
Financial statements and reports for the year ended
30 June 2020

JP FAMILY SUPERANNUATION FUND

Prepared for: Jp Super Holdings Pty Ltd

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JP FAMILY SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	82,466.16	93,016.31
Units in Listed Unit Trusts (Australian)	3	3,870.00	3,240.00
Total Investments		<u>86,336.16</u>	<u>96,256.31</u>
Other Assets			
Formation Expenses		1,800.00	1,800.00
Sundry Debtors		0.00	1,575.00
Reinvestment Residual Account		40.18	0.00
Cash at Bank - CBA 11407706		52,272.24	16,763.66
Dividend Reinvestment - Residual Account		20.20	20.20
Income Tax Refundable		0.00	448.11
Total Other Assets		<u>54,132.62</u>	<u>20,606.97</u>
Total Assets		<u>140,468.78</u>	<u>116,863.28</u>
Less:			
Liabilities			
Income Tax Payable		1,674.46	0.00
ATO Integrated Client Account		(1,391.00)	0.00
Total Liabilities		<u>283.46</u>	<u>0.00</u>
Net assets available to pay benefits		<u>140,185.32</u>	<u>116,863.28</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Liu, Jianfeng - Accumulation		93,134.08	91,636.68
Yin, Peijun - Accumulation		47,051.24	25,226.60
Total Liability for accrued benefits allocated to members' accounts		<u>140,185.32</u>	<u>116,863.28</u>

JP FAMILY SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Ansell Limited		0.00	27,521.25
Aristocrat Leisure Limited		5,100.00	0.00
Australia And New Zealand Banking Group Limited		16,254.08	23,160.41
Bellamys Australia Limited		0.00	9,381.99
BHP Group Limited		5,910.30	0.00
Boral Limited.		3,126.75	0.00
Getswift Ltd		0.00	956.80
Icandy Interactive Ltd		0.00	442.90
Kathmandu Holdings Limited		4,784.00	0.00
National Australia Bank Limited		7,051.14	9,726.08
Origin Energy		9,174.64	10,965.00
Qantas Airways Limited		3,780.00	0.00
Sonic Healthcare Limited		15,215.00	0.00
Webjet Limited		4,980.00	0.00
Westpac Banking Corporation		7,090.25	10,861.88
Units in Listed Unit Trusts (Australian)	3		
Mg Unit Trust		3,870.00	3,240.00
Total Investments		<u>86,336.16</u>	<u>96,256.31</u>
Other Assets			
Bank Accounts	4		
Cash at Bank - CBA 11407706		52,272.24	16,763.66
Dividend Reinvestment - Residual Account			
National Australia Bank Limited		20.20	20.20
Reinvestment Residual Account			
Ansell Limited		13.00	0.00
National Australia Bank Limited		18.66	0.00
Origin Energy		4.16	0.00
Westpac Banking Corporation		4.36	0.00
Formation Expenses		1,800.00	1,800.00
Sundry Debtors		0.00	1,575.00
Income Tax Refundable		0.00	448.11
Total Other Assets		<u>54,132.62</u>	<u>20,606.97</u>
Total Assets		<u>140,468.78</u>	<u>116,863.28</u>

JP FAMILY SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Less:			
Liabilities			
ATO Integrated Client Account		(1,391.00)	0.00
Income Tax Payable		1,674.46	0.00
Total Liabilities		<u>283.46</u>	<u>0.00</u>
Net assets available to pay benefits		<u>140,185.32</u>	<u>116,863.28</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Liu, Jianfeng - Accumulation		93,134.08	91,636.68
Yin, Peijun - Accumulation		47,051.24	25,226.60
Total Liability for accrued benefits allocated to members' accounts		<u>140,185.32</u>	<u>116,863.28</u>

JP FAMILY SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Dividends Received	8	2,108.80	3,045.36
Interest Received		167.11	508.45
Investment Gains			
Changes in Market Values	9	1,203.07	(2,685.03)
Contribution Income			
Personal Concessional		24,814.52	0.00
Personal Non Concessional		480.00	163.00
Total Income		<u>28,773.50</u>	<u>1,031.78</u>
Expenses			
Accountancy Fees		1,410.00	1,300.00
Administration Costs		0.00	163.00
ATO Supervisory Levy		259.00	259.00
ASIC Fees		54.00	0.00
		<u>1,723.00</u>	<u>1,722.00</u>
Total Expenses		<u>1,723.00</u>	<u>1,722.00</u>
Benefits accrued as a result of operations before income tax			
		<u>27,050.50</u>	<u>(690.22)</u>
Income Tax Expense	10	3,728.46	274.80
Benefits accrued as a result of operations		<u>23,322.04</u>	<u>(965.02)</u>

