible temporary borrowings

V2 \$ -00

Other borrowings

V3 \$ -00

Borrowings **V** \$ 0 -00

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

W \$ 11509515 -00

Reserve accounts **X** \$ 0 -00

Other liabilities **Y** \$ 0 -00

TOTAL LIABILITIES Z \$ 11509515 -00

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 2019–20 income year, write **2020**).

A

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

B

Interposed entity election status

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

C

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

D

Section K: **Declarations**

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

Important

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

Privacy

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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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

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 2020* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

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

Capital gains tax (CGT) schedule 2020

When completing this form

- Print clearly, using a black or dark blue pen only.
 - Use BLOCK LETTERS and print one character in each box.
- S M I T H S T
- Do not use correction fluid or covering stickers.
 - Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2020* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN) 852214091

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN) 32761918952

Taxpayer's name

Frawley Family Superannuation Fund

1 Current year capital gains and capital losses

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	A \$ 159157 ·00	K \$ 67037 ·00
Other shares	B \$ 40674 ·00	L \$ 19066 ·00
Units in unit trusts listed on an Australian securities exchange	C \$ 0 ·00	M \$ 50602 ·00
Other units	D \$ 0 ·00	N \$ 17862 ·00
Real estate situated in Australia	E \$ 0 ·00	O \$ 0 ·00
Other real estate	F \$ 0 ·00	P \$ 0 ·00
Amount of capital gains from a trust (including a managed fund)	G \$ 200317 ·00	
Collectables	H \$ 0 ·00	Q \$ 0 ·00
Other CGT assets and any other CGT events	I \$ 0 ·00	R \$ 0 ·00
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ 0 ·00	
Total current year capital gains	J \$ 400148 ·00	

Add the amounts at labels **K** to **R** and write the total in item 2 label **A – Total current year capital losses**.

Fund's tax file number (TFN) 852214091

2 Capital lossesTotal current year capital losses **A** \$ 154567-00Total current year capital losses applied **B** \$ 154567-00Total prior year net capital losses applied **C** \$ 0-00Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ -00Total capital losses applied **E** \$ 154567-00Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ 0-00Other net capital losses carried forward to later income years **B** \$ 0-00Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ 81860-00**5 CGT concessions for small business**Small business active asset reduction **A** \$ -00Small business retirement exemption **B** \$ -00Small business rollover **C** \$ -00Total small business concessions applied **D** \$ -00**6 Net capital gain**Net capital gain **A** \$ 163721-001J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer ☐ Yes, as a seller ☐ No ☐
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$ -00

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ -00 / ^{LOSS}

! Request for amendment

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ -00 / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ -00 / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$ -00

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$ -00

Capital gains disregarded as a result of an inter-company asset rollover **D** \$ -00

Capital gains disregarded by a demerging entity **E** \$ -00

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
852214091	Frawley Family Superannuation Fund	2020

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

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

Declaration

I declare that:

- all 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

Date

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
25968780	Denise Frawley & Ray Frawley ATF Frawley Family Superannuation F

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

Signature of
trustee or
director

Date

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

Date

Agent's contact name	Agent's phone	Agent's reference	Client's reference
MS Lailani Alcantara	02 92993603	25968780	SSFRAWL

Frawley Family Superannuation Fund

Scope of Work

This Return has been prepared based on the records and information supplied by you. Therefore, the accuracy of the return depends on these records. Whilst we have exercised due care and skill in compiling the return, the responsibility for the contents of the return rests with you. Accordingly, will you please check the return to satisfy yourself that it is correct. Significant penalties can be applied for understating tax payable. Upon signing the relevant pages, you will be certifying that you have authorised Rigney Bolton Woodward Pty Ltd to lodge the return and declare that any information you have provided to us for purposes of preparing this return is true, correct and complete.

.....
Mr Ray Frawley
Trustee

.....
Mrs Denise Frawley
Trustee

Frawley Family Superannuation Fund

ABN 32 761 918 952

Financial Statement
For the year ended 30 June 2020

Frawley Family Superannuation Fund
Statement of Financial Position
as at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Managed Investments	6A	3,232,202.53	3,524,126.15
Shares in Listed Companies	6B	4,851,045.21	5,598,218.00
Shares in Listed Companies - Foreign	6C	631,425.31	503,015.11
Stapled Securities	6D	755,689.20	1,093,137.92
Units In Listed Unit Trusts	6E	-	116,178.00
Units In Unlisted Unit Trusts	6F	1,366,101.90	381,986.30
Other Assets			
Cash At Bank		255,800.63	7,953.19
Foreign Cash At Bank		145,470.53	56,778.32
Receivables		209,082.83	278,552.94
Current Tax Assets		48,366.18	73,947.39
Other Taxes Refundable		14,331.42	4,785.48
Total Assets		11,509,515.74	11,638,678.80
Liabilities			
Total Liabilities		-	-
Net Assets Available to Pay Benefits		11,509,515.74	11,638,678.80
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Ray Frawley		6,841,572.62	6,922,791.06
Mrs Denise Frawley		4,667,943.12	4,715,887.74
Total Liability for Accrued Benefits		11,509,515.74	11,638,678.80

The accompanying notes form part of these financial statements.

Frawley Family Superannuation Fund
Operating Statement
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Gains			
Realised Capital Gains	8A	303,885.85	114,978.09
Forex Realised Gains	8B	742.85	2,430.04
Investment Income			
Distributions	7A	256,239.95	338,350.17
Dividends	7B	169,737.73	212,790.26
Foreign Income	7C	29,058.91	31,884.62
Interest	7D	6,370.31	2,396.32
Other Income		32.51	-
		766,068.11	702,829.50
Expenses			
Member Payments			
Pensions Paid		91,410.00	149,250.00
Insurance Premiums		35,586.74	30,280.64
Other Expenses			
Accountancy Fee		8,619.32	8,095.00
Actuarial Fee		123.00	123.00
Auditor Fee		1,118.18	1,200.00
Bank Overdraft Interest		-	30.22
Fund Administration Fee		3.96	-
Interest Paid		0.15	-
Investment Management Fee		120,596.39	117,953.03
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Forex Unrealised Losses	8C	12,206.66	(108.29)
Decrease in Market Value	8D	669,095.07	(910,965.93)
		939,018.47	(603,883.33)
Benefits Accrued as a Result of Operations before Income Tax		(172,950.36)	1,306,712.83
Income Tax			
Income Tax Expense		(43,787.30)	(66,036.10)
		(43,787.30)	(66,036.10)
Benefits Accrued as a Result of Operations		(129,163.06)	1,372,748.93

The accompanying notes form part of these financial statements.

