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Financial statements and reports for the year ended  
30 June 2020

NFP AND GKB SUPER FUND

## NFP AND GKB SUPER FUND

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**NFP AND GKB SUPER FUND**

**Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Fixtures and Fittings (at written down value)	2	20,178.20	20,751.00
Real Estate Properties ( Australian - Residential)	3	550,000.00	485,000.00
<b>Total Investments</b>		<u>570,178.20</u>	<u>505,751.00</u>
<b>Other Assets</b>			
Formation Expenses		810.80	810.80
Cash at Bank		13,035.63	15,547.60
<b>Total Other Assets</b>		<u>13,846.43</u>	<u>16,358.40</u>
<b>Total Assets</b>		<u>584,024.63</u>	<u>522,109.40</u>
Less:			
<b>Liabilities</b>			
GST Payable		308.66	821.60
Income Tax Payable		746.55	1,200.85
Sundry Creditors		2,117.00	0.00
Deferred Tax Liability		9,838.50	2,823.40
Limited Recourse Borrowing Arrangements		215,820.37	231,428.08
<b>Total Liabilities</b>		<u>228,831.08</u>	<u>236,273.93</u>
<b>Net assets available to pay benefits</b>		<u>355,193.55</u>	<u>285,835.47</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Bridges, Graham - Accumulation		92,168.40	74,169.97
Bridges, Karen - Accumulation		85,400.53	68,726.85
Porley, Fiona - Accumulation		85,427.73	68,747.11
Porley, Nestor - Accumulation		92,196.89	74,191.54
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>355,193.55</u>	<u>285,835.47</u>

**NFP AND GKB SUPER FUND**

# **Detailed Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Fixtures and Fittings (at written down value)	2		
4/105 Mulgrave Road, Mulgrave NSW		20,178.20	20,751.00
Real Estate Properties ( Australian - Residential)	3		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756		550,000.00	485,000.00
<b>Total Investments</b>		<u>570,178.20</u>	<u>505,751.00</u>
<b>Other Assets</b>			
Bank Accounts	4		
Cash at Bank		13,035.63	15,547.60
Formation Expenses		810.80	810.80
<b>Total Other Assets</b>		<u>13,846.43</u>	<u>16,358.40</u>
<b>Total Assets</b>		<u>584,024.63</u>	<u>522,109.40</u>
Less:			
<b>Liabilities</b>			
GST Payable		308.66	821.60
Income Tax Payable		746.55	1,200.85
Limited Recourse Borrowing Arrangements			
St George Loan		215,820.37	231,428.08
Sundry Creditors		2,117.00	0.00
Deferred Tax Liability		9,838.50	2,823.40
<b>Total Liabilities</b>		<u>228,831.08</u>	<u>236,273.93</u>
<b>Net assets available to pay benefits</b>		<u>355,193.55</u>	<u>285,835.47</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Bridges, Graham - Accumulation		92,168.40	74,169.97
Bridges, Karen - Accumulation		85,400.53	68,726.85
Porley, Fiona - Accumulation		85,427.73	68,747.11
Porley, Nestor - Accumulation		92,196.89	74,191.54
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>355,193.55</u>	<u>285,835.47</u>

**NFP AND GKB SUPER FUND**  
**Operating Statement**  
For the year ended 30 June 2020

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
<b>Income</b>			
<b>Investment Income</b>			
Property Income	8	37,527.24	25,018.16
<b>Investment Gains</b>			
Changes in Market Values	9	65,000.00	33,385.00
<b>Total Income</b>		<u>102,527.24</u>	<u>58,403.16</u>
<b>Expenses</b>			
Accountancy Fees		2,152.50	2,500.00
Administration Costs		0.00	810.80
ATO Supervisory Levy		518.00	0.00
ASIC Fees		321.00	316.00
Bank Charges		1,426.26	188.00
Depreciation		572.80	572.80
Fines		420.00	0.00
Property Expenses - Council Rates		3,025.56	2,834.44
Property Expenses - Interest on Loans		13,122.03	16,981.57
Property Expenses - Strata Levy Fees		2,950.25	4,056.90
Property Expenses - Water Rates		170.11	194.52
<b>Total Expenses</b>		<u>24,678.51</u>	<u>28,455.03</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>77,848.73</u>	<u>29,948.13</u>
Income Tax Expense	10	8,490.65	2,823.40
<b>Benefits accrued as a result of operations</b>		<u>69,358.08</u>	<u>27,124.73</u>

