
Financial statements and reports for the year ended
30 June 2020

Nghiem Superannuation Fund

Nghiem Superannuation Fund

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Nghiem Superannuation Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	754,620.94	533,128.96
Total Investments		<u>754,620.94</u>	<u>533,128.96</u>
Other Assets			
CBA CDIA 062000 - 11699247		119,687.91	461,890.78
Rabo Direct Notice Account #142- 201-0078533-23 (open 26/08/2015)		250,287.67	250,476.03
Rabo Direct Savings Account #142-201-0078533-00		180,412.51	174,118.94
Suncorp Bank TD # 6566		0.00	250,000.00
Term Deposit # 8031		250,000.00	0.00
Distributions Receivable		267.83	0.00
Income Tax Refundable		13,137.86	20,234.43
Total Other Assets		<u>813,793.78</u>	<u>1,156,720.18</u>
Total Assets		<u>1,568,414.72</u>	<u>1,689,849.14</u>
Net assets available to pay benefits		<u>1,568,414.72</u>	<u>1,689,849.14</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Nghiem, Minh Phuoc - Pension (Account Based Pension)		1,543,044.96	1,662,951.63
Nghiem, Minh Phuoc - Accumulation		25,369.76	26,897.51
Total Liability for accrued benefits allocated to members' accounts		<u>1,568,414.72</u>	<u>1,689,849.14</u>

Nghiem Superannuation Fund

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Trust Distributions	8	732.28	0.00
Dividends Received	7	29,682.66	47,586.40
Interest Received		11,763.58	18,461.45
Total Income		<u>42,178.52</u>	<u>66,047.85</u>
Expenses			
Accountancy Fees		1,617.00	1,080.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		0.00	350.00
ASIC Fees		54.00	53.00
Member Payments			
Pensions Paid		34,000.00	64,000.00
Investment Losses			
Changes in Market Values	9	140,820.80	(95,745.83)
Total Expenses		<u>176,750.80</u>	<u>(30,003.83)</u>
Benefits accrued as a result of operations before income tax		<u>(134,572.28)</u>	<u>96,051.68</u>
Income Tax Expense	10	(13,137.86)	(20,234.43)
Benefits accrued as a result of operations		<u>(121,434.42)</u>	<u>116,286.11</u>

Nghiem Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(134,572.28)
Less	
Exempt current pension income	75,224.00
Realised Accounting Capital Gains	30,113.59
Accounting Trust Distributions	732.28
	<u>106,069.87</u>
Add	
Decrease in MV of investments	170,934.39
SMSF non deductible expenses	1,644.00
Pension Payments	34,000.00
Franking Credits	12,867.62
Foreign Credits	2.79
Net Capital Gains	20,986.00
Taxable Trust Distributions	1,094.33
Distributed Foreign income	47.95
	<u>241,577.08</u>
SMSF Annual Return Rounding	(2.93)
Taxable Income or Loss	<u>932.00</u>
Income Tax on Taxable Income or Loss	139.80
Less	
Franking Credits	12,867.62
Foreign Credits	0.04
TAX PAYABLE	<u>(12,727.86)</u>
Less	
TFN Credits	410.00
CURRENT TAX OR REFUND	<u>(13,137.86)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(12,878.86)</u>

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

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standard AASB 1056: Superannuation Entities, other applicable Accounting Standards, the provisions of the trust deed and the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations. The Fund is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

International Financial Reporting Standards (IFRSs) form the basis of Australian Accounting Standards adopted by the Australian Accounting Standards Board. The financial statements of the Fund do not comply with IFRSs due to the requirements of AASB 1056.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are presented in Australian dollars, being the functional currency of the Fund. The amounts presented in the financial statements have been rounded to the nearest dollar. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

a. Fair Value of Assets and Liabilities

The Fund measures its assets and liabilities (except tax and insurance-related items, employer-sponsor receivables and member benefits) at fair value through profit and loss on a recurring basis.

Fair value is the price the Fund would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

Based on the above approach, fair values of investments have been determined as follows:

- (i) shares in listed companies, government securities and corporate bonds by reference to the relevant market quotations at the end of the reporting period;
- (ii) mortgage bonds through the income approach using the discounted cash flow techniques; and
- (iii) units in managed funds by reference to the unit redemption price at the end of the reporting period.