Frawley Family Superannuation Fund

Notes to the Financial Statements

As at 30 June 2020

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 *S/SA 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.

Frawley Family Superannuation Fund

Notes to the Financial Statements

As at 30 June 2020

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.

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 20 January 2021 by the trustee of the fund.

Frawley Family Superannuation Fund

Notes to the Financial Statements

As at 30 June 2020

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	11,638,678.80	10,265,929.87
Benefits Accrued during the period	(37,753.06)	1,521,998.93
Benefits Paid during the period	(91,410.00)	(149,250.00)
Liability for Accrued Benefits at end of period	11,509,515.74	11,638,678.80

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	11,638,678.80	10,265,929.87
Benefits Accrued during the period	(37,753.06)	1,521,998.93
Benefits Paid during the period	(91,410.00)	(149,250.00)
Vested Benefits at end of period	11,509,515.74	11,638,678.80

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 – Managed Investments

	Current	Previous
At market value:		
MFS Concentrated Global Equity Trust (Wholesale)	252,227.49	246,249.96
MFS Global Equity Trust	561,837.21	560,353.81
Oc Premium Small Companies	812,666.25	875,416.94
Orbis Global Equity Fund (Australian Registered) Retail Class	0.00	423,457.39
Partners Group Global Value Fund (AUD) - Wholesale Units	99,752.09	0.00
Pengana Emerg Companies Fund	547,154.17	616,601.17
T. Rowe Price Glob Equity Fd	958,565.32	802,046.88
	3,232,202.53	3,524,126.15

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
Amcor Limited - Ordinary Fully Paid	50,593.12	56,567.86
Aristocrat Leisure Limited	346,800.00	417,792.00
ASX Limited	424,680.12	409,708.38
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	338,912.48	512,914.22
BHP Group Limited	824,970.42	947,955.96
Brambles Limited	0.00	25,760.00
Commonwealth Bank of Australia	362,233.56	431,946.04
Csl Limited - Ordinary Fully Paid	732,424.00	548,680.00
Flight Centre Travel Group Limited	41,499.84	0.00
Hearts And Minds Investments Limited	0.00	140,479.00
Insurance Australia Group Limited - Ordinary Fully Paid	0.00	67,409.86
Janus Henderson Group PLC - Chess Depositary Interests 1:1	0.00	205,366.20
Qube Holding Limited	554,029.08	578,779.52
Ramsay Health Care Limited	0.00	53,457.60
Reliance Worldwide Corporation Limited	163,481.64	195,733.12
Resmed Inc - Chess Depositary Interests 10:1	275,400.00	171,700.00
Sonic Healthcare Limited - Ordinary Fully Paid	0.00	355,362.30
Tabcorp Holdings Limited	85,176.00	112,140.00
Telstra Corporation Limited	202,780.18	249,426.10
Vgi Partners Asian Investments Limited	381,000.00	0.00
VGI Partners Limited	21,336.00	0.00
Virgin Australia Holdings Limited	45,728.77	0.00
Vocus Communications Limited - Ordinary Fully Paid	0.00	117,039.84
	4,851,045.21	5,598,218.00

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 6C – Shares in Listed Companies - Foreign

	Current	Previous
At market value:		
Alibaba Group Holding Ltd - ADR	50,613.27	0.00
Alphabet Inc - Ordinary Shares - Class A	6,161.86	4,631.97
Alphabet Inc - Ordinary Shares - Class C	40,950.46	27,743.30
American Express Co	0.00	15,313.39
Anheuser-Busch InBev SA/NV	0.00	5,676.23
Apple Inc	0.00	30,197.40
Berkshire Hathaway Inc	0.00	12,766.49
CME Group Inc	0.00	5,258.93
Crown Castle International Corp	29,572.28	18,401.04
Estee Lauder Companies Inc	14,211.12	5,744.22
Eversource Energy	27,258.14	0.00
Facebook Inc	43,743.21	38,528.44
HCA Healthcare Inc	0.00	26,428.15
Heineken NV	0.00	5,566.20
Lowe's Companies Inc	0.00	12,636.20
LVMH Moët Hennessy Louis Vuitton SE	8,259.98	5,136.94
MasterCard Inc	20,986.82	24,895.16
Microsoft Corp	62,196.71	42,214.68
Nestle SA	27,062.53	20,820.37
Novartis AG - Ordinary Shares (Registered)	32,762.35	21,635.30
Oracle Corp	0.00	23,151.93
PepsiCo Inc	22,605.27	14,584.54
Reckitt Benckiser Group Plc	36,702.22	20,432.67
SAP SE	29,937.62	26,222.40
Starbucks Corp	33,149.61	33,708.91
Tencent Holdings Ltd	46,589.60	0.00
Visa Inc	30,497.58	27,494.91
WEC Energy Group Inc	20,058.95	5,587.32
Xcel Energy Inc	26,705.53	5,513.83
Yum Brands Inc	21,400.20	22,724.19
	631,425.31	503,015.11

Note 6D – Stapled Securities

	Current	Previous
At market value:		
Goodman Group - Stapled Securities Fully Paid	116,557.65	117,970.47
Lendlease Group - Fully Paid Ordinary/Units Stapled Securities	202,472.16	172,991.00
Spark Infrastructure Group - Stapled \$0.65 Loan Note and Unit Us Prohibited	0.00	346,666.23
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	436,659.39	455,510.22
	755,689.20	1,093,137.92

Note 6E – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Mcp Income Opportunities Trust - Ordinary Units Fully Paid	0.00	116,178.00
	0.00	116,178.00

Note 6F – Units In Unlisted Unit Trusts

	Current	Previous
At market value:		
AirTree Core Fund 2019	196,680.00	0.00
ROC Private Investment Fund Series C	705,750.00	381,986.30
Tanarra LTV Feeder Fund Trust	463,671.90	0.00
	1,366,101.90	381,986.30