# NFP AND GKB SUPER FUND

## Detailed Operating Statement

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Income</b>		
Property Income		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	37,527.24	25,018.16
	<u>37,527.24</u>	<u>25,018.16</u>
<b>Investment Gains</b>		
Unrealised Movements in Market Value		
Real Estate Properties ( Australian - Residential)		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	65,000.00	33,385.00
	<u>65,000.00</u>	<u>33,385.00</u>
<b>Changes in Market Values</b>	<u>65,000.00</u>	<u>33,385.00</u>
<b>Total Income</b>	<u>102,527.24</u>	<u>58,403.16</u>
<b>Expenses</b>		
Accountancy Fees	2,152.50	2,500.00
Administration Costs	0.00	810.80
ASIC Fees	321.00	316.00
ATO Supervisory Levy	518.00	0.00
Bank Charges	1,426.26	188.00
Fines	420.00	0.00
	<u>4,837.76</u>	<u>3,814.80</u>
Depreciation		
4/105 Mulgrave Property, Storage Platform	572.80	572.80
	<u>572.80</u>	<u>572.80</u>
Property Expenses - Council Rates		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	3,025.56	2,834.44
	<u>3,025.56</u>	<u>2,834.44</u>
Property Expenses - Interest on Loans		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	13,122.03	16,981.57
	<u>13,122.03</u>	<u>16,981.57</u>
Property Expenses - Strata Levy Fees		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	2,950.25	4,056.90
	<u>2,950.25</u>	<u>4,056.90</u>
Property Expenses - Water Rates		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	170.11	194.52
	<u>170.11</u>	<u>194.52</u>
<b>Total Expenses</b>	<u>24,678.51</u>	<u>28,455.03</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>77,848.73</u>	<u>29,948.13</u>
<b>Income Tax Expense</b>		
Income Tax Expense	8,490.65	2,823.40
<b>Total Income Tax</b>	<u>8,490.65</u>	<u>2,823.40</u>
<b>Benefits accrued as a result of operations</b>	<u>69,358.08</u>	<u>27,124.73</u>

# Rental Property Statement

For the year ended 30 June 2020

<b>Property</b>	4, 105 Mulgrave Rd, Mulgrave, NSW ...	<b>Market Value</b>	(as at 30/06/2020):	550,000.00
<b>Property Account Code:</b>	NFP&GKB	<b>Gross Rental Yield:</b>		6.82%
<b>Property Type:</b>	Residential	<b>Net Rental Yield:</b>		3.32%

	<b>Tax Return Label</b>	<b>GST Label</b>	<b>2020 \$</b>	<b>2019 \$</b>
<b>Income</b>				
Property Income	Label B		37,527.24	25,018.16
<b>Total Income</b>		G1	<b>37,527.24</b>	<b>25,018.16</b>
<b>Expenses</b>				
Council Rates	Label I		3,025.56	2,834.44
Interest on Loans	Label A		13,122.03	16,981.57
Strata Levy Fees	Label I		2,950.25	4,056.90
Water Rates	Label I		170.11	194.52
<b>Total Expenses</b>		G11	<b>19,267.95</b>	<b>24,067.43</b>
<b>Net Rental Income</b>			<b>18,259.29</b>	<b>950.73</b>
<b>GST excluded from total income</b>		1A	<b>3,752.76</b>	
<b>GST excluded from total expenses</b>		1B	<b>92.20</b>	

