
Financial statements and reports for the year ended
30 June 2020

J & J Chitti Superannuation Fund

Prepared for: Janine Chitti Pty Ltd

J & J Chitti Superannuation Fund

Reports Index

Statement of Financial Position

Operating Statement

Statement of Taxable Income

Notes to the Financial Statements

Members Statement

Investment Movement

Investment Income

Trustees Declaration

Compilation Report

J & J Chitti Superannuation Fund
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Loans to Associated Entities (In house loans)	2	30,000.00	8,000.00
Shares in Listed Companies (Australian)	3	216,213.80	237,777.56
Units in Listed Unit Trusts (Australian)	4	64,240.00	55,630.12
Units in Unlisted Unit Trusts (Australian)	5	113,857.77	80,000.00
Total Investments		<u>424,311.57</u>	<u>381,407.68</u>
Other Assets			
Sundry Debtors		1,590.00	1,260.00
Macquaire Bank - Cash Management Account		6,731.97	7.05
ANZ - V2 Plus		3.50	0.00
Distributions Receivable		0.00	721.06
CBA Accelerator Cash Account		56,116.39	118,263.19
Income Tax Refundable		0.00	14,762.77
Total Other Assets		<u>64,441.86</u>	<u>135,014.07</u>
Total Assets		<u>488,753.43</u>	<u>516,421.75</u>
Less:			
Liabilities			
Income Tax Payable		6,620.42	0.00
PAYG Payable		0.00	1,570.00
Total Liabilities		<u>6,620.42</u>	<u>1,570.00</u>
Net assets available to pay benefits		<u>482,133.01</u>	<u>514,851.75</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Chitti, John Paul - Accumulation		334,002.91	361,985.28
Chitti, Janine - Accumulation		148,130.10	152,866.47
Total Liability for accrued benefits allocated to members' accounts		<u>482,133.01</u>	<u>514,851.75</u>

J & J Chitti Superannuation Fund**Operating Statement**

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Trust Distributions	11	32,243.15	721.06
Dividends Received	10	2,580.50	9,184.58
Interest Received		680.14	2,869.54
Other Investment Income		6.07	179.68
Contribution Income			
Employer Contributions		22,452.22	8,194.85
Total Income		<u>57,962.08</u>	<u>21,149.71</u>
Expenses			
Accountancy Fees		4,510.00	3,722.40
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		1,485.00	660.00
Bank Charges		2.50	5.00
Member Payments			
Life Insurance Premiums		1,925.91	1,799.58
Division 293 Tax		1,229.20	0.00
Investment Losses			
Changes in Market Values	12	74,389.79	(21,324.88)
Total Expenses		<u>84,060.40</u>	<u>(15,137.90)</u>
Benefits accrued as a result of operations before income tax			
		<u>(26,098.32)</u>	<u>36,287.61</u>
Income Tax Expense	13	6,620.42	(701.84)
Benefits accrued as a result of operations		<u>(32,718.74)</u>	<u>36,989.45</u>

J & J Chitti Superannuation Fund
Statement of Taxable Income
For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(26,098.32)
Less	
Realised Accounting Capital Gains	(6,974.24)
Accounting Trust Distributions	32,243.15
	<u>25,268.91</u>
Add	
Other Non Deductible Expenses	1,229.20
Decrease in MV of investments	67,415.55
Franking Credits	1,105.93
Taxable Trust Distributions	33,126.71
	<u>102,877.39</u>
SMSF Annual Return Rounding	(1.16)
Taxable Income or Loss	<u>51,509.00</u>
Income Tax on Taxable Income or Loss	7,726.35
Less	
Franking Credits	1,105.93
 CURRENT TAX OR REFUND	 <u>6,620.42</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>6,879.42</u>

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

J & J Chitti Superannuation Fund

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 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.

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

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: Loans to Associated Entities (In house loans)

	2020 \$	2019 \$
Douchitti Property Trust	30,000.00	8,000.00
	<hr/> 30,000.00	<hr/> 8,000.00

Note 3: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
4DS Memory Limited	0.00	2,440.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Anglo Australian Resources NI	3,500.00	0.00
Acrux Limited	0.00	3,700.00
Anglogold Ashanti Limited	6,629.70	0.00
Apollo Consolidated Limited	3,550.00	0.00
Alacer Gold Corp.	4,123.70	0.00
Alliance Aviation Services Limited	0.00	5,160.00
Ausgold Limited	6,090.00	0.00
Bardoc Gold Limited	5,834.90	2,067.00
Benitec Biopharma Limited	0.00	2,280.00
Beach Energy Limited - Ordinary Fully Paid	0.00	5,955.00
Breaker Resources NI	2,320.00	0.00
Big River Gold Ltd	3,360.00	0.00
Base Resources Limited	0.00	3,600.00
Byron Energy Limited	2,240.00	0.00
Codan Limited	0.00	5,205.00
Carbonxt Group Limited	4,070.00	0.00
Champion Iron Limited	0.00	9,030.00
Capricorn Metals Ltd	0.00	4,672.50
Compumedics Limited	0.00	6,100.00
Centaurus Metals Limited	6,600.00	0.00
Carnarvon Petroleum Limited - Ordinary Fully Paid	0.00	21,000.00
Catalyst Metals Limited	4,400.00	6,048.56
Cassini Resources Limited	0.00	4,320.00
Digitalx Limited	0.00	2,090.00
De.mem Limited	2,970.00	0.00
Dronesield Limited	7,920.00	0.00
Emerald Resources NI	2,675.00	0.00
Electro Optic Systems Holdings Limited	3,276.00	13,125.00
Emmerson Resources Limited	5,250.00	0.00
Emmerson Resources Limited	945.00	0.00
Exore Resources Ltd	0.00	2,812.50
Freelancer Limited	0.00	2,835.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Focus Minerals Ltd	4,560.00	0.00
Gold Road Resources Limited	4,175.00	0.00
Grange Resources Limited	0.00	9,880.00
Helios Energy Ltd	0.00	3,300.00
IDT Australia Limited	0.00	3,300.00
Ive Group Limited	0.00	6,180.00
Integrated Research Limited	0.00	6,600.00
Isignthis Ltd	18,190.00	15,600.00
Knosys Limited	0.00	4,600.00
Leigh Creek Energy Limited	0.00	4,940.00
Mach7 Technologies Limited	4,850.00	0.00
Middle Island Resources Limited	3,420.00	0.00
National Australia Bank Limited	0.00	16,032.00
Navarre Minerals Limited	4,400.00	0.00
Nusantara Resources Limited	5,015.00	0.00
Nova Minerals Limited	3,510.00	0.00
Ora Banda Mining Ltd	2,970.00	0.00
Orthocell Limited	3,780.00	0.00
Oceanagold Corporation	0.00	6,215.50
Openlearning Limited	4,070.00	0.00
Panoramic Resources Limited	810.00	0.00
Pacific Energy Limited	0.00	10,275.00
Peak Resources Limited	3,360.00	2,400.00
Resapp Health Limited	2,100.00	0.00
Retail Food Group Limited	105.00	195.00
Resolution Minerals Ltd	2,610.00	0.00
Rox Resources Limited	8,820.00	2,800.00
St Barbara Limited	5,040.00	0.00
Sundance Energy Australia Limited	0.00	2,103.75
Splitit Payments Ltd	0.00	3,795.75
Southern Cross Electrical Engineering Ltd	7,920.00	0.00
Tanami Gold NI	4,340.00	0.00
3d Oil Limited	0.00	2,200.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Theta Gold Mines Limited	2,320.00	0.00
Telstra Corporation Limited.	10,955.00	13,475.00
TNG Limited	1,550.00	2,625.00
Tesserent Limited	4,720.00	0.00
Tesoro Resources Limited	2,960.00	0.00
Uscom Limited	4,085.00	0.00
Venus Metals Corporation Limited	5,220.00	0.00
Valmec Limited	5,372.50	0.00
Vocus Group Limited	0.00	16,350.00
West Wits Mining Limited	4,830.00	0.00
Xtek Limited.	4,402.00	0.00
Zoono Group Limited	0.00	2,470.00
	<hr/>	<hr/>
	216,213.80	237,777.56
	<hr/>	<hr/>
Note 4: Units in Listed Unit Trusts (Australian)	2020	2019
	\$	\$
Betashares Australian Equities Strongbearhedfund	64,240.00	55,630.12
	<hr/>	<hr/>
	64,240.00	55,630.12
	<hr/>	<hr/>
Note 5: Units in Unlisted Unit Trusts (Australian)	2020	2019
	\$	\$
Douchitti Property Trust	113,857.77	80,000.00
	<hr/>	<hr/>
	113,857.77	80,000.00
	<hr/>	<hr/>
Note 6: Banks and Term Deposits	2020	2019
	\$	\$
Banks		
ANZ - V2 Plus	3.50	0.00
CBA Accelerator Cash Account	56,116.39	118,263.19
Macquaire Bank - Cash Management Account	6,731.97	7.05
	<hr/>	<hr/>
	62,851.86	118,270.24
	<hr/>	<hr/>

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 7: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	514,851.75	477,862.30
Benefits accrued as a result of operations	(32,718.74)	36,989.45
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	482,133.01	514,851.75

Note 8: 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	482,133.01	514,851.75