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 7A – Distributions

	Current	Previous
Aviva Inv Multi Strat Target Rtn	0.00	42.92
MFS Concentrated Global Equity Trust (Wholesale)	16,140.98	7,885.87
MFS Global Equity Trust	63,452.12	63,430.72
Oc Premium Small Companies	7,446.65	74,209.84
Orbis Global Equity Fund (Australian Registered) Retail Class	0.00	22,745.58
Partners Group Global Value Fund (AUD) - Wholesale Units	2,176.27	0.00
Pengana Emerg Companies Fund	21,937.67	34,051.62
T. Rowe Price Glob Equity Fd	113,102.17	87,439.51
Goodman Group - Stapled Securities Fully Paid	2,043.74	2,356.58
Lendlease Group - Fully Paid Ordinary/Units Stapled Securities	1,604.09	2,733.22
Spark Infrastructure Group - Stapled \$0.65 Loan Note and Unit Us Prohibited	5,706.44	22,825.77
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	13,906.35	18,271.96
Mcp Income Opportunities Trust - Ordinary Units Fully Paid	5,125.50	1,156.08
ROC Private Investment Fund Series C	0.00	1,200.50
Tanarra LTV Feeder Fund Trust	3,597.97	0.00
	256,239.95	338,350.17

Note 7B – Dividends

	Current	Previous
Amcor Limited - Ordinary Fully Paid	0.00	1,140.79
Aristocrat Leisure Limited	7,616.00	0.00
ASX Limited	17,896.46	11,116.89
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	29,091.20	29,091.20
BHP Group Limited	49,080.49	70,912.49
Brambles Limited	0.00	580.00
Commonwealth Bank of Australia	22,489.58	22,489.58
Csl Limited - Ordinary Fully Paid	7,466.68	5,054.25
Insurance Australia Group Limited - Ordinary Fully Paid	0.00	3,111.38
National Australia Bank Limited - Ordinary Fully Paid	0.00	13,796.64
Pendal Group Limited	0.00	5,940.48
Qube Holding Limited	11,042.50	20,791.52
Ramsay Health Care Limited	677.10	1,084.10
Reliance Worldwide Corporation Limited	2,780.30	2,224.24
Sonic Healthcare Limited - Ordinary Fully Paid	0.00	10,375.36
Tabcorp Holdings Limited	5,544.00	2,772.00
Telstra Corporation Limited	10,365.76	12,309.34
Vgi Partners Asian Investments Limited	248.03	0.00
Lendlease Group - Fully Paid Ordinary/Units Stapled Securities	4,203.51	0.00
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	1,236.12	0.00
	169,737.73	212,790.26

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 7C – Foreign Income

	Current	Previous
Amtcor Limited - Ordinary Fully Paid	2,418.72	1,627.50
Janus Henderson Group PLC - Chess Depositary Interests 1:1	14,525.20	6,907.95
Resmed Inc - Chess Depositary Interests 10:1	2,325.08	2,069.82
Trade Me Group Limited - Ordinary Fully Paid	0.00	17,148.88
American Express Co	49.93	0.00
Anheuser-Busch InBev SA/NV	157.27	0.00
Apple Inc	191.10	228.77
CME Group Inc	145.17	20.50
Crown Castle International Corp	864.23	316.34
eBay Inc	0.00	21.30
Estee Lauder Companies Inc	117.38	0.00
Eversource Energy	387.92	0.00
HCA Healthcare Inc	270.37	140.96
Heineken NV	37.32	0.00
Lowe's Companies Inc	60.79	63.70
LVMH Moët Hennessy Louis Vuitton SE	192.60	0.00
MasterCard Inc	146.23	31.09
Microsoft Corp	633.66	290.30
Nestle SA	721.37	479.23
Novartis AG - Ordinary Shares (Registered)	1,136.90	539.17
Oracle Corp	99.39	97.34
PepsiCo Inc	596.99	106.52
Reckitt Benckiser Group Plc	684.52	289.04
SAP SE	389.93	326.57
Starbucks Corp	776.37	290.29
Tencent Holdings Ltd	93.18	0.00
The Kraft Heinz Company	0.00	370.80
Visa Inc	232.91	98.99
WEC Energy Group Inc	457.36	0.00
Wells Fargo & Co	0.00	247.11
Xcel Energy Inc	480.15	0.00
Yum Brands Inc	474.42	172.45
Goodman Group - Stapled Securities Fully Paid	392.45	0.00
	29,058.91	31,884.62

Note 7D – Interest

	Current	Previous
Commonwealth Accelerator Cash A/c No.2226 2444	275.07	17.75
Commonwealth Bank Accelerator Cash A/c No. 17869356	6.61	584.44
Commonwealth Private Bank A/c No. 14749561	0.00	0.76
Commonwealth Private Cash A/c	0.00	788.84
Crestone CMA AUD 319374013	661.79	555.79
Crestone CMA Magellan Global Equity Model AUD 319374054	4.11	6.85
Crestone CMA USD 319374047	429.59	441.89
Spark Infrastructure Group - Stapled \$0.65 Loan Note and Unit Us Prohibited	4,993.14	0.00
	6,370.31	2,396.32

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 8A – Realised Capital Gains