Other assets and liabilities, which are all current in nature, are carried at the gross value of the outstanding balances of amounts due to be received or paid, which represents their fair value.

b. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Notes to the Financial Statements

For the year ended 30 June 2020

Derecognition of financial instruments

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

c. Liability for Members' Accrued Benefits

The liability for members' accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been measured as the amount of member account balances as at the reporting date.

d. Members' Vested Benefits

Members' Vested benefits are benefits that are not conditional upon continued membership of the Fund and include benefits that members are entitled to receive had they terminated their membership of the Fund at the end of the reporting period.

e. Other Payables

Other payables include trade debtors and benefits payable. Other payables are payable on demand or within a short timeframe of less than 60 days.

f. No Tax File Number (TFN) Contributions Tax

Where a member's TFN is not provided to the Fund, the Fund may be required to pay no-TFN contributions tax at a rate of 32% on contributions received from and on behalf of the member. The no-TFN contributions tax applies in addition to the concessional contributions tax rate of 15% applicable to such contributions.

A no-TFN contributions tax liability recognised by the Fund will be charged to the relevant member's account. Where a tax offset is obtained by the Fund in relation to the member's no-TFN contributions tax liability, the tax offset will be included in the relevant member's account.

g. Cash and Cash Equivalents

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

h. Revenue

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

Interest revenue

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Nghiem Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Interest income includes the amortisation of any discount or premium, transaction costs and any other differences between the initial carrying amount of the interest-bearing instrument to which it relates and the amount of the interest-bearing instrument at maturity calculated on an effective interest rate basis.

Dividend revenue

Dividend revenue is recognised on the date the shares are quoted ex-dividend and, if not received at the end of the reporting period, is reflected in the statement of financial position as a receivable at fair value.

Distribution revenue

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

i. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Fund retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statement, is presented.

j. Critical Accounting Estimates and Judgements

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

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

Note 2: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australia And New Zealand Banking Group Limited	79,108.16	25,417.21
BHP Group Limited	24,608.34	0.00
Bank Of Queensland Limited.	39,747.14	22,061.95
Commonwealth Bank Of Australia.	83,026.32	41,390.00
National Australia Bank Limited	152,720.04	115,644.16
Suncorp Group Limited	16,337.10	0.00
Telstra Corporation Limited.	162,346.84	199,691.80
Vanguard Australian Shares Index Etf	97,643.00	0.00
Westpac Banking Corporation	99,084.00	83,066.44
Woolworths Group Limited	0.00	45,857.40
	754,620.94	533,128.96

Nghiem Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 3: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
CBA CDIA 062000 - 11699247	119,687.91	461,890.78
Rabo Direct Notice Account #142- 201-0078533-23 (open 26/08/2015)	250,287.67	250,476.03
Rabo Direct Savings Account #142-201-0078533-00	180,412.51	174,118.94
	<hr/> 550,388.09	<hr/> 886,485.75
	<hr/>	<hr/>
	2020 \$	2019 \$
Term Deposits		
Suncorp Bank TD # 6566	0.00	250,000.00
Term Deposit # 8031	250,000.00	0.00
	<hr/> 250,000.00	<hr/> 250,000.00
	<hr/>	<hr/>

Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	1,689,849.14	1,573,563.03
Benefits accrued as a result of operations	(121,434.42)	116,286.11
Current year member movements	0.00	0.00
	<hr/> 1,568,414.72	<hr/> 1,689,849.14
	<hr/>	<hr/>

Note 5: 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	<hr/> 1,568,414.72	<hr/> 1,689,849.14
	<hr/>	<hr/>

Note 6: Guaranteed Benefits

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

Note 7: Dividends

2020	2019
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Nghiem Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