JP FAMILY SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Dividends Received		
Ansell Limited	734.83	635.68
National Australia Bank Limited	613.37	968.79
Origin Energy	454.20	0.00
Westpac Banking Corporation	306.40	1,440.89
	<u>2,108.80</u>	<u>3,045.36</u>
Interest Received		
Cash at Bank - CBA 11407706	167.11	508.45
	<u>167.11</u>	<u>508.45</u>
Contribution Income		
Personal Contributions - Concessional		
Peijun Yin	24,814.52	0.00
	<u>24,814.52</u>	<u>0.00</u>
Personal Contributions - Non Concessional		
Jianfeng Liu	0.00	163.00
Peijun Yin	480.00	0.00
	<u>480.00</u>	<u>163.00</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Ansell Limited	2,658.68	0.00
Bellamys Australia Limited	1,864.57	0.00
Getswift Ltd	1,490.98	0.00
Icandy Interactive Ltd	(1,769.68)	0.00
	<u>4,244.55</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Ansell Limited	52.61	(292.91)
Aristocrat Leisure Limited	(109.95)	0.00
Australia And New Zealand Banking Group Limited	(6,906.33)	963.77
Bellamys Australia Limited	3,344.04	(3,344.04)
BHP Group Limited	779.05	0.00
Boral Limited.	1,132.00	0.00
Getswift Ltd	761.47	(761.47)
Icandy Interactive Ltd	1,527.10	(30.90)
Kathmandu Holdings Limited	1,590.05	0.00
National Australia Bank Limited	(3,269.65)	(188.06)
Origin Energy	(2,240.40)	165.05
Qantas Airways Limited	310.05	0.00
Sonic Healthcare Limited	2,747.10	0.00
Webjet Limited	685.05	0.00
Westpac Banking Corporation	(4,073.67)	(276.47)
	<u>(3,671.48)</u>	<u>(3,765.03)</u>
Units in Listed Unit Trusts (Australian)		
Mg Unit Trust	630.00	1,080.00
	<u>630.00</u>	<u>1,080.00</u>
Changes in Market Values	<u>1,203.07</u>	<u>(2,685.03)</u>

JP FAMILY SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Total Income	<u>28,773.50</u>	<u>1,031.78</u>
Expenses		
Accountancy Fees	1,410.00	1,300.00
Administration Costs	0.00	163.00
ASIC Fees	54.00	0.00
ATO Supervisory Levy	259.00	259.00
	<u>1,723.00</u>	<u>1,722.00</u>
Total Expenses	<u>1,723.00</u>	<u>1,722.00</u>
Benefits accrued as a result of operations before income tax	<u>27,050.50</u>	<u>(690.22)</u>
Income Tax Expense		
Income Tax Expense	3,728.46	274.80
Total Income Tax	<u>3,728.46</u>	<u>274.80</u>
Benefits accrued as a result of operations	<u>23,322.04</u>	<u>(965.02)</u>

JP FAMILY SUPERANNUATION FUND
Members Statement

Jianfeng Liu
 131 Seaforth Crescent
 Seaforth, New South Wales, 2092, Australia

Your Details

Date of Birth : 05/09/1961
 Age: 58
 Tax File Number: Provided
 Date Joined Fund: 15/11/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: LIUJIA00001A
 Account Start Date 15/11/2016
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 93,134.08
 Total Death Benefit 93,134.08
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 93,134.08

Preservation Components
 Preserved 93,134.08
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 37,256.86
 Taxable 55,877.22

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	91,636.68
<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	2,006.70
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	509.30
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	93,134.08

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

Jianfeng Liu
Director

Peijun Yin
Director

Sichang Liu
Director

JP FAMILY SUPERANNUATION FUND

Members Statement

Sichang Liu
 131 Seaforth Crescent
 Seaforth, New South Wales, 2092, Australia

Your Details

Date of Birth : 09/10/1991

Age: 28

Tax File Number: Provided

Date Joined Fund: 15/11/2016

Service Period Start Date:

Date Left Fund:

