
Financial statements and reports for the year ended
30 June 2020

Arkajon Communications Superannuation Fund

Arkajon Communications Superannuation Fund

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Arkajon Communications Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020 \$
Income	
Interest Received	
ANZ Access Advantage	67.26
ANZ Business Online Saver Account	435.58
Rabo Master Account	0.02
Rabo Saver Account	0.05
Rabo TD 1 Year	2,614.26
	<u>3,117.17</u>
Property Income	
20/20 Commercial Road, Melbourne VIC, Australia	26,120.24
	<u>26,120.24</u>
Investment Gains	
Unrealised Movements in Market Value	
Real Estate Properties (Australian - Non Residential)	
20/20 Commercial Road, Melbourne VIC, Australia	60,000.00
	<u>60,000.00</u>
Changes in Market Values	
	<u>60,000.00</u>
Total Income	
	<u>89,237.41</u>
Expenses	
Accountancy Fees	3,729.00
Administration Costs	54.00
ATO Supervisory Levy	259.00
	<u>4,042.00</u>
Property Expenses - Agents Management Fees	
20/20 Commercial Road, Melbourne VIC, Australia	1,050.30
	<u>1,050.30</u>
Property Expenses - Council Rates	
20/20 Commercial Road, Melbourne VIC, Australia	1,794.76
	<u>1,794.76</u>
Property Expenses - Land Tax	
20/20 Commercial Road, Melbourne VIC, Australia	945.00
	<u>945.00</u>
Property Expenses - Repairs Maintenance	
20/20 Commercial Road, Melbourne VIC, Australia	5,104.00
	<u>5,104.00</u>
Property Expenses - Strata Levy Fees	
20/20 Commercial Road, Melbourne VIC, Australia	7,607.92
	<u>7,607.92</u>
Property Expenses - Sundry Expenses	
20/20 Commercial Road, Melbourne VIC, Australia	45.00
	<u>45.00</u>
Property Expenses - Water Rates	

Arkajon Communications Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2020

	2020
	\$
20/20 Commercial Road, Melbourne VIC, Australia	670.30
	<u>670.30</u>
Member Payments	
Pensions Paid	
Johnston, Kay - Pension (Account Based Pension)	17,925.46
Johnston, Ralph - Pension (Account Based Pension)	17,925.46
	<u>35,850.92</u>
Total Expenses	<u>57,110.20</u>
Benefits accrued as a result of operations before income tax	<u>32,127.21</u>
Income Tax Expense	
Income Tax Expense	417.00
Prior Years Under/Over Provision for Income Tax	42.00
Total Income Tax	<u>459.00</u>
Benefits accrued as a result of operations	<u>31,668.21</u>

Arkajon Communications Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$
Assets		
Investments		
Real Estate Properties (Australian - Non Residential) 20/20 Commercial Road, Melbourne VIC, Australia	2	685,000.00
Total Investments		<u>685,000.00</u>
Other Assets		
Bank Account ANZ Access Advantage ANZ Business Online Saver Account	3	13,582.86 339,570.74
Prepaid Expenses		1,099.21
GST Refundable		16.70
Income Tax Refundable		917.00
Total Other Assets		<u>355,186.51</u>
Total Assets		<u>1,040,186.51</u>
Less:		
Liabilities		
ATO Integrated Client Account		(1,125.00)
Total Liabilities		<u>(1,125.00)</u>
Net assets available to pay benefits		<u>1,041,311.51</u>
Represented By :		
Liability for accrued benefits allocated to members' accounts		
Johnston, Ralph - Accumulation	4, 5	188,592.12
Johnston, Ralph - Pension (Account Based Pension)		336,125.34
Johnston, Kay - Accumulation		198,077.57
Johnston, Kay - Pension (Account Based Pension)		318,516.48
Total Liability for accrued benefits allocated to members' accounts		<u>1,041,311.51</u>

Arkajon Communications Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Arkajon Communications Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. 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: Real Estate Properties (Australian - Non Residential)

2020
\$

20/20 Commercial Road, Melbourne VIC, Australia

685,000.00

Arkajon Communications Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

685,000.00

Note 3: Banks and Term Deposits

	2020
	\$
Banks	
ANZ Access Advantage	13,582.86
ANZ Business Online Saver Account	339,570.74
	<hr/> 353,153.60 <hr/>