# Members Statement

Graham Bridges  
13 Chaplin Crescent  
Quakers Hill, New South Wales, 2763, Australia

## Your Details

Date of Birth : 24/04/1970  
Age: 50  
Tax File Number: Provided  
Date Joined Fund: 25/07/2015  
Service Period Start Date:  
Date Left Fund:  
Member Code: BRIGRA00002A  
Account Start Date 25/07/2015  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 92,168.40  
Total Death Benefit 92,168.40  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

## Your Balance

Total Benefits 92,168.40

### Preservation Components

Preserved 92,168.40

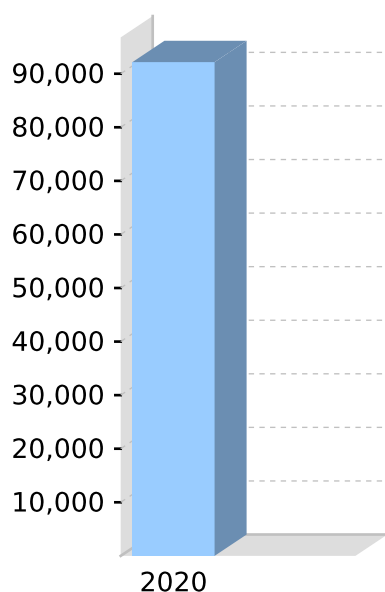
Unrestricted Non Preserved

Restricted Non Preserved

### Tax Components

Tax Free 9,505.50

Taxable 82,662.90



## Your Detailed Account Summary

### This Year

Opening balance at 01/07/2019 74,169.97

### 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 20,201.75

Internal Transfer In

### Decreases to Member account during the period

Pensions Paid

Contributions Tax

Income Tax 2,203.32

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 92,168.40



# Members Statement

Karen Bridges  
13 Chaplin Crescent  
Quakers Hill, New South Wales, 2763, Australia

Your Details

Date of Birth :	01/05/1971
Age:	49
Tax File Number:	Provided
Date Joined Fund:	25/07/2015
Service Period Start Date:	
Date Left Fund:	
Member Code:	BRIKAR00002A
Account Start Date	25/07/2015
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	85,400.53
Total Death Benefit	85,400.53
Current Salary	0.00
Previous Salary	0.00
Disability Benefit	0.00

Your Balance

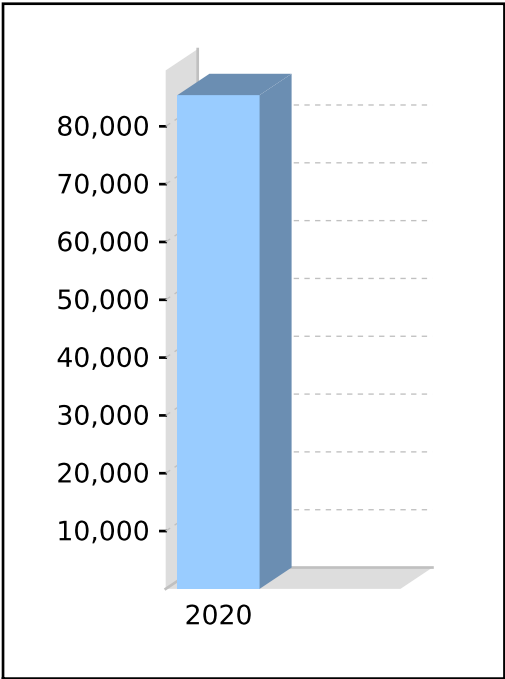
Total Benefits 85,400.53

Preservation Components

Preserved	85,350.33
Unrestricted Non Preserved	50.20
Restricted Non Preserved	

Tax Components

Tax Free	
Taxable	85,400.53



Your Detailed Account Summary

		This Year
Opening balance at	01/07/2019	68,726.85
<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		18,714.83
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		2,041.15
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	85,400.53

