

Financial Report

for the year ended
30 June 2021

JPKL Super Fund



Digitally Signed with BGL SmartSign on 18/06/2021
(See attached BGL SmartSign Digital Certificate)

JPKL Super Fund
Statement of Financial Position



As at 30 June 2021

| | Note | 2021 |
|--|------|-------------------|
| | | \$ |
| Assets | | |
| Investments | | |
| Managed Investments & ETFs | 2 | 63,859.95 |
| Total Investments | | <u>63,859.95</u> |
| Other Assets | | |
| Distributions Receivable | | 1,698.08 |
| Reinvestment Residual Account | | 16.56 |
| CBA *4469 | | 191,277.72 |
| Macquarie 9772 | | 33,659.33 |
| Total Other Assets | | <u>226,651.69</u> |
| Total Assets | | <u>290,511.64</u> |
| <i>Less:</i> | | |
| Liabilities | | |
| Income Tax Payable | | 7,032.42 |
| Sundry Creditors | | 1,752.27 |
| Total Liabilities | | <u>8,784.69</u> |
| Net assets available to pay benefits | | <u>281,726.95</u> |
| Represented by: | | |
| Liability for accrued benefits allocated to members' accounts | | |
| | 4 | |
| Fung, Jean-Pierre - Accumulation | | 149,169.15 |
| Fung, Kerin - Accumulation | | 132,557.80 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>281,726.95</u> |

Digitally Signed with BGL SmartSign
 (See attached BGL SmartSign Digital Certificate)

JPKL Super Fund
Operating Statement

For the year ended 30 June 2021



| | Note | 2021 |
|---|------|-------------------|
| | | \$ |
| Income | | |
| Investment Income | | |
| Trust Distributions | | 2,849.07 |
| Interest Received | | 151.63 |
| Investment Gains | | |
| Changes in Market Values | | 3,348.28 |
| Contribution Income | | |
| Employer Contributions | | 48,575.00 |
| Transfers In | | 237,620.17 |
| Other Income | | |
| Rebate of Adviser Commission | | 3.54 |
| Total Income | | <u>292,547.69</u> |
| Expenses | | |
| Member Payments | | |
| Life Insurance Premiums | | 3,788.32 |
| Total Expenses | | <u>3,788.32</u> |
| Benefits accrued as a result of operations before income tax | | <u>288,759.37</u> |
| Income Tax Expense | | 7,032.42 |
| Benefits accrued as a result of operations | | <u>281,726.95</u> |

Digitally Signed with BGL SmartSign
(See attached BGL SmartSign Digital Certificate)

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.

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: Managed Investments & ETFs

| | 2021 \$ |
|--|------------|
| Vanguard Diversified High Growth Index Etf | 63,859.95 |
| | 63,859.95 |

Note 3: Banks and Term Deposits

| | 2021 \$ |
|--------------|------------|
| Banks | |

Notes to the Financial Statements

For the year ended 30 June 2021

| | |
|----------------|------------|
| CBA *4469 | 191,277.72 |
| Macquarie 9772 | 33,659.33 |
| | 224,937.05 |

Note 4: Liability for Accrued Benefits

| | 2021 \$ |
|---|------------|
| Liability for accrued benefits at beginning of year | 0.00 |
| Benefits accrued as a result of operations | 281,726.95 |
| Current year member movements | 0.00 |
| | 281,726.95 |
| Liability for accrued benefits at end of year | 281,726.95 |

Note 5: 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.

Digitally Signed with BGL SmartSign on 18/06/2021
(See attached BGL SmartSign Digital Certificate)

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

In the opinion of the directors of the trustee company:

- (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 then ended 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.

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

.....
Jean-Pierre Fung
JPKL Super CT Pty Ltd
Director

.....
Kerin Fung
JPKL Super CT Pty Ltd
Director

Dated this day of2021

Digitally Signed with BGL SmartSign on 18/07/2021
(See attached BGL SmartSign Digital Certificate)

