

Financial statements and reports
for the year ended 30 June 2019

Jacqueline Kirby Superannuation Fund

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Operating Statement

For the year ended 30 June 2019

| | Note | 2019 \$ | 2018 \$ |
|---|------|-----------------|--------------|
| Income | | | |
| Investment Income | | | |
| Interest Received | | 98 | 133 |
| Total Income | | <u>98</u> | <u>133</u> |
| Expenses | | | |
| Accountancy Fees | | 1,232 | 1,177 |
| Administration Costs | | 155 | 150 |
| ATO Supervisory Levy | | 518 | 0 |
| Auditor's Remuneration | | 440 | 462 |
| ASIC Fees | | 53 | 48 |
| Insurance | | 479 | 479 |
| Fines | | 0 | 78 |
| Investment Losses | | | |
| Changes in Market Values | 4 | 38,225 | (1,330) |
| Total Expenses | | <u>41,102</u> | <u>1,064</u> |
| Benefits accrued as a result of operations before income tax | | <u>(41,005)</u> | <u>(932)</u> |
| Income Tax Expense | | 0 | 0 |
| Benefits accrued as a result of operations | | <u>(41,005)</u> | <u>(932)</u> |

The accompanying notes form part of these financial statements.

Refer to compilation report

Jacqueline Kirby Superannuation Fund
Statement of Financial Position



As at 30 June 2019

| | Note | 2019 \$ | 2018 \$ |
|--|------|---------------|----------------|
| Assets | | | |
| Investments | | | |
| Collectables (Coins, Stamps, Wine and Other Personal Use Assets) | 2 | 61,085 | 99,310 |
| Total Investments | | <u>61,085</u> | <u>99,310</u> |
| Other Assets | | | |
| Police & Nurses - Hi Saver Account | | 6,179 | 8,959 |
| Total Other Assets | | <u>6,179</u> | <u>8,959</u> |
| Total Assets | | <u>67,264</u> | <u>108,269</u> |
| Net assets available to pay benefits | | <u>67,264</u> | <u>108,269</u> |
| Represented by: | | | |
| Liability for accrued benefits allocated to members' accounts | | | |
| Kirby, Jacqueline - Accumulation | | 67,264 | 108,269 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>67,264</u> | <u>108,269</u> |

The accompanying notes form part of these financial statements.

Refer to compilation report

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2019

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.

Note 2: Collectables (Coins, Stamps, Wine and Other Personal Use Assets)

| | 2019 \$ | 2018 \$ |
|--|------------|------------|
| Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW | 2,040 | 3,520 |
| Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm | 9,070 | 15,400 |
| Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1 | 3,030 | 5,290 |
| Ellendale Yellow Diamond 0.495ct 1 piece | 2,850 | 4,155 |

Notes to the Financial Statements

For the year ended 30 June 2019

| | | |
|--|--------|--------|
| Argyle Pink Diamond 010ct 1 piece Pear shape | 15,600 | 18,700 |
| Argyle Pink diamonds 0.318ct 12 pieces | 19,225 | 35,245 |
| Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut | 9,270 | 17,000 |
| | 61,085 | 99,310 |

Note 3: Banks and Term Deposits

| | 2019 \$ | 2018 \$ |
|------------------------------------|------------|------------|
| Banks | | |
| Police & Nurses - Hi Saver Account | 6,179 | 8,959 |
| | 6,179 | 8,959 |

Note 4: Unrealised Movements in Market Value

| | 2019 \$ | 2018 \$ |
|---|------------|------------|
| Collectables (Coins, Stamps, Wine and Other Personal Use Assets) | | |
| Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm | (6,330) | 845 |
| Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW | (1,480) | 0 |
| Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1 | (2,260) | 0 |
| Argyle Pink Diamond 010ct 1 piece Pear shape | (3,100) | 1,155 |
| Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut | (7,730) | 120 |
| Argyle Pink diamonds 0.318ct 12 pieces | (16,020) | 155 |
| Ellendale Yellow Diamond 0.495ct 1 piece | (1,305) | (945) |
| | (38,225) | 1,330 |
| Total Unrealised Movement | (38,225) | 1,330 |

Notes to the Financial Statements

For the year ended 30 June 2019

Realised Movements in Market Value

| | 2019 | 2018 |
|---------------------------------|-------------|-------------|
| | \$ | \$ |
| Total Realised Movement | 0 | 0 |
| Changes in Market Values | (38,225) | 1,330 |

Jacqueline Kirby Superannuation Fund
Jacqueline Kirby Investments Pty Ltd ACN: 167853018
Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2019 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 2019.