	\$	\$
ASX Limited	393.43	0.00
Australia And New Zealand Banking Group Limited	2,918.40	4,430.40
BHP Group Limited	682.90	0.00
Bank Of Queensland Limited.	717.65	2,607.92
Coles Group Limited.	494.70	0.00
Commonwealth Bank Of Australia.	3,512.65	5,051.13
National Australia Bank Limited	7,925.67	7,642.80
Suncorp Group Limited	1,972.46	0.00
Telstra Corporation Limited.	8,298.88	12,903.47
Westpac Banking Corporation	2,343.20	9,979.98
Woodside Petroleum Ltd	422.72	0.00
Woolworths Group Limited	0.00	4,970.70
	29,682.66	47,586.40

Note 8: Trust Distributions

	2020 \$	2019 \$
Vanguard Australian Shares Index Etf	732.28	0.00
	732.28	0.00

Note 9: Unrealised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(21,408.52)	(1,674.86)
BHP Group Limited	6,174.64	0.00
Bank Of Queensland Limited.	(12,314.81)	1,877.30
Commonwealth Bank Of Australia.	(8,496.44)	6,415.84
National Australia Bank Limited	(38,900.79)	(2,351.71)
Suncorp Group Limited	(8,690.69)	0.00
Telstra Corporation Limited.	(37,344.96)	98,014.68
Vanguard Australian Shares Index Etf	(2,471.99)	0.00
Wesfarmers Limited	0.00	7,228.93

Nghiem Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Westpac Banking Corporation	(39,005.89)	3,796.46
Woolworths Group Limited	(8,474.94)	(12,668.49)
	(170,934.39)	100,638.15
Total Unrealised Movement	(170,934.39)	100,638.15
Realised Movements in Market Value		
	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
ASX Limited	1,931.77	0.00
Australia And New Zealand Banking Group Limited	0.00	4,062.37
BHP Group Limited	(609.82)	0.00
Bank Of Queensland Limited.	0.00	(2,089.95)
CSL Limited	0.00	2,379.56
Cimic Group Limited	1,707.98	0.00
Coles Group Limited.	2,970.57	(466.78)
Commonwealth Bank Of Australia.	0.00	4,918.17
Newcrest Mining Limited	3,069.70	0.00
Telstra Corporation Limited.	0.00	(20,449.14)
Wesfarmers Limited	2,626.85	(6,386.90)
Westpac Banking Corporation	0.00	(6,243.76)
Woodside Petroleum Ltd	5,709.98	0.00
Woolworths Group Limited	12,706.56	19,384.12
	30,113.59	(4,892.31)
Total Realised Movement	30,113.59	(4,892.31)
Changes in Market Values	(140,820.80)	95,745.84

Note 10: Income Tax Expense

The components of tax expense comprise	2020	2019
	\$	\$
Current Tax	(13,137.86)	(20,234.43)

Nghiem Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Income Tax Expense	(13,137.86)	(20,234.43)
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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%	(20,185.84)	14,407.75
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Less:

Tax effect of:

Increase in MV of Investments	0.00	15,095.72
Exempt Pension Income	11,283.60	12,764.25
Realised Accounting Capital Gains	4,517.04	(733.85)
Accounting Trust Distributions	109.84	0.00

Add:

Tax effect of:

Decrease in MV of Investments	25,640.16	0.00
SMSF Non-Deductible Expenses	246.60	218.85
Pension Payments	5,100.00	9,600.00
Franking Credits	1,930.14	3,059.13
Foreign Credits	0.42	0.00
Net Capital Gains	3,147.90	0.00
Taxable Trust Distributions	164.15	0.00
Distributed Foreign Income	7.19	0.00
Rounding	(0.44)	0.14

Income Tax on Taxable Income or Loss	139.80	159.75
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Less credits:

Franking Credits	12,867.62	20,394.18
Foreign Credits	0.04	0.00
TFN Credits	410.00	0.00

