

# Matthews Superannuation Fund

## Financial statements and reports for the year ended 30 June 2020

**BDO (NT)**  
GPO Box 4640  
Darwin NT 0801  
Telephone (08) 89817066

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Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Members Statement

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Matthews Superannuation Fund

# Statement of Financial Position

As at 30 June 2020



	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Debt Securities (Bonds, Bills of Exchange, Promissory Notes)	2	121,413.00	120,357.00
Managed Investments (Australian)	3	612,966.61	680,968.93
Shares in Listed Companies (Australian)	4	933,305.86	1,118,696.03
Stapled Securities	5	65,437.30	48,880.00
Units in Listed Unit Trusts (Australian)	6	194,310.98	209,627.64
<b>Total Investments</b>		<u>1,927,433.75</u>	<u>2,178,529.60</u>
<b>Other Assets</b>			
Sundry Debtors		20,000.00	0.00
Distributions Receivable		21,739.42	41,680.95
Cash at Bank	7	133,745.04	174,420.90
Term Deposits	7	300,000.00	200,000.00
Income Tax Refundable		17,366.99	37,203.85
<b>Total Other Assets</b>		<u>492,851.45</u>	<u>453,305.70</u>
<b>Total Assets</b>		<u>2,420,285.20</u>	<u>2,631,835.30</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		15,000.00	0.00
<b>Total Liabilities</b>		<u>15,000.00</u>	<u>0.00</u>
<b>Net assets available to pay benefits</b>		<u>2,405,285.20</u>	<u>2,631,835.30</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	8, 9		
Matthews, Phillip		1,771,372.62	1,940,862.32
Matthews, Valma		633,912.58	690,972.98
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,405,285.20</u>	<u>2,631,835.30</u>

## Operating Statement

For the year ended 30 June 2020



	Note	2020	2019
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions		42,358.13	62,335.48
Dividends Received		44,617.32	92,435.69
Interest Received		8,921.84	10,118.91
Other Investment Income		605.42	308.95
<b>Total Income</b>		<u>96,502.71</u>	<u>165,199.03</u>
<b>Expenses</b>			
Accountancy Fees		3,245.00	3,311.00
Advisors Fees		17,433.00	17,408.30
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		825.00	825.00
Donations		49.84	175.68
Investment Expenses		40.00	4,290.55
		<u>21,851.84</u>	<u>26,269.53</u>
<b>Member Payments</b>			
Pensions Paid		126,000.00	134,000.00
<b>Investment Losses</b>			
Changes in Market Values		192,567.96	(23,294.78)
<b>Total Expenses</b>		<u>340,419.80</u>	<u>136,974.75</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>(243,917.09)</u>	<u>28,224.28</u>
Income Tax Expense		(17,366.99)	(37,203.85)
<b>Benefits accrued as a result of operations</b>		<u>(226,550.10)</u>	<u>65,428.13</u>

# Notes to the Financial Statements

For the year ended 30 June 2020

## Note 1: Summary of Significant Accounting Policies

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

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

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

The financial statements were authorised for issue by the Trustee(s).

### a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

### b. Cash and Cash Equivalents

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

### c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

# Notes to the Financial Statements

For the year ended 30 June 2020

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## Interest revenue

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

## Dividend revenue

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

## Rental revenue

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

## Distribution revenue

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

## Remeasurement changes in market values

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

## Contributions

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

## d. Liability for Accrued Benefits

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

## e. Critical Accounting Estimates and Judgements

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

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

## f. Events Subsequent to Balance Date

The superannuation fund is an Accumulation fund and consequently any reduction or increment in market value of the fund is a reduction in member benefits. Any significant movement in the market value of investments after balance date has not been brought to account. Investments are in principle held for the long term and it is not appropriate to bring any subsequent reduction or increment in market values to account as at year end. Net movement in market values subsequent to balance date will be recognised in the next financial year.

