
Financial statements and reports for the year ended
30 June 2020

ERCAI SUPERANNUATION FUND

Prepared for: Ercai Super Pty Ltd

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ERCAI SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Other Assets	2	41,522.23	41,047.20
Australian Commercial Property	3	342,622.35	350,520.35
Shares in Listed Companies (Australian)	4	0.00	300,028.29
Total Investments		<u>384,144.58</u>	<u>691,595.84</u>
Other Assets			
Formation Expenses		1,650.00	1,650.00
Sundry Debtors		7,688.06	26,264.92
Cash at Bank - MQG 962730156		430,967.20	101,926.97
Income Tax Refundable		5,135.88	2,218.27
Total Other Assets		<u>445,441.14</u>	<u>132,060.16</u>
Total Assets		<u>829,585.72</u>	<u>823,656.00</u>
Less:			
Liabilities			
PAYG Payable		4,580.00	2,310.00
Sundry Creditors		259.00	259.00
Total Liabilities		<u>4,839.00</u>	<u>2,569.00</u>
Net assets available to pay benefits		<u>824,746.72</u>	<u>821,087.00</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Cai, Zhu Hong - Accumulation		528,796.40	522,753.17
Zheng, Xiaohui - Accumulation		291,257.18	292,423.45
Cai, Richard Ruojun - Accumulation		4,693.14	5,910.38
Total Liability for accrued benefits allocated to members' accounts		<u>824,746.72</u>	<u>821,087.00</u>

ERCAI SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Other Assets	2		
Foreign Currency - Go Market		41,522.23	41,047.20
Australian Commercial Property	3		
C811/609 Victoria Street, Abbotsford		397,661.35	397,661.35
Less: Accumulated Depreciation		(55,039.00)	(47,141.00)
Shares in Listed Companies (Australian)	4		
5g Networks Ltd		0.00	9,479.84
Lynas Corporation Limited		0.00	525.00
Newcrest Mining Limited		0.00	270,648.45
Paladin Resources Limited		0.00	125.00
Telstra Corporation Limited		0.00	19,250.00
Total Investments		<u>384,144.58</u>	<u>691,595.84</u>
Other Assets			
Bank Account	5		
Cash at Bank - MQG 962730156		430,967.20	101,926.97
Formation Expenses		1,650.00	1,650.00
Sundry Debtors		7,688.06	26,264.92
Income Tax Refundable		5,135.88	2,218.27
Total Other Assets		<u>445,441.14</u>	<u>132,060.16</u>
Total Assets		<u>829,585.72</u>	<u>823,656.00</u>
Less:			
Liabilities			
PAYG Payable		4,580.00	2,310.00
Sundry Creditors		259.00	259.00
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Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Cai, Zhu Hong - Accumulation		528,796.40	522,753.17
Zheng, Xiaohui - Accumulation		291,257.18	292,423.45
Cai, Richard Ruojun - Accumulation		4,693.14	5,910.38
Total Liability for accrued benefits allocated to members' accounts		<u>824,746.72</u>	<u>821,087.00</u>

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020	2019
		\$	\$

ERCAI SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	10	600.00	0.00
Dividends Received	9	5,012.24	4,970.66
Interest Received		539.29	1,157.48
Property Income	11	12,840.12	24,773.51
Contribution Income			
Employer Contributions		1,404.00	50,000.00
Personal Concessional		47,000.00	0.00
Personal Non Concessional		0.00	2,806.03
Transfers In		162,063.63	0.00
Total Income		<u>229,459.28</u>	<u>83,707.68</u>
Expenses			
Accountancy Fees		0.00	3,191.00
Administration Costs		0.00	170.00
ATO Supervisory Levy		259.00	259.00
ASIC Fees		54.00	0.00
Bank Charges		5.00	5.00
Depreciation		7,898.00	5,961.52
Investment Expenses		5,517.01	4,205.27
Fines		0.00	4,731.23
		<u>13,733.01</u>	<u>18,523.02</u>
Investment Losses			
Changes in Market Values	12	205,882.88	(64,029.29)
Total Expenses		<u>219,615.89</u>	<u>(45,506.27)</u>
Benefits accrued as a result of operations before income tax		<u>9,843.39</u>	<u>129,213.95</u>
Income Tax Expense	13	6,183.67	8,830.65
Benefits accrued as a result of operations		<u>3,659.72</u>	<u>120,383.30</u>

