

AUDIT COPY

**DKL SUPERANNUATION FUND**

*FINANCIAL YEAR ENDED*

*30 JUNE 2020*

**REPORT CONTENTS**

Trustee Declaration

Financial Report

Member's Statements

Statutory Minutes

Representation Letter from the Trustee's

**DKL Superannuation Fund**  
**Trustees Declaration**

DKL Smsf Co Pty Ltd ACN: 165063561

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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) 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:

  
David Buckley  
DKL Smsf Co Pty Ltd  
Director

  
Karen Buckley  
DKL Smsf Co Pty Ltd  
Director

30 June 2020

## **FINANCIAL REPORT CONTENTS**

Statement of Financial Position

Operating Statement

Detailed Operating Statement

Statement of Taxable Income

Notes to the Financial Statements

**DKL Superannuation Fund**  
**Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2	0.00	458.05
Real Estate Properties ( Australian - Residential)	3	0.00	375,000.00
<b>Total Investments</b>		<u>0.00</u>	<u>375,458.05</u>
<b>Other Assets</b>			
Bank SA Investment Cash ***2740		107,520.99	5,049.22
Rent Receivable		0.00	721.74
Deferred Tax Asset		18,594.75	2,449.55
<b>Total Other Assets</b>		<u>126,115.74</u>	<u>8,220.51</u>
<b>Total Assets</b>		<u>126,115.74</u>	<u>383,678.56</u>
Less:			
<b>Liabilities</b>			
Limited Recourse Borrowing Arrangements		0.00	162,793.93
<b>Total Liabilities</b>		<u>0.00</u>	<u>162,793.93</u>
<b>Net assets available to pay benefits</b>		<u>126,115.74</u>	<u>220,884.63</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Buckley, David - Accumulation		70,943.42	119,820.69
Buckley, Karen - Accumulation		55,172.32	101,063.94
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>126,115.74</u>	<u>220,884.63</u>

## DKL Superannuation Fund

## Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Investments</b>			
Plant and Equipment (at written down value) - Unitised	2		
Diamond Grille Security Door		0.00	337.99
Diamond Grille Security Window Screen		0.00	120.06
Real Estate Properties ( Australian - Residential)	3		
25/99 Birtinya Boulevard, Birtinya QLD 4575		0.00	375,000.00
<b>Total Investments</b>		<u>0.00</u>	<u>375,458.05</u>
<b>Other Assets</b>			
Bank Accounts	4		
Bank SA Investment Cash ***2740		107,520.99	5,049.22
Rent Receivable		0.00	721.74
Deferred Tax Asset		18,594.75	2,449.55
<b>Total Other Assets</b>		<u>126,115.74</u>	<u>8,220.51</u>
<b>Total Assets</b>		<u>126,115.74</u>	<u>383,678.56</u>
Less:			
<b>Liabilities</b>			
Limited Recourse Borrowing Arrangements			
St George Loan ***0400		0.00	162,793.93
<b>Total Liabilities</b>		<u>0.00</u>	<u>162,793.93</u>
<b>Net assets available to pay benefits</b>		<u>126,115.74</u>	<u>220,884.63</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Buckley, David - Accumulation		70,943.42	119,820.69
Buckley, Karen - Accumulation		55,172.32	101,063.94
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>126,115.74</u>	<u>220,884.63</u>