## Notes to the Financial Statements

For the year ended 30 June 2020

## Note 2: Debt Securities (Bonds, Bills of Exchange, Promissory Notes)

	2020 \$	2019 \$
Sydney Airport Finance Inflation Linked Bond	76,588.00	75,232.00
National Income Securities	44,825.00	45,125.00
	<hr/> 121,413.00	<hr/> 120,357.00

## Note 3: Managed Investments (Australian)

	2020 \$	2019 \$
SGH ICE	72,100.42	73,312.88
Epoch Global Equity Shareholder Yield (Unhedged) Fund	88,304.36	100,688.55
Antipodes Global Fund - Class P	153,663.86	165,420.00
Pengana Emerging Companies	58,762.27	66,438.56
Platinum - International Fund	146,618.93	160,201.09
Antares Investors Investment Funds	38,936.46	45,441.96
Sandhurst BMF - Sandhurst Industrial Share Fund	54,580.31	69,465.89
	<hr/> 612,966.61	<hr/> 680,968.93

## Note 4: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
AGL Energy Limited.	39,129.75	45,922.95
Australia And New Zealand Banking Group Limited	46,805.04	70,835.31
BHP Group Limited	24,572.52	28,235.76
Coles Group Limited.	25,566.13	19,878.15
Hearts And Minds Investments Limited	64,377.00	54,280.00
Iress Limited	26,991.75	58,784.60
Jb Hi-fi Limited	60,672.30	53,768.00
McPherson's Limited	0.00	18,389.51
Macquarie Group Limited	68,550.80	96,675.69
National Australia Bank Limited	74,665.56	85,584.16
Origin Energy Limited	32,032.40	40,095.35
Platinum Asset Management Limited	49,982.00	64,990.00

# Notes to the Financial Statements

For the year ended 30 June 2020

QBE Insurance Group Limited	55,153.50	43,889.30
Sonic Healthcare Limited	67,858.90	89,701.00
Telstra Corporation Limited.	78,156.10	96,134.50
Westpac Banking Corporation	55,914.25	88,341.40
Wesfarmers Limited	66,751.87	53,842.24
Woolworths Group Limited	66,097.44	58,916.79
Woodside Petroleum Limited	30,028.55	50,431.32
	<hr/> 933,305.86	<hr/> 1,118,696.03

## Note 5: Stapled Securities

	2020 \$	2019 \$
Lendlease Group	65,437.30	48,880.00
	<hr/> 65,437.30	<hr/> 48,880.00

## Note 6: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Charter Hall Retail REIT Units Fully Paid	49,791.05	0.00
Scentre Group - Stapled Securities	0.00	57,392.64
Spark Infrastructure Group	83,471.04	65,668.32
Sydney Airport	61,048.89	86,566.68
	<hr/> 194,310.98	<hr/> 209,627.64

## Note 7: Banks and Term Deposits

	2020 \$	2019 \$
<b>Banks</b>		
Macquarie Cash Management Account	133,745.04	174,420.90
	<hr/> 133,745.04	<hr/> 174,420.90
	2020 \$	2019 \$
<b>Term Deposits</b>		
Adelaide Term Deposit	300,000.00	200,000.00



# Notes to the Financial Statements

For the year ended 30 June 2020

	300,000.00	200,000.00
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## Note 8: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	2,631,835.30	2,566,407.17
Benefits accrued as a result of operations	(226,550.10)	65,428.13
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	2,405,285.20	2,631,835.30

## Note 9: Vested Benefits

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

	2020 \$	2019 \$
Vested Benefits	2,405,285.20	2,631,835.30

## Matthews Superannuation Fund

### Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the trustees by:

  
.....  
Phillip Matthews



Trustee

  
.....  
Valma Matthews



Trustee

Dated this 4th day of May 2021

## Independent Auditor's Report

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### Approved SMSF auditor details

Name	Casmel Taziwa
Business name	BDO Audit (NT)
Business Postal address	GPO Box 4640, Darwin, Northern Territory, 0801
SMSF auditor number (SAN)	100065085

### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	Matthews Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	53594149189
Address	14 Quarry Crescent, Stuart Park, Northern Territory, 0820
Year of income being audited	2020

### To the SMSF trustees

of the Matthews Superannuation Fund

## Independent Auditor's Report

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### PART A - FINANCIAL REPORT

#### Approved SMSF Auditor's Opinion

We have audited the special purpose financial report comprising the Statement of Financial Position as at 30 June 2020, the Operating Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the Matthews Superannuation Fund for the year ended 30 June 2020.