Specifically, the directors of the trustee company declare that:

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

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

.....
Jacqueline Kirby
Jacqueline Kirby Investments Pty Ltd
Director

Dated this day of

Jacqueline Kirby Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2019



| | 2019 |
|--|-------------------|
| | \$ |
| Benefits accrued as a result of operations | (41,005.00) |
| Add | |
| Decrease in MV of investments | 38,225.00 |
| | <u>38,225.00</u> |
| Taxable Income or Loss | <u>(2,780.00)</u> |
| Income Tax on Taxable Income or Loss | 0.00 |
| | <u>0.00</u> |
| CURRENT TAX OR REFUND | <u>0.00</u> |
| Supervisory Levy | 259.00 |
| AMOUNT DUE OR REFUNDABLE | <u>259.00</u> |

Members Statement

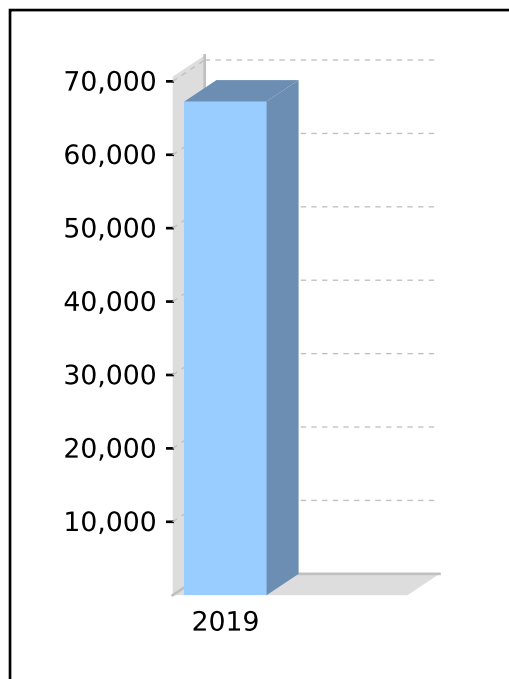
Jacqueline Kirby
 10 Salter Place
 PARMELIA, Western Australia, 6167, Australia

Your Details

| | | | |
|----------------------------|--------------------|-------------------------|--------|
| Date of Birth : | 06/07/1962 | Nominated Beneficiaries | N/A |
| Age: | 56 | Vested Benefits | 67,264 |
| Tax File Number: | Provided | Total Death Benefit | 67,264 |
| Date Joined Fund: | 03/02/2014 | | |
| Service Period Start Date: | | | |
| Date Left Fund: | | | |
| Member Code: | JACKIR00001A | | |
| Account Start Date | 03/02/2014 | | |
| Account Phase: | Accumulation Phase | | |
| Account Description: | Accumulation | | |

Your Balance

| | |
|--------------------------------|---------------|
| Total Benefits | 67,264 |
| <u>Preservation Components</u> | |
| Preserved | 67,264 |
| Unrestricted Non Preserved | |
| Restricted Non Preserved | |
| <u>Tax Components</u> | |
| Tax Free | 15,419 |
| Taxable | 51,845 |
| Investment Earnings Rate | -38% |



Your Detailed Account Summary

| | This Year |
|--|-----------|
| Opening balance at 01/07/2018 | 108,269 |
| <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 | (41,005) |
| Internal Transfer In | |
| <u>Decreases to Member account during the period</u> | |
| Pensions Paid | |
| Contributions Tax | |
| Income Tax | |
| No TFN Excess Contributions Tax | |
| Excess Contributions Tax | |
| Refund Excess Contributions | |
| Division 293 Tax | |
| Insurance Policy Premiums Paid | |
| Management Fees | |
| Member Expenses | |
| Benefits Paid/Transfers Out | |
| Superannuation Surcharge Tax | |
| Internal Transfer Out | |
| Closing balance at 30/06/2019 | 67,264 |