ERCAI SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Trust Distributions		
Lendlease Group	600.00	0.00
	<u>600.00</u>	<u>0.00</u>
Dividends Received		
5g Networks Ltd	57.28	0.00
Bingo Industries Limited	210.00	0.00
Inghams Group Limited	365.00	0.00
Newcrest Mining Limited	2,779.96	3,088.52
Reckon Limited	0.00	525.00
Telstra Corporation Limited	1,600.00	1,357.14
	<u>5,012.24</u>	<u>4,970.66</u>
Interest Received		
Cash at Bank - MQG 962730156	539.29	1,157.48
	<u>539.29</u>	<u>1,157.48</u>
Property Income		
C811/609 Victoria Street, Abbotsford	12,840.12	24,773.51
	<u>12,840.12</u>	<u>24,773.51</u>
Contribution Income		
Employer Contributions - Concessional		
Xiaohui Zheng	1,404.00	25,000.00
Zhu Hong Cai	0.00	25,000.00
	<u>1,404.00</u>	<u>50,000.00</u>
Personal Contributions - Concessional		
Xiaohui Zheng	22,000.00	0.00
Zhu Hong Cai	25,000.00	0.00
	<u>47,000.00</u>	<u>0.00</u>
Personal Contributions - Non Concessional		
Xiaohui Zheng	0.00	1,000.00
Zhu Hong Cai	0.00	1,806.03
	<u>0.00</u>	<u>2,806.03</u>
Transfers In		
Cai, Zhu Hong - Accumulation (Accumulation)	114,479.02	0.00
Zheng, Xiaohui - Accumulation (Accumulation)	47,584.61	0.00
	<u>162,063.63</u>	<u>0.00</u>
Total Income	<u>229,459.28</u>	<u>83,707.68</u>
Expenses		
Accountancy Fees	0.00	3,191.00
Administration Costs	0.00	170.00
ASIC Fees	54.00	0.00
ATO Supervisory Levy	259.00	259.00

ERCAI SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Bank Charges	5.00	5.00
Fines	0.00	4,731.23
	<u>318.00</u>	<u>8,356.23</u>
Depreciation		
C811/609 Victoria Street, Abbotsford	7,898.00	5,961.52
	<u>7,898.00</u>	<u>5,961.52</u>
Investment Expenses		
C811/609 Victoria Street, Abbotsford	5,517.01	4,205.27
	<u>5,517.01</u>	<u>4,205.27</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
5g Networks Ltd	240.38	0.00
Altium Limited	569.82	0.00
AMP Limited	243.56	0.00
Bingo Industries Limited	1,639.90	0.00
Elders Limited	979.90	0.00
Graincorp Limited	1,479.90	0.00
Incitec Pivot Limited	3,139.90	0.00
Inghams Group Limited	141.40	0.00
Link Administration Holdings Limited	589.90	0.00
Lynas Corporation Limited	6,639.90	0.00
Newcrest Mining Limited	3,060.23	0.00
Nufarm Limited	2,499.90	0.00
Paladin Resources Limited	194.35	0.00
Reckon Limited	0.00	17,139.16
Telstra Corporation Limited	(1,165.61)	0.00
Thorn Group Limited	0.00	20,581.70
Titomic Limited	1,414.90	0.00
	<u>21,668.33</u>	<u>37,720.86</u>
Stapled Securities		
Lendlease Group	3,129.90	0.00
	<u>3,129.90</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Australian Commercial Property		
Less: Accumulated Depreciation	0.00	8,265.00
	<u>0.00</u>	<u>8,265.00</u>
Other Assets		
Foreign Currency - Go Market	113,524.97	(36,369.25)
	<u>113,524.97</u>	<u>(36,369.25)</u>
Shares in Listed Companies (Australian)		
5g Networks Ltd	4,104.21	(4,104.21)
Lynas Corporation Limited	(11,844.95)	11,844.95
Newcrest Mining Limited	70,450.77	(85,980.65)
Paladin Resources Limited	(130.40)	50.00
Reckon Limited	0.00	(13,505.44)
Telstra Corporation Limited	4,980.05	(4,980.05)
Thorn Group Limited	0.00	(18,705.50)