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2020 \$	2019 \$
Adelaide Brighton Limited	0.00	400.00
Bell Financial Group Limited	0.00	340.00
Brickworks Limited	0.00	57.00
Capilano Honey Limited - Ordinary Fully Paid	0.00	420.00
Cedar Woods Properties Limited	0.00	297.00
Codan Limited	0.00	97.50
Collection House Limited	0.00	422.50
Commonwealth Bank Of Australia.	0.00	240.00
Dicker Data Limited	0.00	220.00
Duluxgroup Limited - Ordinary Fully Paid	0.00	168.00
Grange Resources Limited	450.00	200.00
Integrated Research Limited	112.50	0.00
Ive Group Limited	231.00	483.00
Lifestyle Communities Limited	0.00	42.50
Money3 Corporation Limited	0.00	200.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Mount Gibson Iron Limited - Ordinary Fully Paid	0.00	600.00
National Australia Bank Limited	498.00	1,188.00
Orora Limited	0.00	130.00
Pacific Energy Limited	225.00	150.00
People Infrastructure Ltd	48.00	0.00
Reece Limited	0.00	85.50
Resolute Mining Limited	0.00	100.00
Scottish Pacific Group Limited	0.00	200.00
Smartgroup Corporation Ltd	0.00	281.00
Stanmore Coal Limited	456.00	180.00
Telstra Corporation Limited.	560.00	665.00
The Citadel Group Limited	0.00	90.00
Tpg Telecom Limited	0.00	14.00
Trade Me Group Limited	0.00	445.58
Wesfarmers Limited	0.00	500.00
Whitehaven Coal Limited	0.00	472.50
Woolworths Group Limited	0.00	210.00
Yancoal Australia Limited	0.00	285.50
	<u>2,580.50</u>	<u>9,184.58</u>

Note 11: Trust Distributions

	2020	2019
	\$	\$
Douchitti Property Trust	32,243.15	721.06
	<u>32,243.15</u>	<u>721.06</u>

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
3d Oil Limited	377.00	(377.00)
4DS Memory Limited	716.00	(716.00)
Acrux Limited	1,376.50	(1,376.50)
Adelaide Brighton Limited	0.00	(516.50)
Alacer Gold Corp.	(46.69)	0.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Alliance Aviation Services Limited	37.00	(37.00)
Alliance Resources Limited	0.00	740.69
Anglo Australian Resources NI	(216.50)	0.00
Anglogold Ashanti Limited	630.43	0.00
Apollo Consolidated Limited	1,054.17	0.00
Archer Exploration Limited	0.00	254.00
Atlas Iron Limited - Ordinary Fully Paid	0.00	11,499.52
Ausgold Limited	4,005.00	0.00
Austin Engineering Limited	0.00	979.00
Baby Bunting Group Limited	0.00	3,397.00
Bardoc Gold Limited	541.90	(378.00)
Base Resources Limited	441.00	(441.00)
Beach Energy Limited - Ordinary Fully Paid	(328.00)	328.00
Bell Financial Group Limited	0.00	262.50
Bellamy's Australia Limited - Ordinary Fully Paid	0.00	830.00
Benitec Biopharma Limited	5,329.00	(3,225.00)
Big River Gold Ltd	(619.10)	0.00
Blue Energy Limited	0.00	1,499.00
Breaker Resources NI	(205.50)	0.00
Bubs Australia Limited	0.00	7.00
Buru Energy Limited	0.00	77.00
Byron Energy Limited	(3,872.36)	0.00
Calidus Resources Limited	(6,305.42)	0.00
Capilano Honey Limited - Ordinary Fully Paid	0.00	4,321.85
Capricorn Metals Ltd	5.50	(5.50)
Carbonxt Group Limited	(4,234.73)	0.00
Carnarvon Petroleum Limited - Ordinary Fully Paid	(13,000.00)	12,572.00
Carsales.com Limited.	0.00	(586.50)
Cassini Resources Limited	329.00	(329.00)
Catalyst Metals Limited	133.41	(90.22)
Centaurus Metals Limited	825.25	0.00
Champion Iron Limited	(5,282.25)	4,959.25

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Codan Limited	(155.50)	155.50
Compumedics Limited	(2,415.65)	2,415.65
De.mem Limited	(2,866.23)	0.00
Dicker Data Limited	0.00	233.50
Digitalx Limited	906.50	(906.50)
Dongfang Modern Agriculture Holding Group Limited	0.00	446.00
Droneshield Limited	(4,254.00)	0.00
Electro Optic Systems Holdings Limited	(1,785.19)	2,062.89
Emerald Resources NI	219.50	0.00
Emmerson Resources Limited	945.00	0.00
Emmerson Resources Limited	945.00	0.00
Exore Resources Ltd	741.00	(741.00)
Fastbrick Robotics Ltd	0.00	1,140.50
Focus Minerals Ltd	(1,121.78)	0.00
Freelancer Limited	97.58	(97.58)
Genesis Minerals Limited	0.00	(273.00)
Gindalbie Metals Ltd - Ordinary Fully Paid	0.00	522.63
Gold Road Resources Limited	264.00	0.00
Grange Resources Limited	(642.25)	642.25
Great Boulder Resources Limited	0.00	(1,718.00)
Helios Energy Ltd	(434.00)	434.00
Highlands Pacific Limited	0.00	(2,266.00)
IDT Australia Limited	(145.00)	145.00
Integrated Research Limited	(1,444.52)	1,444.52
Isignthis Ltd	4,069.91	11,280.00
Ive Group Limited	723.50	(723.50)
Karoon Energy Ltd	0.00	1,343.50
Knosys Limited	61.87	(61.87)
Kogan.com Ltd	0.00	407.36
Leigh Creek Energy Limited	697.50	(697.50)
Lifestyle Communities Limited	0.00	(1,591.00)
Livetiles Limited	0.00	(723.00)

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Mach7 Technologies Limited	2,035.67	0.00
Magellan Financial Group Limited - Ordinary Fully Paid	0.00	481.50
Mayne Pharma Group Limited	0.00	3,841.50
Mesoblast Limited	0.00	219.78
Metgasco Ltd	0.00	127.00
Middle Island Resources Limited	623.50	0.00
Money3 Corporation Limited	0.00	(826.50)
National Australia Bank Limited	2,346.38	(414.00)
Navarre Minerals Limited	206.79	0.00
Nova Minerals Limited	1,248.93	0.00
Nrw Holdings Limited	0.00	(707.62)
Nusantara Resources Limited	244.75	0.00
Oceanagold Corporation	790.00	(790.00)
Openlearning Limited	(858.75)	0.00
Ora Banda Mining Ltd	(280.50)	0.00
Orora Limited	0.00	(496.50)
Orthocell Limited	(1,750.00)	0.00
Pacific Energy Limited	(1,226.51)	1,226.50
Panoramic Resources Limited	(2,400.50)	0.00
Peak Resources Limited	(3,893.67)	(259.97)
Piedmont Lithium Ltd	0.00	(23.00)
Pilbara Minerals Limited	0.00	753.50
Resapp Health Limited	(1,315.00)	602.00
Resolution Minerals Ltd	586.00	0.00
Retail Food Group Limited	(90.00)	(615.00)
Rox Resources Limited	7,281.12	145.00
Ruralco Holdings Limited	0.00	53.50
Senetas Corporation Limited	0.00	327.00
Smartgroup Corporation Ltd	0.00	214.50
Southern Cross Electrical Engineering Ltd	(2,932.91)	0.00
Splitit Payments Ltd	2,111.00	(2,111.00)
St Barbara Limited	(66.50)	0.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Sundance Energy Australia Limited	(2,444.62)	(3,710.25)
TAP Oil Limited	0.00	(311.50)
TNG Limited	(1,075.00)	(566.00)
Tanami Gold NI	1,245.61	0.00
Telstra Corporation Limited.	(2,520.00)	4,305.00
Tesoro Resources Limited	434.50	0.00
Tesserent Limited	899.00	0.00
The A2 Milk Company Limited	0.00	(46.50)
The Citadel Group Limited	0.00	(76.50)
Theta Gold Mines Limited	349.00	0.00
Trade Me Group Limited	0.00	348.50
Troy Resources Limited	0.00	477.00
Uscom Limited	(427.33)	0.00
Valmec Limited	(4,257.74)	0.00
Venus Metals Corporation Limited	2,110.50	0.00
Vocus Group Limited	17,423.61	4,800.00
Volt Resources Limited	0.00	1,334.50
West Wits Mining Limited	1,909.76	0.00
Xtek Limited.	761.92	0.00
Zip Co Limited.	0.00	252.00
Zoono Group Limited	586.00	(586.00)
	<hr/>	<hr/>
	(6,247.14)	54,491.38
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Betashares Australian Equities	(62,061.97)	(10,395.08)
Strongbearhedgefund		
	<hr/>	<hr/>
	(62,061.97)	(10,395.08)
	<hr/>	<hr/>
Units in Unlisted Unit Trusts (Australian)		
Douchitti Property Trust	893.56	0.00
	<hr/>	<hr/>
	893.56	0.00
	<hr/>	<hr/>
Total Unrealised Movement	(67,415.55)	44,096.30
	<hr/>	<hr/>
Realised Movements in Market Value		
	2020	2019