Jacqueline Kirby Superannuation Fund Investment Summary Report

As at 30 June 2019

| Investment | Units | Market Price | Market Value | Average Cost | Accounting Cost | Unrealised Gain/(Loss) | Gain/(Loss)% | Portfolio Weight% |
|---|-------|---------------|------------------|--------------|------------------|------------------------|----------------|-------------------|
| Cash/Bank Accounts | | | | | | | | |
| Police & Nurses - Hi Saver Account | | 6,179.140000 | 6,179.14 | 6,179.14 | 6,179.14 | | | 9.19 % |
| | | | 6,179.14 | | 6,179.14 | | 0.00 % | 9.19 % |
| Collectables (Coins, Stamps, Wine and Other Personal Use Assets) | | | | | | | | |
| KIRBJ0002 Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm | 1.00 | 9,070.000000 | 9,070.00 | 8,367.00 | 8,367.00 | 703.00 | 8.40 % | 13.48 % |
| KIRBJ0001.L Argyle Blue Diamonds 0.063ct X 3 pieces RBC x 1.80mm TDW | 1.00 | 2,040.000000 | 2,040.00 | 2,119.00 | 2,119.00 | (79.00) | (3.73) % | 3.03 % |
| KIRBJ0003 Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1 | 1.00 | 3,030.000000 | 3,030.00 | 2,390.00 | 2,390.00 | 640.00 | 26.78 % | 4.50 % |
| KIRBJ0005 Argyle Pink Diamond 010ct 1 piece Pear shape | 1.00 | 15,600.000000 | 15,600.00 | 9,894.00 | 9,894.00 | 5,706.00 | 57.67 % | 23.19 % |
| KIRBJ0007 Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut | 1.00 | 9,270.000000 | 9,270.00 | 6,507.00 | 6,507.00 | 2,763.00 | 42.46 % | 13.78 % |
| KIRBJ0006 Argyle Pink diamonds 0.318ct 12 pieces | 1.00 | 19,225.000000 | 19,225.00 | 7,835.00 | 7,835.00 | 11,390.00 | 145.37 % | 28.58 % |
| KIRBJ0004 Ellendale Yellow Diamond 0.495ct 1 piece | 1.00 | 2,850.000000 | 2,850.00 | 2,888.00 | 2,888.00 | (38.00) | (1.32) % | 4.24 % |
| | | | 61,085.00 | | 40,000.00 | 21,085.00 | 52.71 % | 90.81 % |
| | | | 67,264.14 | | 46,179.14 | 21,085.00 | 45.66 % | 100.00 % |

Jacqueline Kirby Superannuation Fund
Market Movement Report

As at 30 June 2019

| Investment | Date | Description | Unrealised | | | | Realised | | | Total |
|---|-------------------|-----------------|-------------|--------------------------|--------------------|--------------|------------------|---------------|----------------------|--------------------|
| | | | Units | Accounting Cost Movement | Market Movement | Depreciation | Balance | Consideration | Accounting Cost Base | |
| Argyle Blue Diamond 0.28ct 19 pieces x | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 15,400.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (6,330.00) | 0.00 | 9,070.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (6,330.00) | 0.00 | 9,070.00 | 0.00 | 0.00 | 0.00 |
| Argyle Blue Diamonds 0.063ct 3 pieces | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 3,520.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (1,480.00) | 0.00 | 2,040.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (1,480.00) | 0.00 | 2,040.00 | 0.00 | 0.00 | 0.00 |
| Argyle Champagne Diamonds 1.053ct 1 | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 5,290.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (2,260.00) | 0.00 | 3,030.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (2,260.00) | 0.00 | 3,030.00 | 0.00 | 0.00 | 0.00 |
| Argyle Pink Diamond 0.10ct 1 piece Pear | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 18,700.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (3,100.00) | 0.00 | 15,600.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (3,100.00) | 0.00 | 15,600.00 | 0.00 | 0.00 | 0.00 |
| Argyle Pink diamonds 0.155ct 20 pieces | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 17,000.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (7,730.00) | 0.00 | 9,270.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (7,730.00) | 0.00 | 9,270.00 | 0.00 | 0.00 | 0.00 |
| Argyle Pink diamonds 0.318ct 12 pieces | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 35,245.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (16,020.00) | 0.00 | 19,225.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (16,020.00) | 0.00 | 19,225.00 | 0.00 | 0.00 | 0.00 |
| Ellendale Yellow Diamond 0.495ct 1 | | | | | | | | | | |
| | 01/07/2018 | Opening Balance | 1.00 | 0.00 | 0.00 | 0.00 | 4,155.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | Revaluation | 0.00 | 0.00 | (1,305.00) | 0.00 | 2,850.00 | 0.00 | 0.00 | 0.00 |
| | 30/06/2019 | | 1.00 | 0.00 | (1,305.00) | 0.00 | 2,850.00 | 0.00 | 0.00 | 0.00 |
| Total Market Movement | | | | | (38,225.00) | | | | 0.00 | (38,225.00) |