JPKL Super Fund
Statement of Taxable Income



For the year ended 30 June 2021

| | 2021 |
|--|-------------------|
| | \$ |
| Benefits accrued as a result of operations | 288,759.37 |
| Less | |
| Non Taxable Transfer In | 237,620.17 |
| Increase in MV of investments | 3,310.04 |
| Realised Accounting Capital Gains | 38.24 |
| Accounting Trust Distributions | 2,849.07 |
| | <u>243,817.52</u> |
| Add | |
| Franking Credits | 66.33 |
| Foreign Credits | 38.35 |
| Net Capital Gains | 1,913.00 |
| TFN Credits - Interest | 47.00 |
| Taxable Trust Distributions | 554.15 |
| Distributed Foreign income | 334.98 |
| | <u>2,953.81</u> |
| SMSF Annual Return Rounding | (1.66) |
| | <u>47,894.00</u> |
| Taxable Income or Loss | <u>47,894.00</u> |
| Income Tax on Taxable Income or Loss | 7,184.10 |
| Less | |
| Franking Credits | 66.33 |
| Foreign Credits | 38.35 |
| | <u>7,079.42</u> |
| TAX PAYABLE | <u>7,079.42</u> |
| Less | |
| TFN Credits | 47.00 |
| | <u>7,032.42</u> |
| CURRENT TAX OR REFUND | <u>7,032.42</u> |
| Supervisory Levy | 259.00 |
| Supervisory Levy Adjustment for New Funds | 259.00 |
| | <u>7,550.42</u> |
| AMOUNT DUE OR REFUNDABLE | <u>7,550.42</u> |

Digitally Signed with BGL SmartSign
(See attached BGL SmartSign Digital Certificate)

JPKL Super Fund

Members Statement



Jean-Pierre Fung
 10 Numurkah Drive
 Buderim, Queensland, 4556, Australia

Your Details

Date of Birth : Provided
 Age: 35
 Tax File Number: Provided
 Date Joined Fund: 01/07/2020
 Service Period Start Date: 19/11/2003
 Date Left Fund:
 Member Code: FUNJEA00001A
 Account Start Date 01/07/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 149,169.15
 Total Death Benefit 149,169.15

Your Balance

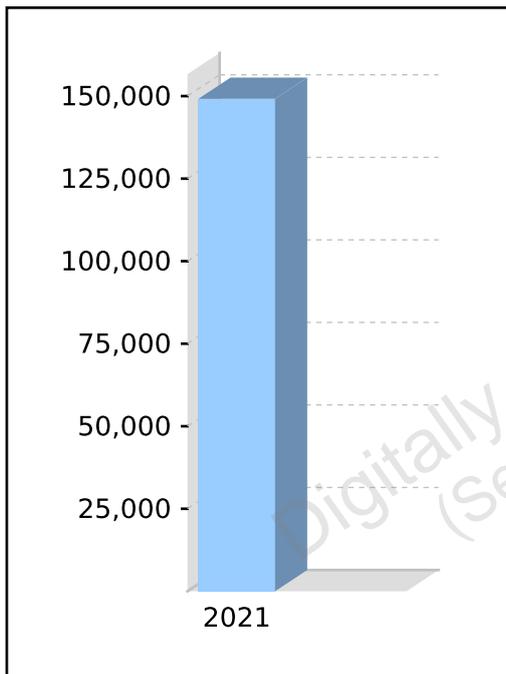
Total Benefits 149,169.15

Preservation Components

Preserved 149,169.15
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 783.90
 Taxable 148,385.25



Your Detailed Account Summary

| | This Year |
|--|------------|
| Opening balance at 01/07/2020 | |
| Increases to Member account during the period | |
| Employer Contributions | 24,287.50 |
| Personal Contributions (Concessional) | |
| Personal Contributions (Non Concessional) | |
| Government Co-Contributions | |
| Other Contributions | |
| Proceeds of Insurance Policies | |
| Transfers In | 126,978.54 |
| Net Earnings | 3,529.83 |
| Internal Transfer In | |
| Decreases to Member account during the period | |
| Pensions Paid | |
| Contributions Tax | 3,643.14 |
| Income Tax | (52.47) |
| No TFN Excess Contributions Tax | |
| Excess Contributions Tax | |
| Refund Excess Contributions | |
| Division 293 Tax | |
| Insurance Policy Premiums Paid | 2,036.05 |
| Management Fees | |
| Member Expenses | |
| Benefits Paid/Transfers Out | |
| Superannuation Surcharge Tax | |
| Internal Transfer Out | |
| Closing balance at 30/06/2021 | 149,169.15 |

JPKL Super Fund

Members Statement



Kerin Anne Fung
 10 Numurkah Drive
 Buderim, Queensland, 4556, Australia

Your Details

Date of Birth : Provided
 Age: 35
 Tax File Number: Provided
 Date Joined Fund: 01/07/2020
 Service Period Start Date: 11/02/2008
 Date Left Fund:
 Member Code: FUNKER00001A
 Account Start Date: 01/07/2020
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 132,557.80
 Total Death Benefit 132,557.80