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

#### Basis of Opinion

Our audit has been conducted in accordance with Australian Auditing Standards. Our 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. We are independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Emphasis of Matter - Basis of accounting

Without modifying our opinion, we draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Matthews Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for another purpose.

#### Responsibilities of SMSF trustees for the financial report

Each SMSF 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 Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (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. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

## Independent Auditor's Report

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The trustees are responsible for overseeing the fund's financial reporting process.

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

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

Our objective is 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 our 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.

We have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). Our audit has been conducted in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We 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 our 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 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 we conclude that a material uncertainty exists, we are 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 our opinion. Our 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.

We communicate 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 we identify during the audit.

## Independent Auditor's Report

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### PART B - COMPLIANCE REPORT

#### Approved SMSF Auditor's Opinion

We have performed a reasonable assurance engagement on the Matthews Superannuation Fund to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF auditor's Responsibility section of this report.

In our opinion, each trustee of Matthews Superannuation Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2020.

#### Basis for Opinion

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

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence and quality control

We have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

We apply Australian Standard on Quality Control 1 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.

We have complied with the competency standards set by ASIC.

#### SMSF trustee's responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

#### Approved SMSF auditor's responsibility for the compliance report

Our responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. Our procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

Our reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

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

## Independent Auditor's Report

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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

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance.


Our procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR 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.

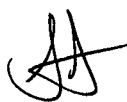
### Inherent limitations

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 does not provide assurance on whether compliance with the listed provisions will continue in the future.

Signature:

  
.....  
BDO Audit (NT)

Signature of approved SMSF auditor:

  
.....  
Casmel Taziwa  
Partner

Date:

6 / 05 / 2021

## Independent Auditor's Report

### Appendix 1 – Explanation of listed sections and regulations in compliance report

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"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
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



## Independent Auditor's Report

S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years
S109	All investment transactions must be made and maintained at arms-length – that is, purchase, sale price and income from an asset reflects a true market value/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

# Matthews Superannuation Fund

## Members Statement



Phillip John Matthews  
14 Quarry Crescent  
Stuart Park, Northern Territory, 0820, Australia

### Your Details

Date of Birth : 18/11/1941  
Age: 78  
Tax File Number: 545280246  
Date Joined Fund: 18/04/1998  
Service Period Start Date: 17/06/1970  
Date Left Fund:  
Member Code: MATPHI00001P  
Account Start Date 09/01/2011  
Account Phase: Retirement Phase  
Account Description: Pension

Nominated Beneficiaries N/A  
Vested Benefits 1,542,787.43  
Total Death Benefit 1,542,787.43  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

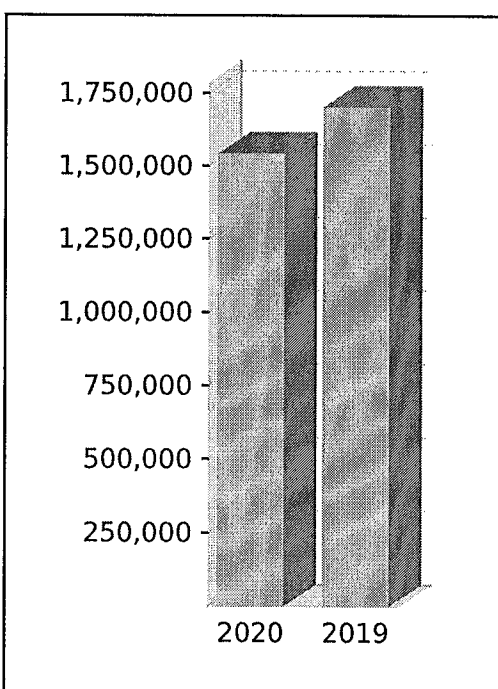
Total Benefits 1,542,787.43

#### Preservation Components

Preserved  
Unrestricted Non Preserved 1,542,787.43  
Restricted Non Preserved

#### Tax Components

Tax Free (57.87%) 892,811.11  
Taxable 649,976.32



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,701,801.98	1,671,295.26
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(63,947.55)	130,884.72
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	95,067.00	100,378.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	1,542,787.43	1,701,801.98