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

	\$	\$
Shares in Listed Companies (Australian)		
3d Oil Limited	(888.75)	0.00
4DS Memory Limited	(1,023.50)	0.00
9 Spokes International Limited	(293.50)	0.00
Accent Group Limited	0.00	177.23
AcruX Limited	(1,404.00)	0.00
Adairs Limited	0.00	615.57
Adelaide Brighton Limited	0.00	(3,336.87)
Adslot Ltd - Ordinary Fully Paid	(807.30)	0.00
Aeon Metals Limited.	0.00	(2,218.50)
Alexium International Group Limited	(499.74)	0.00
Alkane Resources Limited	410.00	0.00
Alliance Aviation Services Limited	559.21	0.00
Alliance Resources Limited	0.00	345.50
Alt Resources Limited	(642.50)	0.00
Apollo Consolidated Limited	223.83	0.00
Appsvillage Australia Limited	(4,306.25)	0.00
Arafura Resources Limited	(419.11)	0.00
Archer Exploration Limited	0.00	(1,076.00)
Ardea Resources Limited	(3,990.99)	0.00
Atlas Iron Limited - Ordinary Fully Paid	0.00	(11,529.52)
Atrum Coal Limited	0.00	1,843.78
Ausdrill Limited	0.00	618.78
Austin Engineering Limited	0.00	(1,113.50)
Australia And New Zealand Banking Group Limited	0.00	542.95
Baby Bunting Group Limited	0.00	1,678.16
Bank Of Queensland Limited.	0.00	298.37
Bard1 Life Sciences Limited	(827.50)	0.00
Bardoc Gold Limited	3,240.50	0.00
Base Resources Limited	(168.50)	0.00
Beach Energy Limited - Ordinary Fully Paid	618.00	275.50
Bell Financial Group Limited	0.00	774.42

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Bellamy's Australia Limited - Ordinary Fully Paid	0.00	(1,997.50)
Benitec Biopharma Limited	(5,876.50)	0.00
Betashares Geared Us Eq Fnd Currency Hdged Hdq Fnd	1,150.00	0.00
Betmakers Technology Group Ltd	9,901.89	0.00
Blackstone Minerals Limited	(2,163.50)	0.00
Blue Energy Limited	0.00	(1,637.50)
Brickworks Limited	0.00	(633.52)
Bubs Australia Limited	0.00	1,844.00
Buru Energy Limited	(3,077.65)	(1,354.00)
Calidus Resources Limited	5,334.39	0.00
Capilano Honey Limited - Ordinary Fully Paid	0.00	(21.85)
Capricorn Metals Ltd	254.50	0.00
Carnarvon Petroleum Limited - Ordinary Fully Paid	4,522.50	2,563.50
Carsales.com Limited.	0.00	441.50
Cassini Resources Limited	(949.21)	0.00
Catalyst Metals Limited	4,222.24	0.00
Catapult Group International Ltd	(4,154.61)	0.00
Cedar Woods Properties Limited	0.00	(1,173.51)
Centaurus Metals Limited	5,681.62	0.00
Central Petroleum Limited	(1,306.51)	0.00
Champion Iron Limited	2,630.30	1,418.75
Change Financial Limited	(664.50)	0.00
Clean Teq Holdings Limited	(292.92)	0.00
Codan Limited	1,205.91	0.00
Collection House Limited	0.00	(991.63)
Commonwealth Bank Of Australia.	0.00	178.86
Compumedics Limited	4,086.47	(129.73)
Costa Group Holdings Limited	0.00	(143.14)
Crowd Mobile Limited	(540.02)	0.00
Danakali Limited	0.00	(752.91)
Dicker Data Limited	0.00	250.30

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Digitalx Limited	(1,428.00)	0.00
Dongfang Modern Agriculture Holding Group Limited	0.00	(512.51)
Doray Minerals Limited	0.00	2,274.50
Dreamscape Networks Limited	1,978.42	0.00
Droneshield Limited	903.40	0.00
Duluxgroup Limited - Ordinary Fully Paid	0.00	(1,080.99)
Electro Optic Systems Holdings Limited	10,270.93	773.50
Empire Energy Group Limited	46.30	0.00
Encounter Resources Limited	362.55	0.00
Exore Resources Ltd	(2,679.18)	0.00
Fastbrick Robotics Ltd	0.00	(1,462.50)
Flexigroup Limited	(967.55)	0.00
Fluence Corporation Limited	(1,165.88)	0.00
Freelancer Limited	(562.58)	1,894.39
Galaxy Resources Limited	0.00	(910.50)
Genesis Minerals Limited	0.00	(1,824.00)
Gindalbie Metals Ltd - Ordinary Fully Paid	0.00	(669.63)
Grange Resources Limited	(95.25)	1,162.25
Great Boulder Resources Limited	0.00	(3,388.80)
Hastings Technology Metals Ltd	(2,429.00)	0.00
Helios Energy Ltd	2,658.00	0.00
Highlands Pacific Limited	0.00	1,134.00
Horizon Oil Limited	(1,785.64)	124.50
Hub24 Limited	0.00	(123.30)
IDT Australia Limited	(482.50)	0.00
Icar Asia Limited	(3,725.46)	0.00
Integrated Research Limited	1,380.24	0.00
Isignthis Ltd	5,935.82	1,082.50
Ive Group Limited	312.76	0.00
Karoon Energy Ltd	0.00	(1,930.20)
Kirkland Lake Gold Ltd	(1,090.86)	0.00
Knosys Limited	305.64	0.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Kogan.com Ltd	0.00	(660.36)
LBT Innovations Limited	(2,606.01)	0.00
Legend Mining Limited	8,298.34	0.00
Leigh Creek Energy Limited	(1,845.95)	0.00
Lifestyle Communities Limited	0.00	358.00
Liquefied Natural Gas Limited	0.00	(254.00)
Livetiles Limited	0.00	1,222.00
Lynas Corporation Limited	0.00	(745.50)
Mach7 Technologies Limited	(108.74)	0.00
Macquarie Telecom Group Limited	(986.17)	0.00
Magellan Financial Group Limited - Ordinary Fully Paid	0.00	770.80
Magellan Global Equities Fund(currency Hedged)(mf)	208.00	0.00
Mayne Pharma Group Limited	0.00	(2,250.75)
Melbana Energy Limited	0.00	(22.00)
Mesoblast Limited	0.00	(37.28)
Metgasco Ltd	0.00	(1,010.78)
Mincor Resources NI	629.37	0.00
Mineral Resources Limited	0.00	(898.36)
Mma Offshore Limited	0.00	(99.00)
Money3 Corporation Limited	0.00	282.05
Mount Gibson Iron Limited - Ordinary Fully Paid	0.00	1,792.50
National Australia Bank Limited	(2,091.88)	0.00
Navarre Minerals Limited	2,465.80	0.00
Nick Scali Limited	0.00	812.00
Nova Minerals Limited	1,613.07	0.00
Nrw Holdings Limited	259.00	2,234.12
Oceanagold Corporation	(770.57)	0.00
Orbital Corporation Limited	(551.32)	0.00
Orica Limited	0.00	(149.56)
Orora Limited	0.00	(198.47)
Pacific Energy Limited	7,029.50	0.00
Pantoro Limited	0.00	(1,015.50)

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Pensana Metals Ltd	0.00	(577.00)
People Infrastructure Ltd	10.00	0.00
Pharmaxis Ltd	0.00	(874.50)
Piedmont Lithium Ltd	0.00	(399.00)
Pilbara Minerals Limited	0.00	(865.48)
Pinnacle Investment Management Group Limited	0.00	(274.50)
Polynovo Limited	(943.57)	(214.75)
Praemium Limited	(4,783.50)	70.50
RIO Tinto Limited	0.00	150.50
Ramelius Resources Limited	0.00	(415.50)
Reece Limited	0.00	(70.91)
Resapp Health Limited	0.00	821.00
Resolute Mining Limited	0.00	(945.50)
Rox Resources Limited	4,735.88	0.00
Ruralco Holdings Limited	0.00	(268.50)
Scidev Ltd	1,443.68	0.00
Scottish Pacific Group Limited	0.00	1,999.50
Senetas Corporation Limited	0.00	(479.50)
Senex Energy Limited - Ordinary Fully Paid	0.00	(344.50)
Seven Group Holdings Limited	0.00	(1,845.50)
Silver Lake Resources Limited	0.00	51.00
Smartgroup Corporation Ltd	0.00	(2,340.01)
Splitit Payments Ltd	(2,316.54)	0.00
Stanmore Coal Limited	(2,474.58)	1,166.00
Sundance Energy Australia Limited	1,910.62	0.00
TAP Oil Limited	0.00	668.00
Talisman Mining Limited	165.42	499.93
Tanami Gold NI	(301.98)	0.00
Tesserent Limited	(625.48)	0.00
The A2 Milk Company Limited	0.00	(1,654.50)
The Citadel Group Limited	0.00	1,503.00
Tinybeans Group Ltd	656.52	0.00

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Tpg Telecom Limited	0.00	(313.00)
Trade Me Group Limited	0.00	753.00
Troy Resources Limited	0.00	(1,729.00)
Valor Resources Limited	(962.50)	0.00
Venus Metals Corporation Limited	533.21	0.00
Vocus Group Limited	(17,468.61)	0.00
Volpara Health Technologies Limited	1,344.69	0.00
Volt Resources Limited	0.00	(1,238.50)
Warrego Energy Limited	2,549.55	0.00
Wesfarmers Limited	0.00	626.12
Westpac Banking Corporation	0.00	686.28
White Rock Minerals Limited	(882.00)	0.00
Whitehaven Coal Limited	0.00	538.50
Wisr Limited	(595.50)	0.00
Woolworths Group Limited	0.00	326.25
Xtek Limited.	305.56	0.00
Yancoal Australia Limited	0.00	(607.96)
Yojee Limited	(618.91)	0.00
Zimplats Holdings Limited	113.95	0.00
Zip Co Limited.	(7,088.42)	28.50
Zoono Group Limited	964.45	0.00
	4,700.86	(23,139.42)
Units in Listed Unit Trusts (Australian)		
Australian Dairy Nutritionals Group	0.00	368.00
Betashares Australian Equities Strongbearhedgefund	(11,675.10)	0.00
	(11,675.10)	368.00
Total Realised Movement	(6,974.24)	(22,771.42)
Changes in Market Values	(74,389.79)	21,324.88