Current Tax or Refund	(13,137.86)	(20,234.43)
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Nghiem Superannuation Fund Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CBA CDIA 062000 - 11699247		119,687.910000	119,687.91	119,687.91	119,687.91			7.70 %	
Rabo Direct Notice Account #142- 201-0078533-23 (open 26/08/2015)		250,287.670000	250,287.67	250,287.67	250,287.67			16.10 %	
Rabo Direct Savings Account #142-201-0078533-00		180,412.510000	180,412.51	180,412.51	180,412.51			11.60 %	
Term Deposit # 8031		250,000.000000	250,000.00	250,000.00	250,000.00			16.08 %	
			800,388.09		800,388.09		0.00 %	51.47 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Australia And New Zealand Banking Group Limited	4,244.00	18.640000	79,108.16	22.95	97,380.83	(18,272.67)	(18.76) %	5.09 %
BOQ.AX	Bank Of Queensland Limited.	6,442.00	6.170000	39,747.14	7.91	50,929.50	(11,182.36)	(21.96) %	2.56 %
BHP.AX	BHP Group Limited	687.00	35.820000	24,608.34	26.83	18,433.70	6,174.64	33.50 %	1.58 %
CBA.AX	Commonwealth Bank Of Australia.	1,196.00	69.420000	83,026.32	65.22	78,008.91	5,017.41	6.43 %	5.34 %
NAB.AX	National Australia Bank Limited	8,382.00	18.220000	152,720.04	24.48	205,198.79	(52,478.75)	(25.57) %	9.82 %
SUN.AX	Suncorp Group Limited	1,770.00	9.230000	16,337.10	14.14	25,027.79	(8,690.69)	(34.72) %	1.05 %
TLS.AX	Telstra Corporation Limited.	51,868.00	3.130000	162,346.84	4.34	225,317.39	(62,970.55)	(27.95) %	10.44 %
VAS.AX	Vanguard Australian Shares Index Etf	1,300.00	75.110000	97,643.00	77.01	100,114.99	(2,471.99)	(2.47) %	6.28 %
WBC.AX	Westpac Banking Corporation	5,520.00	17.950000	99,084.00	24.83	137,084.94	(38,000.94)	(27.72) %	6.37 %
			754,620.94		937,496.84	(182,875.90)	(19.51) %	48.53 %	
			1,555,009.03		1,737,884.93	(182,875.90)	(10.52) %	100.00 %	

Nghiem Superannuation Fund

Market Movement Report

As at 30 June 2020

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
ASX Limited										
	03/03/2020	Purchase	338.00	25,042.02	0.00	0.00	25,042.02	0.00	0.00	0.00
	02/04/2020	Disposal	(338.00)	(25,042.02)	0.00	0.00	0.00	26,973.79	25,042.02	1,931.77
	30/06/2020		0.00	0.00	0.00	0.00	0.00	26,973.79	25,042.02	1,931.77
Australia And New Zealand Banking										
	01/07/2019	Opening Balance	901.00	0.00	0.00	0.00	25,417.21	0.00	0.00	0.00
	01/11/2019	Purchase	906.00	25,035.61	0.00	0.00	50,452.82	0.00	0.00	0.00
	04/11/2019	Purchase	940.00	25,034.01	0.00	0.00	75,486.83	0.00	0.00	0.00
	19/03/2020	Purchase	1,497.00	25,029.85	0.00	0.00	100,516.68	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(21,408.52)	0.00	79,108.16	0.00	0.00	0.00
	30/06/2020		4,244.00	75,099.47	(21,408.52)	0.00	79,108.16	0.00	0.00	0.00
BHP Group Limited										
	27/02/2020	Purchase	687.00	25,036.81	0.00	0.00	25,036.81	0.00	0.00	0.00
	11/03/2020	Purchase	894.00	25,017.25	0.00	0.00	50,054.06	0.00	0.00	0.00
	16/03/2020	Purchase	933.00	25,034.41	0.00	0.00	75,088.47	0.00	0.00	0.00
	27/03/2020	Disposal	(933.00)	(31,920.75)	0.00	0.00	43,167.72	29,167.85	31,920.75	(2,752.90)
	03/04/2020	Disposal	(894.00)	(24,734.02)	0.00	0.00	18,433.70	26,877.10	24,734.02	2,143.08
	30/06/2020	Revaluation	0.00	0.00	6,174.64	0.00	24,608.34	0.00	0.00	0.00
	30/06/2020		687.00	18,433.70	6,174.64	0.00	24,608.34	56,044.95	56,654.77	(609.82)
Bank Of Queensland Limited.										
	01/07/2019	Opening Balance	2,315.00	0.00	0.00	0.00	22,061.95	0.00	0.00	0.00
	19/12/2019	Purchase	4,127.00	30,000.00	0.00	0.00	52,061.95	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(12,314.81)	0.00	39,747.14	0.00	0.00	0.00
	30/06/2020		6,442.00	30,000.00	(12,314.81)	0.00	39,747.14	0.00	0.00	0.00
Cimic Group Limited										
	28/01/2020	Purchase	893.00	25,034.01	0.00	0.00	25,034.01	0.00	0.00	0.00
	10/02/2020	Disposal	(893.00)	(25,034.01)	0.00	0.00	0.00	26,741.99	25,034.01	1,707.98
	30/06/2020		0.00	0.00	0.00	0.00	0.00	26,741.99	25,034.01	1,707.98
Coles Group Limited.										
	01/07/2019	Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	28/02/2020	Purchase	1,649.00	25,028.79	0.00	0.00	25,028.79	0.00	0.00	0.00
	19/03/2020	Disposal	(1,649.00)	(25,028.79)	0.00	0.00	0.00	27,999.36	25,028.79	2,970.57
	30/06/2020		0.00	0.00	0.00	0.00	0.00	27,999.36	25,028.79	2,970.57