Member Code: LIUSIC00001A

Account Start Date 15/11/2016

Account Phase: Accumulation Phase

Account Description: Accumulation

Nominated Beneficiaries N/A

Vested Benefits

Total Death Benefit 0.00

Current Salary 0.00

Previous Salary 0.00

Disability Benefit 0.00

Your Balance

Total Benefits

Preservation Components

Preserved

Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free

Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2019

Increases to Member account during the period

Employer Contributions

Personal Contributions (Concessional)

Personal Contributions (Non Concessional)

Government Co-Contributions

Other Contributions

Proceeds of Insurance Policies

Transfers In

Net Earnings

Internal Transfer In

Decreases to Member account during the period

Pensions Paid

Contributions Tax

Income Tax

No TFN Excess Contributions Tax

Excess Contributions Tax

Refund Excess Contributions

Division 293 Tax

Insurance Policy Premiums Paid

Management Fees

Member Expenses

Benefits Paid/Transfers Out

Superannuation Surcharge Tax

Internal Transfer Out

Closing balance at 30/06/2020

0.00

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Jianfeng Liu
Director

Peijun Yin
Director

Sichang Liu
Director

JP FAMILY SUPERANNUATION FUND
Members Statement

Peijun Yin
 131 Seaforth Crescent
 Seaforth, New South Wales, 2092, Australia

Your Details

Date of Birth :	13/02/1963	Nominated Beneficiaries	N/A
Age:	57	Vested Benefits	47,051.24
Tax File Number:	Provided	Total Death Benefit	47,051.24
Date Joined Fund:	15/11/2016	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	YINPEI00001A		
Account Start Date	15/11/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	47,051.24
<u>Preservation Components</u>	
Preserved	47,051.24
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	8,001.20
Taxable	39,050.04

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	25,226.60
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	24,814.52
Personal Contributions (Non Concessional)	480.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	338.12
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,722.18
Income Tax	85.82
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	47,051.24

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

Jianfeng Liu
Director

Peijun Yin
Director

Sichang Liu
Director

JP FAMILY SUPERANNUATION FUND

Members Statement

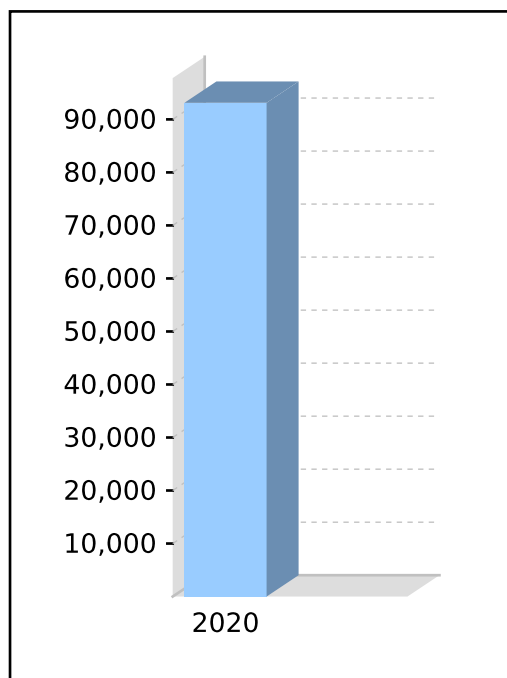
Jianfeng Liu
 131 Seaforth Crescent
 Seaforth, New South Wales, 2092, Australia

Your Details

Date of Birth :	05/09/1961	Vested Benefits	93,134.08
Age:	58	Total Death Benefit	93,134.08
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	15/11/2016	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	15/11/2016		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	93,134.08
<u>Preservation Components</u>	
Preserved	93,134.08
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	37,256.86
Taxable	55,877.22



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	91,636.68
<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	2,006.70
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	509.30
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	93,134.08

JP FAMILY SUPERANNUATION FUND

Members Statement

Sichang Liu
 131 Seaforth Crescent
 Seaforth, New South Wales, 2092, Australia

Your Details

Date of Birth : 09/10/1991
 Age: 28
 Tax File Number: Provided
 Date Joined Fund: 15/11/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date 15/11/2016
 Account Type: Consolidated
 Account Description: Consolidated

Vested Benefits

Total Death Benefit
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00
 Nominated Beneficiaries N/A