	Current	Previous
Managed Investments		
Antipodes Global Fund - Long Only (Class P)	0.00	(30,673.69)
Aviva Inv Multi Strat Target Rtn	0.00	7,094.97
Magellan Global Fd	0.00	71,392.36
Orbis Global Equity Fund (Australian Registered) Retail Class	(17,862.46)	0.00
Schroder Glob Active Val Hedged	0.00	16,954.83
Schroder Global Value Fund Wholesale Class	0.00	33,112.02
Spire Copper Rock Cap Glb Sml Cap	0.00	(44,914.11)
Shares in Listed Companies		
Arcor Limited - Ordinary Fully Paid	0.00	5,520.52
Brambles Limited	1,510.00	0.00
Fineos Corporation Holdings PLC - Chess Depositary Interests 1:1	1,051.35	0.00
Hearts And Minds Investments Limited	24,039.09	0.00
Insurance Australia Group Limited - Ordinary Fully Paid	14,552.93	0.00
Janus Henderson Group PLC - Chess Depositary Interests 1:1	48,418.03	0.00
National Australia Bank Limited - Ordinary Fully Paid	0.00	(49,102.29)
Pendal Group Limited	0.00	(31,907.99)
Qube Holding Limited	54,867.06	127,771.83
Ramsay Health Care Limited	2,760.68	0.00
Sonic Healthcare Limited - Ordinary Fully Paid	172,475.09	0.00
Trade Me Group Limited - Ordinary Fully Paid	0.00	143,417.79
Vocus Communications Limited - Ordinary Fully Paid	(63,139.93)	(126,529.25)
Shares in Listed Companies - Foreign		
Alcon Inc. - Registered Shares	0.00	109.64
Alibaba Group Holding Ltd - ADR	1,089.09	0.00
Alphabet Inc - Ordinary Shares - Class A	519.21	0.00
Alphabet Inc - Ordinary Shares - Class C	682.78	132.52
American Express Co	122.38	0.00
Anheuser-Busch InBev SA/NV	(7,720.77)	0.00
Apple Inc	17,941.23	0.00
Berkshire Hathaway Inc	561.51	0.00
CME Group Inc	954.79	0.00
eBay Inc	0.00	567.59
Estee Lauder Companies Inc	(703.77)	0.00
Facebook Inc	708.44	125.26
HCA Healthcare Inc	29.31	0.00
Heineken NV	(1,689.05)	0.00
Lowe's Companies Inc	1,643.31	520.96
LVMH Moet Hennessy Louis Vuitton SE	44.96	0.00
MasterCard Inc	1,835.60	0.00
Microsoft Corp	2,864.13	0.00
Novartis AG - Ordinary Shares (Registered)	22.80	0.00
Oracle Corp	3,651.51	0.00
Reckitt Benckiser Group Plc	162.75	0.00
SAP SE	273.72	0.00
Starbucks Corp	(940.83)	0.00
The Kraft Heinz Company	0.00	(7,898.07)
Visa Inc	2,517.71	0.00
WEC Energy Group Inc	305.85	0.00
Wells Fargo & Co	0.00	(716.80)
Xcel Energy Inc	133.73	0.00
Yum Brands Inc	(3,401.82)	0.00
Stapled Securities		
Rural Funds Group - Fully Paid Units Stapled Securities	(6,896.32)	0.00
Spark Infrastructure Group - Stapled \$0.65 Loan Note and Unit Us Prohibited	57,737.47	0.00
Units In Listed Unit Trusts		

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Mcp Income Opportunities Trust - Ordinary Units Fully Paid	(7,235.71)	0.00
	303,885.85	114,978.09

Note 8B – Forex Realised Gains

	Current	Previous
Foreign Cash At Bank		
Crestone CMA CHF 319374062	(39.24)	(158.88)
Crestone CMA EUR 319374088	(305.86)	(122.49)
Crestone CMA GBP 319374070	(38.67)	(192.04)
Crestone CMA HKD 319374112	(114.44)	0.00
Crestone CMA USA Model Weight 319374096	1,603.66	1,285.28
Crestone CMA USD 319374047	(362.60)	1,618.17
	742.85	2,430.04

Note 8C – Forex Unrealised Losses

	Current	Previous
Foreign Cash At Bank		
Crestone CMA USA Model Weight 319374096	11,812.33	(244.17)
Crestone CMA USD 319374047	394.33	135.88
	12,206.66	(108.29)

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

Note 8D – Decrease in Market Value

	Current	Previous
Managed Investments		
Aviva Inv Multi Strat Target Rtn	0.00	6,956.36
Magellan Global Fd	0.00	61,490.19
MFS Concentrated Global Equity Trust (Wholesale)	(5,977.53)	(32,921.25)
MFS Global Equity Trust	(1,483.40)	(31,428.76)
Oc Premium Small Companies	62,750.69	54,557.56
Orbis Global Equity Fund (Australian Registered) Retail Class	(41,542.61)	41,542.61
Partners Group Global Value Fund (AUD) - Wholesale Units	247.91	0.00
Pengana Emerg Companies Fund	69,447.00	34,488.80
Schroder Glob Active Val Hedged	0.00	1,872.44
Schroder Global Value Fund Wholesale Class	0.00	21,844.48
Spire Copper Rock Cap Glb Sml Cap	0.00	(21,812.84)
T. Rowe Price Glob Equity Fd	(156,518.44)	(16,226.85)
Shares in Listed Companies		
Ancor Limited - Ordinary Fully Paid	5,974.74	(698.80)
Aristocrat Leisure Limited	70,992.00	(111,454.12)
ASX Limited	(14,971.74)	(89,432.52)
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid	174,001.74	545.46
BHP Group Limited	122,985.54	(166,974.75)
Brambles Limited	4,770.00	(8,000.00)
Commonwealth Bank of Australia	69,712.48	(51,710.38)
Csl Limited - Ordinary Fully Paid	(183,744.00)	(61,514.72)
Flight Centre Travel Group Limited	67,860.25	0.00
Hearts And Minds Investments Limited	21,429.00	(21,429.00)
Insurance Australia Group Limited - Ordinary Fully Paid	19,041.48	2,279.07
Janus Henderson Group PLC - Chess Depositary Interests 1:1	3,807.23	(3,807.23)
National Australia Bank Limited - Ordinary Fully Paid	0.00	(36,432.20)
Pendal Group Limited	0.00	(7,134.40)
Qube Holding Limited	63,127.40	(12,644.98)
Ramsay Health Care Limited	3,508.08	(13,512.40)
Reliance Worldwide Corporation Limited	32,251.48	47,439.65
Resmed Inc - Chess Depositary Interests 10:1	(103,700.00)	(30,700.00)
Sonic Healthcare Limited - Ordinary Fully Paid	140,374.92	(37,588.51)
Tabcorp Holdings Limited	26,964.00	(687.08)
Telstra Corporation Limited	46,645.92	(79,686.78)
Trade Me Group Limited - Ordinary Fully Paid	0.00	59,539.84
Vgi Partners Asian Investments Limited	119,000.00	0.00
VGI Partners Limited	(21,336.00)	0.00
Virgin Australia Holdings Limited	34,329.62	0.00
Vocus Communications Limited - Ordinary Fully Paid	(60,276.57)	(192,262.04)
Shares in Listed Companies - Foreign		
Alibaba Group Holding Ltd - ADR	(9,162.04)	0.00
Alphabet Inc - Ordinary Shares - Class A	(1,529.89)	(3.20)
Alphabet Inc - Ordinary Shares - Class C	(9,938.30)	(204.54)
American Express Co	416.65	(416.65)
Anheuser-Busch InBev SA/NV	177.78	(177.78)
Apple Inc	6,667.32	(6,667.32)
Berkshire Hathaway Inc	746.05	(746.05)
CME Group Inc	(175.85)	175.85
Crown Castle International Corp	(6,187.29)	(3,433.49)
Estee Lauder Companies Inc	162.95	(78.39)
Eversource Energy	549.17	0.00
Facebook Inc	(6,767.09)	(9,134.90)
HCA Healthcare Inc	1,312.29	(1,312.29)
Heineken NV	39.39	(39.39)
Lowe's Companies Inc	451.04	(451.04)