# Members Statement

Fiona Porley  
56 Fernadell Drive  
Pitt Town, New South Wales, 2756, Australia

## Your Details

Date of Birth : 10/07/1968  
Age: 51  
Tax File Number: Provided  
Date Joined Fund: 25/07/2015  
Service Period Start Date:  
Date Left Fund:  
Member Code: PORFIO00001A  
Account Start Date 25/07/2015  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 85,427.73  
Total Death Benefit 85,427.73  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

## Your Balance

Total Benefits 85,427.73

### Preservation Components

Preserved 85,427.73

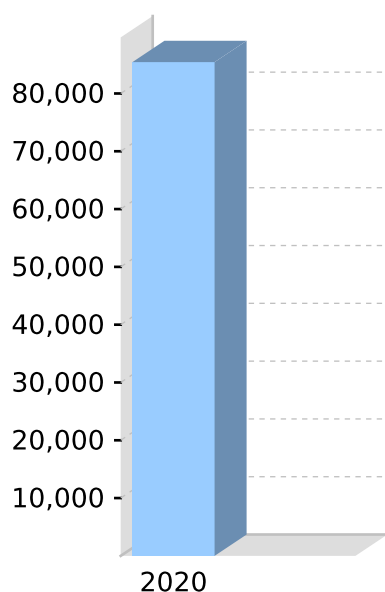
Unrestricted Non Preserved

Restricted Non Preserved

### Tax Components

Tax Free 2,201.57

Taxable 83,226.16



## Your Detailed Account Summary

### This Year

Opening balance at 01/07/2019 68,747.11

### 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 18,722.62

Internal Transfer In

### Decreases to Member account during the period

Pensions Paid

Contributions Tax

Income Tax 2,042.00

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 85,427.73

# Members Statement

Nestor Porley  
56 Fernadell Drive  
Pitt Town, New South Wales, 2756, Australia

## Your Details

Date of Birth : 04/11/1963  
Age: 56  
Tax File Number: Provided  
Date Joined Fund: 25/07/2015  
Service Period Start Date:  
Date Left Fund:  
Member Code: PORNES00001A  
Account Start Date 25/07/2015  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 92,196.89  
Total Death Benefit 92,196.89  
Current Salary 0.00  
Previous Salary 0.00  
Disability Benefit 0.00

## Your Balance

Total Benefits 92,196.89

### Preservation Components

Preserved 92,196.89

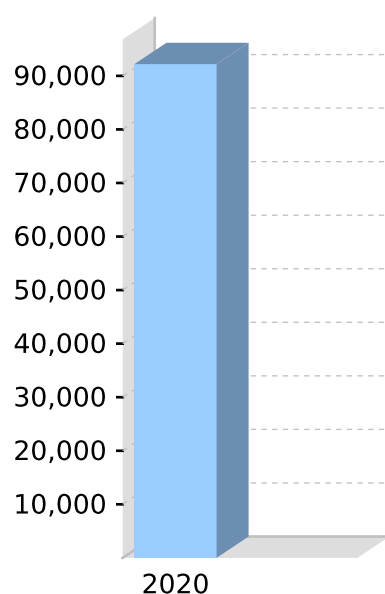
Unrestricted Non Preserved

Restricted Non Preserved

### Tax Components

Tax Free 12,157.97

Taxable 80,038.92



## Your Detailed Account Summary

### This Year

Opening balance at 01/07/2019 74,191.54

### 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 20,209.53

Internal Transfer In

### Decreases to Member account during the period

Pensions Paid

Contributions Tax

Income Tax 2,204.18

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 92,196.89

# **Notes to the Financial Statements**

For the year ended 30 June 2020

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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 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

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## **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. Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

## **f. 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).

# Notes to the Financial Statements

For the year ended 30 June 2020

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.