Your Balance

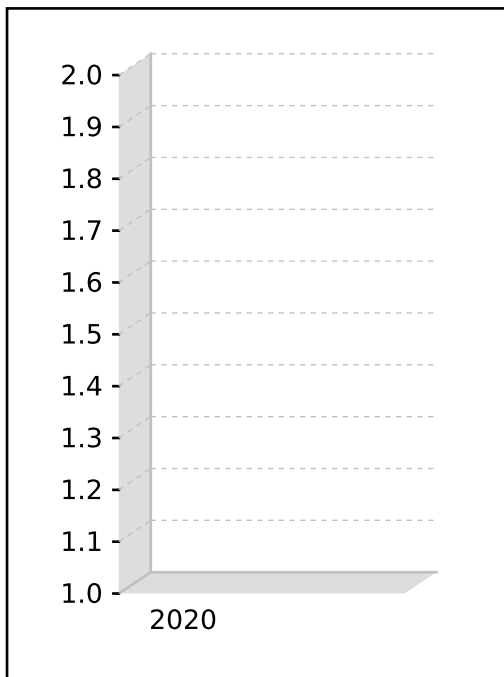
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2019

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 No TFN Excess Contributions Tax
 Excess Contributions Tax
 Refund Excess Contributions
 Division 293 Tax
 Insurance Policy Premiums Paid
 Management Fees
 Member Expenses
 Benefits Paid/Transfers Out
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2020

0.00

JP FAMILY SUPERANNUATION FUND

Members Statement

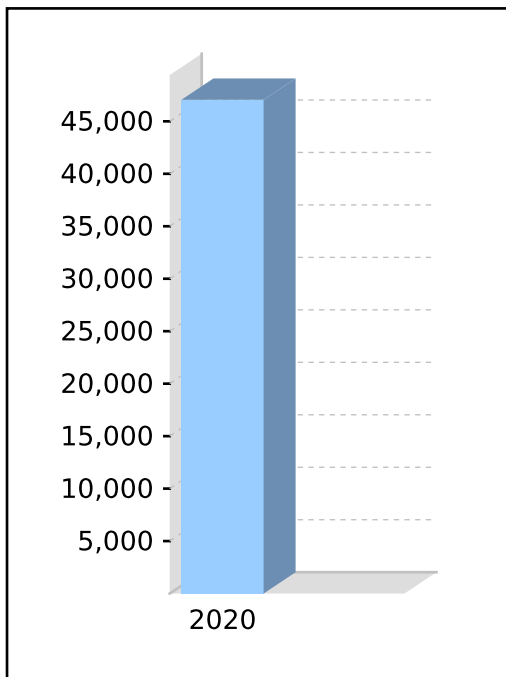
Peijun Yin
 131 Seaforth Crescent
 Seaforth, New South Wales, 2092, Australia

Your Details

Date of Birth :	13/02/1963	Vested Benefits	47,051.24
Age:	57	Total Death Benefit	47,051.24
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	15/11/2016	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	15/11/2016		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	47,051.24
<u>Preservation Components</u>	
Preserved	47,051.24
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	8,001.20
Taxable	39,050.04



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	25,226.60
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	24,814.52
Personal Contributions (Non Concessional)	480.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	338.12
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,722.18
Income Tax	85.82
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	47,051.24

JP FAMILY SUPERANNUATION FUND

Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Jianfeng Liu (Age: 58)											
LIUJIA00001A - Accumulation											
91,636.68			2,006.70				509.30				93,134.08
91,636.68			2,006.70				509.30				93,134.08
Sichang Liu (Age: 28)											
LIUSIC00001A - Accumulation											
Peijun Yin (Age: 57)											
YINPEI00001A - Accumulation											
25,226.60	25,294.52		338.12			3,722.18	85.82				47,051.24
25,226.60	25,294.52		338.12			3,722.18	85.82				47,051.24
116,863.28	25,294.52		2,344.82			3,722.18	595.12				140,185.32

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.

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: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Aristocrat Leisure Limited	5,100.00	0.00
Ansell Limited	0.00	27,521.25
Australia And New Zealand Banking Group Limited	16,254.08	23,160.41
Bellamys Australia Limited	0.00	9,381.99
BHP Group Limited	5,910.30	0.00
Boral Limited.	3,126.75	0.00

JP FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Getswift Ltd	0.00	956.80
Icandy Interactive Ltd	0.00	442.90
Kathmandu Holdings Limited	4,784.00	0.00
National Australia Bank Limited	7,051.14	9,726.08
Origin Energy	9,174.64	10,965.00
Qantas Airways Limited	3,780.00	0.00
Sonic Healthcare Limited	15,215.00	0.00
Westpac Banking Corporation	7,090.25	10,861.88
Webjet Limited	4,980.00	0.00
	82,466.16	93,016.31