ERCAI SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
	<u>67,559.68</u>	<u>(115,380.90)</u>
Other Investment Gains/Losses	0.00	41,735.00
Changes in Market Values	<u>205,882.88</u>	<u>(64,029.29)</u>
Total Expenses	<u>219,615.89</u>	<u>(45,506.27)</u>
Benefits accrued as a result of operations before income tax	<u>9,843.39</u>	<u>129,213.95</u>
Income Tax Expense		
Income Tax Expense	6,183.67	8,830.65
Total Income Tax	<u>6,183.67</u>	<u>8,830.65</u>
Benefits accrued as a result of operations	<u>3,659.72</u>	<u>120,383.30</u>

ERCAI SUPERANNUATION FUND

Members Statement

Zhu Hong Cai
 22 Cochrane Street
 Brighton, Victoria, 3186, Australia

Your Details

Date of Birth : Provided
 Age: 68
 Tax File Number: Provided
 Date Joined Fund: 06/12/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: CAIZHU00001A
 Account Start Date 06/12/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 528,796.40
 Total Death Benefit 528,796.40
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

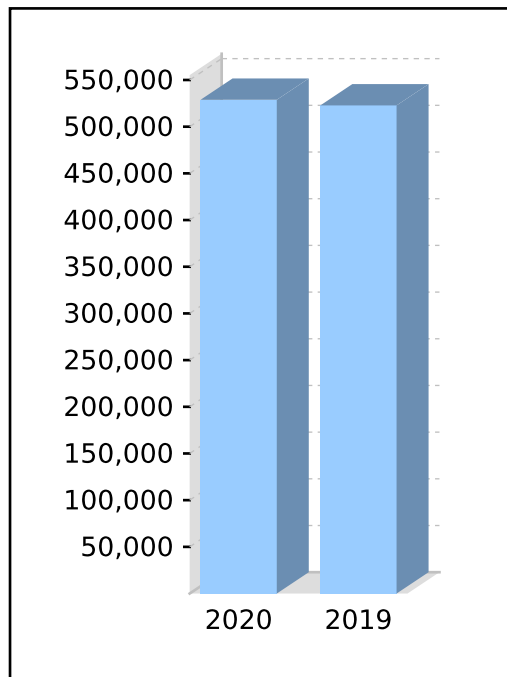
Total Benefits 528,796.40

Preservation Components

Preserved 847,993.97
 Unrestricted Non Preserved (319,197.57)
 Restricted Non Preserved

Tax Components

Tax Free 519,806.03
 Taxable 8,990.37
 Investment Earnings Rate -20.60%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	522,753.17	451,257.72
<u>Increases to Member account during the period</u>		
Employer Contributions		25,000.00
Personal Contributions (Concessional)	25,000.00	
Personal Contributions (Non Concessional)		1,806.03
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	114,479.02	
Net Earnings	(128,989.36)	49,297.94
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	3,750.00
Income Tax	696.43	858.52
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	528,796.40	522,753.17

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

cai zhu hong

2021-Jul-27 15:37

ERCAI SUPERANNUATION FUND

Members Statement

Xiaohui Zheng
 22 Cochrane Street
 Brighton, Victoria, 3186, Australia

Your Details

Date of Birth : Provided
 Age: 65
 Tax File Number: Provided
 Date Joined Fund: 06/12/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: ZHEXIA00001A
 Account Start Date: 06/12/2013
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 291,257.18
 Total Death Benefit 291,257.18
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

