

J Fund
34 Ramsay Cres
PELICAN WATERS QLD 4551

26 December 2022

Dear Bruce & Kim,

J Fund

On behalf of the above self-managed super fund, please find enclosed the following documentation;

- a) 2022 Financial Statements including Declaration by Trustees and Members Statements
- b) 2022 Income Tax Return
- c) Engagement Letter
- d) Management Representation Letter
- e) Investment Strategy
- f) Trustees' Minutes/Resolutions

Would you please sign each document where indicated and return all documents to our office for lodgment with the Australian Taxation Office (ATO) and filing in your fund register.

The fund income tax return must be lodged by 15 May 2023. We estimate fund income tax of **\$707.65** is refundable in respect of the 2022 financial year.

The S.I.S. Act 1993 requires that trustees of superannuation funds review their written investment strategy annually to ensure that it conforms to the actual spread and type of investments held by the fund. You should note that the minutes from the meeting of trustees indicate that your current investment strategy has been reviewed for the year ended 30 June 2022.

We have provided a copy of your last written investment strategy for your perusal. If the fund's portfolio of investments does not conform to your written investment strategy either now or at a future time, would you please prepare an updated investment strategy and forward this to us, in order to comply with the act.

For your retention please find enclosed a bound copy of the fund's financial statements, and a copy of the income tax return.

Corporate trustee

We note you currently have individual trustees for your superfund. This can provide administrative challenges should the member circumstances change. Another alternative to individual trustees is a company trustee. Having a company as the trustee provides you with more security over the safety of your assets. It can also be useful when circumstances change that may require an update to the trust deed of the Fund. If you would like to discuss further benefits of this option, please contact our office.



Insurance premiums

We note that there have been no insurance premiums paid for either member in the fund during the year. Insurance is often overlooked in a self-managed superannuation fund. It is recommended that all members of the fund fully consider the implications of not holding appropriate insurance. We confirm that premiums paid for life insurance premiums are wholly tax deductible within the superannuation fund, however are not tax deductible if held outside the superannuation system. If you would like any further information please do not hesitate to contact us.

Audit

Upon receipt of your signed documentation, we will forward all required superannuation records to our auditor so that an independent audit report may be prepared for the year and ensure your fund's ongoing compliance. A copy of this audit report, together with any comments or recommendations provided by the auditor, will be forwarded to you in due course.

Our Fees

Since we have now completed your Income Tax Return, we have enclosed an invoice for our services. The invoice gives you a detailed description of our work performed. Our payment terms are 14 days from invoice, and payment options are shown on our invoice for your convenience. Please note we are unable to lodge your return/s until payment of our fees have been made.

Guarantee & Referral

We are committed to providing you with the highest quality of personalised service. To reinforce this commitment, we promise to continue to work with you until you are completely satisfied with the services we have provided within the agreed scope of your work. As such, please don't hesitate to contact us should you have any concerns.

Upon the finalisation of your work, if you are happy with our dedication to high quality service, the greatest compliment you can pay us is by referring family, friends, and any other people whom you feel would benefit from the use of our services. By our encouraging client referrals, you help us grow a business with like-minded quality clients such as yourself.

Should you have any queries in relation to the above matters, please don't hesitate to contact our office.

Thank you for using our services.

Regards,

INITIATIVE

Chartered Accountants & Financial Advisers

J Fund
34 Ramsay Cres
PELICAN WATERS QLD 4551

27 December 2022

Dear Trustees,

Superannuation Fund Audit Engagement

Scope

You have requested I act as auditor of the J Fund as of, and for the year ended 30 June, 2022. I am pleased to confirm my acceptance of the appointment and would now like to set out my understanding of the terms of this engagement.

Audit of the Financial Report

In accordance with *Section 35C of the Superannuation Industry (Supervision) Act 1993* ("SIS"), the financial report of a regulated superannuation fund must be audited by an approved auditor. The auditor must give the trustee a report on the special purpose financial report in the approved form within the prescribed time after the year of income to which the financial report relates.

The work undertaken by me to form an opinion is permeated by judgement, in particular regarding the nature, timing and extent of the audit procedures for gathering of audit evidence and the drawing of conclusions based on the audit evidence gathered. In addition, there are inherent limitations in any audit, and these include the use of testing, the inherent limitations of any internal control structure, the possibility of collusion to commit fraud, and the fact that most audit evidence is persuasive rather than conclusive. As a result, my audit can only provide reasonable – not absolute – assurance that the financial report is free from material misstatement.

