

KELLY FAMILY SUPERANNUATION FUND

FINANCIAL STATEMENTS

AND REPORTS

FOR THE PERIOD 1 JULY 2020 TO 30 JUNE 2021

Stephen Cole Fcpa
12-14 Ormonde Parade
Hurstville NSW 2220

KELLY FAMILY SUPERANNUATION FUND
FINANCIAL STATEMENTS INDEX

Detailed Balance Sheet
Detailed Income Statement
Notes to the Financial Statements
Trustees Declaration
Compilation Report
Statement of Taxable Income
Trustee Minute/Resolution
Members Statements
Investment Summary Report
Investment Movement Report
Investment Income Report

KELLY FAMILY SUPERANNUATION FUND
DETAILED BALANCE SHEET AS AT 30 JUNE 2021

	2021	2020
	\$	\$
Investments		
Fixed Interest Securities (Australian)		
Macquarie Term Deposit Account #2846	-	10,000.00
1572 12 12 Mths Investment	15,768.79	-
	15,768.79	10,000.00
Real Estate Properties (Australian)		
58a and 58b Darling Avenue, Cowra NSW 2794	562,500.00	416,488.46
	562,500.00	416,488.46
Shares in Listed Companies (Australian)		
Freedom Oil and Gas Ltd	104.75	104.75
	104.75	104.75
Units in Listed Unit Trusts (Australian)		
Vanguard Australian Property Securities Index	7,872.63	-
Vanguard International Fixed Interest	47,820.08	-
Betashares Australia 200 Etf	36,305.63	-
Vaneck Vectors Australian Equal Weight	29,247.12	-
Betashares Australian Bank Senior Floating Rate	27,363.00	-
Vaneck Vectors Msci World Ex Australia Quality Etf	14,354.52	-
Russell Australian Select Corporate Bond Etf	27,087.78	-
Vaneck Vectors Ftse International Property (Hedged) Etf	14,632.80	-
Vanguard Global Infrastructure Index Etf	10,685.60	-
Vanguard Msci Index International Shares (Hedged) Etf	22,109.34	-
Vanguard Australian Government Bond Index Etf	37,616.90	-
Vanguard Ftse Emerging Markets Shares Etf	4,997.82	-
Vanguard Msci Index International Shares Etf	13,181.12	-
	293,274.34	-
	871,647.88	426,593.21
Other Assets		
Macquarie Cash Management Account #2418	68,292.87	264,651.50
	68,292.87	264,651.50
Distributions Receivable		
Vanguard Australian Property Securities Index	238.61	-
Vanguard International Fixed Interest	202.58	-
Betashares Australia 200 Etf	165.69	-
Vaneck Vectors Australian Equal Weight	299.88	-
Betashares Australian Bank Senior Floating Rate	46.16	-
Vaneck Vectors Msci World Ex Australia Quality Etf	139.08	-
Russell Australian Select Corporate Bond Etf	89.22	-
Vaneck Vectors Ftse International Property (Hedged) Etf	123.76	-
Vanguard Global Infrastructure Index Etf	45.13	-
Vanguard Msci Index International Shares (Hedged) Etf	1,568.38	-

The accompanying notes form part of these financial statements

KELLY FAMILY SUPERANNUATION FUND
DETAILED BALANCE SHEET AS AT 30 JUNE 2021

	2021	2020
	\$	\$
Vanguard Australian Government Bond Index Etf	216.03	-
Vanguard Msci Index International Shares Etf	110.57	-
	3,245.09	-
Rent Receivable	-	1,600.00
	-	1,600.00
Dividend Reinvestment - Residual Account		
Vanguard Ftse Emerging Markets Shares Etf	27.77	-
Russell Australian Select Corporate Bond Etf	1.77	-
Vanguard Global Infrastructure Index Etf	16.46	-
	46.00	-
	71,583.96	266,251.50
Total Assets	943,231.84	692,844.71
Less:		
Liabilities		
Income Tax Payable (Note 7)	7,749.21	5,709.90
PAYG Payable	1,809.00	1,899.00
Sundry Creditors	-	693.00
	9,558.21	8,301.90
	9,558.21	8,301.90
Net Assets Available to Pay Benefits	933,673.63	684,542.81
Represented by:		
Liability for Accrued Benefits (Notes 2, 3, 4)		
Kelly, James David (Accumulation)	563,139.63	432,522.56
Kelly, Dianne (Accumulation)	349,284.00	252,020.25
Contribution and Investment Reserves	21,250.00	-
	933,673.63	684,542.81
	933,673.63	684,542.81