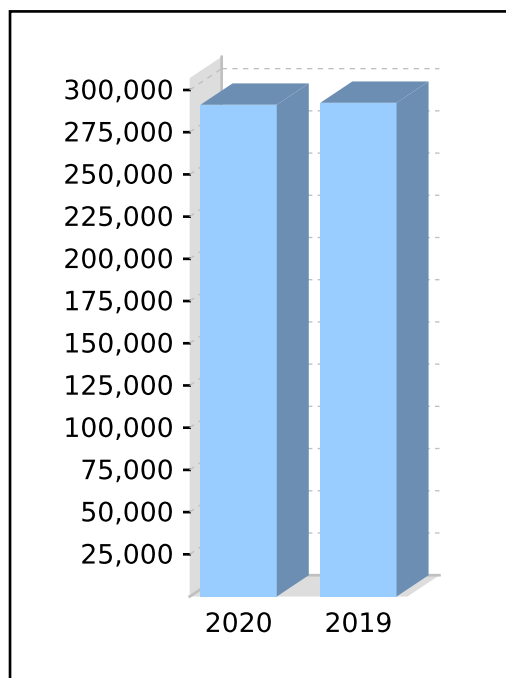
Total Benefits 291,257.18

Preservation Components

Preserved 340,008.06
 Unrestricted Non Preserved (48,750.88)
 Restricted Non Preserved

Tax Components

Tax Free 354,188.15
 Taxable (62,930.97)
 Investment Earnings Rate -20.59%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	292,423.45	244,101.34
<u>Increases to Member account during the period</u>		
Employer Contributions	1,404.00	25,000.00
Personal Contributions (Concessional)	22,000.00	
Personal Contributions (Non Concessional)		1,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	47,584.61	
Net Earnings	(68,275.65)	26,534.21
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,510.60	3,750.00
Income Tax	368.63	462.10
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	291,257.18	292,423.45

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

cai zhu hong

2021-Jul-27 15:37

ERCAI SUPERANNUATION FUND

Members Statement

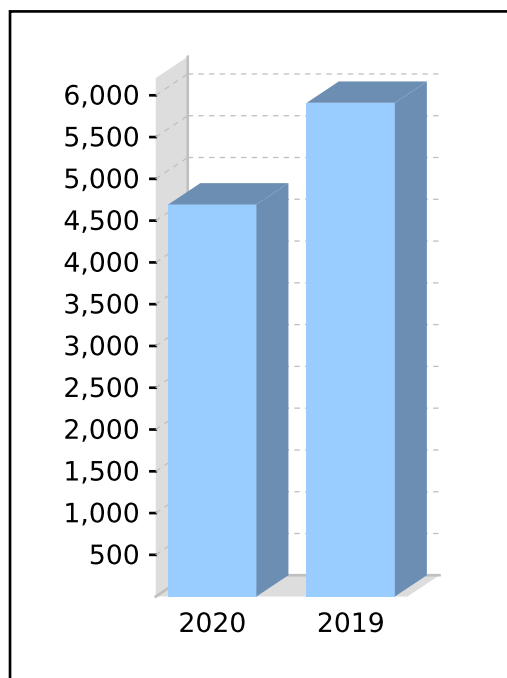
Richard Ruojun Cai
 22 Cochrane Street
 Brighton, Victoria, 3186, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	34	Vested Benefits	4,693.14
Tax File Number:	Provided	Total Death Benefit	4,693.14
Date Joined Fund:	06/12/2013	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	0.00
Member Code:	CAIRIC00001A		
Account Start Date	06/12/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	4,693.14
<u>Preservation Components</u>	
Preserved	4,693.14
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,256.46
Taxable	3,436.68
Investment Earnings Rate	-20.59%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2019	5,910.38	5,344.64
<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	(1,210.70)	575.77
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	6.54	10.03
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	4,693.14	5,910.38