## g. 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: Fixtures and Fittings (at written down value)

	2020 \$	2019 \$
4/105 Mulgrave Road, Mulgrave NSW	20,178.20	20,751.00
	<hr/> 20,178.20	<hr/> 20,751.00

### Note 3: Real Estate Properties ( Australian - Residential)

	2020 \$	2019 \$
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	550,000.00	485,000.00
	<hr/> 550,000.00	<hr/> 485,000.00

### Note 4: Banks and Term Deposits

	2020 \$	2019 \$
<b>Banks</b>		
Cash at Bank	13,035.63	15,547.60
	<hr/> 13,035.63	<hr/> 15,547.60

### Note 5: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	285,835.47	258,710.74
Benefits accrued as a result of operations	69,358.08	27,124.73
Current year member movements	0.00	0.00
	<hr/> 355,193.55	<hr/> 285,835.47
Liability for accrued benefits at end of year		

### Note 6: Vested Benefits

## NFP AND GKB SUPER FUND

# Notes to the Financial Statements

For the year ended 30 June 2020

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	355,193.55	285,835.47

### Note 7: Guaranteed Benefits

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

### Note 8: Rental Income

	2020 \$	2019 \$
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	37,527.24	25,018.16
	37,527.24	25,018.16

### Note 9: Changes in Market Values

#### Unrealised Movements in Market Value

	2020 \$	2019 \$
<b>Real Estate Properties ( Australian - Residential)</b>		
4, 105 Mulgrave Rd, Mulgrave, NSW 2756	65,000.00	33,385.00
	65,000.00	33,385.00
<b>Total Unrealised Movement</b>	65,000.00	33,385.00

#### Realised Movements in Market Value

	2020 \$	2019 \$
<b>Total Realised Movement</b>	0.00	0.00
<b>Changes in Market Values</b>	65,000.00	33,385.00

### Note 10: Income Tax Expense

	2020 \$	2019 \$
The components of tax expense comprise		
Current Tax	1,475.55	0.00
Deferred Tax Liability/Asset	7,015.10	2,823.40

**NFP AND GKB SUPER FUND****Notes to the Financial Statements**

For the year ended 30 June 2020

Income Tax Expense	8,490.65	2,823.40
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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%	11,677.31	4,492.22
----------------------------------------------------------------------	-----------	----------

Less:

Tax effect of:

Increase in MV of Investments	9,750.00	5,007.75
Tax Losses Deducted	515.10	0.00

Add:

Tax effect of:

SMSF Non-Deductible Expenses	63.00	0.00
Tax Losses	0.00	515.10
Rounding	0.34	0.43

Income Tax on Taxable Income or Loss	1,475.55	0.00
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Less credits:

Current Tax or Refund	1,475.55	0.00
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NFP AND GKB SUPER 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%
<b>Cash/Bank Accounts</b>								
Cash at Bank		13,035.630000	13,035.63	13,035.63	13,035.63			2.24 %
			<b>13,035.63</b>		<b>13,035.63</b>		<b>0.00 %</b>	<b>2.24 %</b>
<b>Fixtures and Fittings (at written down value)</b>								
4/105 Mulgrave Road, Mulgrave NSW		20,178.200000	20,178.20	20,178.20	20,178.20			3.46 %
			<b>20,178.20</b>		<b>20,178.20</b>		<b>0.00 %</b>	<b>3.46 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>								
NFP&GKB 4, 105 Mulgrave Rd, Mulgrave, NSW 2756	1.00	550,000.000000	550,000.00	451,614.98	451,614.98	98,385.02	21.79 %	94.30 %
			<b>550,000.00</b>		<b>451,614.98</b>	<b>98,385.02</b>	<b>21.79 %</b>	<b>94.30 %</b>
			<b>583,213.83</b>		<b>484,828.81</b>	<b>98,385.02</b>	<b>20.29 %</b>	<b>100.00 %</b>

