

Gyan & Vishwa Super Fund

ABN 76678517020

Financial Statements and Reports for the Year Ended 30 June 2021



Accrual Accounting & Taxation

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Gyan & Vishwa Super Fund

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Gyan & Vishwa Super Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Gyan & Vishwa Super Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Gyan & Vishwa Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 20/06/2019

Trustees Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2021 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 2021.

Specifically, the trustees declares 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 and. Where such events have occurred, the effect of such events has been accounts and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Gyan Nadan

Trustee

.....
Vishwa Nadan

Trustee

Dated this day of2021

Gyan & Vishwa Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Dividends Received		
Australia And New Zealand Banking Group Limited	906.00	1,208.00
Betashares Nasdaq 100 Etf	1,461.14	0.00
BHP Group Limited	1,953.57	676.94
Commonwealth Bank Of Australia.	1,106.08	892.00
CSL Limited	116.50	0.00
Macquarie Group Limited	830.10	339.50
Magellan Financial Group Limited	1,111.63	431.65
National Australia Bank Limited	755.40	1,044.97
Sonic Healthcare Limited	242.28	0.00
Vanguard Australian Shares High Yield Etf	4,216.59	2,118.01
Westpac Banking Corporation	1,264.69	1,136.80
Woolworths Group Limited	272.70	0.00
	14,236.68	7,847.87
Interest Received		
ANZ051	23.23	42.17
ANZ467	13.93	1,360.04
	37.16	1,402.21
Contribution Income		
Employer Contributions - Concessional		
Gyan Nadan	23,864.22	24,270.66
Vishwa Nadan	24,000.00	25,000.00
	47,864.22	49,270.66
Personal Contributions - Non Concessional		
Gyan Nadan	0.00	50,000.00
Vishwa Nadan	0.00	50,000.00
	0.00	100,000.00
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Betashares Nasdaq 100 Etf	1,510.87	0.00
BHP Group Limited	1,997.18	0.00
Commonwealth Bank Of Australia.	2,185.54	0.00
Magellan Financial Group Limited	0.00	2,962.75
Medical Developments International Limited	(4,059.09)	0.00
	1,634.50	2,962.75
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	14,360.10	(11,843.91)
Betashares Global Cybersecurity Etf	2,769.89	0.00
Betashares Nasdaq 100 Etf	12,666.23	3,512.12
BHP Group Limited	11,235.67	(1,307.90)
Commonwealth Bank Of Australia.	11,442.16	(4,042.81)
CSL Limited	(97.74)	426.61
Fortescue Metals Group Ltd	344.27	0.00
Macquarie Group Limited	11,878.62	2,102.88
Magellan Financial Group Limited	(2,382.10)	10,379.27
Medical Developments International Limited	988.97	(988.97)
National Australia Bank Limited	10,072.00	(12,064.11)

The accompanying notes form part of these financial statements.