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

cai zhu hong

2021-Jul-27 15:37

ERCAI SUPERANNUATION FUND

Members Summary

As at 30 June 2020

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Zhu Hong Cai (Age: 68)											
CAIZHU00001A - Accumulation											
522,753.17	25,000.00	114,479.02	(128,989.36)			3,750.00	696.43				528,796.40
522,753.17	25,000.00	114,479.02	(128,989.36)			3,750.00	696.43				528,796.40
Xiaohui Zheng (Age: 65)											
ZHEXIA00001A - Accumulation											
292,423.45	23,404.00	47,584.61	(68,275.65)			3,510.60	368.63				291,257.18
292,423.45	23,404.00	47,584.61	(68,275.65)			3,510.60	368.63				291,257.18
Richard Ruojun Cai (Age: 34)											
CAIRIC00001A - Accumulation											
5,910.38			(1,210.70)				6.54				4,693.14
5,910.38			(1,210.70)				6.54				4,693.14
821,087.00	48,404.00	162,063.63	(198,475.71)			7,260.60	1,071.60				824,746.72

Notes to the Financial Statements

For the year ended 30 June 2020

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Notes to the Financial Statements

For the year ended 30 June 2020

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Other Assets

	2020 \$	2019 \$
Foreign Currency - Go Market	41,522.23	41,047.20
	41,522.23	41,047.20

Note 3: Australian Commercial Property

	2020 \$	2019 \$
C811/609 Victoria Street, Abbotsford	397,661.35	397,661.35

ERCAI SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Less: Accumulated Depreciation	(55,039.00)	(47,141.00)
	342,622.35	350,520.35

Note 4: Shares in Listed Companies (Australian)

	2020	2019
	\$	\$
5g Networks Ltd	0.00	9,479.84
Lynas Corporation Limited	0.00	525.00
Newcrest Mining Limited	0.00	270,648.45
Paladin Resources Limited	0.00	125.00
Telstra Corporation Limited	0.00	19,250.00
	0.00	300,028.29

Note 5: Banks and Term Deposits

	2020	2019
	\$	\$
Banks		
Cash at Bank - MQG 962730156	430,967.20	101,926.97
	430,967.20	101,926.97

Note 6: Liability for Accrued Benefits

	2020	2019
	\$	\$
Liability for accrued benefits at beginning of year	821,087.00	700,703.70
Benefits accrued as a result of operations	3,659.72	120,383.30
Current year member movements	0.00	0.00
	824,746.72	821,087.00

Note 7: 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	2019
	\$	\$
Vested Benefits	824,746.72	821,087.00

Note 8: Guaranteed Benefits

Notes to the Financial Statements

For the year ended 30 June 2020

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

Note 9: Dividends

	2020	2019
	\$	\$
5g Networks Ltd	57.28	0.00
Bingo Industries Limited	210.00	0.00
Inghams Group Limited	365.00	0.00
Newcrest Mining Limited	2,779.96	3,088.52
Reckon Limited	0.00	525.00
Telstra Corporation Limited	1,600.00	1,357.14
	5,012.24	4,970.66

Note 10: Trust Distributions

	2020	2019
	\$	\$
Lendlease Group	600.00	0.00
	600.00	0.00

Note 11: Rental Income

	2020	2019
	\$	\$
C811/609 Victoria Street, Abbotsford	12,840.12	24,773.51
	12,840.12	24,773.51

Note 12: Changes in Market Values**Unrealised Movements in Market Value**

	2020	2019
	\$	\$
Australian Commercial Property		
Less: Accumulated Depreciation	0.00	(8,265.00)
	0.00	(8,265.00)
Other Assets		
Foreign Currency - Go Market	(113,524.97)	36,369.25
	(113,524.97)	36,369.25
Shares in Listed Companies (Australian)		
5g Networks Ltd	(4,104.21)	4,104.21