The accompanying notes form part of these financial statements

KELLY FAMILY SUPERANNUATION FUND
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Income		
Capital Gains/(Losses) - Taxable		
Amp Capital Dynamic Marke	-	(10,906.95)
Betashares Ftse Rafi	-	(2,033.28)
Betashares Managed Risk	-	(986.73)
Commonwealth Bank of Australia	-	1,802.72
Domain Holdings Australia Limited	-	(19.52)
Estia Health Ltd Ordinary	-	49.44
Ishares Core Composite Bond	-	4,606.14
National Australia Bank Limited	-	197.08
Otto Energy Limited	-	(20.01)
Pwr Holdings Limited Ordinary	-	418.36
Vanguard Australian Property Securities Index	-	(2,027.97)
Vanguard International Fixed Interest	-	3,882.44
Westpac Banking Corporation	-	(14,266.07)
	-	(19,304.35)
Capital Gains/(Losses) - Non Taxable		
Betashares Ftse Rafi	-	77.90
Betashares Managed Risk	-	51.05
Ishares Core Composite Bond	-	2,303.08
Vanguard Australian Property Securities Index	-	349.01
Vanguard International Fixed Interest	-	1,941.21
	-	4,722.25
Capital Gains - Tax Deferred Write Backs		
Betashares Ftse Rafi	-	(10.45)
Betashares Managed Risk	-	(16.44)
	-	(26.89)
Distributions Received		
Betashares Australia 200 Etf	537.15	-
Betashares Australian Bank Senior Floating Rate	159.08	-
Betashares Ftse Rafi	-	1,448.22
Betashares Managed Risk	-	846.65
Ishares Core Composite Bond	-	1,630.41
Russell Australian Select Corporate Bond Etf	221.05	-
Vaneck Vectors Australian Equal Weight	546.23	-
Vaneck Vectors Ftse International Property (Hedged) Etf	287.65	-
Vaneck Vectors Msci World Ex Australia Quality Etf	160.25	-

The accompanying notes form part of these financial statements

KELLY FAMILY SUPERANNUATION FUND
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
Vanguard Australian Government Bond Index Etf	394.03	-
Vanguard Australian Property Securities Index	298.15	1,501.15
Vanguard Ftse Emerging Markets Shares Etf	42.04	-
Vanguard Global Infrastructure Index Etf	171.22	-
Vanguard International Fixed Interest	3,275.07	1,827.22
Vanguard Msci Index International Shares (Hedged) Etf	1,844.13	-
Vanguard Msci Index International Shares Etf	165.77	-
	8,101.82	7,253.65
Dividends Received		
Westpac Banking Corporation	-	2,060.57
	-	2,060.57
Interest Received		
1572 12 12 Mths Investment	148.55	-
1572 I3 3 Mth Investment	1,788.88	-
1572 S1 Call Savings Account	9.58	-
Macquarie Cash Management Account #2418	71.05	79.82
Macquarie Term Deposit Account #2491	-	313.20
Macquarie Term Deposit Account #2846	36.15	554.38
	2,054.21	947.40
Member/Personal Contributions - Concessional (Taxable)		
Kelly, Dianne	-	24,930.00
Kelly, James David	50,000.00	25,000.00
	50,000.00	49,930.00
Member/Personal Contributions - Non Concessional (Undeducted)		
Kelly, Dianne	40,000.00	-
Kelly, James David	-	104.59
	40,000.00	104.59
Other Income		
Other Income	81.67	43.48
	81.67	43.48
Rent Received		
58a and 58b Darling Avenue, Cowra NSW 2794	27,738.22	17,995.77
	27,738.22	17,995.77
Revaluations		
Real Estate Properties (Australian)		
The accompanying notes form part of these financial statements		