Refer to compilation report

Gyan & Vishwa Super Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Sonic Healthcare Limited	2,741.68	392.25
Vanguard Australian Shares High Yield Etf	31,400.40	(18,507.77)
Vanguard Diversified Balanced Index Etf	111.18	0.00
Westpac Banking Corporation	11,169.06	(14,500.74)
Woolworths Group Limited	229.50	44.15
	<u>118,929.89</u>	<u>(46,398.93)</u>
Units in Listed Unit Trusts (Australian)		
Vaneck Video Gaming And Esports Etf	709.42	0.00
	<u>709.42</u>	<u>0.00</u>
Changes in Market Values	<u>121,273.81</u>	<u>(43,436.18)</u>
Total Income	<u>183,411.87</u>	<u>115,084.56</u>
Expenses		
Accountancy Fees	2,165.00	3,946.00
Advisor Fees	0.00	2,200.00
ASIC Fees	55.00	0.00
ATO Supervisory Levy	259.00	518.00
Auditor's Remuneration	275.00	275.00
Bank Charges	11.20	3.60
Legal Fees	0.00	760.39
	<u>2,765.20</u>	<u>7,702.99</u>
Member Payments		
Life Insurance Premiums		
Nadan, Gyan - Accumulation (Accumulation)	1,861.67	1,366.02
Nadan, Vishwa Nathan - Accumulation (Accumulation)	2,525.60	1,868.64
	<u>4,387.27</u>	<u>3,234.66</u>
Total Expenses	<u>7,152.47</u>	<u>10,937.65</u>
Benefits accrued as a result of operations before income tax	<u>176,259.40</u>	<u>104,146.91</u>
Income Tax Expense		
Income Tax Expense	4,299.09	5,290.11
Total Income Tax	<u>4,299.09</u>	<u>5,290.11</u>
Benefits accrued as a result of operations	<u>171,960.31</u>	<u>98,856.80</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gyan & Vishwa Super Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Australia And New Zealand Banking Group Limited		42,506.50	28,146.40
Betashares Global Cybersecurity Etf		12,775.36	0.00
Betashares Nasdaq 100 Etf		57,701.67	53,515.72
BHP Group Limited		42,061.62	38,828.88
Commonwealth Bank Of Australia.		34,555.02	30,961.32
CSL Limited		15,400.26	15,498.00
Fortescue Metals Group Ltd		20,375.82	0.00
Macquarie Group Limited		49,119.02	37,240.40
Magellan Financial Group Limited		30,915.64	33,297.74
Medical Developments International Limited		0.00	9,011.18
National Australia Bank Limited		33,010.98	22,938.98
Sonic Healthcare Limited		13,209.60	10,467.92
Vanguard Australian Shares High Yield Etf		137,849.40	106,449.00
Vanguard Diversified Balanced Index Etf		20,149.08	0.00
Westpac Banking Corporation		36,676.01	25,506.95
Woolworths Group Limited		10,295.10	10,065.60
Units in Listed Unit Trusts (Australian)	3		
Vaneck Video Gaming And Esports Etf		20,715.20	0.00
Total Investments		<u>577,316.28</u>	<u>421,928.09</u>
Other Assets			
Bank Accounts 1	4		
ANZ051		29,256.98	47,655.81
ANZ467		35,691.16	5,677.23
Income Tax Refundable		988.91	0.00
Total Other Assets		<u>65,937.05</u>	<u>53,333.04</u>
Total Assets		<u>643,253.33</u>	<u>475,261.13</u>
Less:			
Liabilities			
ATO Integrated client		1,322.00	703.00
Income Tax Payable		0.00	4,587.11
Total Liabilities		<u>1,322.00</u>	<u>5,290.11</u>
Net assets available to pay benefits		<u>641,931.33</u>	<u>469,971.02</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gyan & Vishwa Super Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021	2020
		\$	\$
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Nadan, Vishwa - Accumulation		271,612.57	196,535.81
Nadan, Gyan - Accumulation		370,318.76	273,435.21
Total Liability for accrued benefits allocated to members' accounts		<u>641,931.33</u>	<u>469,971.02</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Gyan & Vishwa Super Fund
Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Vishwa Nadan (Age: 58)											
NADVIS00001A - Accumulation											
196,535.81	24,000.00		57,924.26			3,600.00	721.90		2,525.60		271,612.57
196,535.81	24,000.00		57,924.26			3,600.00	721.90		2,525.60		271,612.57
Gyan Nadan (Age: 57)											
NADGYA00001A - Accumulation											
273,435.21	23,864.22		79,695.75			3,579.62	1,235.13		1,861.67		370,318.76
273,435.21	23,864.22		79,695.75			3,579.62	1,235.13		1,861.67		370,318.76
469,971.02	47,864.22		137,620.01			7,179.62	1,957.03		4,387.27		641,931.33

Gyan & Vishwa Super Fund

Members Statement

Vishwa Nadan
72 Crestwood Drive
Molendinar, Queensland, 4214, Australia

Your Details

Date of Birth : Provided
Age: 58
Tax File Number: Provided
Date Joined Fund: 31/01/2019
Service Period Start Date: 10/07/2007
Date Left Fund:
Member Code: NADVIS00001A
Account Start Date: 31/01/2019
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 271,612.57
Total Death Benefit 271,612.57

