

Financial Report

for the year ended
30 June 2021

Jaya Super Fund



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Jaya Super Fund
Statement of Financial Position



As at 30 June 2021

	Note	2021 \$
Assets		
Investments		
Shares in Listed Companies (Australian)	2	349,692.75
Total Investments		<u>349,692.75</u>
Other Assets		
Sundry Debtors		41.30
CBA *7483		270.33
Total Other Assets		<u>311.63</u>
Total Assets		<u>350,004.38</u>
<i>Less:</i>		
Liabilities		
Income Tax Payable		4,192.50
Total Liabilities		<u>4,192.50</u>
Net assets available to pay benefits		<u>345,811.88</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	4	
Liyanage, Yasoja - Accumulation		2,298.29
Borala Liyanage, Jayaratne - Accumulation		343,513.59
Total Liability for accrued benefits allocated to members' accounts		<u>345,811.88</u>

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Jaya Super Fund
Operating Statement

For the year ended 30 June 2021



	Note	2021
		\$
Income		
Investment Income		
Dividends Received		25,451.80
Interest Received		11.41
Contribution Income		
Employer Contributions		2,493.75
Personal Non Concessional		250.00
Transfers In		330,106.60
Total Income		<u>358,313.56</u>
Expenses		
Bank Charges		5.00
		<u>5.00</u>
Investment Losses		
Changes in Market Values		8,304.18
Total Expenses		<u>8,309.18</u>
Benefits accrued as a result of operations before income tax		<u>350,004.38</u>
Income Tax Expense		4,192.50
Benefits accrued as a result of operations		<u>345,811.88</u>

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Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire 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.

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)

	2021
	\$
Flight Centre Travel Group Limited	323,952.75
Mesoblast Limited	25,740.00
	349,692.75

Note 3: Banks and Term Deposits**2021**

Notes to the Financial Statements

For the year ended 30 June 2021



Banks	\$
CBA *7483	270.33
	270.33

Note 4: Liability for Accrued Benefits

	2021
	\$
Liability for accrued benefits at beginning of year	0.00
Benefits accrued as a result of operations	345,811.88
Current year member movements	0.00
	345,811.88
Liability for accrued benefits at end of year	345,811.88

Note 5: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

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Trustees Declaration

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

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2021 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Signed in accordance with a resolution of the trustees by:

.....
Jayaratne Borala Liyanage

Trustee

.....
Yasoja Liyanage

Trustee

Dated this day of2021

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Jaya Super Fund
Statement of Taxable Income



For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	350,004.38
Less	
Non Taxable Transfer In	330,106.60
Realised Accounting Capital Gains	(5,014.40)
Non Taxable Contributions	250.00
	<u>325,342.20</u>
Add	
Decrease in MV of investments	3,289.78
	<u>3,289.78</u>
SMSF Annual Return Rounding	(1.96)
	<u>27,950.00</u>
Taxable Income or Loss	<u>27,950.00</u>
Income Tax on Taxable Income or Loss	4,192.50
	<u>4,192.50</u>
CURRENT TAX OR REFUND	<u>4,192.50</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<u>4,710.50</u>
AMOUNT DUE OR REFUNDABLE	<u>4,710.50</u>

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Jaya Super Fund

Members Statement



Yasoja Sujeewanee Liyanage
 39 Clivejay Street
 Glen Waverley, Victoria, 3150, Australia

Your Details

Date of Birth : Provided
 Age: 54
 Tax File Number: Provided
 Date Joined Fund: 28/07/2020
 Service Period Start Date: 20/05/2014
 Date Left Fund:
 Member Code: LIYYAS00001A
 Account Start Date 28/07/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 2,298.29
 Total Death Benefit 2,298.29