KELLY FAMILY SUPERANNUATION FUND
DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
58a and 58b Darling Avenue, Cowra NSW 2794	146,011.54	1,795.25
	146,011.54	1,795.25
Shares in Listed Companies (Australian)		
Westpac Banking Corporation	-	(1,297.42)
	-	(1,297.42)
Units in Listed Unit Trusts (Australian)		
Amp Capital Dynamic Marke	-	9,410.96
Betashares Australia 200 Etf	2,446.81	-
Betashares Australian Bank Senior Floating Rate	(168.50)	-
Betashares Ftse Rafi	-	(1,300.13)
Betashares Managed Risk	-	(1,029.50)
Ishares Core Composite Bond	-	(5,922.00)
Russell Australian Select Corporate Bond Etf	(503.82)	-
Vaneck Vectors Australian Equal Weight	1,763.87	-
Vaneck Vectors Ftse International Property (Hedged) Etf	1,772.83	-
Vaneck Vectors Msci World Ex Australia Quality Etf	1,897.46	-
Vanguard Australian Government Bond Index Etf	(658.18)	-
Vanguard Australian Property Securities Index	786.80	(3,492.06)
Vanguard Ftse Emerging Markets Shares Etf	158.11	-
Vanguard Global Infrastructure Index Etf	711.88	-
Vanguard International Fixed Interest	(4,078.79)	(4,180.26)
Vanguard Msci Index International Shares (Hedged) Etf	2,285.31	-
Vanguard Msci Index International Shares Etf	1,258.47	-
	7,672.25	(6,512.99)
	153,683.79	(6,015.16)
	281,659.71	57,711.31
Expenses		
Accountancy Fees	2,399.00	2,200.00
Administration Costs	4,454.92	4,785.92
ATO Supervisory Levy	-	259.00
Auditor's Remuneration	-	847.00
General Expenses	907.00	-
Life Insurance Premiums - Preserved		
Kelly, Dianne	5,615.59	4,563.65
	5,615.59	4,563.65

Rental Property Expenses

The accompanying notes form part of these financial statements

**KELLY FAMILY SUPERANNUATION FUND
 DETAILED INCOME STATEMENT
 FOR THE YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
Council Rate	2,786.19	1,794.07
Electrical Expense	-	693.00
Insurance	662.09	-
Management Fee	2,129.42	1,247.44
Pest Control	-	352.00
Repair And Maintanance	2,175.38	1,466.50
Sundry Expenses	407.00	531.50
Water Rate	1,328.40	677.41
	9,488.48	6,761.92
	22,864.99	19,417.49
Benefits Accrued as a Result of Operations before Income Tax	258,794.72	38,293.82
Income Tax (Note 7)		
Income Tax Expense	9,663.90	8,792.10
	9,663.90	8,792.10
Benefits Accrued as a Result of Operations	249,130.82	29,501.72

The accompanying notes form part of these financial statements

KELLY FAMILY SUPERANNUATION FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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 unless stated otherwise 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 trustees/ directors of the trustee company.

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 values, 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 are 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 value 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 income 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.

KELLY FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

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-distributions and, if not received at the end of the reporting period, are reflected in the balance sheet as a receivable at net market value.

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Goods and Services Tax (GST)

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

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

f. Critical Accounting Estimates and Judgements

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

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

KELLY FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Liability for Accrued Benefits

Changes in the Liability for Accrued Benefits are as follows:

	2021	2020
	\$	\$
Liability for Accrued Benefits at beginning of period	684,542.81	655,041.09
Add:		
Benefits Accrued as a Result of Operations	249,130.82	29,501.72
- Adjustment of Deferred Tax Liability /Deferred Tax Asset	-	-
	<u>933,673.63</u>	<u>684,542.81</u>
Liability for Accrued Benefits at end of period	<u>933,673.63</u>	<u>684,542.81</u>

3. Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than resignation from the fund) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting date.