Nghiem Superannuation Fund

Market Movement Report

As at 30 June 2020

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
Commonwealth Bank Of Australia.										
	01/07/2019	Opening Balance	500.00	0.00	0.00	0.00	41,390.00	0.00	0.00	0.00
	15/08/2019	Purchase	315.00	25,071.02	0.00	0.00	66,461.02	0.00	0.00	0.00
	16/03/2020	Purchase	381.00	25,061.74	0.00	0.00	91,522.76	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(8,496.44)	0.00	83,026.32	0.00	0.00	0.00
	30/06/2020		1,196.00	50,132.76	(8,496.44)	0.00	83,026.32	0.00	0.00	0.00
National Australia Bank Limited										
	01/07/2019	Opening Balance	4,328.00	0.00	0.00	0.00	115,644.16	0.00	0.00	0.00
	07/10/2019	Purchase	893.00	25,034.01	0.00	0.00	140,678.17	0.00	0.00	0.00
	16/03/2020	Purchase	1,330.00	25,034.01	0.00	0.00	165,712.18	0.00	0.00	0.00
	22/05/2020	Purchase	1,831.00	30,000.00	0.00	0.00	195,712.18	0.00	0.00	0.00
	04/06/2020	Revaluation	0.00	0.00	(4,091.35)	0.00	191,620.83	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(38,900.79)	0.00	152,720.04	0.00	0.00	0.00
	30/06/2020		8,382.00	80,068.02	(42,992.14)	0.00	152,720.04	0.00	0.00	0.00
Newcrest Mining Limited										
	01/07/2019	Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	02/04/2020	Purchase	652.00	15,025.95	0.00	0.00	15,025.95	0.00	0.00	0.00
	16/04/2020	Disposal	(652.00)	(15,025.95)	0.00	0.00	0.00	18,095.65	15,025.95	3,069.70
	30/06/2020		0.00	0.00	0.00	0.00	0.00	18,095.65	15,025.95	3,069.70
Suncorp Group Limited										
	01/07/2019	Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	15/08/2019	Purchase	1,822.00	25,027.79	0.00	0.00	25,027.79	0.00	0.00	0.00
	01/10/2019	Share Consolidation	(52.00)	0.00	0.00	0.00	25,027.79	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(8,690.69)	0.00	16,337.10	0.00	0.00	0.00
	30/06/2020		1,770.00	25,027.79	(8,690.69)	0.00	16,337.10	0.00	0.00	0.00
Telstra Corporation Limited.										
	01/07/2019	Opening Balance	51,868.00	0.00	0.00	0.00	199,691.80	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(37,344.96)	0.00	162,346.84	0.00	0.00	0.00
	30/06/2020		51,868.00	0.00	(37,344.96)	0.00	162,346.84	0.00	0.00	0.00
Vanguard Australian Shares Index Etf										
	04/03/2020	Purchase	629.00	50,065.51	0.00	0.00	50,065.51	0.00	0.00	0.00
	11/03/2020	Purchase	671.00	50,049.48	0.00	0.00	100,114.99	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(2,471.99)	0.00	97,643.00	0.00	0.00	0.00