Your Balance

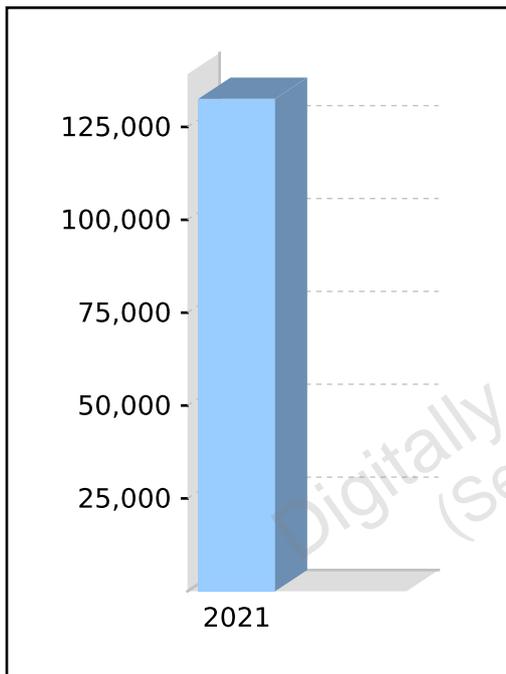
Total Benefits 132,557.80

Preservation Components

Preserved 132,557.80
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 428.20
 Taxable 132,129.60



Your Detailed Account Summary

| | This Year |
|--|------------|
| Opening balance at 01/07/2020 | |
| <u>Increases to Member account during the period</u> | |
| Employer Contributions | 24,287.50 |
| Personal Contributions (Concessional) | |
| Personal Contributions (Non Concessional) | |
| Government Co-Contributions | |
| Other Contributions | |
| Proceeds of Insurance Policies | |
| Transfers In | 110,641.63 |
| Net Earnings | 2,974.37 |
| Internal Transfer In | |
| <u>Decreases to Member account during the period</u> | |
| Pensions Paid | |
| Contributions Tax | 3,643.14 |
| Income Tax | (49.71) |
| No TFN Excess Contributions Tax | |
| Excess Contributions Tax | |
| Refund Excess Contributions | |
| Division 293 Tax | |
| Insurance Policy Premiums Paid | 1,752.27 |
| Management Fees | |
| Member Expenses | |
| Benefits Paid/Transfers Out | |
| Superannuation Surcharge Tax | |
| Internal Transfer Out | |
| Closing balance at 30/06/2021 | 132,557.80 |

JPKL Super Fund
Members Summary

As at 30 June 2021



| 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 |
| Jean-Pierre Fung (Age: 35) | | | | | | | | | | | |
| FUNJEA00001A - Accumulation | | | | | | | | | | | |
| | 24,287.50 | 126,978.54 | 3,529.83 | | | 3,643.14 | (52.47) | | 2,036.05 | | 149,169.15 |
| | 24,287.50 | 126,978.54 | 3,529.83 | | | 3,643.14 | (52.47) | | 2,036.05 | | 149,169.15 |
| Kerin Anne Fung (Age: 35) | | | | | | | | | | | |
| FUNKER00001A - Accumulation | | | | | | | | | | | |
| | 24,287.50 | 110,641.63 | 2,974.37 | | | 3,643.14 | (49.71) | | 1,752.27 | | 132,557.80 |
| | 24,287.50 | 110,641.63 | 2,974.37 | | | 3,643.14 | (49.71) | | 1,752.27 | | 132,557.80 |
| | 48,575.00 | 237,620.17 | 6,504.20 | | | 7,286.28 | (102.18) | | 3,788.32 | | 281,726.95 |

Digitally Signed with BGL SmartSign on 18/10/2021
 (See attached BGL SmartSign Digital Certificate)

JPKL Super Fund
Investment Summary Report



As at 30 June 2021

| Investment | Units | Market Price | Market Value | Average Cost | Accounting Cost | Unrealised Gain/(Loss) | Gain/(Loss)% | Portfolio Weight% |
|--|----------|----------------|-------------------|--------------|-------------------|------------------------|---------------|-------------------|
| Cash/Bank Accounts | | | | | | | | |
| CBA *4469 | | 191,277.720000 | 191,277.72 | 191,277.72 | 191,277.72 | | | 66.23 % |
| Macquarie 9772 | | 33,659.330000 | 33,659.33 | 33,659.33 | 33,659.33 | | | 11.66 % |
| | | | 224,937.05 | | 224,937.05 | | 0.00 % | 77.89 % |
| Managed Investments & ETFs | | | | | | | | |
| VDHG.AX Vanguard Diversified High Growth Index Etf | 1,045.00 | 61.110000 | 63,859.95 | 57.94 | 60,549.91 | 3,310.04 | 5.47 % | 22.11 % |
| | | | 63,859.95 | | 60,549.91 | 3,310.04 | 5.47 % | 22.11 % |
| | | | 288,797.00 | | 285,486.96 | 3,310.04 | 1.16 % | 100.00 % |