Frawley Family Superannuation Fund
Notes to the Financial Statements
As at 30 June 2020

LVMH Moet Hennessy Louis Vuitton SE	(6,460.65)	5,422.11
MasterCard Inc	(862.20)	(6,374.26)
Microsoft Corp	(19,982.54)	(9,005.82)
Nestle SA	(1,651.83)	(4,191.49)
Novartis AG - Ordinary Shares (Registered)	1,223.64	(3,025.56)
Oracle Corp	3,601.89	(3,601.89)
PepsiCo Inc	(2.67)	(1,481.59)
Reckitt Benckiser Group Plc	(5,264.80)	(241.26)
SAP SE	(830.70)	(6,717.71)
Starbucks Corp	4,323.04	(8,006.76)
Tencent Holdings Ltd	(7,438.29)	0.00
Visa Inc	(8,817.52)	(552.75)
WEC Energy Group Inc	503.38	151.65
Xcel Energy Inc	(317.10)	189.10
Yum Brands Inc	3,396.32	(4,078.07)
Stapled Securities		
Goodman Group - Stapled Securities Fully Paid	1,412.82	(42,463.09)
Lendlease Group - Fully Paid Ordinary/Units Stapled Securities	516.64	5,679.47
Spark Infrastructure Group - Stapled \$0.65 Loan Note and Unit Us Prohibited	97,299.04	(21,399.15)
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled	18,850.83	(90,998.52)
Units In Listed Unit Trusts		
Mcp Income Opportunities Trust - Ordinary Units Fully Paid	2,278.00	(2,278.00)
Units In Unlisted Unit Trusts		
AirTree Core Fund 2019	3,320.00	0.00
ROC Private Investment Fund Series C	51,236.30	0.00
Tanarra LTV Feeder Fund Trust	(13,671.90)	0.00
	669,095.07	(910,965.93)

Frawley Family Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Frawley 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 2020 present fairly the financial position of the Fund at 30 June 2020 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 2020.

Signed in accordance with a resolution of the trustees by:

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

Denise Frawley
Trustee

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

Ray Frawley
Trustee

Frawley Family Superannuation Fund

Self-Managed Superannuation Fund Independent Audit Report

for the period 1 July 2019 to 30 June 2020

Approved SMSF auditor details

Name	Andrew Rigney
Business name	
Business postal address	Suite 501 83 York Street, Sydney, NSW 2000, Australia
SMSF auditor number (SAN)	100073425

Self-managed superannuation fund details

Self-managed super fund (SMSF) name	Frawley Family Superannuation Fund
Australian business number (ABN)	32 761 918 952
Address	43 Lincoln Avenue, Collaroy, NSW 2097, Australia
Year of income being audited	2020

To the SMSF trustees

To the SMSF trustees of Frawley Family Superannuation Fund

Part A: Financial report

Opinion

I have audited the special purpose financial report of the Frawley Family Superannuation Fund comprising the statement of financial position as at 30 June 2020, and the operating statement, a summary of significant accounting policies and other explanatory notes of the Frawley Family Superannuation Fund for the year ended 30 June 2020.

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

Basis for Opinion

My audit has been conducted in accordance with Australian Auditing Standards¹. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the SMSF in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Basis of accounting

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Frawley Family Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations 1994* (SISR). As a result, the financial report may not be suitable for other purposes.

Responsibilities of SMSF trustees for the financial report

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

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

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

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

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

¹ The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

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

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

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

Part B: Compliance engagement

Opinion

I have undertaken a reasonable assurance engagement on Frawley Family Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below ("the listed provisions") for the year ended 30 June 2020.

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

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

In my opinion, each trustee of Frawley Family Superannuation Fund has complied in all material respects, with the listed provisions for the year ended 30 June 2020.

Basis for Opinion

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

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

Independence and quality control

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

SMSF trustee's responsibilities

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

Approved SMSF auditor's responsibilities

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

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

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

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

Inherent limitations

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

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

Signature of approved SMSF auditor

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

Name: Andrew Rigney

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

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

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	<p>The fund must be maintained for the sole purpose of providing benefits to any or all of the following:</p> <ul style="list-style-type: none"><input type="checkbox"/> fund members upon their retirement<input type="checkbox"/> fund members upon reaching a prescribed age<input type="checkbox"/> the dependants of a fund member in the case of the member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception)
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length - that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor

Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

Frawley Family Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Operating Statement Profit vs. Provision for Income Tax		2020
		\$
Benefits Accrued as a Result of Operations before Income Tax		(172,950.36)
<u>ADD:</u>		
Decrease in Market Value		669,095.07
Forex Unrealised Losses		12,206.66
Franking Credits		76,827.91
Pension Non-deductible Expenses		40,967.36
Pensions Paid		91,410.00
Taxable Capital Gains		163,721.00
<u>LESS:</u>		
Realised Capital Gains		303,885.85
Forex Realised Gains		742.85
Pension Exempt Income		153,817.00
Distributed Capital Gains		200,317.58
Non-Taxable Income		11,827.41
Rounding		1.95
Taxable Income or Loss		210,685.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	210,685.00	31,602.75
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		31,602.75

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax		31,602.75
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		1,437.86
<u>LESS:</u>		
Franking Credits		76,827.91
Income Tax Expense		(43,787.30)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax		31,602.75
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		1,437.86
<u>LESS:</u>		
Franking Credits		76,827.91
Foreign Tax Credits		4,578.88
Income Tax Payable (Receivable)		(48,366.18)

Frawley Family Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2019 to 30 June 2020

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	31.4020%
Pension Exempt % (Expenses)	31.4020%
Assets Segregated For Pensions	No