Your Balance

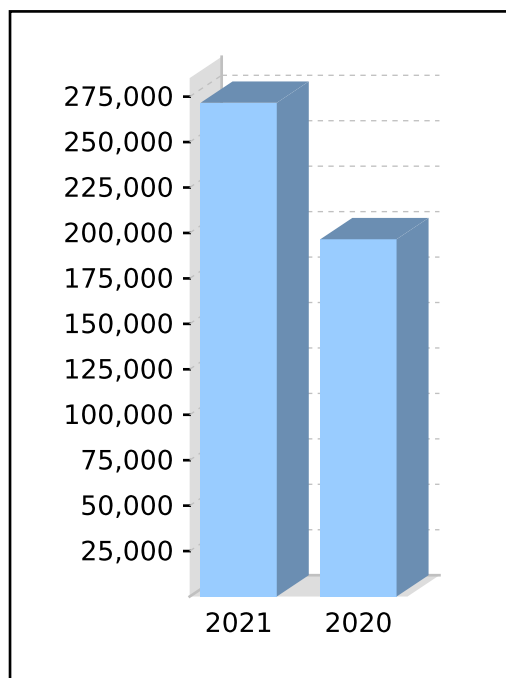
Total Benefits 271,612.57

Preservation Components

Preserved 271,612.57
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 85,863.03
Taxable 185,749.54



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	196,535.81	143,011.86
<u>Increases to Member account during the period</u>		
Employer Contributions	24,000.00	25,000.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		50,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	57,924.26	(15,704.72)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,600.00	3,750.00
Income Tax	721.90	152.69
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	2,525.60	1,868.64
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	271,612.57	196,535.81

Gyan & Vishwa Super Fund Members Statement

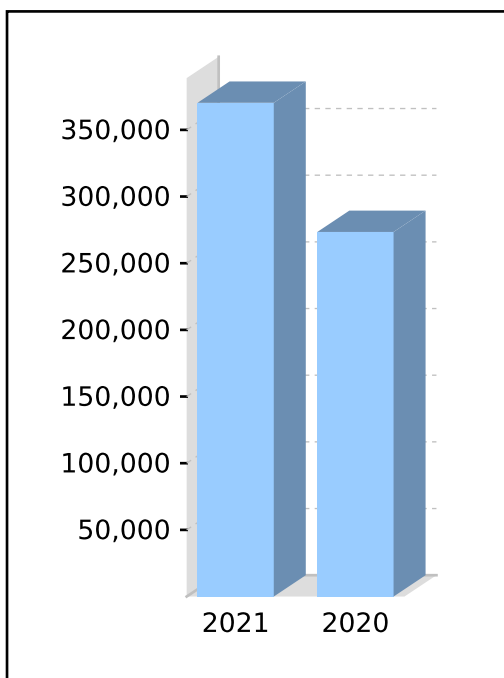
Gyan Nadan
72 Crestwood Drive
Molendinar, Queensland, 4214, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	57	Vested Benefits	370,318.76
Tax File Number:	Provided	Total Death Benefit	370,318.76
Date Joined Fund:	31/01/2019		
Service Period Start Date:	11/02/2009		
Date Left Fund:			
Member Code:	NADGYA00001A		
Account Start Date	31/01/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	370,318.76
<u>Preservation Components</u>	
Preserved	370,318.76
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	50,272.63
Taxable	320,046.13



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	273,435.21	228,102.36
<u>Increases to Member account during the period</u>		
Employer Contributions	23,864.22	24,270.66
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		50,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	79,695.75	(23,488.48)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,579.62	3,640.58
Income Tax	1,235.13	442.73
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,861.67	1,366.02
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	370,318.76	273,435.21

Gyan & Vishwa Super Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	176,259.40
Less	
Increase in MV of investments	119,639.31
Realised Accounting Capital Gains	1,634.50
	<u>121,273.81</u>
Add	
Franking Credits	4,837.56
Net Capital Gains	1,090.00
	<u>5,927.56</u>
SMSF Annual Return Rounding	(2.15)
Taxable Income or Loss	<u>60,911.00</u>
Income Tax on Taxable Income or Loss	9,136.65
Less	
Franking Credits	4,837.56
CURRENT TAX OR REFUND	<u>4,299.09</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(5,288.00)
AMOUNT DUE OR REFUNDABLE	<u>(729.91)</u>

* Distribution tax components review process has not been completed for the financial year.