Your Balance

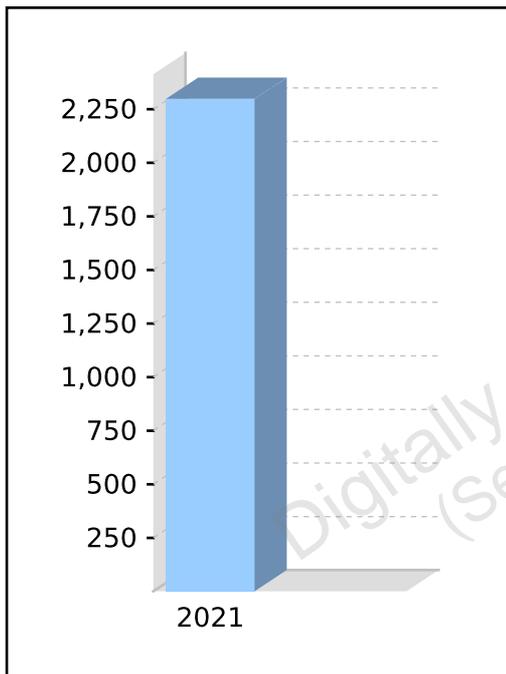
Total Benefits 2,298.29

Preservation Components

Preserved 2,191.69
 Unrestricted Non Preserved 106.60
 Restricted Non Preserved

Tax Components

Tax Free 33.15
 Taxable 2,265.14



Your Detailed Account Summary

	This Year
Opening balance at 28/07/2020	
Increases to Member account during the period	
Employer Contributions	2,493.75
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	106.60
Net Earnings	92.63
Internal Transfer In	
Decreases to Member account during the period	
Pensions Paid	
Contributions Tax	374.07
Income Tax	20.62
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 30/06/2021	2,298.29

Jaya Super Fund

Members Statement



Jayaratne Borala Liyanage
 39 Clivejay Street
 Glen Waverley, Victoria, 3150, Australia

Your Details

Date of Birth : Provided
 Age: 55
 Tax File Number: Provided
 Date Joined Fund: 28/07/2020
 Service Period Start Date: 01/05/2012
 Date Left Fund:
 Member Code: BORJAY00001A
 Account Start Date 28/07/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 343,513.59
 Total Death Benefit 343,513.59

Your Balance

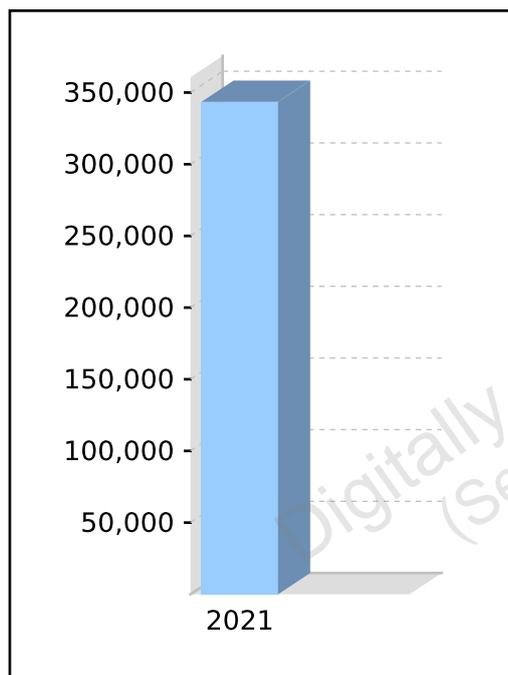
Total Benefits 343,513.59

Preservation Components

Preserved 343,513.59
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 153,300.36
 Taxable 190,213.23



Your Detailed Account Summary

	This Year
Opening balance at 28/07/2020	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	250.00
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	330,000.00
Net Earnings	17,061.40
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	3,797.81
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 30/06/2021	343,513.59

Jaya Super Fund
Members Summary

As at 30 June 2021



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
Yasoja Sujeewanee Liyanage (Age: 54)											
LIYYAS00001A - Accumulation											
	2,493.75	106.60	92.63			374.07	20.62				2,298.29
	2,493.75	106.60	92.63			374.07	20.62				2,298.29
Jayaratne Borala Liyanage (Age: 55)											
BORJAY00001A - Accumulation											
	250.00	330,000.00	17,061.40				3,797.81				343,513.59
	250.00	330,000.00	17,061.40				3,797.81				343,513.59
	2,743.75	330,106.60	17,154.03			374.07	3,818.43				345,811.88

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Jaya Super Fund
Investment Summary Report



As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CBA *7483		270.330000	270.33	270.33	270.33			0.08 %	
			270.33		270.33		0.00 %	0.08 %	
Shares in Listed Companies (Australian)									
FLT.AX	Flight Centre Travel Group Limited	21,815.00	14.850000	323,952.75	15.04	327,992.58	(4,039.83)	(1.23) %	92.57 %
MSB.AX	Mesoblast Limited	13,000.00	1.980000	25,740.00	1.92	24,989.95	750.05	3.00 %	7.36 %
				349,692.75		352,982.53	(3,289.78)	(0.93) %	99.92 %
				349,963.08		353,252.86	(3,289.78)	(0.93) %	100.00 %