Note 13: Income Tax Expense

The components of tax expense comprise

2020
\$

2019
\$

J & J Chitti Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Current Tax	6,620.42	(701.84)
Income Tax Expense	6,620.42	(701.84)

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%	(3,914.75)	5,443.14
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	6,614.45
Realised Accounting Capital Gains	(1,046.14)	(3,415.71)
Accounting Trust Distributions	4,836.47	108.16
Add:		
Tax effect of:		
Other Non-Deductible Expenses	184.38	0.00
Decrease in MV of Investments	10,112.33	0.00
Franking Credits	165.89	500.78
Taxable Trust Distributions	4,969.01	0.00
Rounding	(0.18)	(0.32)
Income Tax on Taxable Income or Loss	7,726.35	2,636.70
Less credits:		
Franking Credits	1,105.93	3,338.54
Current Tax or Refund	6,620.42	(701.84)

J & J Chitti Superannuation Fund

Members Statement

John Paul Chitti
 43 Torrens Avenue
 Lockleys, South Australia, 5032, Australia

Your Details

Date of Birth : 13/02/1979
 Age: 41
 Tax File Number: Provided
 Date Joined Fund: 14/05/2013
 Service Period Start Date: 14/05/2013
 Date Left Fund:
 Member Code: CHIJOH00001A
 Account Start Date 14/05/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries Janine Chitti
 Vested Benefits 334,002.91
 Total Death Benefit 334,002.91
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

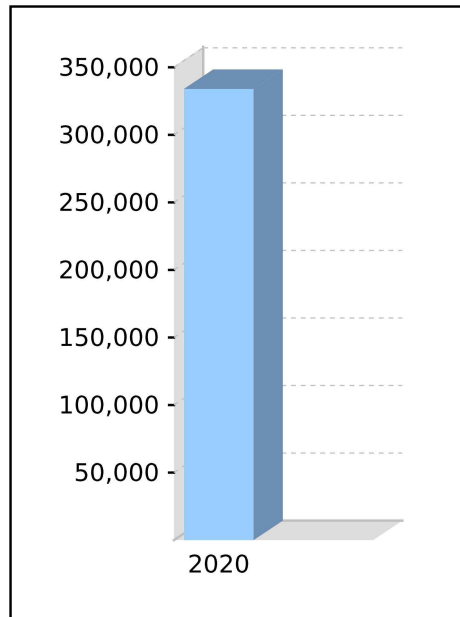
Total Benefits 334,002.91

Preservation Components

Preserved 334,002.91
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 57,251.27
 Taxable 276,751.64



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	361,985.28
<u>Increases to Member account during the period</u>	
Employer Contributions	9,606.22
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(31,020.37)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,440.93
Income Tax	3,043.48
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	673.45
Insurance Policy Premiums Paid	1,410.36
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	334,002.91

Members Statement

Janine Chitti
 43 Torrens Avenue
 Lockleys, South Australia, 5032, Australia

Your Details

Date of Birth : 01/04/1980
 Age: 40
 Tax File Number: Provided
 Date Joined Fund: 14/05/2013
 Service Period Start Date: 14/05/2013
 Date Left Fund:
 Member Code: CHIJAN00001A
 Account Start Date 14/05/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

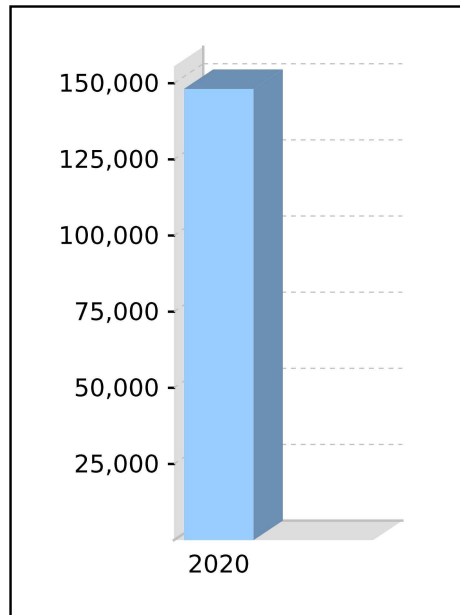
Nominated Beneficiaries John Paul Chitti
 Vested Benefits 148,130.10
 Total Death Benefit 148,130.10
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 148,130.10

Preservation Components
 Preserved 148,130.10
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 148,130.10



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	152,866.47
<u>Increases to Member account during the period</u>	
Employer Contributions	12,846.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(13,269.13)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,926.91
Income Tax	1,315.03
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	555.75
Insurance Policy Premiums Paid	515.55
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	148,130.10

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
Bank Accounts									
ANZ - V2 Plus				3.50				3.50	3.50
CBA Accelerator Cash Account		118,263.19		584,333.01		(646,479.81)		56,116.39	56,116.39
Macquaire Bank - Cash Management Account		7.05		14,263.07		(7,538.15)		6,731.97	6,731.97
		118,270.24		598,599.58		(654,017.96)		62,851.86	62,851.86
Loans to Associated Entities (In house loans)									
Douchitti Property Trust		8,000.00		42,000.00		(20,000.00)		30,000.00	30,000.00
		8,000.00		42,000.00		(20,000.00)		30,000.00	30,000.00
Shares in Listed Companies (Australian)									
3d Oil Limited	20,000.00	2,577.00			(20,000.00)	(2,577.00)			(888.75)
4DS Memory Limited	40,000.00	3,156.00			(40,000.00)	(3,156.00)			(1,023.50)
9 Spokes International Limited			100,000.00	3,055.00	(100,000.00)	(3,055.00)			(293.50)
AcruX Limited	20,000.00	5,076.50			(20,000.00)	(5,076.50)			(1,404.00)
Adslot Ltd - Ordinary Fully Paid			100,000.00	3,260.50	(100,000.00)	(3,260.50)			(807.30)

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Alacer Gold Corp.			430.00	4,170.39			430.00	4,170.39		4,123.70
Alexium International Group Limited			20,000.00	3,566.00	(20,000.00)	(3,566.00)		(499.74)	0.00	
Alkane Resources Limited			5,200.00	3,325.80	(5,200.00)	(3,325.80)		410.00	0.00	
Alliance Aviation Services Limited		5,197.00			(2,000.00)	(5,197.00)		559.21	0.00	
Alt Resources Limited			80,000.00	2,295.00	(80,000.00)	(2,295.00)		(642.50)	0.00	
Anglo Australian Resources NI			25,000.00	3,716.50			25,000.00	3,716.50		3,500.00
Anglogold Ashanti Limited			770.00	5,999.27			770.00	5,999.27		6,629.70
Apollo Consolidated Limited			20,000.00	5,050.00	(10,000.00)	(2,554.17)		223.83	2,495.83	3,550.00
Appsvillage Australia Limited			28,000.00	7,638.75	(28,000.00)	(7,638.75)		(4,306.25)	0.00	
Arafura Resources Limited			62,000.00	4,927.00	(62,000.00)	(4,927.00)		(419.11)	0.00	
Ardea Resources Limited			12,000.00	6,243.49	(12,000.00)	(6,243.49)		(3,990.99)	0.00	
Ausgold Limited			145,000.00	2,085.00			145,000.00	2,085.00		6,090.00

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Bard1 Life Sciences Limited			160,000.00	5,760.00	(160,000.00)	(5,760.00)	(827.50)	0.00		
Bardoc Gold Limited	39,000.00	2,445.00	145,300.00	12,175.00	(114,000.00)	(8,949.00)	3,240.50	5,671.00	70,300.00	5,834.90
Base Resources Limited	15,000.00	4,041.00			(15,000.00)	(4,041.00)	(168.50)	0.00		
Beach Energy Limited - Ordinary Fully Paid	3,000.00	5,627.00			(3,000.00)	(5,627.00)	618.00	0.00		
Benitec Biopharma Limited	40,000.00	7,609.00			(40,000.00)	(7,609.00)	(5,876.50)	0.00		
Betashares Geared Us Eq Fnd Currency Hdged Hdg Fnd			1,000.00	9,795.00	(1,000.00)	(9,795.00)	1,150.00	0.00		
Betmakers Technology Group Ltd			99,600.00	9,220.57	(99,600.00)	(9,220.57)	9,901.89	0.00		
Big River Gold Ltd			112,000.00	3,979.10				3,979.10	112,000.00	3,360.00
Blackstone Minerals Limited			23,000.00	4,091.00	(23,000.00)	(4,091.00)	(2,163.50)	0.00		
Breaker Resources NI			8,000.00	2,525.50				2,525.50	8,000.00	2,320.00
Buru Energy Limited			26,400.00	6,572.88	(26,400.00)	(6,572.88)	(3,077.65)	0.00		
Byron Energy Limited			16,000.00	6,112.36				6,112.36	16,000.00	2,240.00