Note 4: Liability for Accrued Benefits

	2020
	\$
Liability for accrued benefits at beginning of year	1,009,643.30
Benefits accrued as a result of operations	31,710.21
Current year member movements	(42.00)
	<hr/> 1,041,311.51 <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
	\$
Vested Benefits	<hr/> 1,041,311.51 <hr/>

Note 6: Guaranteed Benefits

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

Note 7: Rental Income

	2020
	\$
20/20 Commercial Road, Melbourne VIC, Australia	26,120.24
	<hr/> 26,120.24 <hr/>

Note 8: Changes in Market Values

Unrealised Movements in Market Value

2020

Arkajon Communications Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

	\$
Real Estate Properties (Australian - Non Residential)	
20/20 Commercial Road, Melbourne VIC, Australia	60,000.00
	60,000.00
Total Unrealised Movement	60,000.00
 Realised Movements in Market Value	
	2020
	\$
Total Realised Movement	0.00
 Changes in Market Values	60,000.00
 Note 9: Income Tax Expense	
	2020
	\$
The components of tax expense comprise	
Current Tax	417.00
Prior Year Over/Under Provision for Income Tax	42.00
	459.00
Income Tax Expense	459.00
 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%	4,819.08
Less:	
Tax effect of:	
Increase in MV of Investments	9,000.00
Exempt Pension Income	2,768.40
Add:	
Tax effect of:	
SMSF Non-Deductible Expenses	1,988.40
Pension Payments	5,377.64
Rounding	0.28
	417.00
Income Tax on Taxable Income or Loss	417.00

Arkajon Communications Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2020

Less credits:

Current Tax or Refund

417.00

Arkajon Communications Superannuation Fund

Members Statement

Ralph Johnston
 29 Hampshire Rd
 Doncaster, Victoria, 3108, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 01/01/2005
 Service Period Start Date: 03/07/1985
 Date Left Fund:
 Member Code: JOHRAL00001A
 Account Start Date 01/01/2005
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 188,592.12
 Total Death Benefit 188,592.12

Your Balance

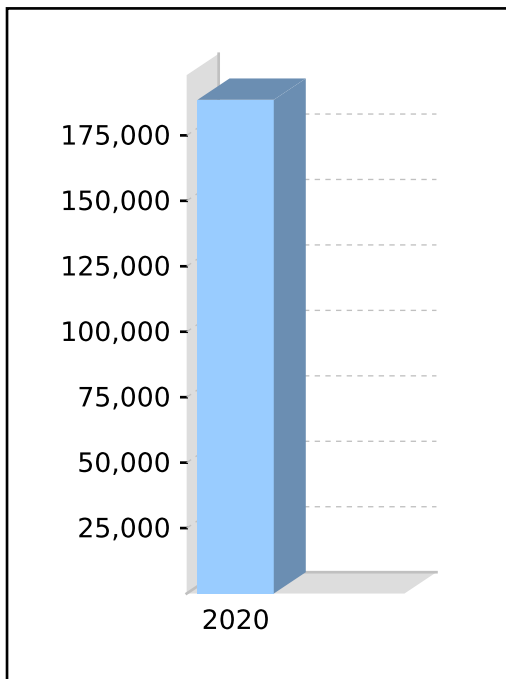
Total Benefits 188,592.12

Preservation Components

Preserved
 Unrestricted Non Preserved 188,592.12
 Restricted Non Preserved

Tax Components

Tax Free 154,773.47
 Taxable 33,818.65
 Investment Earnings Rate 6.79%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	176,593.50
<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	12,222.47
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	223.85
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	188,592.12

Arkajon Communications Superannuation Fund

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

Ralph Johnston

Ralph Johnston (Jun 5, 2021 16:31 GMT+10)

Ralph Johnston
Director

Kay Johnston

Kay Johnston (Jun 5, 2021 17:38 GMT+10)

Kay Johnston
Director

Arkajon Communications Superannuation Fund

Members Statement

Ralph Johnston
 29 Hampshire Rd
 Doncaster, Victoria, 3108, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 01/01/2005
 Service Period Start Date: 03/07/1985
 Date Left Fund:
 Member Code: JOHRAL00002P
 Account Start Date 01/01/2005
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries Kay Johnston
 Vested Benefits 336,125.34
 Total Death Benefit 336,125.34