	2021	2020
	\$	\$
Vested Benefits	<u>912,423.63</u>	<u>684,542.81</u>

4. Guaranteed Benefits

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

5. Changes in Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies. A detailed schedule of investments is attached to these financial statements. A summary of the change in Market Values is as follows:

	2021	2020
	\$	\$
Real Estate Properties (Australian)	146,011.54	1,795.25
Shares in Listed Companies (Australian)	-	(1,297.42)
Units in Listed Unit Trusts (Australian)	7,672.25	(6,512.99)
	<u>153,683.79</u>	<u>(6,015.16)</u>

6. Funding Arrangements

The employer and members contributed to the fund a percentage of the gross salaries of the employees who

**KELLY FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

were members of the fund as follows:

	2021	2020
	\$	\$
Employer		
Members		

7. Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax rate during the year.

The Income Tax payable by the superannuation fund has been calculated as follows:

	2021	2020
	\$	\$
Benefits accrued as a result of operations before income tax	258,794.72	38,293.82
Prima facie income tax on accrued benefits	38,819.21	5,744.07
Add/(Less) Tax Effect of:		
Distributions Received	20.69	-
Increase in Market Value of Investments	(23,052.57)	-
Member/Personal Contributions - Non Concessional (Undeducted)	(6,000.00)	(15.69)
Decrease in Market Value of Investments	-	902.27
Distributed Capital Gains	(123.37)	(25.66)
Accounting (Profits)/Losses on Sale of Investments	-	2,187.31
Other	(.06)	(.20)
	(29,155.31)	3,048.03
Income Tax Expense	9,663.90	8,792.10

Income tax expense comprises:

Income Tax Payable/(Refundable)	2,039.31	5,968.90
Imputed Credits	255.24	917.36
Foreign Credits	133.35	6.84
Tax Instalments Paid	7,236.00	1,899.00
	9,663.90	8,792.10

8. Reconciliation of Net Cash provided by Operating Activities to Benefits Accrued from Operations after Income Tax

	2021	2020
--	------	------

KELLY FAMILY SUPERANNUATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	\$	\$
Benefits accrued from operations after income tax	249,130.82	29,501.72
Add/(Less) non cash amounts included in benefits accrued from operations		
Capital Gains/(Losses) - Taxable	-	19,304.35
Capital Gains/(Losses) - Non Taxable	-	(4,722.25)
Increase in Market Value of Investments	(153,683.79)	-
Decrease in Market Value of Investments	-	6,015.16
Income Tax Expense	9,663.90	8,792.10
Other non cash items	(7,714.59)	(8,420.59)
	(151,734.48)	20,968.77
Net cash provided by operating activities	97,396.34	50,470.49

9. Reconciliation of Cash

For the purpose of the cash flow statement, cash includes cash on hand and in banks. Cash at the end of the reporting period as shown in the cash flow statement is reconciled to the related item in the Balance Sheet or Statement of Net Assets as follows:

	2021	2020
	\$	\$
Cash	68,292.87	264,651.50

KELLY FAMILY SUPERANNUATION FUND

TRUSTEE: JADIKELLY PTY LTD

ACN: 626 965 615

TRUSTEES DECLARATION

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 trustees declare that

- in accordance with s 120 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 s 50 of the Superannuation (Supervision) Act 1993 and reg 13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, 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:

James David Kelly
Jadikelly Pty Ltd
Director

Dianne Kelly
Jadikelly Pty Ltd
Director

DATED: / /

KELLY FAMILY SUPERANNUATION FUND
COMPILATION REPORT TO THE MEMBER(S) OF KELLY FAMILY SUPERANNUATION FUND

We have compiled the accompanying special purpose financial statements of Kelly Family Superannuation Fund, which comprise the balance sheet as at 30 June 2021, the income 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 the Kelly Family Superannuation Fund is 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.