Nghiem Superannuation Fund

Market Movement Report

As at 30 June 2020

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
	30/06/2020		1,300.00	100,114.99	(2,471.99)	0.00	97,643.00	0.00	0.00	0.00
Wesfarmers Limited										
	01/07/2019	Opening Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	04/03/2020	Purchase	630.00	25,041.01	0.00	0.00	25,041.01	0.00	0.00	0.00
	12/06/2020	Disposal	(630.00)	(25,041.01)	0.00	0.00	0.00	27,667.86	25,041.01	2,626.85
	12/06/2020	Writeback	0.00	0.00	(7,228.93)	0.00	(7,228.93)	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	7,228.93	0.00	0.00	0.00	0.00	0.00
	30/06/2020		0.00	0.00	0.00	0.00	0.00	27,667.86	25,041.01	2,626.85
Westpac Banking Corporation										
	01/07/2019	Opening Balance	2,929.00	0.00	0.00	0.00	83,066.44	0.00	0.00	0.00
	02/12/2019	Purchase	1,240.00	30,000.00	0.00	0.00	113,066.44	0.00	0.00	0.00
	16/03/2020	Purchase	1,351.00	25,023.45	0.00	0.00	138,089.89	0.00	0.00	0.00
	30/06/2020	Revaluation	0.00	0.00	(39,005.89)	0.00	99,084.00	0.00	0.00	0.00
	30/06/2020		5,520.00	55,023.45	(39,005.89)	0.00	99,084.00	0.00	0.00	0.00
Woodside Petroleum Ltd										
	19/08/2019	Purchase	794.00	25,041.01	0.00	0.00	25,041.01	0.00	0.00	0.00
	13/11/2019	Disposal	(794.00)	(25,041.01)	0.00	0.00	0.00	27,042.91	25,041.01	2,001.90
	16/03/2020	Purchase	1,316.00	25,034.01	0.00	0.00	25,034.01	0.00	0.00	0.00
	24/03/2020	Purchase	1,603.00	25,036.81	0.00	0.00	50,070.82	0.00	0.00	0.00
	24/03/2020	Disposal	(1,603.00)	(25,036.81)	0.00	0.00	25,034.01	27,490.48	25,036.81	2,453.67
	03/04/2020	Disposal	(1,316.00)	(25,034.01)	0.00	0.00	0.00	26,288.42	25,034.01	1,254.41
	30/06/2020		0.00	0.00	0.00	0.00	0.00	80,821.81	75,111.83	5,709.98
Woolworths Group Limited										
	01/07/2019	Opening Balance	1,380.00	0.00	0.00	0.00	45,857.40	0.00	0.00	0.00
	26/08/2019	Disposal	(1,380.00)	(37,382.46)	0.00	0.00	8,474.94	50,089.02	37,382.46	12,706.56
	26/08/2019	Writeback	0.00	0.00	(8,474.94)	0.00	0.00	0.00	0.00	0.00
	30/06/2020		0.00	(37,382.46)	(8,474.94)	0.00	0.00	50,089.02	37,382.46	12,706.56
Total Market Movement					(175,025.74)					30,113.59
										(144,912.15)