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Jaya Super Fund Investment Movement Report



As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
CBA *7483				434,628.18		(434,357.85)			270.33	270.33
CommSec Clearing Ac				544,952.25		(544,952.25)			0.00	0.00
				979,580.43		(979,310.10)			270.33	270.33
Shares in Listed Companies (Australian)										
ASX.AX - ASX Limited			1.00	6,844.49	(1.00)	(6,844.49)	(6,844.49)		0.00	
ANZ.AX - Australia And New Zealand Banking Group Limited			1.00	29,298.97	(1.00)	(29,298.97)	(29,298.97)		0.00	
BHP.AX - BHP Group Limited			1.00	24.90	(1.00)	(24.90)	(24.90)		0.00	
BKW.AX - Brickworks Limited			1.00	2,372.96	(1.00)	(2,372.96)	(2,372.96)		0.00	
CBA.AX - Commonwealth Bank Of Australia			1.00	841.16	(1.00)	(841.16)	(841.16)		0.00	
FLT.AX - Flight Centre Travel Group Limited			21,816.00	361,139.97	(1.00)	(33,147.39)	(33,147.39)	21,815.00	327,992.58	323,952.75
FMG.AX - Fortescue Metals Group Ltd			1.00	0.00	(1.00)	0.00	1,292.90		0.00	
JBH.AX - JB Hi-Fi Limited			1.00	7,821.72	(1.00)	(7,821.72)	(7,821.72)		0.00	
MSB.AX - Mesoblast Limited										

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Jaya Super Fund
Investment Movement Report



As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
			13,001.00	34,695.84	(1.00)	(9,705.89)	(9,705.89)	13,000.00	24,989.95	25,740.00
MIN.AX - Mineral Resources Limited			1.00	14,897.90	(1.00)	(14,897.90)	(14,897.90)		0.00	
NAB.AX - National Australia Bank Limited			1.00	10,733.70	(1.00)	(10,733.70)	(10,733.70)		0.00	
TLS.AX - Telstra Corporation Limited			1.00	132.70	(1.00)	(132.70)	(132.70)		0.00	
WBC.AX - Westpac Banking Corporation			1.00	0.00	(1.00)	0.00	109,514.48		0.00	
				468,804.31		(115,821.78)	(5,014.40)		352,982.53	349,692.75
				1,448,384.74		(1,095,131.88)	(5,014.40)		353,252.86	349,963.08

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Jaya Super Fund

Investment Income Report



As at 30 June 2021

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 *7483	11.41			11.41	0.00	0.00	0.00	11.41			0.00	0.00
	11.41			11.41	0.00	0.00	0.00	11.41			0.00	0.00
Shares in Listed Companies (Australian)												
ANZ.AX	Australia And New Zealand Banking Group Limited	14,087.50	14,087.50					14,087.50		0.00		
JBH.AX	JB Hi-Fi Limited	5,544.00	5,544.00					5,544.00		0.00		
TLS.AX	Telstra Corporation Limited	46.40	46.40					46.40		0.00		
WBC.AX	Westpac Banking Corporation	5,773.90	5,773.90					5,773.90		0.00		
		25,451.80	25,451.80					25,451.80		0.00		
		25,463.21	25,451.80	11.41	0.00	0.00	0.00	25,463.21		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **25,463.21**

Net Capital Gain **0.00**

Total Assessable Income 25,463.21

* 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.



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Signatories Required and Confirmed

The following people have consented to digitally sign this document with BGL SmartSign, in which a BGL SmartSign digital signature will replace the need for a written signature.

1. Jayaratne Borala Liyanage

Trustee

Verified Email address:jayaratnebl@yahoo.com

Verified Mobile Telephone:61422357172

IP Address: 101.186.20.49

2. Yasoja Liyanage

Trustee

Verified Email address:yasojaliyanage@yahoo.com

Verified Mobile Telephone:61431693368

IP Address: 101.186.20.49

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01/11/2021 13:27:27 +1100

Audit

Document 2021 Financial Statements.pdf for Jaya Super Fund has been uploaded by Priscilla D'orio.

Document 2021 Financial Statements.pdf for Jaya Super Fund has been signed by Jayaratne Borala Liyanage on behalf of Yasoja Liyanage.

Document 2021 Financial Statements.pdf for Jaya Super Fund has been signed by Jayaratne Borala Liyanage.