Your Balance

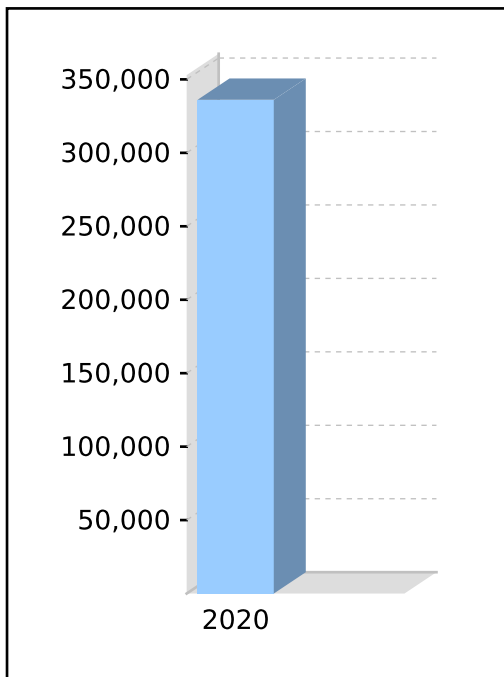
Total Benefits 336,125.34

Preservation Components

Preserved
 Unrestricted Non Preserved 336,125.34
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 20,468.33
 Taxable 315,657.01
 Investment Earnings Rate 6.92%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	332,025.89
<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	22,024.91
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	17,925.46
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	336,125.34

Arkajon Communications Superannuation Fund

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

Ralph Johnston

Ralph Johnston (Jun 5, 2021 16:31 GMT+10)

Ralph Johnston
Director

Kay Johnston

Kay Johnston (Jun 5, 2021 17:38 GMT+10)

Kay Johnston
Director

Arkajon Communications Superannuation Fund

Members Statement

Kay Johnston
 29 Hampshire Rd
 Doncaster, Victoria, 3108, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 01/01/2005
 Service Period Start Date: 01/12/1984
 Date Left Fund:
 Member Code: JOHKAY00001A
 Account Start Date: 01/01/2005
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 198,077.57
 Total Death Benefit 198,077.57

Your Balance

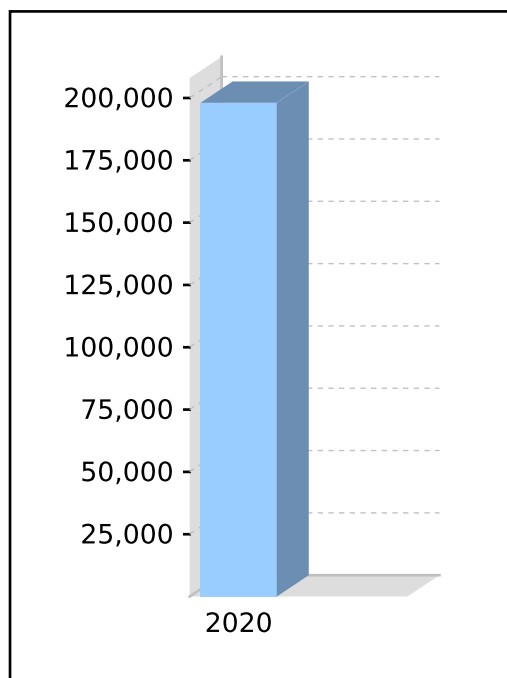
Total Benefits 198,077.57

Preservation Components

Preserved
 Unrestricted Non Preserved 198,077.57
 Restricted Non Preserved

Tax Components

Tax Free 157,929.05
 Taxable 40,148.52
 Investment Earnings Rate 6.80%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	185,471.65
<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	12,841.07
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	235.15
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	198,077.57

Arkajon Communications Superannuation Fund

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

Ralph Johnston

Ralph Johnston (Jun 5, 2021 16:31 GMT+10)

Ralph Johnston
Director

Kay Johnston

Kay Johnston (Jun 5, 2021 17:38 GMT+10)