ERCAI SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Lynas Corporation Limited	11,844.95	(11,844.95)
Newcrest Mining Limited	(70,450.77)	85,980.65
Paladin Resources Limited	130.40	(50.00)
Reckon Limited	0.00	13,505.44
Telstra Corporation Limited	(4,980.05)	4,980.05
Thorn Group Limited	0.00	18,705.50
	(67,559.68)	115,380.90
Total Unrealised Movement	(181,084.65)	143,485.15

Realised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
5g Networks Ltd	(240.38)	0.00
AMP Limited	(243.56)	0.00
Altium Limited	(569.82)	0.00
Bingo Industries Limited	(1,639.90)	0.00
Elders Limited	(979.90)	0.00
Graincorp Limited	(1,479.90)	0.00
Incitec Pivot Limited	(3,139.90)	0.00
Inghams Group Limited	(141.40)	0.00
Link Administration Holdings Limited	(589.90)	0.00
Lynas Corporation Limited	(6,639.90)	0.00
Newcrest Mining Limited	(3,060.23)	0.00
Nufarm Limited	(2,499.90)	0.00
Paladin Resources Limited	(194.35)	0.00
Reckon Limited	0.00	(17,139.16)
Telstra Corporation Limited	1,165.61	0.00
Thorn Group Limited	0.00	(20,581.70)
Titomic Limited	(1,414.90)	0.00
	(21,668.33)	(37,720.86)
Stapled Securities		
Lendlease Group	(3,129.90)	0.00

Notes to the Financial Statements

For the year ended 30 June 2020

	(3,129.90)	0.00
Total Realised Movement	(24,798.23)	(37,720.86)
Changes in Market Values	(205,882.88)	105,764.29

Note 13: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		
Current Tax	6,183.67	8,830.65
Income Tax Expense	6,183.67	8,830.65

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%	1,476.51	19,382.10
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	420.90
Non Taxable Transfer In	24,309.54	0.00
Increase in MV of Investments	0.00	17,307.15
Realised Accounting Capital Gains	(3,719.73)	(3,436.80)
Accounting Trust Distributions	90.00	0.00
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0.00	709.65
Decrease in MV of Investments	27,162.70	4,265.85
Franking Credits	322.22	0.00
Foreign Credits	0.06	0.00
Taxable Trust Distributions	50.66	0.00
Distributed Foreign Income	0.21	0.00
Tax Adjustment - Gross Rent (B)	0.00	1,235.70
Rounding	(0.35)	(2,471.40)
Income Tax on Taxable Income or Loss	8,332.20	8,830.65

ERCAI SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Less credits:

Franking Credits	2,148.11	0.00
Foreign Credits	0.42	0.00
Other Adjustments		9,240.00
Current Tax or Refund	<u>6,183.67</u>	<u>8,830.65</u>

ERCAI SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	9,843.39
Less	
Non Taxable Transfer In	162,063.63
Realised Accounting Capital Gains	(24,798.23)
Accounting Trust Distributions	600.00
	<u>137,865.40</u>
Add	
Decrease in MV of investments	181,084.65
Franking Credits	2,148.11
Foreign Credits	0.42
Taxable Trust Distributions	337.76
Distributed Foreign income	1.39
	<u>183,572.33</u>
SMSF Annual Return Rounding	(2.32)
	<u>55,548.00</u>
Taxable Income or Loss	55,548.00
Income Tax on Taxable Income or Loss	8,332.20
Less	
Franking Credits	2,148.11
Foreign Credits	0.42
CURRENT TAX OR REFUND	<u>6,183.67</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(9,160.00)
AMOUNT DUE OR REFUNDABLE	<u>(2,717.33)</u>

* Distribution tax components review process has not been completed for the financial year.