**DKL Superannuation Fund**  
**Operating Statement**  
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		13.72	19.84
Property Income	8	11,285.26	18,281.07
<b>Contribution Income</b>			
Employer Contributions		20,510.24	16,372.84
Other Contributions		460.15	14.00
<b>Total Income</b>		<u>32,269.37</u>	<u>34,687.75</u>
<b>Expenses</b>			
Accountancy Fees		1,760.00	1,760.00
ATO Supervisory Levy		0.00	518.00
Auditor's Remuneration		825.00	825.00
ASIC Fees		321.00	320.00
Amortisation		0.00	574.44
Bank Charges		3.00	7.20
Depreciation		458.05	6,828.88
Fines		0.00	75.00
Property Expenses - Agents Management Fees		328.65	2,036.70
Property Expenses - Council Rates		1,540.44	2,757.94
Property Expenses - Interest on Loans		6,173.97	10,887.09
Property Expenses - Strata Levy Fees		3,764.47	4,271.89
Property Expenses - Sundry Expenses		910.80	144.00
Property Expenses - Water Rates		832.26	1,475.53
		<u>16,917.64</u>	<u>32,481.67</u>
<b>Member Payments</b>			
Life Insurance Premiums		14,690.33	12,848.97
<b>Investment Losses</b>			
Changes in Market Values	9	111,575.49	(11,816.00)
<b>Total Expenses</b>		<u>143,183.46</u>	<u>33,514.64</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(110,914.09)</u>	<u>1,173.11</u>
Income Tax Expense	10	(16,145.20)	(405.55)
<b>Benefits accrued as a result of operations</b>		<u>(94,768.89)</u>	<u>1,578.66</u>

**DKL Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Income</b>		
Interest Received		
Bank SA Investment Cash ***2740	13.72	19.84
	<u>13.72</u>	<u>19.84</u>
Property Income		
25/99 Birtinya Boulevard, Birtinya QLD 4575	11,285.26	18,281.07
	<u>11,285.26</u>	<u>18,281.07</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
David Buckley	19,363.07	14,958.26
Karen Buckley	1,147.17	1,414.58
	<u>20,510.24</u>	<u>16,372.84</u>
Other Contributions		
Karen Buckley	460.15	14.00
	<u>460.15</u>	<u>14.00</u>
<b>Total Income</b>	<u>32,269.37</u>	<u>34,687.75</u>
<b>Expenses</b>		
Accountancy Fees	1,760.00	1,760.00
Amortisation	0.00	574.44
ASIC Fees	321.00	320.00
ATO Supervisory Levy	0.00	518.00
Auditor's Remuneration	825.00	825.00
Bank Charges	3.00	7.20
Fines	0.00	75.00
	<u>2,909.00</u>	<u>4,079.64</u>
Depreciation		
25/99 Birtinya Boulevard, Birtinya QLD 4575	0.00	6,816.00
Diamond Grille Security Door	337.99	9.50
Diamond Grille Security Window Screen	120.06	3.38
	<u>458.05</u>	<u>6,828.88</u>
Property Expenses - Agents Management Fees		
25/99 Birtinya Boulevard, Birtinya QLD 4575	328.65	2,036.70
	<u>328.65</u>	<u>2,036.70</u>
Property Expenses - Council Rates		
25/99 Birtinya Boulevard, Birtinya QLD 4575	1,540.44	2,757.94
	<u>1,540.44</u>	<u>2,757.94</u>
Property Expenses - Interest on Loans		
25/99 Birtinya Boulevard, Birtinya QLD 4575	6,173.97	10,887.09
	<u>6,173.97</u>	<u>10,887.09</u>
Property Expenses - Strata Levy Fees		
25/99 Birtinya Boulevard, Birtinya QLD 4575	3,764.47	4,271.89
	<u>3,764.47</u>	<u>4,271.89</u>