Kay Johnston
Director

Arkajon Communications Superannuation Fund

Members Statement

Kay Johnston
 29 Hampshire Rd
 Doncaster, Victoria, 3108, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 01/01/2005
 Service Period Start Date: 01/12/1984
 Date Left Fund:
 Member Code: JOHKAY00003P
 Account Start Date 01/01/2005
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries Ralph Johnston
 Vested Benefits 318,516.48
 Total Death Benefit 318,516.48

Your Balance

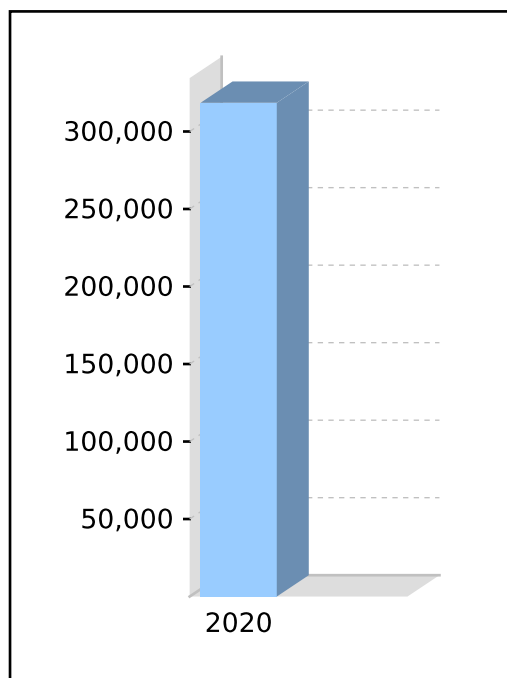
Total Benefits 318,516.48

Preservation Components

Preserved
 Unrestricted Non Preserved 318,516.48
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 19,672.71
 Taxable 298,843.77
 Investment Earnings Rate 6.92%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	315,552.26
<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	20,889.68
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	17,925.46
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	318,516.48

Arkajon Communications Superannuation Fund

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

Ralph Johnston

Ralph Johnston (Jun 5, 2021 16:31 GMT+10)

Ralph Johnston
Director

Kay Johnston

Kay Johnston (Jun 5, 2021 17:38 GMT+10)

Kay Johnston
Director

Minutes of a meeting of the Director(s)

held on 28 May 2021 at Level 1 21 Shierlaw Avenue, Canterbury, Victoria 3126

PRESENT:	Ralph Johnston and Kay Johnston
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
AUDITORS:	<p>It was resolved that</p> <p>Tony William Boys</p> <p>of</p> <p>Po Box 3376, Rundle Mall, Victoria 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Trident Financial Group</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

Minutes of a meeting of the Director(s)

held on 28 May 2021 at Level 1 21 Shierlaw Avenue, Canterbury, Victoria 3126

Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

Ralph Johnston

[Ralph Johnston \(Jun 5, 2021 16:31 GMT+10\)](#)

Ralph Johnston

Chairperson

Arkajon Communications Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	32,127.21
Less	
Increase in MV of investments	60,000.00
Exempt current pension income	18,456.00
	<u>78,456.00</u>
Add	
SMSF non deductible expenses	13,256.00
Pension Payments	35,850.92
	<u>49,106.92</u>
SMSF Annual Return Rounding	1.87
	<u>2,780.00</u>
Taxable Income or Loss	<u>2,780.00</u>
Income Tax on Taxable Income or Loss	417.00
	<u>417.00</u>
CURRENT TAX OR REFUND	<u>417.00</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,593.00)
	<u>(917.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>(917.00)</u>

Arkajon Communications Superannuation Fund

Trustees Declaration

Karajon Pty Ltd ACN: 070680492

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:

Ralph Johnston

[Ralph Johnston \(Jun 5, 2021 16:31 GMT+10\)](#)

.....
Ralph Johnston
Karajon Pty Ltd
Director

Kay Johnston

[Kay Johnston \(Jun 5, 2021 17:38 GMT+10\)](#)

.....
Kay Johnston
Karajon Pty Ltd
Director

28 May 2021

Arkajon Communications Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Arkajon Communications 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 Arkajon Communications 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.

Trident Financial Group

of

Level 1, 21 Shierlaw Avenue, Canterbury, Victoria 3126

Signed: 

Dated: 28/05/2021


Arkajon SMSF - 2020 Financial Statements


Final Audit Report


2021-06-05


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