Stephen Cole Fcpa

of

12-14 Ormonde Parade
Hurstville NSW 2220

Dated: / /

**KELLY FAMILY SUPERANNUATION FUND
STATEMENT OF TAXABLE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	2021
	\$
Benefits Accrued as a Result of Operations before Income Tax	258,795.00
Less:	
Increase in Market Value of Investments	(153,684.00)
Member/Personal Contributions - Non Concessional (Undeducted)	(40,000.00)
Distributed Capital Gains	(822.00)
Non Taxable Distributions Received	138.00
Other Non Taxable Items	(1.00)
	<hr/>
	(194,369.00)
	<hr/>
	64,426.00
	<hr/>
Taxable Income	64,426.00
	<hr/>
Tax Payable on Taxable Income	9,663.90
Less:	
Imputed Credits	255.24
Foreign Credits	133.35
Instalments Paid	7,236.00
	<hr/>
	7,624.59
	<hr/>
Income Tax Payable/(Refund)	2,039.31
Add:	
Supervisory levy	259.00
Total Amount Due or Refundable	2,298.31
	<hr/>

JADIKELLY PTY LTD
ACN: 626 965 615
ATF KELLY FAMILY SUPERANNUATION FUND
MINUTES OF A MEETING OF THE DIRECTOR(S) HELD ON / /
AT 129 ELLESMERE ROAD, GYMEA BAY NSW 2227

- PRESENT:** James David Kelly
Dianne Kelly
- MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.
- FINANCIAL STATEMENTS OF SUPERANNUATION FUND:** 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.
- 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.
- TRUSTEE'S DECLARATION:** It was resolved that the trustee's declaration of the superannuation fund be signed.
- ANNUAL RETURN:** Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
- INVESTMENT STRATEGY:** The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
- ALLOCATION OF INCOME:** It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
- INVESTMENT ACQUISITIONS:** It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
- AUDITORS** It was resolved that
Anthony Boys
of
Po Box 3376
Rundle Mall SA 5000

act as auditors of the Fund for the next financial year.
- TAX AGENTS** It was resolved that

Stephen Cole Fcpa

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

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 –

.....
James David Kelly
Chairperson

KELLY FAMILY SUPERANNUATION FUND
SCHEDULE OF PURCHASES AND SALES OF FUND ASSETS
FOR THE REPORTING PERIOD ENDED 30 JUNE 2021

Details	No of Units
Purchases of Fund Assets	
<u>Units in Listed Unit Trusts (Australian)</u>	
Vanguard Australian Property Securities Index	87
Vanguard International Fixed Interest	1,078
Betashares Australia 200 Etf	293
Vaneck Vectors Australian Equal Weight	882
Betashares Australian Bank Senior Floating Rate	1,050
Vaneck Vectors Msci World Ex Australia Quality Etf	366
Russell Australian Select Corporate Bond Etf	1,322
Vaneck Vectors Ftse International Property (Hedged) Etf	728
Vanguard Global Infrastructure Index Etf	185
Vanguard Msci Index International Shares (Hedged) Etf	241
Vanguard Australian Government Bond Index Etf	730
Vanguard Ftse Emerging Markets Shares Etf	62
Vanguard Msci Index International Shares Etf	136

Member's Statement
KELLY FAMILY SUPERANNUATION FUND

MR JAMES DAVID KELLY
129 ELLESMERE ROAD
GYMEA BAY NSW 2227

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	29 October 1961	Total Benefits	\$563,139.63
Tax File Number	Provided	Comprising:	
Date Joined Fund	29 June 2018	- Preserved	\$553,007.47
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	\$10,132.16
Member Mode	Accumulation	Including:	
Account Description	Accumulation	- Tax Free Component	\$17,724.15
Current Salary		- Taxable Component	\$545,415.48
Vested Amount	\$563,139.63		
Insured Death Benefit			
Total Death Benefit	\$563,139.63		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	422,390.40		10,132.16	432,522.56
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	25,000.00			25,000.00
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	111,285.25			111,285.25
Transfers in and transfers from reserves				
	<u>136,285.25</u>			<u>136,285.25</u>
	558,675.65		10,132.16	568,807.81
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	3,750.00			3,750.00
Income Tax	1,918.18			1,918.18
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	<u>5,668.18</u>			<u>5,668.18</u>
Member's Account Balance at 30/06/2021	553,007.47		10,132.16	563,139.63