**DKL Superannuation Fund**  
**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
Property Expenses - Sundry Expenses		
25/99 Birtinya Boulevard, Birtinya QLD 4575	910.80	144.00
	<u>910.80</u>	<u>144.00</u>
Property Expenses - Water Rates		
25/99 Birtinya Boulevard, Birtinya QLD 4575	832.26	1,475.53
	<u>832.26</u>	<u>1,475.53</u>
<b>Member Payments</b>		
Life Insurance Premiums		
Buckley, David - Accumulation (Accumulation)	12,564.51	11,039.66
Buckley, Karen - Accumulation (Accumulation)	2,125.82	1,809.31
	<u>14,690.33</u>	<u>12,848.97</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		
Plant and Equipment (at written down value) - Unitised		
Diamond Grille Security Door	42.01	0.00
Diamond Grille Security Window Screen	14.94	0.00
	<u>56.95</u>	<u>0.00</u>
Real Estate Properties ( Australian - Residential)		
25/99 Birtinya Boulevard, Birtinya QLD 4575	100,358.99	0.00
	<u>100,358.99</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Plant and Equipment (at written down value) - Unitised		
Diamond Grille Security Door	(42.01)	0.00
Diamond Grille Security Window Screen	(14.94)	0.00
	<u>(56.95)</u>	<u>0.00</u>
Real Estate Properties ( Australian - Residential)		
25/99 Birtinya Boulevard, Birtinya QLD 4575	11,216.50	(11,816.00)
	<u>11,216.50</u>	<u>(11,816.00)</u>
Other Revaluations	56.95	0.00
	<u>56.95</u>	<u>0.00</u>
Other Investment Gains/Losses	(56.95)	0.00
	<u>(56.95)</u>	<u>0.00</u>
<b>Changes in Market Values</b>	<u>111,575.49</u>	<u>(11,816.00)</u>
<b>Total Expenses</b>	<u>143,183.46</u>	<u>33,514.64</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(110,914.09)</u>	<u>1,173.11</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(16,145.20)	(405.55)
<b>Total Income Tax</b>	<u>(16,145.20)</u>	<u>(405.55)</u>
<b>Benefits accrued as a result of operations</b>	<u>(94,768.89)</u>	<u>1,578.66</u>



**DKL Superannuation Fund**  
**Statement of Taxable Income**

For the year ended 30 June 2020

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	2020
	\$
Benefits accrued as a result of operations	(110,914.09)
<b>Less</b>	
Other Non Taxable Income	56.95
Tax Losses Deducted	202.00
Realised Accounting Capital Gains	(100,415.94)
Non Taxable Contributions	460.15
	<u>(99,696.84)</u>
<b>Add</b>	
Decrease in MV of investments	11,216.50
	<u>11,216.50</u>
SMSF Annual Return Rounding	0.75
	<u>0.00</u>
<b>Taxable Income or Loss</b>	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
	<u>0.00</u>
<b>CURRENT TAX OR REFUND</b>	<u>0.00</u>
Supervisory Levy	259.00
	<u>259.00</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>259.00</u>

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**DKL Superannuation Fund**  
**Deferred Tax Reconciliation**  
For The Period 01 July 2019 - 30 June 2020

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
<b>Revaluations</b>					
	Other Investment	(56.95)	(18.98)	(37.97)	(37.97)
DKLSF_DIAMONDGRILLES	Diamond Grille Security Door	42.01	14.00	28.01	28.01
DKLSF_DIAMONDGRILLE1	Diamond Grille Security Window Screen	14.94	4.98	9.96	9.96
DKL1	25/99 Birtinya Boulevard, Birtinya QLD 4575	(11,216.50)	(3,738.83)	(7,477.67)	(7,477.67)
		(11,216.50)	(3,738.83)	(7,477.67)	(7,477.67)
<b>Tax Deferred Distributions</b>					
DKL1	25/99 Birtinya Boulevard, Birtinya QLD 4575	(21,996.00)	0.00	(21,996.00)	(21,996.00)
		(21,996.00)	0.00	(21,996.00)	(21,996.00)
<b>Total</b>		<b>(33,212.50)</b>	<b>(3,738.83)</b>	<b>(29,473.67)</b>	<b>(29,473.67)</b>
<b>Deferred Tax Liability (Asset) Summary</b>					
<b>Opening Balance</b>					
	Current Year Transactions	(2,449.55)			
	Total Capital Losses	(4,421.05)			
	Total Tax Losses	(11,754.45)			
	Total Tax Losses	0.00			
	Deferred Tax WriteBacks/Adjustment	0.00			
	Capital Loss carried forward recouped	0.00			
	Tax Loss carried forward recouped	30.30			
<b>Closing Balance</b>		<b>(18,594.75)</b>			