ERCAI SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Australian Commercial Property								
ERCA0001_ C811/609 Victoria Street, C811/609VIC Abbotsford	1.00	0.000000	0.00	40,500.00	40,500.00	(40,500.00)	(100.00) %	0.00 %
			0.00		40,500.00	(40,500.00)	(100.00) %	0.00 %
Cash/Bank Accounts								
Cash at Bank - MQG 962730156		430,967.200000	430,967.20	430,967.20	430,967.20			100.00 %
			430,967.20		430,967.20		0.00 %	100.00 %
			430,967.20		471,467.20	(40,500.00)	(8.59) %	100.00 %

ERCAI SUPERANNUATION FUND

Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Australian Commercial Property								
ERCA0001_ C811/609 Victoria Street, Abbotsford C811/609VIC	1.00	0.000000	0.00	40,500.00	40,500.00	(40,500.00)	0.00	0.00
			0.00		40,500.00	(40,500.00)	0.00	0.00
Cash/Bank Accounts								
Cash at Bank - MQG 962730156		430,967.200000	430,967.20	430,967.20	430,967.20			
			430,967.20		430,967.20			
Other Assets								
ERCA0001_ Foreign Currency - Go Market FOREIGNCU RR	0.00	0.000000	0.00	0.00	0.00	0.00	(113,524.97)	0.00
			0.00		0.00	0.00	(113,524.97)	0.00
Shares in Listed Companies (Australian)								
5GN.AX 5g Networks Ltd	0.00	1.180000	0.00	0.00	0.00	0.00	(4,104.21)	(240.38)
AMP.AX AMP Limited	0.00	1.855000	0.00	0.00	0.00	0.00	0.00	(243.56)
ALU.AX Altium Limited	0.00	32.480000	0.00	0.00	0.00	0.00	0.00	(569.82)
BIN.AX Bingo Industries Limited	0.00	2.150000	0.00	0.00	0.00	0.00	0.00	(1,639.90)
ELD.AX Elders Limited	0.00	9.420000	0.00	0.00	0.00	0.00	0.00	(979.90)
GNC.AX Graincorp Limited	0.00	4.120000	0.00	0.00	0.00	0.00	0.00	(1,479.90)
IPL.AX Incitec Pivot Limited	0.00	1.875000	0.00	0.00	0.00	0.00	0.00	(3,139.90)
ING.AX Inghams Group Limited	0.00	3.200000	0.00	0.00	0.00	0.00	0.00	(141.40)
LNK.AX Link Administration Holdings Limited	0.00	4.100000	0.00	0.00	0.00	0.00	0.00	(589.90)
LYC.AX Lynas Corporation Limited	0.00	1.935000	0.00	0.00	0.00	0.00	11,844.95	(6,639.90)
NCM.AX Newcrest Mining Limited	0.00	31.530000	0.00	0.00	0.00	0.00	(70,450.77)	(3,060.23)
NUF.AX Nufarm Limited	0.00	4.090000	0.00	0.00	0.00	0.00	0.00	(2,499.90)
PDN.AX Paladin Resources Limited	0.00	0.100000	0.00	0.00	0.00	0.00	130.40	(194.35)
TLS.AX Telstra Corporation Limited	0.00	3.130000	0.00	0.00	0.00	0.00	(4,980.05)	1,165.61
TTT.AX Titomic Limited	0.00	0.600000	0.00	0.00	0.00	0.00	0.00	(1,414.90)
			0.00		0.00	0.00	(67,559.68)	(21,668.33)
Stapled Securities								
LLC.AX Lendlease Group	0.00	12.370000	0.00	0.00	0.00	0.00	0.00	(3,129.90)
			0.00		0.00	0.00	0.00	(3,129.90)

430,967.20	471,467.20	(40,500.00)	(181,084.65)	(24,798.23)
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ERCAI SUPERANNUATION FUND

Trustees Declaration

Ercai Super Pty Ltd ACN: 167122107

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:

cai zhu hong

14 July 2021

2021-Jul-27 15:37

ERCAI SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the ERCAI 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 ERCAI SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:



2021-Jul-27 12:04

Dated: 14/07/2021