Frawley Family Superannuation Fund

Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
Commonwealth Accelerator Cash A/c No.2226 2444				251,055.31	251,055.31			2.23%
Crestone CMA AUD 319374013				4,745.32	4,745.32			0.04%
				255,800.63	255,800.63			2.28%
<u>Bank - Foreign</u>								
Crestone CMA USA Model Weight 319374096	83,029.00000	1.5878	1.4484	131,830.33	120,262.17	(11,568.16)	(8.78)%	1.07%
Crestone CMA USD 319374047	17,403.85000	1.4789	1.4484	25,738.57	25,208.36	(530.21)	(2.06)%	0.22%
				157,568.90	145,470.53	(12,098.37)	(7.68)%	1.29%
<u>Foreign Investment Assets</u>								
Alibaba Group Holding Ltd - ADR (LSE:0HCI)	162.00000	255.8718	312.4276	41,451.23	50,613.27	9,162.04	22.10%	0.45%
Tencent Holdings Ltd (LSE:0Z4S)	500.00000	78.3026	93.1792	39,151.31	46,589.60	7,438.29	19.00%	0.41%
Crown Castle International Corp (NYSE:CCI)	122.00000	163.5369	242.3957	19,951.50	29,572.28	9,620.78	48.22%	0.26%
Estee Lauder Companies Inc (NYSE:EL)	52.00000	274.9169	273.2908	14,295.68	14,211.12	(84.56)	(0.59)%	0.13%
Eversource Energy (NYSE:ES)	226.00000	123.0412	120.6112	27,807.31	27,258.14	(549.17)	(1.97)%	0.24%
Facebook Inc (NASDAQ:FB)	133.00000	209.3325	328.8963	27,841.22	43,743.21	15,901.99	57.12%	0.39%
Alphabet Inc - Ordinary Shares - Class C (NASDAQ:GOOG)	20.00000	1,540.3810	2,047.5230	30,807.62	40,950.46	10,142.84	32.92%	0.36%
Alphabet Inc - Ordinary Shares - Class A (NASDAQ:GOOGL)	3.00000	1,542.9233	2,053.9533	4,628.77	6,161.86	1,533.09	33.12%	0.05%
MasterCard Inc (NYSE:MA)	49.00000	280.6196	428.3025	13,750.36	20,986.82	7,236.46	52.63%	0.19%
LVMH Moet Hennessy Louis Vuitton SE (XLIF:MC)	13.00000	555.4954	635.3831	7,221.44	8,259.98	1,038.54	14.38%	0.07%
Microsoft Corp (NASDAQ:MSFT)	211.00000	157.3855	294.7711	33,208.35	62,196.71	28,988.36	87.29%	0.55%
Nestle SA (SIX XSWX:NESN)	169.00000	125.5575	160.1333	21,219.21	27,062.53	5,843.32	27.54%	0.24%
Novartis AG - Ordinary Shares (Registered) (SIX XSWX:NOVN)	260.00000	119.0786	126.0090	30,960.43	32,762.35	1,801.92	5.82%	0.29%
PepsiCo Inc (NASDAQ:PEP)	118.00000	178.9916	191.5701	21,121.01	22,605.27	1,484.26	7.03%	0.20%
Reckitt Benckiser Group Plc (LSE:RB.)	275.00000	113.4406	133.4626	31,196.16	36,702.22	5,506.06	17.65%	0.33%
SAP SE (XETRA:SAP)	148.00000	151.2784	202.2812	22,389.21	29,937.62	7,548.41	33.71%	0.27%
Starbucks Corp (NASDAQ:SBUX)	311.00000	94.7456	106.5904	29,465.89	33,149.61	3,683.72	12.50%	0.29%

Frawley Family Superannuation Fund

Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Foreign Investment Assets</u>								
Visa Inc (NYSE MKT:V)	109.00000	193.8285	279.7943	21,127.31	30,497.58	9,370.27	44.35%	0.27%
WEC Energy Group Inc (NYSE:WEC)	158.00000	131.1011	126.9554	20,713.98	20,058.95	(655.03)	(3.16)%	0.18%
Xcel Energy Inc (NASDAQ:XEL)	295.00000	90.0933	90.5272	26,577.53	26,705.53	128.00	0.48%	0.24%
Yum Brands Inc (NYSE:YUM)	170.00000	121.8732	125.8835	20,718.45	21,400.20	681.75	3.29%	0.19%
				505,603.97	631,425.31	125,821.34	24.89%	5.62%

Frawley Family Superannuation Fund

Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Listed Securities Market</u>								
Aristocrat Leisure Limited (ASX:ALL)	13,600.00000	22.5248	25.5000	306,337.88	346,800.00	40,462.12	13.21%	3.09%
Amcor Limited - Ordinary Fully Paid (ASX:AMC)	3,494.00000	15.8900	14.4800	55,519.66	50,593.12	(4,926.54)	(8.87)%	0.45%
Australia and New Zealand Banking Group Limited - Ordinary Fully Paid (ASX:ANZ)	18,182.00000	30.2872	18.6400	550,681.01	338,912.48	(211,768.53)	(38.46)%	3.02%
ASX Limited (ASX:ASX)	4,974.00000	44.7729	85.3800	222,700.20	424,680.12	201,979.92	90.70%	3.78%
BHP Group Limited (ASX:BHP)	23,031.00000	32.1024	35.8200	739,349.98	824,970.42	85,620.44	11.58%	7.34%
Commonwealth Bank of Australia (ASX:CBA)	5,218.00000	52.3630	69.4200	273,230.24	362,233.56	89,003.32	32.57%	3.22%
Csl Limited - Ordinary Fully Paid (ASX:CSL)	2,552.00000	113.4484	287.0000	289,520.34	732,424.00	442,903.66	152.98%	6.52%
Flight Centre Travel Group Limited (ASX:FLT)	3,732.00000	29.3033	11.1200	109,360.09	41,499.84	(67,860.25)	(62.05)%	0.37%
Goodman Group - Stapled Securities Fully Paid (ASX:GMG)	7,849.00000	6.3700	14.8500	49,998.13	116,557.65	66,559.52	133.12%	1.04%
Lendlease Group - Fully Paid Ordinary/Units Stapled Securities (ASX:LLC)	16,368.00000	12.7486	12.3700	208,668.27	202,472.16	(6,196.11)	(2.97)%	1.80%
Qube Holding Limited (ASX:QUB)	190,388.00000	0.8716	2.9100	165,936.92	554,029.08	388,092.16	233.88%	4.93%
Resmed Inc - Chess Depositary Interests 10:1 (ASX:RMD)	10,000.00000	6.8000	27.5400	68,000.00	275,400.00	207,400.00	305.00%	2.45%
Reliance Worldwide Corporation Limited (ASX:RWC)	55,606.00000	4.3731	2.9400	243,172.77	163,481.64	(79,691.13)	(32.77)%	1.45%
Tabcorp Holdings Limited (ASX:TAH)	25,200.00000	4.4227	3.3800	111,452.92	85,176.00	(26,276.92)	(23.58)%	0.76%
Transurban Group - Ordinary Shares/Units Fully Paid Triple Stapled (ASX:TCL)	30,903.00000	8.3270	14.1300	257,327.92	436,659.39	179,331.47	69.69%	3.89%
Telstra Corporation Limited (ASX:TLS)	64,786.00000	3.1281	3.1300	202,655.00	202,780.18	125.18	0.06%	1.80%
Virgin Australia Holdings Limited (ASX:VAH)	1,143.00000	70.0423	40.0077	80,058.39	45,728.77	(34,329.62)	(42.88)%	0.41%
Vgi Partners Asian Investments Limited (ASX:VG8)	200,000.00000	2.5000	1.9050	500,000.00	381,000.00	(119,000.00)	(23.80)%	3.39%
VGI Partners Limited (ASX:VGI)	2,667.00000	0.0000	8.0000	0.00	21,336.00	21,336.00	0.00%	0.19%
				4,433,969.72	5,606,734.41	1,172,764.69	26.45%	49.89%