Gyan & Vishwa Super Fund

Investment Summary with Market Movement

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
ANZ051		29,256.980000	29,256.98	29,256.98	29,256.98				
ANZ467		35,691.160000	35,691.16	35,691.16	35,691.16				
			64,948.14		64,948.14				
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	1,510.00	28.150000	42,506.50	26.48	39,990.31	2,516.19	14,360.10	0.00
BHP.AX	BHP Group Limited	866.00	48.570000	42,061.62	37.11	32,133.85	9,927.77	11,235.67	1,997.18
HACK.AX	Betashares Global Cybersecurity Etf	1,328.00	9.620000	12,775.36	7.53	10,005.47	2,769.89	2,769.89	0.00
NDQ.AX	Betashares Nasdaq 100 Etf	1,797.00	32.110000	57,701.67	23.11	41,523.32	16,178.35	12,666.23	1,510.87
CSL.AX	CSL Limited	54.00	285.190000	15,400.26	279.10	15,071.39	328.87	(97.74)	0.00
CBA.AX	Commonwealth Bank Of Australia.	346.00	99.870000	34,555.02	78.48	27,155.67	7,399.35	11,442.16	2,185.54
FMG.AX	Fortescue Metals Group Ltd	873.00	23.340000	20,375.82	22.95	20,031.55	344.27	344.27	0.00
MQG.AX	Macquarie Group Limited	314.00	156.430000	49,119.02	111.90	35,137.52	13,981.50	11,878.62	0.00
MFG.AX	Magellan Financial Group Limited	574.00	53.860000	30,915.64	39.93	22,918.47	7,997.17	(2,382.10)	0.00
MVP.AX	Medical Developments International Limited	0.00	4.500000	0.00	0.00	0.00	0.00	988.97	(4,059.09)
NAB.AX	National Australia Bank Limited	1,259.00	26.220000	33,010.98	27.80	35,003.09	(1,992.11)	10,072.00	0.00
SHL.AX	Sonic Healthcare Limited	344.00	38.400000	13,209.60	29.29	10,075.67	3,133.93	2,741.68	0.00
VHY.AX	Vanguard Australian Shares High Yield Etf	2,055.00	67.080000	137,849.40	60.81	124,956.77	12,892.63	31,400.40	0.00
VDBA.AX	Vanguard Diversified Balanced Index Etf	357.00	56.440000	20,149.08	56.13	20,037.90	111.18	111.18	0.00
WBC.AX	Westpac Banking Corporation	1,421.00	25.810000	36,676.01	28.15	40,007.69	(3,331.68)	11,169.06	0.00
WOW.AX	Woolworths Group Limited	270.00	38.130000	10,295.10	37.12	10,021.45	273.65	229.50	0.00
			556,601.08			484,070.12	72,530.96	118,929.89	1,634.50
Units in Listed Unit Trusts (Australian)									
ESPO.AX	Vaneck Video Gaming And Esports Etf	1,760.00	11.770000	20,715.20	11.37	20,005.78	709.42	709.42	0.00
			20,715.20			20,005.78	709.42	709.42	0.00
			642,264.42			569,024.04	73,240.38	119,639.31	1,634.50

