

# Financial statements and reports for the year ended 30 June 2021

## Jamieson Super Fund

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Prepared for: R Jamieson Investments Pty Ltd

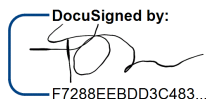
# Jamieson Super Fund

## Operating Statement

For the year ended 30 June 2021



	Note	2021 \$	2020 \$
<b>Income</b>			
<b>Contribution Income</b>			
Employer Contributions		2,361.84	0.00
Transfers In		432,383.78	0.00
<b>Total Income</b>		<u>434,745.62</u>	<u>0.00</u>
<b>Expenses</b>			
Accountancy Fees		220.00	0.00
Amortisation of formation costs		500.00	0.00
Advisor Fees		5,733.32	0.00
		<u>6,453.32</u>	<u>0.00</u>
<b>Total Expenses</b>		<u>6,453.32</u>	<u>0.00</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>428,292.30</u>	<u>0.00</u>
Income Tax Expense	6	211.20	0.00
<b>Benefits accrued as a result of operations</b>		<u>428,081.10</u>	<u>0.00</u>

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Refer to compilation report


# Jamieson Super Fund

## Detailed Statement of Financial Position



As at 30 June 2021

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Other Assets</b>			
Bank Accounts	2		
Macquarie Bank Account ***4294		426,292.30	0.00
Formation Expenses		2,000.00	0.00
<b>Total Other Assets</b>		<u>428,292.30</u>	<u>0.00</u>
<b>Total Assets</b>		<u>428,292.30</u>	<u>0.00</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		211.20	0.00
<b>Total Liabilities</b>		<u>211.20</u>	<u>0.00</u>
<b>Net assets available to pay benefits</b>		<u>428,081.10</u>	<u>0.00</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	3, 4		
Jamieson, Rachael Gai - Accumulation		428,081.10	0.00
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>428,081.10</u>	<u>0.00</u>

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# Jamieson Super Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the Jamieson Super Fund which comprise the statement of financial position as at 30/06/2021 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 Jamieson 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.

Simmons Livingstone & Associates

of

PO Box 806, OXFENFORD, Queensland 4210

Signed:

Dated: 30/06/2021

**Jamieson Super Fund****Notes to the Financial Statements**

For the year ended 30 June 2021

**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.

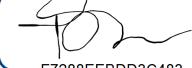
Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement 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.

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# Jamieson Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2021



### 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

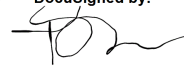
The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

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: Banks and Term Deposits

	2021 \$	2020 \$
<b>Banks</b>		
Macquarie Bank Account ***4294	426,292.30	0.00
	426,292.30	0.00

### Note 3: Liability for Accrued Benefits

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Refer to compilation report

# Jamieson Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2021



	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	0.00	0.00
Benefits accrued as a result of operations	428,081.10	0.00
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	428,081.10	0.00

### Note 4: 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.

	2021 \$	2020 \$
Vested Benefits	428,081.10	0.00

### Note 5: Guaranteed Benefits

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

### Note 6: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	211.20	0.00
Income Tax Expense	211.20	0.00

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%	64,243.85	0.00
Less:		
Tax effect of:		
Non Taxable Transfer In	64,857.57	0.00
Tax Adjustment – Investment Expenses (I1)	(750.00)	0.00
Add:		
Tax effect of:		
SMSF Non-Deductible Expenses	75.00	0.00
Rounding	(0.08)	0.00

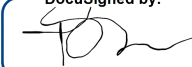
**Jamieson Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2021



Income Tax on Taxable Income or Loss	211.20	0.00
Less credits:		
Current Tax or Refund	<u>211.20</u>	<u>0.00</u>

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# Jamieson Super Fund Trustees Declaration

R Jamieson Investments Pty Ltd ACN: 648355257



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 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 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 2021.

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:

DocuSigned by:

A handwritten signature in black ink, appearing to read "Rachael Gai Jamieson", written over a blue DocuSign signature line.