Note 3: Units in Listed Unit Trusts (Australian)

	2020 \$	2019 \$
Mg Unit Trust	3,870.00	3,240.00
	3,870.00	3,240.00

Note 4: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
Cash at Bank - CBA 11407706	52,272.24	16,763.66
	52,272.24	16,763.66

Note 5: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	116,863.28	109,258.70
Benefits accrued as a result of operations	23,322.04	(965.02)
Current year member movements	0.00	8,569.60
Liability for accrued benefits at end of year	140,185.32	116,863.28

Note 6: Vested Benefits

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

Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
Vested Benefits	140,185.32	116,863.28

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2020 \$	2019 \$
Ansell Limited	734.83	635.68
National Australia Bank Limited	613.37	968.79
Origin Energy	454.20	0.00
Westpac Banking Corporation	306.40	1,440.89
	2,108.80	3,045.36

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

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Ansell Limited	52.61	(292.91)
Aristocrat Leisure Limited	(109.95)	0.00
Australia And New Zealand Banking Group Limited	(6,906.33)	963.77
BHP Group Limited	779.05	0.00
Bellamys Australia Limited	3,344.04	(3,344.04)
Boral Limited.	1,132.00	0.00
Getswift Ltd	761.47	(761.47)
Icandy Interactive Ltd	1,527.10	(30.90)
Kathmandu Holdings Limited	1,590.05	0.00
National Australia Bank Limited	(3,269.65)	(188.06)
Origin Energy	(2,240.40)	165.05
Qantas Airways Limited	310.05	0.00
Sonic Healthcare Limited	2,747.10	0.00
Webjet Limited	685.05	0.00

JP FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Westpac Banking Corporation	(4,073.67)	(276.47)
	(3,671.48)	(3,765.03)
Units in Listed Unit Trusts (Australian)		
Mg Unit Trust	630.00	1,080.00
	630.00	1,080.00
Total Unrealised Movement	(3,041.48)	(2,685.03)
Realised Movements in Market Value		
	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
Ansell Limited	2,658.68	0.00
Bellamys Australia Limited	1,864.57	0.00
Getswift Ltd	1,490.98	0.00
Icandy Interactive Ltd	(1,769.68)	0.00
	4,244.55	0.00
Total Realised Movement	4,244.55	0.00
Changes in Market Values	1,203.07	(2,685.03)
Note 10: Income Tax Expense		
	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	3,728.46	274.80
Income Tax Expense	3,728.46	274.80

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%	4,057.58	(103.50)
Less:		
Tax effect of:		
Non Taxable Contributions	72.00	24.45
Realised Accounting Capital Gains	636.68	0.00

Notes to the Financial StatementsFor the year ended 30 June 2020

Add:

Tax effect of:

Decrease in MV of Investments	456.22	402.75
Franking Credits	88.33	0.00
Net Capital Gains	424.50	0.00
Rounding	(0.65)	0.00
Income Tax on Taxable Income or Loss	4,317.30	274.80
Less credits:		
Franking Credits	588.84	0.00
Current Tax or Refund	<u>3,728.46</u>	<u>274.80</u>

JP FAMILY 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									
	Cash at Bank - CBA 11407706	52,272.240000	52,272.24	52,272.24	52,272.24			37.71 %	
			52,272.24		52,272.24		0.00 %	37.71 %	
Shares in Listed Companies (Australian)									
ALL.AX	Aristocrat Leisure Limited	200.00	25.500000	5,100.00	26.05	5,209.95	(109.95)	(2.11) %	3.68 %
ANZ.AX	Australia And New Zealand Banking Group Limited	872.00	18.640000	16,254.08	24.13	21,037.31	(4,783.23)	(22.74) %	11.73 %
BHP.AX	BHP Group Limited	165.00	35.820000	5,910.30	31.10	5,131.25	779.05	15.18 %	4.26 %
BLD.AX	Boral Limited.	825.00	3.790000	3,126.75	2.42	1,994.75	1,132.00	56.75 %	2.26 %
KMD.AX	Kathmandu Holdings Limited	4,600.00	1.040000	4,784.00	0.69	3,193.95	1,590.05	49.78 %	3.45 %
NAB.AX	National Australia Bank Limited	387.00	18.220000	7,051.14	29.32	11,345.63	(4,294.49)	(37.85) %	5.09 %
ORG.AX	Origin Energy	1,571.00	5.840000	9,174.64	7.16	11,249.99	(2,075.35)	(18.45) %	6.62 %
QAN.AX	Qantas Airways Limited	1,000.00	3.780000	3,780.00	3.47	3,469.95	310.05	8.94 %	2.73 %
SHL.AX	Sonic Healthcare Limited	500.00	30.430000	15,215.00	24.94	12,467.90	2,747.10	22.03 %	10.98 %
WEB.AX	Webjet Limited	1,500.00	3.320000	4,980.00	2.86	4,294.95	685.05	15.95 %	3.59 %
WBC.AX	Westpac Banking Corporation	395.00	17.950000	7,090.25	28.62	11,304.64	(4,214.39)	(37.28) %	5.12 %
			82,466.16		90,700.27	(8,234.11)	(9.08) %	59.50 %	
Units in Listed Unit Trusts (Australian)									
MGC.AX	Mg Unit Trust	9,000.00	0.430000	3,870.00	0.24	2,115.00	1,755.00	82.98 %	2.79 %
			3,870.00		2,115.00	1,755.00	82.98 %	2.79 %	
			138,608.40		145,087.51	(6,479.11)	(4.47) %	100.00 %	