Gyan & Vishwa Super Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
ANZ051		29,256.980000	29,256.98	29,256.98	29,256.98			4.56 %	
ANZ467		35,691.160000	35,691.16	35,691.16	35,691.16			5.56 %	
			64,948.14		64,948.14		0.00 %	10.11 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	1,510.00	28.150000	42,506.50	26.48	39,990.31	2,516.19	6.29 %	6.62 %
HACK.AX	Betashares Global Cybersecurity Etf	1,328.00	9.620000	12,775.36	7.53	10,005.47	2,769.89	27.68 %	1.99 %
NDQ.AX	Betashares Nasdaq 100 Etf	1,797.00	32.110000	57,701.67	23.11	41,523.32	16,178.35	38.96 %	8.98 %
BHP.AX	BHP Group Limited	866.00	48.570000	42,061.62	37.11	32,133.85	9,927.77	30.90 %	6.55 %
CBA.AX	Commonwealth Bank Of Australia.	346.00	99.870000	34,555.02	78.48	27,155.67	7,399.35	27.25 %	5.38 %
CSL.AX	CSL Limited	54.00	285.190000	15,400.26	279.10	15,071.39	328.87	2.18 %	2.40 %
FMG.AX	Fortescue Metals Group Ltd	873.00	23.340000	20,375.82	22.95	20,031.55	344.27	1.72 %	3.17 %
MQG.AX	Macquarie Group Limited	314.00	156.430000	49,119.02	111.90	35,137.52	13,981.50	39.79 %	7.65 %
MFG.AX	Magellan Financial Group Limited	574.00	53.860000	30,915.64	39.93	22,918.47	7,997.17	34.89 %	4.81 %
NAB.AX	National Australia Bank Limited	1,259.00	26.220000	33,010.98	27.80	35,003.09	(1,992.11)	(5.69) %	5.14 %
SHL.AX	Sonic Healthcare Limited	344.00	38.400000	13,209.60	29.29	10,075.67	3,133.93	31.10 %	2.06 %
VHY.AX	Vanguard Australian Shares High Yield Etf	2,055.00	67.080000	137,849.40	60.81	124,956.77	12,892.63	10.32 %	21.46 %
VDBA.AX	Vanguard Diversified Balanced Index Etf	357.00	56.440000	20,149.08	56.13	20,037.90	111.18	0.55 %	3.14 %
WBC.AX	Westpac Banking Corporation	1,421.00	25.810000	36,676.01	28.15	40,007.69	(3,331.68)	(8.33) %	5.71 %
WOW.AX	Woolworths Group Limited	270.00	38.130000	10,295.10	37.12	10,021.45	273.65	2.73 %	1.60 %
			556,601.08		484,070.12	72,530.96	14.98 %	86.66 %	
Units in Listed Unit Trusts (Australian)									
ESPO.AX	Vaneck Video Gaming And Esports Etf	1,760.00	11.770000	20,715.20	11.37	20,005.78	709.42	3.55 %	3.23 %
			20,715.20		20,005.78	709.42	3.55 %	3.23 %	
			642,264.42		569,024.04	73,240.38	12.87 %	100.00 %	

Gyan & Vishwa Super Fund

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	80 - 90 %	90 %
International Shares	0 - 0 %	0 %
Cash	10 - 15 %	10 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2019

.....
Gyan Nadan

Projected Investment Strategy

.....
Vishwa Nadan

Minutes of a meeting of the Trustee(s)

held on 06 December 2019 at 72 Crestwood Drive, Molendinar, Queensland 4214

PRESENT: Gyan Nadan and Vishwa Nadan

MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

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 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

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 –

.....
Gyan Nadan

Chairperson

Notes to the Financial Statements

For the year ended 30 June 2021

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 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 the asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2021

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
Australia And New Zealand Banking Group Limited	42,506.50	28,146.40
BHP Group Limited	42,061.62	38,828.88
Commonwealth Bank Of Australia.	34,555.02	30,961.32
CSL Limited	15,400.26	15,498.00
Fortescue Metals Group Ltd	20,375.82	0.00
Betashares Global Cybersecurity Etf	12,775.36	0.00
Magellan Financial Group Limited	30,915.64	33,297.74
Macquarie Group Limited	49,119.02	37,240.40
Medical Developments International Limited	0.00	9,011.18
National Australia Bank Limited	33,010.98	22,938.98

Notes to the Financial Statements

For the year ended 30 June 2021

Betashares Nasdaq 100 Etf	57,701.67	53,515.72
Sonic Healthcare Limited	13,209.60	10,467.92
Vanguard Diversified Balanced Index Etf	20,149.08	0.00
Vanguard Australian Shares High Yield Etf	137,849.40	106,449.00
Westpac Banking Corporation	36,676.01	25,506.95
Woolworths Group Limited	10,295.10	10,065.60
	556,601.08	421,928.09

Note 3: Units in Listed Unit Trusts (Australian)

	2021 \$	2020 \$
Vaneck Video Gaming And Esports Etf	20,715.20	0.00
	20,715.20	0.00

Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	469,971.02	371,114.22
Benefits accrued as a result of operations	171,960.31	98,856.80
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	641,931.33	469,971.02

Note 6: 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.