Reference: KELLYSF / 501

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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

James David Kelly
Director

Dianne Kelly
Director

Statement Date: / /

Member's Statement
KELLY FAMILY SUPERANNUATION FUND

MRS DIANNE KELLY
129 ELLESMERE ROAD
GYMEA BAY NSW 2227

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2021 and for the reporting period 1 July 2020 to 30 June 2021.

Your Details		Your Balance	
Date of Birth	24 March 1964	Total Benefits	\$349,284.00
Tax File Number	Provided	Comprising:	
Date Joined Fund	29 June 2018	- Preserved	\$349,284.00
Service Period Start Date		- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description	Accumulation	- Tax Free Component	\$52,099.46
Current Salary		- Taxable Component	\$297,184.54
Vested Amount	\$349,284.00		
Insured Death Benefit			
Total Death Benefit	\$349,284.00		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2020	252,020.25			252,020.25
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions				
Non-Concessional Contributions	40,000.00			40,000.00
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	63,125.06			63,125.06
Transfers in and transfers from reserves				
	<u>103,125.06</u>			<u>103,125.06</u>
	355,145.31			355,145.31
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax				
Income Tax	245.72			245.72
No TFN Excess Contributions Tax				
Division 293 Tax				
Excess Contributions Tax				
Refund Excess Contributions				
Insurance Policy Premiums Paid	5,615.59			5,615.59
Management Fees				
Share of fund expenses				
Transfers out and transfers to reserves				
	<u>5,861.31</u>			<u>5,861.31</u>
Member's Account Balance at 30/06/2021	349,284.00			349,284.00

Reference: KELLYSF / 502

Availability of Other Fund Information

Other information about the Fund is available at your request from the Trustee. If you would like any further information, please contact the Trustee.

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

James David Kelly
Director

Dianne Kelly
Director

Statement Date: / /

KELLY FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Cash/Bank Accounts								
Macquarie Cash Management Account #2418		68,292.87	68,292.8700	68,292.87	68,292.87			7.27%
				68,292.87	68,292.87			7.27%
Fixed Interest Securities (Australian)								
1572 12 12 Mths Investment		15,768.79	15,768.7900	15,768.79	15,768.79			1.68%
				15,768.79	15,768.79			1.68%
Real Estate Properties (Australian)								
58a and 58b Darling Avenue, Cowra NSW 2794	1.0000	416,488.46	562,500.0000	416,488.46	562,500.00	146,011.54	35.06%	59.84%
				416,488.46	562,500.00	146,011.54	35.06%	59.84%
Shares in Listed Companies (Australian)								
Freedom Oil and Gas Ltd	9,523.0000	0.01	0.0110	104.75	104.75			0.01%
				104.75	104.75			0.01%
Units in Listed Unit Trusts (Australian)								
Betashares Australia 200 Etf	293.0000	115.56	123.9100	33,858.82	36,305.63	2,446.81	7.23%	3.86%
Betashares Australian Bank Senior Floating Rate	1,050.0000	26.22	26.0600	27,531.50	27,363.00	(168.50)	(0.61%)	2.91%
Russell Australian Select Corporate Bond Etf	1,322.0000	20.87	20.4900	27,591.60	27,087.78	(503.82)	(1.83%)	2.88%
Vaneck Vectors Australian Equal Weight	882.0000	31.16	33.1600	27,483.25	29,247.12	1,763.87	6.42%	3.11%
Vaneck Vectors Ftse International Property (Hedged) Etf	728.0000	17.66	20.1000	12,859.97	14,632.80	1,772.83	13.79%	1.56%
Vaneck Vectors Msci World Ex Australia Quality Etf	366.0000	34.04	39.2200	12,457.06	14,354.52	1,897.46	15.23%	1.53%
Vanguard Australian Government Bond Index Etf	730.0000	52.43	51.5300	38,275.08	37,616.90	(658.18)	(1.72%)	4.00%
Vanguard Australian Property Securities Index	87.0000	81.45	90.4900	7,085.83	7,872.63	786.80	11.10%	0.84%