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Calidus Resources Limited			236,000.00	7,051.00	(236,000.00)	(745.58)		5,334.39		6,305.42
Capricorn Metals Ltd	52,500.00	4,678.00			(52,500.00)	(4,678.00)		254.50		0.00
Carbonxt Group Limited			22,000.00	8,304.73			22,000.00			8,304.73
Carnarvon Petroleum Limited - Ordinary Fully Paid										
	35,000.00	8,000.00			(35,000.00)	(8,000.00)		4,522.50		0.00
Cassini Resources Limited			10,000.00	1,038.50	(55,000.00)	(5,687.50)		(949.21)		0.00
Catalyst Metals Limited			3,500.00	9,843.18	(4,986.00)	(11,625.15)		4,222.24	1,600.00	4,356.81
	3,086.00	6,138.78								
Catapult Group International Ltd			4,400.00	7,410.57	(4,400.00)	(7,410.57)		(4,154.61)		0.00
Centaurus Metals Limited			540,000.00	6,035.00	(525,000.00)	(260.25)		5,681.62	15,000.00	5,774.75
Central Petroleum Limited			35,000.00	5,485.00	(35,000.00)	(5,485.00)		(1,306.51)		0.00
Champion Iron Limited			2,500.00	5,526.74	(5,500.00)	(9,274.49)		2,630.30		0.00
	3,000.00	3,747.75								
Change Financial Limited			16,000.00	4,146.00	(16,000.00)	(4,146.00)		(664.50)		0.00
Clean Teq Holdings Limited			8,500.00	3,665.42	(8,500.00)	(3,665.42)		(292.92)		0.00

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Codan Limited	1,500.00	5,049.50			(1,500.00)	(5,049.50)	1,205.91	0.00		
Compumedics Limited	10,000.00	3,684.35	4,000.00	2,270.96	(14,000.00)	(5,955.31)	4,086.47	0.00		
Crowd Mobile Limited			75,000.00	2,155.00	(75,000.00)	(2,155.00)	(540.02)	0.00		
De.mem Limited			22,000.00	5,836.23				5,836.23	22,000.00	2,970.00
Digitalx Limited	38,000.00	2,996.50			(38,000.00)	(2,996.50)	(1,428.00)	0.00		
Dreamscape Networks Limited			20,000.00	3,289.08	(20,000.00)	(3,289.08)	1,978.42	0.00		
Dronesield Limited			75,165.00	14,649.08	(9,165.00)	(2,475.08)	903.40	12,174.00	66,000.00	7,920.00
Electro Optic Systems Holdings Limited	3,125.00	11,062.11	1,700.00	11,065.25	(4,125.00)	(19,129.06)	10,270.93	2,998.30	700.00	3,276.00
Emerald Resources NI			5,000.00	2,455.50				2,455.50	5,000.00	2,675.00
Emmerson Resources Limited			50,000.00	4,305.00				4,305.00	50,000.00	5,250.00
Empire Energy Group Limited			12,000.00	3,055.00	(12,000.00)	(3,055.00)	46.30	0.00		
Encounter Resources Limited			29,000.00	2,917.45	(29,000.00)	(2,917.45)	362.55	0.00		

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Exore Resources Ltd	37,500.00	3,553.50	55,000.00	4,557.50	(92,500.00)	(8,111.00)	(2,679.18)	0.00		
Flexigroup Limited			2,000.00	3,805.52	(2,000.00)	(3,805.52)	(967.55)	0.00		
Fluence Corporation Limited			16,500.00	8,315.88	(16,500.00)	(8,315.88)	(1,165.88)	0.00		
Focus Minerals Ltd			19,000.00	5,681.78				5,681.78	19,000.00	4,560.00
Freelancer Limited	3,500.00	2,932.58			(3,500.00)	(2,932.58)	(562.58)	0.00		
Gold Road Resources Limited			2,500.00	3,911.00				3,911.00	2,500.00	4,175.00
Grange Resources Limited	38,000.00	9,237.75	7,000.00	1,595.00	(45,000.00)	(10,832.75)	(95.25)	0.00		
Hastings Technology Metals Ltd			59,000.00	9,278.00	(59,000.00)	(9,278.00)	(2,429.00)	0.00		
Helios Energy Ltd	20,000.00	2,866.00	10,000.00	1,744.00	(30,000.00)	(4,610.00)	2,658.00	0.00		
Horizon Oil Limited			60,000.00	7,553.50	(60,000.00)	(7,553.50)	(1,785.64)	0.00		
Icar Asia Limited			14,000.00	5,517.96	(14,000.00)	(5,517.96)	(3,725.46)	0.00		
IDT Australia Limited	20,000.00	3,155.00			(20,000.00)	(3,155.00)	(482.50)	0.00		

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
Integrated Research Limited	2,000.00	5,155.48	1,000.00	2,685.00	(3,000.00)	(7,840.48)	1,380.24	0.00
Isignthis Ltd	24,000.00	4,534.00	3,000.00	3,347.76	(10,000.00)	(4,827.67)	5,935.82	3,054.09
Ive Group Limited	3,000.00	6,903.50	1,000.00	2,055.00	(4,000.00)	(8,958.50)	312.76	0.00
Kirkland Lake Gold Ltd			80.00	5,277.00	(80.00)	(5,277.00)	(1,090.86)	0.00
Knosys Limited	57,500.00	4,661.87			(57,500.00)	(4,661.87)	305.64	0.00
LBT Innovations Limited			32,000.00	5,510.00	(32,000.00)	(5,510.00)	(2,606.01)	0.00
Legend Mining Limited			150,000.00	5,325.24	(150,000.00)	(5,325.24)	8,298.34	0.00
Leigh Creek Energy Limited	19,000.00	5,637.50			(19,000.00)	(5,637.50)	(1,845.95)	0.00
Mach7 Technologies Limited			9,000.00	5,881.07	(4,000.00)	(3,066.74)	(108.74)	2,814.33
Macquarie Telecom Group Limited			200.00	4,868.67	(200.00)	(4,868.67)	(986.17)	0.00
Magellan Global Equities Fund(currency Hedged)(mf)			8,500.00	25,423.50	(8,500.00)	(25,423.50)	208.00	0.00
Middle Island Resources Limited			180,000.00	2,796.50			180,000.00	2,796.50
								4,850.00
								3,420.00

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Mincor Resources NI			10,600.00	5,703.13	(10,600.00)	(5,703.13)	629.37	0.00		
National Australia Bank Limited	600.00	18,378.38			(600.00)	(18,378.38)	(2,091.88)	0.00		
Navarre Minerals Limited			95,000.00	9,081.41	(55,000.00)	(4,888.20)	2,465.80	4,193.21	40,000.00	4,400.00
Nova Minerals Limited			195,000.00	7,920.47	(130,000.00)	(5,659.40)	1,613.07	2,261.07	65,000.00	3,510.00
Nrw Holdings Limited			2,000.00	4,717.00	(2,000.00)	(4,717.00)	259.00	0.00		
Nusantara Resources Limited			14,750.00	4,770.25				4,770.25	14,750.00	5,015.00
Oceanagold Corporation	1,550.00	7,005.50			(1,550.00)	(7,005.50)	(770.57)	0.00		
Openlearning Limited			22,000.00	4,928.75				4,928.75	22,000.00	4,070.00
Ora Banda Mining Ltd			11,000.00	3,250.50				3,250.50	11,000.00	2,970.00
Orbital Corporation Limited			9,000.00	4,123.82	(9,000.00)	(4,123.82)	(551.32)	0.00		
Orthocell Limited			12,000.00	5,530.00				5,530.00	12,000.00	3,780.00
Pacific Energy Limited	15,000.00	9,048.50			(15,000.00)	(9,048.49)	7,029.50	0.01		

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
Panoramic Resources Limited			10,000.00	3,210.50			10,000.00	3,210.50	810.00
Peak Resources Limited		2,659.97	110,000.00	4,853.67			160,000.00	7,513.64	3,360.00
People Infrastructure Ltd			1,200.00	4,031.50	(1,200.00)	(4,031.50)		0.00	
Polynovo Limited			4,020.00	9,129.57	(4,020.00)	(9,129.57)		0.00	
Praemium Limited			18,200.00	8,851.00	(18,200.00)	(8,851.00)		0.00	
Resapp Health Limited			12,000.00	3,415.00			12,000.00	3,415.00	2,100.00
Resolution Minerals Ltd			30,000.00	2,024.00			30,000.00	2,024.00	2,610.00
Retail Food Group Limited	1,500.00	8,237.23					1,500.00	8,237.23	105.00
Rox Resources Limited	200,000.00	2,655.00			(95,000.00)	(1,261.12)	105,000.00	1,393.88	8,820.00
Scidev Ltd			11,700.00	6,767.23	(11,700.00)	(6,767.23)		0.00	
Southern Cross Electrical Engineering Ltd			18,000.00	10,852.91			18,000.00	10,852.91	7,920.00
Splitit Payments Ltd	6,025.00	5,906.75	10,500.00	5,654.00	(16,525.00)	(11,560.75)		0.00	