Frawley Family Superannuation Fund

Investment Summary as at 30 June 2020

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Managed Funds Market</u>								
T. Rowe Price Glob Equity Fd	537,312.84220	1.1167	1.7840	600,000.00	958,565.32	358,565.32	59.76%	8.53%
MFS Concentrated Global Equity Trust (Wholesale)	86,756.61000	2.3053	2.9073	200,000.00	252,227.49	52,227.49	26.11%	2.24%
Partners Group Global Value Fund (AUD) - Wholesale Units	42,744.18000	2.3395	2.3337	100,000.00	99,752.09	(247.91)	(0.25)%	0.89%
MFS Global Equity Trust	264,892.60080	1.7932	2.1210	475,000.00	561,837.21	86,837.21	18.28%	5.00%
Oc Premium Small Companies	271,295.69190	2.4512	2.9955	665,000.00	812,666.25	147,666.25	22.21%	7.23%
Pengana Emerg Companies Fund	276,131.29000	2.4608	1.9815	679,500.00	547,154.17	(132,345.83)	(19.48)%	4.87%
				2,719,500.00	3,232,202.53	512,702.53	18.85%	28.76%
<u>Unlisted Market</u>								
AirTree Core Fund 2019	200,000.00000	1.0000	0.9834	200,000.00	196,680.00	(3,320.00)	(1.66)%	1.75%
ROC Private Investment Fund Series C	750,000.00000	1.0093	0.9410	756,986.30	705,750.00	(51,236.30)	(6.77)%	6.28%
Tanarra LTV Feeder Fund Trust	450,000.00000	1.0000	1.0304	450,000.00	463,671.90	13,671.90	3.04%	4.13%
				1,406,986.30	1,366,101.90	(40,884.40)	(2.91)%	12.16%
				9,479,429.52	11,237,735.31	1,758,305.79	18.55%	100.00%

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.

Frawley Family Superannuation Fund

Members Summary Report - For the period 1/07/2019 to 30/06/2020

Member's Detail		Opening Balance	Increases				Decreases				Closing Balance	
			Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out		Ben Paid
Mrs Denise Frawley												
43 Lincoln Avenue Collaroy NSW 2097												
Accumulation	Accumulation	2,845,350.14	0.00	0.00	(11,242.75)	0.00	5,105.12	0.00	0.00	0.00	0.00	2,839,212.51
Pension	ABP - Denise 29/06/2017	296,139.20	0.00	0.00	(1,169.51)	0.00	1,955.24	0.00	0.00	0.00	(7,400.00)	289,524.93
Pension	ABP - Denise Frawley	1,574,398.40	0.00	0.00	(6,217.56)	0.00	10,394.84	0.00	0.00	0.00	(39,370.00)	1,539,205.68
		4,715,887.74	0.00	0.00	(18,629.82)	0.00	17,455.20	0.00	0.00	0.00	(46,770.00)	4,667,943.12
Mr Ray Frawley												
43 Lincoln Avenue Collaroy NSW 2097												
Accumulation	Accumulation	5,137,185.42	0.00	0.00	(20,272.19)	0.00	14,542.78	0.00	(35,586.74)	0.00	0.00	5,095,869.27
Pension	ABP - Ray Frawley	1,785,605.64	0.00	0.00	(7,051.61)	0.00	11,789.32	0.00	0.00	0.00	(44,640.00)	1,745,703.35
		6,922,791.06	0.00	0.00	(27,323.80)	0.00	26,332.10	0.00	(35,586.74)	0.00	(44,640.00)	6,841,572.62
		11,638,678.80	0.00	0.00	(45,953.62)	0.00	43,787.30	0.00	(35,586.74)	0.00	(91,410.00)	11,509,515.74

Frawley Family Superannuation Fund
(ABN: 32 761 918 952)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLD0	Date of Birth: 2 October 1953
Mrs Denise Frawley	Date Joined Fund: 20 October 2006
	Eligible Service Date: 20 October 2006
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	Your Tax Components
Withdrawal Benefit as at 1 Jul 2019	Tax Free 2,259,284.02
Accumulation 2,845,350.14	Taxable - Taxed 2,408,659.10
ABP - Denise Frawley 1,574,398.40	Taxable - Untaxed -
ABP - Denise 29/06/2017 296,139.20	Your Preservation Components
Total as at 1 Jul 2019 4,715,887.74	Preserved -
Withdrawal Benefit as at 30 Jun 2020	Restricted Non Preserved -
Accumulation 2,839,212.51	Unrestricted Non Preserved 4,667,943.12
ABP - Denise Frawley 1,539,205.68	Your Insurance Benefits
ABP - Denise 29/06/2017 289,524.93	No insurance details have been recorded
Total as at 30 Jun 2020 4,667,943.12	Your Beneficiaries
	No beneficiary details have been recorded

For Enquiries:
phone 0292993603 | email admin@rbwca.com.au | fax 0292903401
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

Frawley Family Superannuation Fund

(ABN: 32 761 918 952)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLDO	Date of Birth: 2 October 1953
Mrs Denise Frawley	Date Joined Fund: 20 October 2006
Accumulation Account	Eligible Service Date: 20 October 2006
Accumulation	Tax File Number Held: Yes
	Account Start Date: 20 October 2006