KELLY FAMILY SUPERANNUATION FUND
INVESTMENT SUMMARY REPORT AT 30 JUNE 2021

Investment	Units	Ave Cost	Mkt Price	Cost	Market	Unrealised Gain/(Loss)	Percent Gain/(Loss)	Percent Total
Vanguard Ftse Emerging Markets Shares Etf	62.0000	78.06	80.6100	4,839.71	4,997.82	158.11	3.27%	0.53%
Vanguard Global Infrastructure Index Etf	185.0000	53.91	57.7600	9,973.72	10,685.60	711.88	7.14%	1.14%
Vanguard International Fixed Interest	1,078.0000	48.14	44.3600	51,898.87	47,820.08	(4,078.79)	(7.86%)	5.09%
Vanguard Msci Index International Shares (Hedged) Etf	241.0000	82.26	91.7400	19,824.03	22,109.34	2,285.31	11.53%	2.35%
Vanguard Msci Index International Shares Etf	136.0000	87.67	96.9200	11,922.65	13,181.12	1,258.47	10.56%	1.40%
				285,602.09	293,274.34	7,672.25	2.69%	31.20%
				786,256.96	939,940.75	153,683.79	19.55%	100.00%

**KELLY FAMILY SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2021**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Cash/Bank Accounts										
Macquarie Cash Management Account #2418		264,651.50		363,811.37		(560,170.00)			68,292.87	68,292.87
		264,651.50		363,811.37		(560,170.00)			68,292.87	68,292.87
Fixed Interest Securities (Australian)										
1572 12 12 Mths Investment				15,768.79					15,768.79	15,768.79
1572 I3 3 Mth Investment				256,798.45		(256,798.45)				
1572 S1 Call Savings Account				260,009.58		(260,009.58)				
Macquarie Term Deposit Account #2846		10,000.00		13.71		(10,013.71)				
		10,000.00		532,590.53		(526,821.74)			15,768.79	15,768.79
Real Estate Properties (Australian)										
58a and 58b Darling Avenue, Cowra NSW 2794	1.0000	416,488.46						1.0000	416,488.46	562,500.00
		416,488.46							416,488.46	562,500.00
Shares in Listed Companies (Australian)										
Freedom Oil and Gas Ltd	9,523.0000	104.75						9,523.0000	104.75	104.75
		104.75							104.75	104.75
Units in Listed Unit Trusts (Australian)										
Betashares Australia 200 Etf			293.0000	33,858.82				293.0000	33,858.82	36,305.63
Betashares Australian Bank Senior Floating Rate			1,050.0000	27,531.50				1,050.0000	27,531.50	27,363.00
Russell Australian Select Corporate Bond Etf			1,322.0000	27,591.60				1,322.0000	27,591.60	27,087.78
Vaneck Vectors Australian Equal Weight			882.0000	27,483.25				882.0000	27,483.25	29,247.12
Vaneck Vectors Ftse International Property (Hedged) Etf			728.0000	12,859.97				728.0000	12,859.97	14,632.80