Jacqueline Kirby Superannuation Fund Investment Income Report

As at 30 June 2019

| Investment | Total Income | Franked | Unfranked | Interest/ Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income | TFN Credits | Other Deductions | Distributed Capital Gains | Non- Assessable Payments |
|---------------------------------------|-----------------|---------|-----------|--------------------|---------------------|-------------------|------------------------|------------------------------|----------------|---------------------|---------------------------------|--------------------------------|
| | | | | | | | | (Excl. Capital Gains) * 2 | | | | |
| Bank Accounts | | | | | | | | | | | | |
| Police & Nurses - Hi Saver Account | 97.50 | | | 97.50 | 0.00 | 0.00 | 0.00 | 97.50 | | | 0.00 | 0.00 |
| | 97.50 | | | 97.50 | 0.00 | 0.00 | 0.00 | 97.50 | | | 0.00 | 0.00 |
| | 97.50 | | | 97.50 | 0.00 | 0.00 | 0.00 | 97.50 | | | 0.00 | 0.00 |

Assessable Income (Excl. Capital Gains) **97.50**

Net Capital Gain **0.00**

Total Assessable Income 97.50

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Jacqueline Kirby Superannuation Fund

Unrealised Capital Gains Report

As at 30 June 2019



| Investment | Units | Cost | Tax Deferred /Depreciation | CGT Cost Base | Market Value | Projected Profit /Loss | Taxable Profit Indexation | Taxable Profit Discounted | Taxable Profit Notional |
|--|-------|------------------|----------------------------|------------------|--------------------|------------------------|---------------------------|---------------------------|-------------------------|
| Collectables (Coins, Stamps, Wine and Other Personal Use) | | | | | | | | | |
| Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW | 1.00 | 2,119.00 | 0.00 | 2,119.00 | 2,040.0000 | (79.00) | 0.00 | 0.00 | 0.00 |
| Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm | 1.00 | 8,367.00 | 0.00 | 8,367.00 | 9,070.0000 | 703.00 | 0.00 | 468.67 | 0.00 |
| Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1 | 1.00 | 2,390.00 | 0.00 | 2,390.00 | 3,030.0000 | 640.00 | 0.00 | 426.67 | 0.00 |
| Ellendale Yellow Diamond 0.495ct 1 piece | 1.00 | 2,888.00 | 0.00 | 2,888.00 | 2,850.0000 | (38.00) | 0.00 | 0.00 | 0.00 |
| Argyle Pink Diamond 010ct 1 piece Pear shape | 1.00 | 9,894.00 | 0.00 | 9,894.00 | 15,600.0000 | 5,706.00 | 0.00 | 3,804.00 | 0.00 |
| Argyle Pink diamonds 0.318ct 12 pieces | 1.00 | 7,835.00 | 0.00 | 7,835.00 | 19,225.0000 | 11,390.00 | 0.00 | 7,593.33 | 0.00 |
| Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut | 1.00 | 6,507.00 | 0.00 | 6,507.00 | 9,270.0000 | 2,763.00 | 0.00 | 1,842.00 | 0.00 |
| | | 40,000.00 | 0.00 | 40,000.00 | 61,085.0000 | 21,085.00 | 0.00 | 14,134.67 | 0.00 |
| | | 40,000.00 | 0.00 | 40,000.00 | 61,085.0000 | 21,085.00 | 0.00 | 14,134.67 | 0.00 |