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)	Closing Balance		
	Units	Cost	Units	Cost	Units	Cost		Units	Cost	Market Value
St Barbara Limited			1,600.00	5,106.50				1,600.00	5,106.50	5,040.00
Stanmore Coal Limited			5,700.00	8,262.12	(5,700.00)	(8,262.12)	(2,474.58)		0.00	
Sundance Energy Australia Limited	7,650.00	6,746.00	6,500.00	1,858.50	(14,150.00)	(1,517.63)	1,910.62		7,086.87	
Talisman Mining Limited			70,000.00	6,132.45	(70,000.00)	(6,132.45)	165.42		0.00	
Tanami Gold NI			194,000.00	10,096.50	(124,000.00)	(7,002.11)	(301.98)	70,000.00	3,094.39	4,340.00
Telstra Corporation Limited.	3,500.00	16,763.00						3,500.00	16,763.00	10,955.00
Tesoro Resources Limited			40,000.00	2,525.50				40,000.00	2,525.50	2,960.00
Tessarent Limited			121,550.00	7,890.48	(62,550.00)	(4,069.48)	(625.48)	59,000.00	3,821.00	4,720.00
Theta Gold Mines Limited			8,000.00	1,971.00				8,000.00	1,971.00	2,320.00
Tinybeans Group Ltd			1,900.00	4,503.08	(1,900.00)	(4,503.08)	656.52		0.00	
TNG Limited	25,000.00	3,191.00						25,000.00	3,191.00	1,550.00
Uscom Limited			19,000.00	4,512.33				19,000.00	4,512.33	4,085.00

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value
Valmec Limited			30,700.00	9,630.24			30,700.00	9,630.24		5,372.50
Valor Resources Limited			220,000.00	1,815.00	(220,000.00)	(1,815.00)		(962.50)	0.00	
Venus Metals Corporation Limited			30,000.00	5,210.00	(12,000.00)	(2,100.50)	18,000.00	533.21	3,109.50	5,220.00
Vocus Group Limited	5,000.00	33,773.61			(5,000.00)	(33,773.61)		(17,468.61)	0.00	
Volpara Health Technologies Limited			6,600.00	9,579.00	(6,600.00)	(9,579.00)		1,344.69	0.00	
Warrego Energy Limited			80,750.00	14,555.45	(80,750.00)	(14,555.45)		2,549.55	0.00	
West Wits Mining Limited			230,000.00	2,920.24			230,000.00	2,920.24		4,830.00
White Rock Minerals Limited			250,000.00	2,055.00	(250,000.00)	(2,055.00)		(882.00)	0.00	
Wisr Limited			24,000.00	3,557.00	(24,000.00)	(3,557.00)		(595.50)	0.00	
Xtek Limited.			14,950.00	9,654.94	(8,750.00)	(6,014.86)		305.56	3,640.08	4,402.00
Yojee Limited			77,000.00	6,633.80	(77,000.00)	(6,633.80)		(618.91)	0.00	
Zimplats Holdings Limited			450.00	5,252.00	(450.00)	(5,252.00)		113.95	0.00	

J & J Chitti Superannuation Fund
Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals		Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
Zip Co Limited.									
Zoono Group Limited	26,000.00	3,056.00	35,000.00	3,007.20	(61,000.00)	(6,063.20)	964.45	0.00	
		251,792.61		587,672.64		(602,989.26)	4,700.84	236,475.99	215,268.80
Units in Listed Unit Trusts (Australian)									
Betashares Australian Equities Strongbearhedgefund	5,278.00	66,025.20	10,022.00	163,716.07	(8,000.00)	(93,044.22)	(11,675.10)	136,697.05	64,240.00
		66,025.20		163,716.07		(93,044.22)	(11,675.10)	136,697.05	64,240.00
Units in Unlisted Unit Trusts (Australian)									
Douchitti Property Trust	10.00	80,000.00	113,847.77	32,964.21			113,857.77	112,964.21	113,857.77
		80,000.00		32,964.21				112,964.21	113,857.77
		524,088.05		1,424,952.50		(1,370,051.44)	(6,974.26)	578,989.11	486,218.43

J & J Chitti Superannuation Fund Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Deductions	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
ANZ - V2 Plus	3.50			3.50	0.00	0.00	0.00	3.50			0.00	0.00
CBA Accelerator Cash Account	664.41			664.41	0.00	0.00	0.00	664.41			0.00	0.00
Macquarie Bank - Cash Management Account	3.06			3.06	0.00	0.00	0.00	3.06			0.00	0.00
	670.97			670.97	0.00	0.00	0.00	670.97			0.00	0.00
Other Assets												
CHI6911_OT Other Assets - ATO GIC HERASSETS	9.17			9.17	0.00	0.00	0.00	9.17			0.00	0.00
	9.17			9.17	0.00	0.00	0.00	9.17			0.00	0.00
Other Investment Income												
Rebate of Advisers Commission	6.07							6.07				
	6.07							6.07				
Shares in Listed Companies (Australian)												
GRR.AX Grange Resources Limited	450.00	450.00	0.00		192.86			642.86		0.00		
IRI.AX Integrated Research Limited	112.50	112.50	0.00		48.21			160.71		0.00		
IGL.AX Ive Group Limited	231.00	231.00	0.00		99.00			330.00		0.00		
NAB.AX National Australia Bank Limited	498.00	498.00	0.00		213.43			711.43		0.00		
PEA.AX Pacific Energy Limited	225.00	225.00	0.00		96.43			321.43		0.00		
PPE.AX People Infrastructure Ltd	48.00	48.00	0.00		20.57			68.57		0.00		
SMR.AX Stanmore Coal Limited	456.00	456.00	0.00		195.43			651.43		0.00		
TLS.AX Telstra Corporation Limited.	560.00	560.00	0.00		240.00			800.00		0.00		
	2,580.50	2,580.50	0.00		1,105.93			3,686.43		0.00		
Units in Unlisted Unit Trusts (Australian)												
DPT Douchitti Property Trust	32,243.15			33,126.71	0.00	0.00	0.00	33,126.71		0.00	0.00	0.00
	32,243.15			33,126.71	0.00	0.00	0.00	33,126.71		0.00	0.00	0.00

J & J Chitti Superannuation Fund Investment Income Report

As at 30 June 2020

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income		Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2	TFN Credits			
	35,509.86	2,580.50	0.00	33,806.85	1,105.93	0.00	0.00	37,499.35	0.00	0.00	0.00	0.00

Assessable Income (Excl. Capital Gains)	37,499.35
Net Capital Gain	0.00
Total Assessable Income	37,499.35

* 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.

J & J Chitti Superannuation Fund
Janine Chitti Pty Ltd ACN: 123540429
Trustees Declaration

The directors of the trustee company 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 directors of the trustee company 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 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:



.....
John Paul Chitti
Janine Chitti Pty Ltd
Director



.....
Janine Chitti
Janine Chitti Pty Ltd
Director

16 November 2020

J & J Chitti Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the J & J Chitti Superannuation Fund which comprise the statement of financial position as at 30/06/2020 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(s)

The Trustee(s) of J & J Chitti Superannuation 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(s), 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.

of **Marco Piteo**

Signed:



Dated: 18/11/2020

Self-managed superannuation fund annual return **2020**

Who should complete this annual return?

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

- ❗ The *Self-managed superannuation fund annual return instructions 2020* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
 - Use BLOCK LETTERS and print one character per box.
- S M I T H S T
- Place in ALL applicable boxes.

Postal address for annual returns:

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

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

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

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

J & J Chitti Superannuation Fund

3 Australian business number (ABN) (if applicable)

4 Current postal address

43 Torrens Avenue

Suburb/town

Lockleys

State/territory

SA

Postcode

5032

5 Annual return status

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

A No Yes

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

B No Yes

Tax File Number **6 SMSF auditor**

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / / Was Part A of the audit report qualified? **B** No Yes Was Part B of the audit report qualified? **C** No Yes If Part B of the audit report was qualified, have the reported issues been rectified? **D** No Yes **7 Electronic funds transfer (EFT)**

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

A Fund's financial institution account details

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

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address aliasProvide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

Tax File Number

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up / / Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Tax File Number **Provided**

Section B: Income

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

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2020*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$

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

Gross interest **C** \$

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

Gross foreign income **D1** \$ Net foreign income **D** \$ Loss

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$ Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$ Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$ Code

Calculation of assessable contributions

Assessable employer contributions **R1** \$

plus Assessable personal contributions **R2** \$

plus **No-TFN-quoted contributions **R3** \$ (an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** \$

Assessable contributions (R1 plus R2 plus R3 less R6) **R** \$

Calculation of non-arm's length income

*Net non-arm's length private company dividends **U1** \$

plus *Net non-arm's length trust distributions **U2** \$

plus *Net other non-arm's length income **U3** \$

*Other income **S** \$ Code

*Assessable income due to changed tax status of fund **T** \$

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

#This is a mandatory label.
*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W** \$ Loss


Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ Loss

Tax File Number Provided

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

 Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input style="width: 150px;" type="text"/>		A2 \$ <input style="width: 150px;" type="text"/>
Interest expenses overseas	B1 \$ <input style="width: 150px;" type="text"/>		B2 \$ <input style="width: 150px;" type="text"/>
Capital works expenditure	D1 \$ <input style="width: 150px;" type="text"/>		D2 \$ <input style="width: 150px;" type="text"/>
Decline in value of depreciating assets	E1 \$ <input style="width: 150px;" type="text"/>		E2 \$ <input style="width: 150px;" type="text"/>
Insurance premiums – members	F1 \$ <input style="width: 150px; text-align: right; value: 1,925;" type="text"/>		F2 \$ <input style="width: 150px;" type="text"/>
SMSF auditor fee	H1 \$ <input style="width: 150px; text-align: right; value: 1,485;" type="text"/>		H2 \$ <input style="width: 150px;" type="text"/>
Investment expenses	I1 \$ <input style="width: 150px;" type="text"/>		I2 \$ <input style="width: 150px;" type="text"/>
Management and administration expenses	J1 \$ <input style="width: 150px; text-align: right; value: 5,030;" type="text"/>		J2 \$ <input style="width: 150px;" type="text"/>
Forestry managed investment scheme expense	U1 \$ <input style="width: 150px;" type="text"/>		U2 \$ <input style="width: 150px;" type="text"/>
Other amounts	L1 \$ <input style="width: 150px;" type="text"/>	<small>Code</small> <input style="width: 20px; height: 20px;" type="text"/>	L2 \$ <input style="width: 150px;" type="text"/>
Tax losses deducted	M1 \$ <input style="width: 150px;" type="text"/>		

TOTAL DEDUCTIONS

N \$

(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES

Y \$

(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS

O \$

(TOTAL ASSESSABLE INCOME *less* TOTAL DEDUCTIONS)

Loss

TOTAL SMSF EXPENSES

Z \$

(**N** plus **Y**)

#This is a mandatory label.