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2019 2,845,350.14	Tax Free 41.3628 % 1,174,378.43
<u>Increases to your account:</u>	Taxable - Taxed 1,664,834.08
Tax on Net Fund Income 5,105.12	Taxable - Untaxed -
<u>Total Increases</u> 5,105.12	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Share Of Net Fund Income 11,242.75	Restricted Non Preserved -
<u>Total Decreases</u> 11,242.75	Unrestricted Non Preserved 2,839,212.51
Withdrawal Benefit as at 30 Jun 2020 2,839,212.51	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

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Frawley Family Superannuation Fund
(ABN: 32 761 918 952)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLD0	Date of Birth: 2 October 1953
Mrs Denise Frawley	Date Joined Fund: 20 October 2006
Pension Account	Eligible Service Date: 20 October 2006
ABP - Denise Frawley	Tax File Number Held: Yes
	Account Start Date: 1 July 2016

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2019 1,574,398.40	Tax Free 51.6747 % 795,380.66
<u>Increases to your account:</u>	Taxable - Taxed 743,825.02
Tax on Net Fund Income 10,394.84	Taxable - Untaxed -
<u>Total Increases</u> 10,394.84	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 39,370.00	Restricted Non Preserved -
Share Of Net Fund Income 6,217.56	Unrestricted Non Preserved 1,539,205.68
<u>Total Decreases</u> 45,587.56	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2020 1,539,205.68	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

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Frawley Family Superannuation Fund

(ABN: 32 761 918 952)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLD0	Date of Birth: 2 October 1953
Mrs Denise Frawley	Date Joined Fund: 20 October 2006
Pension Account	Eligible Service Date: 20 October 2006
ABP - Denise 29/06/2017	Tax File Number Held: Yes
	Account Start Date: 29 June 2017

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2019 296,139.20	Tax Free 100.0000 % 289,524.93
<u>Increases to your account:</u>	Taxable - Taxed -
Tax on Net Fund Income 1,955.24	Taxable - Untaxed -
<u>Total Increases</u> 1,955.24	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 7,400.00	Restricted Non Preserved -
Share Of Net Fund Income 1,169.51	Unrestricted Non Preserved 289,524.93
<u>Total Decreases</u> 8,569.51	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2020 289,524.93	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

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Trustees

The Trustees of the Fund are as follows:

Denise Frawley and
Ray Frawley

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustees.

Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund

.....
Denise Frawley
Trustee

.....
Ray Frawley
Trustee

Statement Date: 30 June 2020

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Frawley Family Superannuation Fund
(ABN: 32 761 918 952)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLR0	Date of Birth: 3 May 1952
Mr Ray Frawley	Date Joined Fund: 20 October 2006
	Eligible Service Date: 20 October 2006
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	
Withdrawal Benefit as at 1 Jul 2019	
Accumulation	5,137,185.42
ABP - Ray Frawley	1,785,605.64
Total as at 1 Jul 2019	6,922,791.06
Withdrawal Benefit as at 30 Jun 2020	
Accumulation	5,095,869.27
ABP - Ray Frawley	1,745,703.35
Total as at 30 Jun 2020	6,841,572.62

Your Tax Components	
Tax Free	2,151,018.04
Taxable - Taxed	4,690,554.58
Taxable - Untaxed	-
Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	6,841,572.62
Your Insurance Benefits	
	Balance Insurance Total Benefit
On Death	6,841,572.62 1,762,484.10 8,604,056.72
On TPD	6,841,572.62 - 6,841,572.62
Salary Cont	-
Your Beneficiaries	
No beneficiary details have been recorded	

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Frawley Family Superannuation Fund

(ABN: 32 761 918 952)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLR0	Date of Birth: 3 May 1952
Mr Ray Frawley	Date Joined Fund: 20 October 2006
Accumulation Account	Eligible Service Date: 20 October 2006
Accumulation	Tax File Number Held: Yes
	Account Start Date: 20 October 2006

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2019	5,137,185.42
<u>Increases to your account:</u>	
Tax Effect Of Direct Member Expenses	5,338.01
Tax on Net Fund Income	9,204.77
<u>Total Increases</u>	14,542.78
<u>Decreases to your account:</u>	
Member Insurance Premiums	35,586.74
Share Of Net Fund Income	20,272.19
<u>Total Decreases</u>	55,858.93
Withdrawal Benefit as at 30 Jun 2020	5,095,869.27

Your Tax Components			
Tax Free	29.6590 %		1,511,384.32
Taxable - Taxed			3,584,484.95
Taxable - Untaxed			-
Your Preservation Components			
Preserved			-
Restricted Non Preserved			-
Unrestricted Non Preserved			5,095,869.27
Your Insurance Benefits			
	Balance	Insurance	Total Benefit
On Death	5,095,869.27	1,762,484.10	6,858,353.37
On TPD	5,095,869.27	-	5,095,869.27
Salary Cont		-	
Your Beneficiaries			
No beneficiary details have been recorded			

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Frawley Family Superannuation Fund
(ABN: 32 761 918 952)

Member Benefit Statement

Period	Member Account Details
1 July 2019 - 30 June 2020	Residential Address: 43 Lincoln Avenue Collaroy, NSW 2097
Member Number: FRAWLR0	Date of Birth: 3 May 1952
Mr Ray Frawley	Date Joined Fund: 20 October 2006
Pension Account	Eligible Service Date: 20 October 2006
ABP - Ray Frawley	Tax File Number Held: Yes
	Account Start Date: 1 July 2016

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2019 1,785,605.64	Tax Free 36.6405 % 639,633.72
<u>Increases to your account:</u>	Taxable - Taxed 1,106,069.63
Tax on Net Fund Income 11,789.32	Taxable - Untaxed -
<u>Total Increases</u> 11,789.32	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 44,640.00	Restricted Non Preserved -
Share Of Net Fund Income 7,051.61	Unrestricted Non Preserved 1,745,703.35
<u>Total Decreases</u> 51,691.61	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2020 1,745,703.35	No insurance details have been recorded
	Your Beneficiaries
	No beneficiary details have been recorded

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Denise Frawley and
Ray Frawley

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Signed on behalf of the Trustees of the Fund

.....
Denise Frawley
Trustee

.....
Ray Frawley
Trustee

Statement Date: 30 June 2020

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