# DKL Superannuation Fund

## 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. 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.

**DKL Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2020

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: Plant and Equipment (at written down value) - Unitised**

	2020 \$	2019 \$
Diamond Grille Security Window Screen	0.00	120.06
Diamond Grille Security Door	0.00	337.99
	0.00	458.05

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

	2020 \$	2019 \$
25/99 Birtinya Boulevard, Birtinya QLD 4575	0.00	375,000.00
	0.00	375,000.00

**Note 4: Banks and Term Deposits**

	2020 \$	2019 \$
<b>Banks</b>		
Bank SA Investment Cash ***2740	107,520.99	5,049.22
	107,520.99	5,049.22

**Note 5: Liability for Accrued Benefits**

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	220,884.63	219,305.97
Benefits accrued as a result of operations	(94,768.89)	1,578.66
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	126,115.74	220,884.63

**Note 6: 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	126,115.74	220,884.63

## DKL Superannuation Fund

**Notes to the Financial Statements**

For the year ended 30 June 2020

**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 \$
25/99 Birtinya Boulevard, Birtinya QLD 4575	11,285.26	18,281.07
	<u>11,285.26</u>	<u>18,281.07</u>

**Note 9: Changes in Market Values****Unrealised Movements in Market Value**

	2020 \$	2019 \$
<b>Other Revaluations</b>		
Other Revaluations	(56.95)	0.00
	<u>(56.95)</u>	<u>0.00</u>
<b>Plant and Equipment (at written down value) - Unitised</b>		
Diamond Grille Security Door	42.01	0.00
Diamond Grille Security Window Screen	14.94	0.00
	<u>56.95</u>	<u>0.00</u>
<b>Real Estate Properties ( Australian - Residential)</b>		
25/99 Birtinya Boulevard, Birtinya QLD 4575	(11,216.50)	11,816.00
	<u>(11,216.50)</u>	<u>11,816.00</u>
<b>Total Unrealised Movement</b>	<u>(11,216.50)</u>	<u>11,816.00</u>

**Realised Movements in Market Value**

	2020 \$	2019 \$
<b>Plant and Equipment (at written down value) - Unitised</b>		
Diamond Grille Security Door	(42.01)	0.00
Diamond Grille Security Window Screen	(14.94)	0.00
	<u>(56.95)</u>	<u>0.00</u>
<b>Real Estate Properties ( Australian - Residential)</b>		
25/99 Birtinya Boulevard, Birtinya QLD 4575	(100,358.99)	0.00
	<u>(100,358.99)</u>	<u>0.00</u>

## DKL Superannuation Fund

**Notes to the Financial Statements**

For the year ended 30 June 2020

<b>Total Realised Movement</b>	(100,415.94)	0.00
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<b>Changes in Market Values</b>	(111,632.44)	11,816.00
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**Note 10: Income Tax Expense**

	2020 \$	2019 \$
The components of tax expense comprise		
Deferred Tax Liability/Asset	(16,145.20)	(405.55)
Income Tax Expense	(16,145.20)	(405.55)

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%	(16,637.11)	175.97
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Less:

Tax effect of:

Non Taxable Contributions	69.02	2.10
Increase in MV of Investments	0.00	1,772.40
Tax Losses Deducted	30.30	0.00
Realised Accounting Capital Gains	(15,062.39)	0.00
Other Non-Taxable Income	8.54	0.00

Add:

Tax effect of:

Decrease in MV of Investments	1,682.48	0.00
SMSF Non-Deductible Expenses	0.00	11.25
Tax Losses	0.00	1,587.15
Rounding	0.10	0.13

Less credits:

Current Tax or Refund	0.00	0.00
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**Note 11: Subsequent Event - COVID-19**