Nghiem 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 Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
CBA CDIA 062000 - 11699247	3,001.11			3,001.11	0.00	0.00	0.00	3,001.11			0.00	0.00
Rabo Direct Notice Account #142-201-0078533-23 (open 26/08/2015)	3,836.63			3,836.63	0.00	0.00	0.00	3,836.63			0.00	0.00
Rabo Direct Savings Account #142-201-0078533-00	2,268.58			2,268.58	0.00	0.00	0.00	2,268.58			0.00	0.00
	9,106.32			9,106.32	0.00	0.00	0.00	9,106.32			0.00	0.00
Shares in Listed Companies (Australian)												
ASX.AX ASX Limited	393.43	393.43	0.00		168.61			562.04		0.00		
ANZ.AX Australia And New Zealand Banking Group Limited	2,918.40	2,259.12	659.28		968.19			3,886.59		0.00		
BOQ.AX Bank Of Queensland Limited.	717.65	717.65	0.00		307.56			1,025.21		0.00		
BHP.AX BHP Group Limited	682.90	682.90	0.00		292.67			975.57		0.00		
COL.AX Coles Group Limited.	494.70	494.70	0.00		212.01			706.71		0.00		
CBA.AX Commonwealth Bank Of Australia.	3,512.65	3,512.65	0.00		1,505.42			5,018.07		0.00		
NAB.AX National Australia Bank Limited	7,925.67	7,925.67	0.00		3,396.71			11,322.38		0.00		
SUN.AX Suncorp Group Limited	1,972.46	1,972.46	0.00		845.34			2,817.80		0.00		
TLS.AX Telstra Corporation Limited.	8,298.88	8,298.88	0.00		3,556.66			11,855.54		0.00		
VAS.AX Vanguard Australian Shares Index Etf	732.28	821.09	160.50	112.74	429.05	47.95	2.79	1,574.12	410.00	0.00	0.00	0.00
WBC.AX Westpac Banking Corporation	2,343.20	2,343.20	0.00		1,004.23			3,347.43		0.00		
WPL.AX Woodside Petroleum Ltd	422.72	422.72	0.00		181.17			603.89		0.00		
	30,414.94	29,844.47	819.78	112.74	12,867.62	47.95	2.79	43,695.35	410.00	0.00	0.00	0.00
Term Deposits												
Term Deposit # 8031	2,657.26			2,657.26	0.00	0.00	0.00	2,657.26			0.00	0.00
	2,657.26			2,657.26	0.00	0.00	0.00	2,657.26			0.00	0.00

Nghiem 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	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
	42,178.52	29,844.47	819.78	11,876.32	12,867.62	47.95	2.79	55,458.93	410.00	0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **55,458.93**

Net Capital Gain **0.00**

Total Assessable Income 55,458.93

* 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.

Nghiem Superannuation Fund
Members Statement

Minh Phuoc Nghiem
 9 Woodlands
 Taren Point, New South Wales, 2229, Australia

Your Details

Date of Birth : 13/12/1954
 Age: 65
 Tax File Number: Provided
 Date Joined Fund: 26/07/2005
 Service Period Start Date: 05/04/1990
 Date Left Fund:
 Member Code: NGHMIN00003P
 Account Start Date 14/12/2015
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

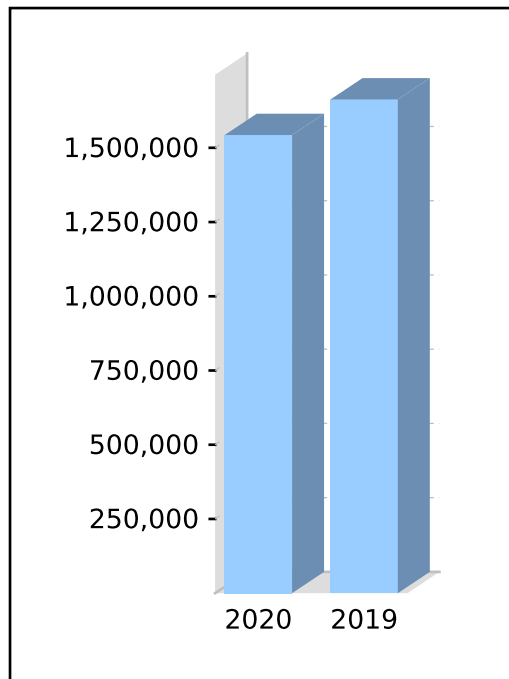
Nominated Beneficiaries N/A
 Vested Benefits 1,543,044.96
 Total Death Benefit 1,543,044.96

Your Balance

Total Benefits 1,543,044.96

Preservation Components
 Preserved
 Unrestricted Non Preserved 1,543,044.96
 Restricted Non Preserved

Tax Components
 Tax Free (57.29%) 883,968.54
 Taxable 659,076.42
 Investment Earnings Rate -5.17%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	1,662,951.63	1,549,320.73
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(85,906.67)	177,630.90
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	34,000.00	64,000.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	1,543,044.96	1,662,951.63