# Matthews Superannuation Fund

## Members Statement



Phillip John Matthews  
14 Quarry Crescent  
Stuart Park, Northern Territory, 0820, Australia

### Your Details

Date of Birth : 18/11/1941  
Age: 78  
Tax File Number: 545280246  
Date Joined Fund: 18/04/1998  
Service Period Start Date:  
Date Left Fund:  
Member Code: MATPHI00005A  
Account Start Date 30/06/2017  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 228,585.19  
Total Death Benefit 228,585.19  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

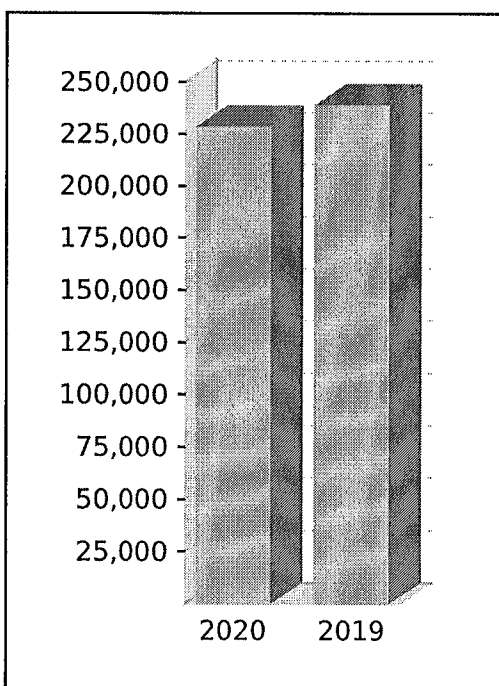
Total Benefits 228,585.19

#### Preservation Components

Preserved  
Unrestricted Non Preserved 228,585.19  
Restricted Non Preserved

#### Tax Components

Tax Free 117,423.07  
Taxable 111,162.12



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	239,060.34	223,350.95
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(9,139.70)	18,163.69
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	1,335.45	2,454.30
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	228,585.19	239,060.34

# Matthews Superannuation Fund

## Members Statement



Valma Lorraine Matthews  
14 Quarry Crescent  
Stuart Park, Northern Territory, 0820, Australia

### Your Details

Date of Birth : 26/02/1945  
Age: 75  
Tax File Number: 143056977  
Date Joined Fund: 18/04/1998  
Service Period Start Date: 18/04/1998  
Date Left Fund:  
Member Code: MATVAL00001P  
Account Start Date 09/01/2011  
Account Phase: Retirement Phase  
Account Description: Pension

Nominated Beneficiaries N/A  
Vested Benefits 633,912.58  
Total Death Benefit 633,912.58  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

### Your Balance

Total Benefits 633,912.58

#### Preservation Components

##### Preserved

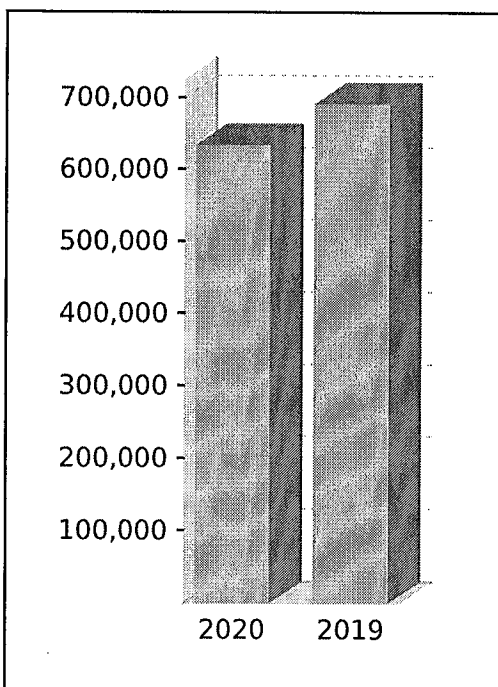
Unrestricted Non Preserved 633,912.58

Restricted Non Preserved

#### Tax Components

Tax Free (46.44%) 294,389.05

Taxable 339,523.53



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	690,972.98	671,760.96
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(26,127.40)	52,834.02
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	30,933.00	33,622.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	633,912.58	690,972.98