## NFP AND GKB SUPER FUND

# Investment Performance

As at 30 June 2020

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
<b>Bank Accounts</b>									
Cash at Bank	15,547.60	0.00	0.00	13,035.63	0.00	0.00	0.00	0.00	0.00 %
	<b>15,547.60</b>	<b>0.00</b>	<b>0.00</b>	<b>13,035.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>
<b>Fixtures and Fittings (at written down value)</b>									
4/105 Mulgrave Road, Mulgrave NSW	20,751.00	0.00	572.80	20,178.20	0.00	0.00	0.00	0.00	0.00 %
	<b>20,751.00</b>	<b>0.00</b>	<b>572.80</b>	<b>20,178.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>
<b>Real Estate Properties ( Australian - Residential)</b>									
NFP&GKB 4, 105 Mulgrave Rd, Mulgrave, NSW 2756	485,000.00	0.00	0.00	550,000.00	0.00	65,000.00	18,259.29	83,259.29	17.17 %
	<b>485,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>550,000.00</b>	<b>0.00</b>	<b>65,000.00</b>	<b>18,259.29</b>	<b>83,259.29</b>	<b>17.17 %</b>
	<b>521,298.60</b>	<b>0.00</b>	<b>572.80</b>	<b>583,213.83</b>	<b>0.00</b>	<b>65,000.00</b>	<b>18,259.29</b>	<b>83,259.29</b>	<b>15.99 %</b>

NFP AND GKB SUPER FUND

# Investment Movement Report

As at 30 June 2020

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Cash at Bank		15,547.60		41,280.00		(43,791.97)			13,035.63	13,035.63
		15,547.60		41,280.00		(43,791.97)			13,035.63	13,035.63
Fixtures and Fittings (at written down value)										
4/105 Mulgrave Road, Mulgrave NSW		20,751.00				(572.80)			20,178.20	20,178.20
		20,751.00				(572.80)			20,178.20	20,178.20
Real Estate Properties ( Australian - Residential)										
4, 105 Mulgrave Rd, Mulgrave, NSW 2756										
1.00	451,614.98							1.00	451,614.98	550,000.00
	451,614.98								451,614.98	550,000.00
	487,913.58			41,280.00		(44,364.77)			484,828.81	583,213.83

**NFP AND GKB SUPER FUND**  
**Nfp and Gkb Super Pty Ltd ACN: 607259594**  
**Trustees Declaration**

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The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2020.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

Signed in accordance with a resolution of the directors of the trustee company by:

.....  
Graham Bridges  
Nfp and Gkb Super Pty Ltd  
Director

.....  
Karen Bridges  
Nfp and Gkb Super Pty Ltd  
Director

.....  
Fiona Porley  
Nfp and Gkb Super Pty Ltd  
Director

.....  
Nestor Porley  
Nfp and Gkb Super Pty Ltd  
Director

26 November 2020

## **Compilation Report**

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We have compiled the accompanying special purpose financial statements of the NFP AND GKB SUPER 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 NFP AND GKB SUPER 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.

Corporation One Pty Ltd

of

Shop 14 458-470 High Street, Penrith, New South Wales 2750

Signed:

Dated: 26/11/2020

## Minutes of a meeting of the Director(s)

held on 26 November 2020 at Floor 1 34 Park Ave, Coffs Harbour, New South Wales  
2450

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<b>PRESENT:</b>	Graham Bridges, Karen Bridges, Fiona Porley and Nestor Porley
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<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>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	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.
<b>TRUST DEED:</b>	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.
<b>INVESTMENT STRATEGY:</b>	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.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Tony Boys</p> <p>of</p> <p>Super Audits PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>

## Minutes of a meeting of the Director(s)

held on 26 November 2020 at Floor 1 34 Park Ave, Coffs Harbour, New South Wales  
2450

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**TAX AGENTS:**

It was resolved that

Corporation One Pty Ltd

act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

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

**ACCEPTANCE OF ROLLOVERS:**

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

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

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

**PAYMENT OF BENEFITS:**

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

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

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

**CLOSURE:**

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

There being no further business the meeting then closed.

Signed as a true record –

.....

Fiona Porley

Chairperson

Cannot generate Depreciation Schedule report. ERROR - There are no depreciation records. Depreciation Schedule Report cannot be displayed.