	2021 \$	2020 \$
Vested Benefits	641,931.33	469,971.02

Note 7: Guaranteed Benefits

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

Notes to the Financial Statements

For the year ended 30 June 2021

Note 8: Dividends

	2021 \$	2020 \$
Australia And New Zealand Banking Group Limited	906.00	1,208.00
BHP Group Limited	1,953.57	676.94
Betashares Nasdaq 100 Etf	1,461.14	0.00
CSL Limited	116.50	0.00
Commonwealth Bank Of Australia.	1,106.08	892.00
Macquarie Group Limited	830.10	339.50
Magellan Financial Group Limited	1,111.63	431.65
National Australia Bank Limited	755.40	1,044.97
Sonic Healthcare Limited	242.28	0.00
Vanguard Australian Shares High Yield Etf	4,216.59	2,118.01
Westpac Banking Corporation	1,264.69	1,136.80
Woolworths Group Limited	272.70	0.00
	14,236.68	7,847.87

Note 9: Changes in Market Values Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	14,360.10	(11,843.91)
BHP Group Limited	11,235.67	(1,307.90)
Betashares Global Cybersecurity Etf	2,769.89	0.00
Betashares Nasdaq 100 Etf	12,666.23	3,512.12
CSL Limited	(97.74)	426.61
Commonwealth Bank Of Australia.	11,442.16	(4,042.81)
Fortescue Metals Group Ltd	344.27	0.00
Macquarie Group Limited	11,878.62	2,102.88
Magellan Financial Group Limited	(2,382.10)	10,379.27
Medical Developments International Limited	988.97	(988.97)
National Australia Bank Limited	10,072.00	(12,064.11)
Sonic Healthcare Limited	2,741.68	392.25
Vanguard Australian Shares High Yield Etf	31,400.40	(18,507.77)

Notes to the Financial Statements

For the year ended 30 June 2021

Vanguard Diversified Balanced Index Etf	111.18	0.00
Westpac Banking Corporation	11,169.06	(14,500.74)
Woolworths Group Limited	229.50	44.15
	118,929.89	(46,398.93)
Units in Listed Unit Trusts (Australian)		
Vaneck Video Gaming And Esports Etf	709.42	0.00
	709.42	0.00
Total Unrealised Movement	119,639.31	(46,398.93)
Realised Movements in Market Value		
	2021	2020
	\$	\$
Shares in Listed Companies (Australian)		
BHP Group Limited	1,997.18	0.00
Betashares Nasdaq 100 Etf	1,510.87	0.00
Commonwealth Bank Of Australia.	2,185.54	0.00
Magellan Financial Group Limited	0.00	2,962.75
Medical Developments International Limited	(4,059.09)	0.00
	1,634.50	2,962.75
Total Realised Movement	1,634.50	2,962.75
Changes in Market Values	121,273.81	(43,436.18)
Note 10: Income Tax Expense		
	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	4,299.09	5,290.11
Income Tax Expense	4,299.09	5,290.11

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

Prima facie tax payable on benefits accrued before income tax at 15%	26,438.91	15,622.04
Less:		
Tax effect of:		

Notes to the Financial Statements

For the year ended 30 June 2021

Non Taxable Contributions	0.00	15,000.00
Increase in MV of Investments	17,945.90	0.00
Realised Accounting Capital Gains	245.18	444.41
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	6,959.84
Franking Credits	725.63	404.38
Net Capital Gains	163.50	444.45
Rounding	(0.31)	(0.30)
Income Tax on Taxable Income or Loss	9,136.65	7,986.00
Less credits:		
Franking Credits	4,837.56	2,695.89
Current Tax or Refund	4,299.09	5,290.11