Digitally Signed with BGL SmartSign on 19/10/2021
 (See attached BGL SmartSign Digital Certificate)

Investment Movement Report



As at 30 June 2021

| Investment | Opening Balance | | Additions | | Disposals | | | Closing Balance | | |
|---|-----------------|------|-----------|-------------------|-----------|---------------------|--------------------------|-----------------|-------------------|-------------------|
| | Units | Cost | Units | Cost | Units | Cost | Accounting Profit/(Loss) | Units | Cost | Market Value |
| Bank Accounts | | | | | | | | | | |
| CBA *4469 | | | | 286,313.77 | | (95,036.05) | | | 191,277.72 | 191,277.72 |
| Macquarie 9772 | | | | 98,002.32 | | (64,342.99) | | | 33,659.33 | 33,659.33 |
| | | | | 384,316.09 | | (159,379.04) | | | 224,937.05 | 224,937.05 |
| Managed Investments & ETFs | | | | | | | | | | |
| VDHG.AX1 - Vanguard Diversified High Growth Index Etf | | | 1,130.00 | 65,477.42 | (85.00) | (4,927.51) | 38.24 | 1,045.00 | 60,549.91 | 63,859.95 |
| | | | | 65,477.42 | | (4,927.51) | 38.24 | | 60,549.91 | 63,859.95 |
| | | | | 449,793.51 | | (164,306.55) | 38.24 | | 285,486.96 | 288,797.00 |

Digitally Signed with BGL SmartSign on 18/10/2021
(See attached BGL SmartSign Digital Certificate)

JPKL Super Fund
Investment Income Report



As at 30 June 2021

| Investment | Total Income | Franked | Unfranked | Interest/ Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income (Excl. Capital Gains) * 2 | TFN Credits | Other Deductions | Distributed Capital Gains | Non-Assessable Payments |
|--|-----------------|---------------|-------------|-----------------|------------------|----------------|---------------------|---|--------------|------------------|---------------------------|-------------------------|
| Bank Accounts | | | | | | | | | | | | |
| CBA *4469 | 118.60 | | | 165.60 | 0.00 | 0.00 | 0.00 | 165.60 | 47.00 | | 0.00 | 0.00 |
| Macquarie 9772 | 33.03 | | | 33.03 | 0.00 | 0.00 | 0.00 | 33.03 | | | 0.00 | 0.00 |
| | 151.63 | | | 198.63 | 0.00 | 0.00 | 0.00 | 198.63 | 47.00 | | 0.00 | 0.00 |
| Managed Investments & ETFs | | | | | | | | | | | | |
| VDHG.AX Vanguard Diversified High Growth Index Etf | 2,849.07 | 149.71 | 1.11 | 403.33 | 66.33 | 334.98 | 38.35 | 993.81 | 0.00 | 0.00 | 2,902.16 | (942.22) |
| | 2,849.07 | 149.71 | 1.11 | 403.33 | 66.33 | 334.98 | 38.35 | 993.81 | 0.00 | 0.00 | 2,902.16 | (942.22) |
| | 3,000.70 | 149.71 | 1.11 | 601.96 | 66.33 | 334.98 | 38.35 | 1,192.44 | 47.00 | 0.00 | 2,902.16 | (942.22) |

Assessable Income (Excl. Capital Gains) **1,192.44**

Net Capital Gain **1,934.77**

Total Assessable Income 3,127.21

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.



BGL SmartSign Digital Signature Certificate

This signature page provides a record of the online activity executing this document.

Document Name: 2021 Financial Statements.pdf

Document ID: 1130/8a348bf2726f52e901727246c2b60010/031CA409-68A1-4DFB-8DD0-24203758CCF7

Signatories Required and Confirmed

The following people have consented to digitally sign this document with BGL SmartSign, in which a BGL SmartSign digital signature will replace the need for a written signature.

1. Jean-Pierre Fung

Fund Contact

Verified Email address:jeanpierrefung@gmail.com

Verified Mobile Telephone:61422074499

IP Address: 144.48.39.204

2. Kerin Fung

Fund Contact

Verified Email address:kerin12@gmail.com

Verified Mobile Telephone:61413528286

IP Address: 1.128.27.167

Timestamp

15/10/2021 01:17:07 +1000

18/10/2021 07:00:38 +1000

18/10/2021 16:21:58 +1000

Audit

Document 2021 Financial Statements.pdf for JPKL Super Fund has been uploaded by Priscilla D'orio.

Document 2021 Financial Statements.pdf for JPKL Super Fund has been signed by Jean-Pierre Fung.

Document 2021 Financial Statements.pdf for JPKL Super Fund has been signed by Kerin Fung.