Tax File Number Provided

Section D: Income tax calculation statement

#Important:

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

13 Calculation statement

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

#Taxable income	A \$	<input style="width: 95%;" type="text" value="51,509"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on taxable income	T1 \$	<input style="width: 95%;" type="text" value="7,726.35"/>
		<i>(an amount must be included even if it is zero)</i>
#Tax on no-TFN-quoted contributions	J \$	<input style="width: 95%;" type="text" value="0.00"/>
		<i>(an amount must be included even if it is zero)</i>

Gross tax **B \$**

(T1 plus J)

Foreign income tax offset	C1 \$	<input style="width: 95%;" type="text"/>
Rebates and tax offsets	C2 \$	<input style="width: 95%;" type="text"/>
Non-refundable non-carry forward tax offsets		
	C \$	<input style="width: 95%;" type="text"/>
		<i>(C1 plus C2)</i>

SUBTOTAL 1

T2 \$

(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset	D1 \$	<input style="width: 95%;" type="text" value="0.00"/>
Early stage venture capital limited partnership tax offset carried forward from previous year	D2 \$	<input style="width: 95%;" type="text" value="0.00"/>
Early stage investor tax offset	D3 \$	<input style="width: 95%;" type="text" value="0.00"/>
Early stage investor tax offset carried forward from previous year	D4 \$	<input style="width: 95%;" type="text" value="0.00"/>
Non-refundable carry forward tax offsets		
	D \$	<input style="width: 95%;" type="text" value="0.00"/>
		<i>(D1 plus D2 plus D3 plus D4)</i>
SUBTOTAL 2		
	T3 \$	<input style="width: 95%;" type="text" value="7,726.35"/>
		<i>(T2 less D – cannot be less than zero)</i>

Complying fund's franking credits tax offset	E1 \$	<input style="width: 95%;" type="text" value="1,105.93"/>
No-TFN tax offset	E2 \$	<input style="width: 95%;" type="text"/>
National rental affordability scheme tax offset	E3 \$	<input style="width: 95%;" type="text"/>
Exploration credit tax offset	E4 \$	<input style="width: 95%;" type="text" value="0.00"/>
Refundable tax offsets		
	E \$	<input style="width: 95%;" type="text" value="1,105.93"/>
		<i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**

(T3 less E – cannot be less than zero)

Section 102AAM interest charge

G \$

Tax File Number

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text" value="0.00"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text" value="0.00"/>
Eligible credits	H \$ <input type="text"/>
	<i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds (Remainder of refundable tax offsets)	I \$ <input type="text" value="0.00"/>
	<i>(unused amount from label E – an amount must be included even if it is zero)</i>

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="6,879.42"/>
	<i>(T5 plus G less H less I less K plus L less M plus N)</i>

#This is a mandatory label.

Section E: Losses

14 Losses

I If total loss is greater than \$100,000, complete and attach a Losses schedule 2020.

Tax losses carried forward to later income years	U \$ <input type="text"/>
Net capital losses carried forward to later income years	V \$ <input type="text" value="30,575"/>

Tax File Number **Provided**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name **Chitti**

First given name **John Paul** Other given names

Member's TFN **Provided** Date of birth **13 / 02 / 1979**

Contributions OPENING ACCOUNT BALANCE \$ **361,985.28**

Refer to instructions for completing these labels.

Employer contributions **A** \$ **9,606.22**

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Proceeds from primary residence disposal **H** \$

Receipt date **H1** Day / Month / Year

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts) **M** \$

TOTAL CONTRIBUTIONS N \$ **9,606.22**
(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$ **36,915.14**

Loss **L**

Accumulation phase account balance **S1** \$ **334,002.91**

Inward rollovers and transfers **P** \$

Retirement phase account balance - Non CDBIS **S2** \$ **0.00**

Outward rollovers and transfers **Q** \$

Retirement phase account balance - CDBIS **S3** \$ **0.00**

Lump Sum payments **R1** \$ **673.45**

Code **G**

Income stream payments **R2** \$

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ **334,002.91**
(**S1 plus S2 plus S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Tax File Number

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Member's TFN Date of birth / /

Contributions

OPENING ACCOUNT BALANCE \$

Refer to instructions for completing these labels.

Employer contributions
A \$

ABN of principal employer
A1

Personal contributions
B \$

CGT small business retirement exemption
C \$

CGT small business 15-year exemption amount
D \$

Personal injury election
E \$

Spouse and child contributions
F \$

Other third party contributions
G \$

Proceeds from primary residence disposal
H \$

Receipt date / /
H1

Assessable foreign superannuation fund amount
I \$

Non-assessable foreign superannuation fund amount
J

Transfer from reserve: assessable amount
K \$

Transfer from reserve: non-assessable amount
L \$

Contributions from non-complying funds and previously non-complying funds
T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)
M \$

TOTAL CONTRIBUTIONS N \$
(Sum of labels **A** to **M**)

Other transactions

Allocated earnings or losses **O** \$

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payments **R1** \$

Income stream payments **R2** \$

Accumulation phase account balance
S1 \$

Retirement phase account balance - Non CDBIS
S2 \$

Retirement phase account balance - CDBIS
S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$
(**S1** plus **S2** plus **S3**)

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

Sensitive (when completed)

Tax File Number

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts	A	\$	<input type="text" value="64,240"/>
Unlisted trusts	B	\$	<input type="text" value="113,857"/>
Insurance policy	C	\$	<input type="text"/>
Other managed investments	D	\$	<input type="text"/>

15b Australian direct investments

Cash and term deposits	E	\$	<input type="text" value="62,851"/>
Limited recourse borrowing arrangements			
Australian residential real property	J1	\$	<input type="text"/>
Australian non-residential real property	J2	\$	<input type="text"/>
Overseas real property	J3	\$	<input type="text"/>
Australian shares	J4	\$	<input type="text"/>
Overseas shares	J5	\$	<input type="text"/>
Other	J6	\$	<input type="text"/>
Property count	J7		<input type="text"/>
Debt securities	F	\$	<input type="text"/>
Loans	G	\$	<input type="text" value="30,000"/>
Listed shares	H	\$	<input type="text" value="216,213"/>
Unlisted shares	I	\$	<input type="text"/>
Limited recourse borrowing arrangements	J	\$	<input type="text"/>
Non-residential real property	K	\$	<input type="text"/>
Residential real property	L	\$	<input type="text"/>
Collectables and personal use assets	M	\$	<input type="text"/>
Other assets	O	\$	<input type="text" value="1,590"/>

15c Other investments

Crypto-Currency	N	\$	<input type="text"/>
-----------------	----------	----	----------------------

15d Overseas direct investments

Overseas shares	P	\$	<input type="text"/>
Overseas non-residential real property	Q	\$	<input type="text"/>
Overseas residential real property	R	\$	<input type="text"/>
Overseas managed investments	S	\$	<input type="text"/>
Other overseas assets	T	\$	<input type="text"/>

TOTAL AUSTRALIAN AND OVERSEAS ASSETS	U	\$	<input type="text" value="488,751"/>
<small>(Sum of labels A to T)</small>			

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes \$

Tax File Number

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text"/>	Borrowings	V \$ <input type="text"/>
Permissible temporary borrowings	V2 \$ <input type="text"/>		
Other borrowings	V3 \$ <input type="text"/>		
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)		W \$	<input type="text" value="482,131"/>
Reserve accounts		X \$	<input type="text"/>
Other liabilities		Y \$	<input type="text" value="6,620"/>
TOTAL LIABILITIES		Z \$	<input type="text" value="488,751"/>

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2019-20 income year, write **2020**). **A**

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

Interposed entity election status

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

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

Tax File Number **Section K: Declarations**

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

Important

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

Privacy


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

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

TRUSTEE'S OR DIRECTOR'S DECLARATION:

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

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



Date

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee


Time taken to prepare and complete this annual return Hrs

! The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the Self-managed superannuation fund annual return 2020 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Minutes of a meeting of the Director(s)

held on 18 November 2020 at 43 Torrens Avenue, Lockleys, South Australia 5032

PRESENT:	John Paul Chitti and Janine Chitti
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 2020 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 2020, 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 the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Tony Boys</p> <p>of</p> <p>5A Broadway, Glenelg South, South Australia 5045</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 18 November 2020 at 43 Torrens Avenue, Lockleys, South Australia 5032

Piteo Accounting & Advisory

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 –


.....