Minutes of a meeting of the Director(s)

held on _____ at 10 Salter Place, PARMELIA, Western Australia 6167

| | |
|---|---|
| PRESENT: | Jacqueline Kirby |
| MINUTES: | The Chair reported that the minutes of the previous meeting had been signed as a true record. |
| FINANCIAL STATEMENTS OF SUPERANNUATION FUND: | <p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2019 and it was resolved that such statements be and are hereby adopted as tabled.</p> |
| TRUSTEE'S DECLARATION: | It was resolved that the trustee's declaration of the superannuation fund be signed. |
| ANNUAL RETURN: | Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2019, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office. |
| TRUST DEED: | The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law. |
| INVESTMENT STRATEGY: | The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required. |
| INSURANCE COVER: | The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund. |
| ALLOCATION OF INCOME: | It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance). |
| INVESTMENT ACQUISITIONS: | It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2019. |
| INVESTMENT DISPOSALS: | It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2019. |
| AUDITORS: | <p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p> |
| TAX AGENTS: | It was resolved that |

Minutes of a meeting of the Director(s)

held on _____ at 10 Salter Place, PARMELIA, Western Australia 6167

Mora Wealth Accountants Pty Ltd

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Jacqueline Kirby

Chairperson

Trial Balance

As at 30 June 2019

| Last Year | Code | Account Name | Units | Debits \$ | Credits \$ |
|--------------|---------------------|---|--------|-------------------|-------------------|
| (1,330.00) | 24700 | Changes in Market Values of Investments | | 38,225.00 | |
| | 25000 | Interest Received | | | |
| (132.67) | 25000/0660001899057 | Police & Nurses - Hi Saver Account | | | 97.50 |
| 1,177.00 | 30100 | Accountancy Fees | | 1,232.00 | |
| 150.00 | 30200 | Administration Costs | | 155.00 | |
| | 30400 | ATO Supervisory Levy | | 518.00 | |
| 462.00 | 30700 | Auditor's Remuneration | | 440.00 | |
| 48.00 | 30800 | ASIC Fees | | 53.00 | |
| 479.24 | 38000 | Insurance | | 479.24 | |
| 78.00 | 38200 | Fines | | | |
| (931.57) | 49000 | Profit/Loss Allocation Account | | | 41,004.74 |
| | 50010 | Opening Balance | | | |
| (109,200.45) | 50010/JACKIR00001A | (Opening Balance) Kirby, Jacqueline - Accumulation | | | 108,268.88 |
| | 53100 | Share of Profit/(Loss) | | | |
| 931.57 | 53100/JACKIR00001A | (Share of Profit/(Loss)) Kirby, Jacqueline - Accumulation | | 41,004.74 | |
| | 60400 | Bank Accounts | | | |
| 8,958.88 | 60400/0660001899057 | Police & Nurses - Hi Saver Account | | 6,179.14 | |
| | 71000 | Collectables (Coins, Stamps, Wine and Other Personal Use Assets) | | | |
| 3,520.00 | 71000/KIRBJ0001.LX | Argyle Blue Diamonds 0.063ct 3 pieces RBC x 1.80mm TDW | 1.0000 | 2,040.00 | |
| 15,400.00 | 71000/KIRBJ0002 | Argyle Blue Diamond 0.28ct 19 pieces x 1.50 mm | 1.0000 | 9,070.00 | |
| 5,290.00 | 71000/KIRBJ0003 | Argyle Champagne Diamonds 1.053ct 1 piece C5 Si1 | 1.0000 | 3,030.00 | |
| 4,155.00 | 71000/KIRBJ0004 | Ellendale Yellow Diamond 0.495ct 1 piece | 1.0000 | 2,850.00 | |
| 18,700.00 | 71000/KIRBJ0005 | Argyle Pink Diamond 010ct 1 piece Pear shape | 1.0000 | 15,600.00 | |
| 35,245.00 | 71000/KIRBJ0006 | Argyle Pink diamonds 0.318ct 12 pieces | 1.0000 | 19,225.00 | |
| 17,000.00 | 71000/KIRBJ0007 | Argyle Pink diamonds 0.155ct 20 pieces Round brilliant cut | 1.0000 | 9,270.00 | |
| | | | | 149,371.12 | 149,371.12 |

Current Year Profit/(Loss): (41,004.74)

Cannot generate CGT Register report. No data found

Cannot generate Realised Capital Gain report. Realised Capital Gain has no data to prepare