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Rachael Gai Jamieson  
R Jamieson Investments Pty Ltd  
Director

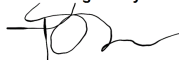
15 September 2021

**Jamieson Super Fund**  
**Statement of Taxable Income**



For the year ended 30 June 2021

	<b>2021</b>
	<b>\$</b>
Benefits accrued as a result of operations	428,292.30
<b>Less</b>	
Non Taxable Transfer In	432,383.78
Tax Adjustment - Investment Expenses (I1)	(5,000.00)
	<u>427,383.78</u>
<b>Add</b>	
SMSF non deductible expenses	500.00
	<u>500.00</u>
SMSF Annual Return Rounding	(0.52)
	<u>1,408.00</u>
<b>Taxable Income or Loss</b>	<u>1,408.00</u>
Income Tax on Taxable Income or Loss	211.20
	<u>211.20</u>
<b>CURRENT TAX OR REFUND</b>	<u>211.20</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<u>729.20</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>729.20</u>

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# Jamieson Super Fund

## Members Statement



Rachael Gai Jamieson  
9 Prosperity Drive  
HELENSVALE, Queensland, 4212, Australia

### Your Details

Date of Birth : Provided  
Age: 46  
Tax File Number: Provided  
Date Joined Fund: 02/03/2021  
Service Period Start Date: 06/06/1994  
Date Left Fund:  
Member Code: JARAC00001A  
Account Start Date 02/03/2021  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries N/A  
Vested Benefits 428,081.10  
Total Death Benefit 428,081.10

### Your Balance

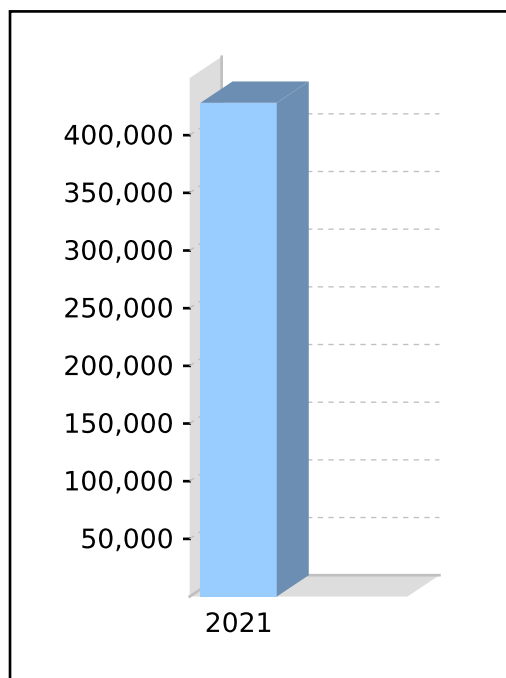
Total Benefits 428,081.10

#### Preservation Components

Preserved 428,081.10  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free  
Taxable 428,081.10



### Your Detailed Account Summary

	This Year
Opening balance at 02/03/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	2,361.84
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	432,383.78
Net Earnings	(6,453.32)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	354.28
Income Tax	(143.08)
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	428,081.10

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**Jamieson Super Fund**

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

held on 15 September 2021 at 9 Prosperity Drive, HELENSVALE, Queensland 4212



<b>PRESENT:</b>	Rachael Gai Jamieson
<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 2021 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 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<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 2021.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Super Audits</p> <p>of</p> <p>Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Simmons Livingstone &amp; Associates</p> <p>act as tax agents of the Fund for the next financial year.</p>
<b>TRUSTEE STATUS:</b>	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the

**Jamieson Super Fund**

# Minutes of a meeting of the Director(s)

held on 15 September 2021 at 9 Prosperity Drive, HELENSVALE, Queensland 4212

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

**CONTRIBUTIONS RECEIVED:**

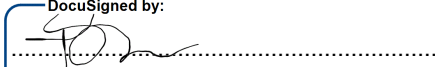
It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**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 –

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Rachael Cair Jamieson

Chairperson

# Jamieson 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%
<b>Cash/Bank Accounts</b>								
Macquarie Bank Account ***4294		426,292.300000	426,292.30	426,292.30	426,292.30			100.00 %
			<b>426,292.30</b>		<b>426,292.30</b>		<b>0.00 %</b>	<b>100.00 %</b>
			<b>426,292.30</b>		<b>426,292.30</b>		<b>0.00 %</b>	<b>100.00 %</b>

# Jamieson Super Fund

## Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
<b>Bank Accounts</b>										
Macquarie Bank Account ***4294				434,745.62		(8,453.32)			426,292.30	426,292.30
				<b>434,745.62</b>		<b>(8,453.32)</b>			<b>426,292.30</b>	<b>426,292.30</b>
				<b>434,745.62</b>		<b>(8,453.32)</b>			<b>426,292.30</b>	<b>426,292.30</b>

## Jamieson Super Fund Investment Performance

As at 30 June 2021

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>									
Macquarie Bank Account ***4294	0.00	0.00	0.00	426,292.30	0.00	0.00	0.00	0.00	0.00 %
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>426,292.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>426,292.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>