Janine Chitti

Chairperson

J & J CHITTI SUPER FUND

Dear Trustees

J & J CHITTI SUPER FUND
Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2020. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing 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.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report 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 entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2020, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of J & J CHITTI SUPER FUND as trustee for the J & J CHITTI SUPER FUND

Signed &

Dated

John Paul Chitti



Fri Nov 20 2020

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Antony,

J & J CHITTI SUPER FUND
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of J & J Chitti Super Fund for the year ended 30 June 2020, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

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

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act, **AND** those related party transactions do not contravene *practical Compliance Guidelines* issued by the Regulator regarding non arms length Income and non arms length expenditure.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been

performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General


- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by the Directors of J & J Chitti Super Fund as Trustee for the J & J Chitti Super Fund



Director: John Paul Chitti



Director: Janine Chitti

J & J Chitti Superannuation 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	0 - 80 %	0 %
International Shares	0 - 0 %	0 %
Cash	0 - 100 %	0 %
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 - 50 %	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: 18/11/2020



.....
John Paul Chitti

J & J Chitti Superannuation Fund
Projected Investment Strategy



.....
Janine Chitti

J & J Chitti Superannuation Fund
Death Benefit Nomination

**COMPLETE THIS FORM TO NOMINATE WHO SHOULD RECEIVE YOUR SUPERANNUATION BENEFITS ON YOUR DEATH.
THIS NOMINATION IS ON THE TRUSTEE.**

Warning: A member of an SMSF can make a death benefit nomination that is a binding direction on the trustee of an SMSF provided that is catered for in the governing rules of the fund and the form is completed correctly. Please ensure you review the Governing Rules of this fund before completing the nomination otherwise, this nomination may be deemed invalid in a court of law.

Binding death benefit nominations are legal documents and carry significant risk. We therefore highly recommend that the nomination is reviewed or completed by a Legal Representative.

FUND AND MEMBER DETAILS

Fund Name:	J & J Chitti Superannuation Fund
Member Name:	Janine Chitti
Member Code:	CHI JAN00001A
Member Address:	43 Torrens Avenue, Lockleys, South Australia 5032

NOMINATION MADE TO

Janine Chitti Pty Ltd of 43 Torrens Avenue, Lockleys, South Australia, 5032 as trustees of J & J Chitti Superannuation Fund which is a self-managed superannuation fund as defined in the *Superannuation Industry (Supervision) Industry Act 1993* (Cth) ('the SIS Act').

MY NOMINATION

I hereby request the Trustee to pay my superannuation benefit payable, in event of my death, to the person(s) nominated below.

Beneficiary Name	Address of Beneficiary (LPR does not require an address)	Beneficiary's Relationship to Member	% of Total
John Paul Chitti	43 Torrens Avenue, Lockleys, South Australia 5032	SPOUSE	100.00%
Total			100%

DECLARATION & ACKNOWLEDGEMENT

1. I acknowledge that this Nomination is made in accordance with the Commissioner's view set out in SMSFD 2008/3 that the statutory requirements in subsection 59(1A) of the SIS Act and regulation 6.17A of the SIS Regulation have no application to self-managed superannuation funds.
2. I acknowledge that the requirements in the *Superannuation Industry (Supervision) Act* and the *Superannuation Industry (Supervision) Regulations 1994* (Cth) have been satisfied notwithstanding Rule/Clause of the fund Deed does not require the Nomination to comply with the requirements in the SIS Regulations.
3. I acknowledge that each of the persons mentioned in this Nomination is my spouse, child, financial dependant and/or my legal personal representative.
4. I acknowledge that this Nomination is intended to be effective until and unless the nomination is later revoked by me.
5. I have signed this Nomination in the presence of two witnesses (who are not a nominee on this Binding Death Benefit Nomination) both of whom are over the age of 18.
6. This nomination replaces any pre-existing nominations I currently have with this fund.



.....
Janine Chitti

Mon Dec 07 2020

.....
Date

WITNESS DECLARATION

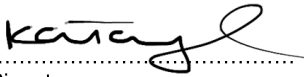
I declare that:

1. I am a person over 18 years;
2. I am not a person mentioned in this Binding Death Benefit Nomination; and
3. The Member signed this Binding Death Benefit Nomination in my presence and in the presence of the other witness.

Witness 1:

Full Name: Adele Taylor

Address:


.....

Signature

Mon Dec 07 2020

.....
Date

Witness 2:

Full Name: Marco Piteo

Address: 49 Beulah Road, Norwood, South Australia 5067


.....

Signature

Mon Dec 07 2020

.....
Date

J & J Chitti Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 18 November 2020 at 43 Torrens Avenue, Lockleys, South Australia 5032

PRESENT: John Paul Chitti and Janine Chitti

DEATH BENEFIT NOMINATION: The Trustees have received the death nomination form for the member Janine Chitti CHIJAN00001A.

TRUSTEE ACCEPTANCE: The Trustee(s) have agreed to this request.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The trust deed allows for the nomination.
- The governing rules of the fund permits a member to require the trustee to pay a death benefit to the member's nominated dependant(s) and/or legal personal representative
- The person, or each of the persons, nominated must be a dependant (at the time of death of the member) or the legal personal representative of the member

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.



.....
John Paul Chitti
Chairperson

J & J Chitti Superannuation Fund

Death Benefit Nomination

COMPLETE THIS FORM TO NOMINATE WHO SHOULD RECEIVE YOUR SUPERANNUATION BENEFITS ON YOUR DEATH.
THIS NOMINATION IS ON THE TRUSTEE.

Warning: A member of an SMSF can make a death benefit nomination that is a binding direction on the trustee of an SMSF provided that is catered for in the governing rules of the fund and the form is completed correctly. Please ensure you review the Governing Rules of this fund before completing the nomination otherwise, this nomination may be deemed invalid in a court of law.

Binding death benefit nominations are legal documents and carry significant risk. We therefore highly recommend that the nomination is reviewed or completed by a Legal Representative.

FUND AND MEMBER DETAILS

Fund Name:	J & J Chitti Superannuation Fund
Member Name:	John Paul Chitti
Member Code:	CHIJOH00001A
Member Address:	43 Torrens Avenue, Lockleys, South Australia 5032

NOMINATION MADE TO

Janine Chitti Pty Ltd of 43 Torrens Avenue, Lockleys, South Australia, 5032 as trustees of J & J Chitti Superannuation Fund which is a self-managed superannuation fund as defined in the *Superannuation Industry (Supervision) Industry Act 1993* (Cth) ('the SIS Act').

MY NOMINATION

I hereby request the Trustee to pay my superannuation benefit payable, in event of my death, to the person(s) nominated below.

Beneficiary Name	Address of Beneficiary (LPR does not require an address)	Beneficiary's Relationship to Member	% of Total
Janine Chitti	43 Torrens Avenue, Lockleys, South Australia 5032	SPOUSE	100.00%
Total			100%

DECLARATION & ACKNOWLEDGEMENT

- I acknowledge that this Nomination is made in accordance with the Commissioner's view set out in SMSFD 2008/3 that the statutory requirements in subsection 59(1A) of the SIS Act and regulation 6.17A of the SIS Regulation have no application to self-managed superannuation funds.
- I acknowledge that the requirements in the *Superannuation Industry (Supervision) Act* and the *Superannuation Industry (Supervision) Regulations 1994* (Cth) have been satisfied notwithstanding Rule/Clause of the fund Deed does not require the Nomination to comply with the requirements in the SIS Regulations.
- I acknowledge that each of the persons mentioned in this Nomination is my spouse, child, financial dependant and/or my legal personal representative.
- I acknowledge that this Nomination is intended to be effective until and unless the nomination is later revoked by me.
- I have signed this Nomination in the presence of two witnesses (who are not a nominee on this Binding Death Benefit Nomination) both of whom are over the age of 18.
- This nomination replaces any pre-existing nominations I currently have with this fund.



.....
John Paul Chitti

Fri Nov 20 2020

.....
Date

WITNESS DECLARATION

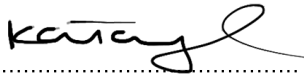
I declare that:

1. I am a person over 18 years;
2. I am not a person mentioned in this Binding Death Benefit Nomination; and
3. The Member signed this Binding Death Benefit Nomination in my presence and in the presence of the other witness.

Witness 1:

Full Name: Adele Taylor

Address:


.....

Signature

Mon Dec 07 2020
.....

Date

Witness 2:

Full Name: Marco Piteo

Address: 49 Beulah Road, Norwood, South Australia 5067


.....

Signature

Mon Dec 07 2020
.....

Date

J & J Chitti Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 18 November 2020 at 43 Torrens Avenue, Lockleys, South Australia 5032

PRESENT: John Paul Chitti and Janine Chitti

DEATH BENEFIT NOMINATION: The Trustees have received the death nomination form for the member John Paul Chitti CHIJOH00001A.

TRUSTEE ACCEPTANCE: The Trustee(s) have agreed to this request.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The trust deed allows for the nomination.
- The governing rules of the fund permits a member to require the trustee to pay a death benefit to the member's nominated dependant(s) and/or legal personal representative
- The person, or each of the persons, nominated must be a dependant (at the time of death of the member) or the legal personal representative of the member

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.



.....
Janine Chitti
Chairperson