**KELLY FAMILY SUPERANNUATION FUND
INVESTMENT MOVEMENT REPORT AT 30 JUNE 2021**

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Prof/(Loss)	Units	Cost	Market
Vaneck Vectors Msci World Ex Australia Quality Etf			366.0000	12,457.06				366.0000	12,457.06	14,354.52
Vanguard Australian Government Bond Index Etf			730.0000	38,275.08				730.0000	38,275.08	37,616.90
Vanguard Australian Property Securities Index			87.0000	7,085.83				87.0000	7,085.83	7,872.63
Vanguard Ftse Emerging Markets Shares Etf			62.0000	4,839.71				62.0000	4,839.71	4,997.82
Vanguard Global Infrastructure Index Etf			185.0000	9,973.72				185.0000	9,973.72	10,685.60
Vanguard International Fixed Interest			1,078.0000	51,898.87				1,078.0000	51,898.87	47,820.08
Vanguard Msci Index International Shares (Hedged) Etf			241.0000	19,824.03				241.0000	19,824.03	22,109.34
Vanguard Msci Index International Shares Etf			136.0000	11,922.65				136.0000	11,922.65	13,181.12
				285,602.09					285,602.09	293,274.34
		691,244.71		1,182,003.99			(1,086,991.74)		786,256.96	939,940.75

KELLY FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2021

Investment	Add							Less				Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
Cash/Bank Accounts																	
Macquarie Cash Management Account #2418	71.05												71.05				
	71.05												71.05				
Fixed Interest Securities (Australian)																	
1572 12 12 Mths Investment	148.55												148.55				
1572 13 3 Mth Investment	1,788.88												1,788.88				
1572 S1 Call Savings Account	9.58												9.58				
MacquarieTer Deposit Account #2846	36.15												36.15				
	1,983.16												1,983.16				
Real Estate Properties (Australian)																	
58a and 58b Darling Avenue, Cowra NSW 2794	27,738.22												27,738.22				
	27,738.22												27,738.22				
Units in Listed Unit Trusts (Australian)																	
Betashares Australia 200 Etf	405.63	306.78	46.33	131.17	0.35			9.72		2.09			525.34		4.19		4.19

* Includes Foreign Capital Gains

KELLY FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2021

Investment				Add			Less					Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses	Capital Gains Disc.*						GST
Betashares Australian Bank Senior Floating Rate Russell	159.08								0.10								158.98
Australian Select Corporate Bond Etf	221.05								22.26								198.79
Vaneck Vectors Australian Equal Weight	422.52	248.57	61.69	123.54	0.17				67.39								478.84
Vaneck Vectors Ftse International Property (Hedged) Etf	260.60				27.05				116.57								171.08
Vaneck Vectors Msci World Ex Australia Quality Etf	139.08				21.17				(357.16)	123.89							393.52
Vanguard Australian Government Bond Index Etf	394.03																394.03
Vanguard Australian Property Securities Index	298.07	2.75	2.68	0.01	0.07				3.22	50.81							244.12
Vanguard Ftse Emerging Markets	35.73				6.31					2.75							39.29

* Includes Foreign Capital Gains

KELLY FAMILY SUPERANNUATION FUND
INVESTMENT INCOME REPORT AT 30 JUNE 2021

Investment	Add						Less				Taxable Income (incl Cap Gains)	Indexed Capital Gains	Discounted Capital Gains*	Other Capital Gains*	Taxable Capital Gains	
	Total Income	Franked Amount	Unfranked Amount	Franking Credits	Foreign Credits	TFN Credits	Tax Free	Tax Exempt	Tax Deferred	Expenses						Capital Gains Disc.*
Shares Etf																
Vanguard Global Infrastructure Index Etf	147.03	1.05	0.34	0.52	23.67					14.81			156.41		29.63	29.63
Vanguard International Fixed Interest Index Etf	3,268.51				6.56								3,275.07			
Vanguard Msci International Shares (Hedged) Etf Index	1,812.49				31.64					61.99			1,782.14		123.99	123.99
Vanguard Msci International Shares Etf	149.41				16.36					17.81			147.96		35.61	35.61
	7,713.23	559.15	111.04	255.24	133.35			(137.90)		274.17			7,965.55		548.33	548.33
	37,505.66	559.15	111.04	255.24	133.35			(137.90)		274.17			37,757.98		548.33	548.33

* Includes Foreign Capital Gains