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

DKL Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

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**DKL Superannuation Fund**  
**Members Summary**

As at 30 June 2020

	Increases				Decreases				Closing Balance		
	Opening Balances	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums
<b>David Buckley (Age: 56)</b>											
BUCDAY00001A - Accumulation	119,820.69	19,363.07		(63,941.13)			2,904.48	(11,169.78)		12,564.51	
	<b>119,820.69</b>	<b>19,363.07</b>		<b>(63,941.13)</b>			<b>2,904.48</b>	<b>(11,169.78)</b>		<b>12,564.51</b>	
<b>Karen Buckley (Age: 59)</b>											
BUCKAR00001A - Accumulation	101,063.94	1,607.32		(53,253.02)			172.08	(8,051.98)		2,125.82	
	<b>101,063.94</b>	<b>1,607.32</b>		<b>(53,253.02)</b>			<b>172.08</b>	<b>(8,051.98)</b>		<b>2,125.82</b>	
	<b>220,884.63</b>	<b>20,970.39</b>		<b>(117,194.15)</b>			<b>3,076.56</b>	<b>(19,221.76)</b>		<b>14,690.33</b>	
											<b>70,943.42</b>
											<b>70,943.42</b>
											<b>55,172.32</b>
											<b>126,115.74</b>

# DKL Superannuation Fund

## Members Statement

David Buckley  
 473 Seaview Road  
 Grange, South Australia, 5022, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	56	Vested Benefits	70,943.42
Tax File Number:	Provided	Total Death Benefit	881,280.92
Date Joined Fund:	30/07/2013	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	810,337.50
Member Code:	BUCDAV00001A		
Account Start Date	30/07/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

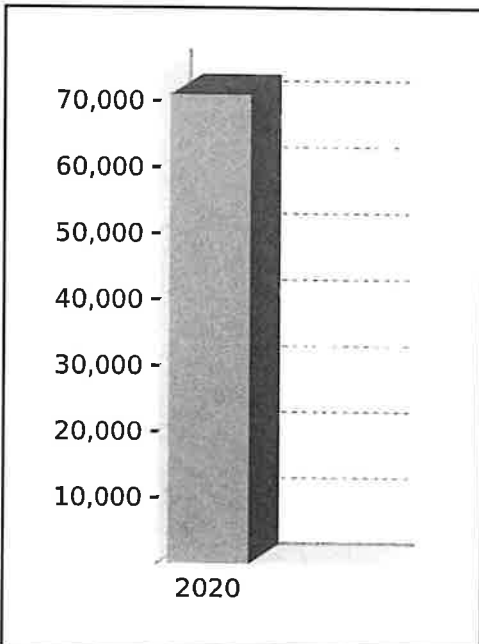
Total Benefits 70,943.42

#### Preservation Components

Preserved 70,943.42  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free 257.50  
 Taxable 70,685.92



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	119,820.69
<u>Increases to Member account during the period</u>	
Employer Contributions	19,363.07
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(63,941.13)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	2,904.48
Income Tax	(11,169.78)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	12,564.51
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	70,943.42

# DKL Superannuation Fund Members Statement

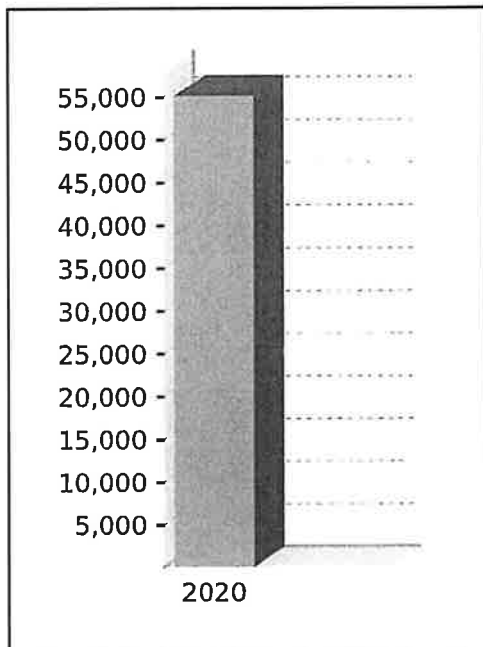
Karen Buckley  
473 Seaview Road  
Grange, South Australia, 5022, Australia

## Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	59	Vested Benefits	55,172.32
Tax File Number:	Provided	Total Death Benefit	402,459.82
Date Joined Fund:	30/07/2013	Current Salary	0.00
Service Period Start Date:		Previous Salary	0.00
Date Left Fund:		Disability Benefit	347,287.50
Member Code:	BUCKAR00001A		
Account Start Date	30/07/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

## Your Balance

<b>Total Benefits</b>	<b>55,172.32</b>
<u>Preservation Components</u>	
Preserved	48,817.74
Unrestricted Non Preserved	6,354.58
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	33,548.25
Taxable	21,624.07



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	101,063.94
<u>Increases to Member account during the period</u>	
Employer Contributions	1,147.17
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	460.15
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(53,253.02)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	172.08
Income Tax	(8,051.98)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	2,125.82
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2020	55,172.32

**DKL 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%
<b>Cash/Bank Accounts</b>								
Bank SA Investment Cash ***2740	107,520.9900000	107,520.99	107,520.99	107,520.99	107,520.99			100.00 %
		<b>107,520.99</b>	<b>107,520.99</b>		<b>107,520.99</b>		<b>0.00 %</b>	<b>100.00 %</b>
<b>Other Revaluations</b>						(56.95)		
Other Revaluations						(56.95)	0.00 %	0.00 %
		<b>107,520.99</b>	<b>107,520.99</b>		<b>107,520.99</b>	<b>(56.95)</b>	<b>(0.05) %</b>	<b>100.00 %</b>

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

held on 30 June 2020 at 473 Seaview Road, Grange, South Australia 5022

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<b>PRESENT:</b>	David Buckley and Karen Buckley
<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 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>Anthony William Boys</p> <p>of</p> <p>PO 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>PDK Financial Synergy Pty Ltd</p> <p>act as tax agents of the Fund for the next financial year.</p>

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

held on 30 June 2020 at 473 Seaview Road, Grange, South Australia 5022

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**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.

**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 –



David Buckley

Chairperson

# DKL Superannuation Fund

## Projected Investment Strategy

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### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	50 - 100 %	100 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 50 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.


Date: 01/07/2019

.....  
David Buckley



DKL Superannuation Fund  
**Projected Investment Strategy**

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Karen Buckley



# **Audit Representation Letter from Trustee(s)**

## **DKL Superannuation Fund**

**Year ended 30 June 2020**

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

### **Preparation of the ATO Income Tax & Regulatory Return**

The information disclosed in the annual return is complete and accurate.

### **Sole Purpose of the Fund**

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

### **Accounting Policies**

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

### **Fund Books/Records/Minutes**

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

### **Asset Form**

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

### **Ownership and Pledging of Assets**

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of the fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

### **Investments**

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

### **Trust Deed Amendments**

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

### **Governing Rules**

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

### **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

### **Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

### **Use of Assets**

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

### **Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

### **Trustee Responsibilities**

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

**Trustee Covenants**

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

**Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**Related Parties**

All related party transactions have been brought to your attention.

**Disqualified person not to act as a Trustee**

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

**Information to Members**

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

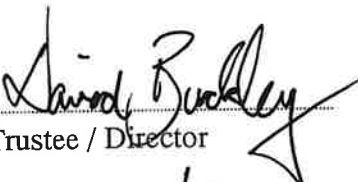
**Meetings**

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

**Subsequent Events**

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

  
Trustee / Director

  
Trustee / Director

Date: 12/5 2021