JP FAMILY SUPERANNUATION FUND

Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Cash at Bank - CBA 11407706		52,272.240000	52,272.24	52,272.24	52,272.24			
			52,272.24		52,272.24			
Shares in Listed Companies (Australian)								
ANN.AX	Ansell Limited	0.00	36.700000	0.00	0.00	0.00	52.61	2,658.68
ALL.AX	Aristocrat Leisure Limited	200.00	25.500000	5,100.00	26.05	5,209.95	(109.95)	0.00
ANZ.AX	Australia And New Zealand Banking Group Limited	872.00	18.640000	16,254.08	24.13	21,037.31	(4,783.23)	(6,906.33)
BHP.AX	BHP Group Limited	165.00	35.820000	5,910.30	31.10	5,131.25	779.05	779.05
BAL.AX	Bellamys Australia Limited	0.00	13.230000	0.00	0.00	0.00	3,344.04	1,864.57
BLD.AX	Boral Limited.	825.00	3.790000	3,126.75	2.42	1,994.75	1,132.00	1,132.00
GSW.AX	Getswift Ltd	0.00	0.680000	0.00	0.00	0.00	761.47	1,490.98
ICI-1.AX	Icandy Interactive Ltd	0.00	0.043000	0.00	0.00	0.00	1,527.10	(1,769.68)
KMD.AX	Kathmandu Holdings Limited	4,600.00	1.040000	4,784.00	0.69	3,193.95	1,590.05	1,590.05
NAB.AX	National Australia Bank Limited	387.00	18.220000	7,051.14	29.32	11,345.63	(4,294.49)	(3,269.65)
ORG.AX	Origin Energy	1,571.00	5.840000	9,174.64	7.16	11,249.99	(2,075.35)	(2,240.40)
QAN.AX	Qantas Airways Limited	1,000.00	3.780000	3,780.00	3.47	3,469.95	310.05	310.05
SHL.AX	Sonic Healthcare Limited	500.00	30.430000	15,215.00	24.94	12,467.90	2,747.10	2,747.10
WEB.AX	Webjet Limited	1,500.00	3.320000	4,980.00	2.86	4,294.95	685.05	685.05
WBC.AX	Westpac Banking Corporation	395.00	17.950000	7,090.25	28.62	11,304.64	(4,214.39)	(4,073.67)
			82,466.16		90,700.27	(8,234.11)	(3,671.48)	4,244.55
Units in Listed Unit Trusts (Australian)								
MGC.AX	Mg Unit Trust	9,000.00	0.430000	3,870.00	0.24	2,115.00	1,755.00	630.00
			3,870.00		2,115.00	1,755.00	630.00	0.00
			138,608.40		145,087.51	(6,479.11)	(3,041.48)	4,244.55

JP FAMILY SUPERANNUATION FUND

Trustees Declaration

Jp Super Holdings Pty Ltd ACN: 615916562

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) Regulations 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:

.....
Jianfeng Liu
Jp Super Holdings Pty Ltd
Director

.....
Peijun Yin
Jp Super Holdings Pty Ltd
Director

.....
Sichang Liu
Jp Super Holdings Pty Ltd
Director

17 December 2020

JP FAMILY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the JP FAMILY 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 JP FAMILY 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

Signed:

Dated: 17/12/2020