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Minh Phuoc Nghiem
Director

Nghiem Superannuation Fund
Members Statement

Minh Phuoc Nghiem
 9 Woodlands
 Taren Point, New South Wales, 2229, Australia

Your Details

Date of Birth : 13/12/1954
 Age: 65
 Tax File Number: Provided
 Date Joined Fund: 26/07/2005
 Service Period Start Date: 01/01/2010
 Date Left Fund:
 Member Code: NGHMIN00004A
 Account Start Date 01/01/2010
 Account Phase: Accumulation Phase
 Account Description: Accumulation

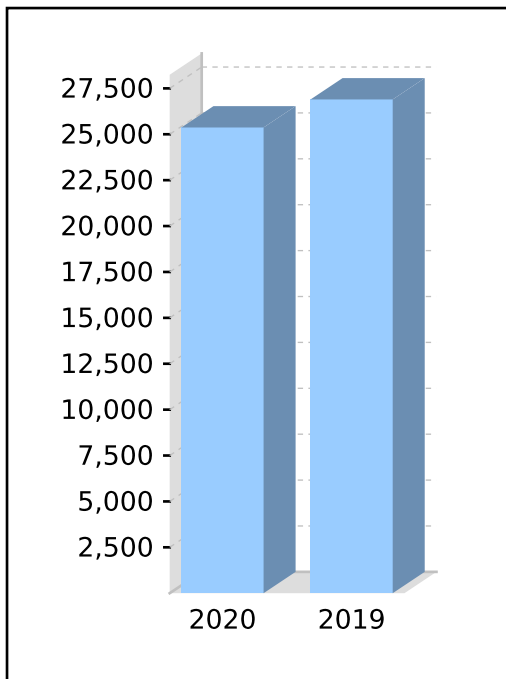
Nominated Beneficiaries N/A
 Vested Benefits 25,369.76
 Total Death Benefit 25,369.76

Your Balance

Total Benefits 25,369.76

Preservation Components
 Preserved 26,043.37
 Unrestricted Non Preserved (673.61)
 Restricted Non Preserved

Tax Components
 Tax Free 854.14
 Taxable 24,515.62
 Investment Earnings Rate -5.68%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	26,897.51	24,242.30
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,387.95)	2,814.96
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	139.80	159.75
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2020	25,369.76	26,897.51

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Minh Phuoc Nghiem
Director

Nghiem Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Nghiem 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 Nghiem 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.

Mahesh Agarwal

of

C/ Taxgain Level 6 60 York Street, Sydney, New South Wales 2000

Signed:

Dated: 14/08/2020

Nghiem Superannuation Fund
Sunrising Pty Ltd ACN: 115375776
Trustees Declaration

The directors of Sunrising Pty Ltd being the trustee of Nghiem Superannuation Fund declare that:

- (i) the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2020, and the results of its operations for the year then ended;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed, as amended; and
- (iii) the operation of the Fund has been carried out in accordance with its trust deed, as amended, and in compliance with:
 - a. the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations, including applicable Superannuation Prudential Standards;
 - b. applicable sections of the Corporations Act 2001 and Regulations; and
 - c. the requirements under s13 of the Financial Sector (Collection of Data) Act 2001;during the year ended 30 June 2020.

This declaration is made in accordance with a resolution of the board of Directors of the trustee company.

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Minh Phuoc Nghiem
Sunrising Pty Ltd
Director

14 August 2020

Nghiem Superannuation Fund

Minutes of a meeting of the Director(s)

held on 14 August 2020 at

PRESENT:	Minh Phuoc Nghiem
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.
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>Anthony Boys</p> <p>of</p> <p>Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Plusgrowth Pty Limited</p> <p>act as tax agents of the Fund for the next financial year.</p>
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.
PAYMENT OF BENEFITS:	<p>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:</p> <ol style="list-style-type: none">1. making payments to members; and,2. breaching the Fund or the member investment strategy.

Minutes of a meeting of the Director(s)

held on 14 August 2020 at

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 –

.....

Minh Phuoc Nghiem

Chairperson