I direct your attention to the fact that it is each trustee's responsibility for the maintenance of adequate accounting records and internal controls, the safeguarding of superannuation fund assets, the selection of accounting policies, the preparation of the special purpose financial report and returns, and compliance with SIS. I note each trustee is responsible for providing access to all information that is relevant to the preparation of the financial report, and any additional information that may be required as part of the audit. In particular, I note each trustee is responsible for the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error.

The audit of the financial report does not relieve the trustee of their individual responsibilities.

My audit will be conducted in accordance with Australian Auditing Standards. The objective of the audit is to obtain a reasonable assurance about whether the special purpose financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an audit report on the financial report.

My audit work involves examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto.

My audit will be planned and conducted primarily to enable me to express my professional opinion as to whether the financial report complies with Australian Accounting Standards and other reporting requirements as adopted by the trustee, but, also, so as to have reasonable expectation of detecting material misstatements arising as a result of irregularities which would have a material effect on the financial report. Unless otherwise agreed to, I assume no responsibility to design audit procedures to identify matters that may be appropriate to report to you.

As part of my audit, I will request from the trustees written confirmation concerning representations made to me in connection with the audit.

I am required by the Australian Auditing Standards to include an Emphasis of Matter paragraph in my audit report, and I note the anticipated wording will be:

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the fund meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 and the Superannuation Industry (Supervision) Regulations 1994. As a result the financial report may not be suitable for another purpose.

Audit of SIS Compliance

I am also required to form an opinion in respect of compliance with certain aspects of SIS and the Regulations thereto. My report must refer to the following Sections and Regulations:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K;
and

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA.

Report on Significant Matters

Under *Section 129* of SIS I am required to report to you in writing, if during the course of, or in connection with, my audit, I become aware of certain contraventions of the Act or Regulations which I believe has occurred, are occurring or may occur. There are instances where I will be obligated to report the contravention(s) to the Australian Taxation Office ("ATO"). I am also required under *Section 130* to report to you and the ATO if I believe the fund may be about to become, or may be in an unsatisfactory financial position.

Report on Other Matters

I am required to inform you of certain uncorrected misstatements identified during the audit, and I must obtain representations from you acknowledging the uncorrected misstatements have been brought to your attention, and that you have considered the effects of these misstatements to be either material or immaterial individually, and in aggregate to the financial report.

At the completion of the audit I will prepare an audit management letter to advise you of any matters encountered during the course of the audit that I believe should be brought to your attention. I am also required to form an opinion on the accounting policies adopted in preparing the financial report. Please note you should not assume that matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters that you should be aware of in meeting your responsibilities.

Privacy and Quality Control

The conduct of my audit in accordance with Australian Auditing Standards means that information acquired by me in the course of my audit is subject to strict confidentiality requirements. I am also subject to the *Privacy Act 1988* in the handling of personal information. I will not use any personal information obtained during the audit for any purpose other than for the purpose of conducting the audit.

I will keep secure personal information obtained during the audit to ensure it is not misused, lost, or improperly accessed, modified or disclosed. After completing the audit, I will return to you any documents containing personal information that I obtain from you during the course of the audit, except for copies or extracts as required to be retained by auditing standards.

Information will not be disclosed by me to other parties except as required or allowed for by law or professional standards, or with your authority. My audit files may be subject to review as part of the quality control review program of The Certified Practising Accountants ("CPA Australia") which monitors

compliance with professional standards by its members. My audit files may also be subject to review by the ATO and the Australian Securities and Investments Commission ("ASIC"). I advise you that by signing this letter you acknowledge that, if requested, my audit files relating to this audit will be made available under any of these review programs. The same strict confidentiality requirements apply under the CPA Australia, ATO and ASIC reviews that apply to myself as your auditor.

Fees

My fees, which will be billed as work progresses, are based on the time required to complete the engagement, plus direct out-of-pocket expenses. It is policy that my fees be collected within 14 days from the date the invoice was issued, and I trust that this arrangement is acceptable to you.

This letter will be effective for future years unless I advise you of its amendment or replacement, or if the engagement is terminated. Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for my audit.


Prior to my accepting this appointment as auditor, I am obligated to contact your current auditor. Your signature below permits me to do this. Should you not wish me to contact your current auditor, please contact me to discuss.

Yours faithfully,

UMESH MANEK ASIC Auditor No: 100263723

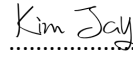
I understand and agree with the terms of this engagement.

Acknowledged on behalf of, J Fund by


.....
Signed

Bruce Jay
Trustee

.....
Dated


.....
Signed

Kim Jay
Trustee

.....
Dated

J Fund
34 Ramsay Cres
PELICAN WATERS QLD 4551

27 December 2022

Umesh Manek
PO Box H82, Australia Square
SYDNEY NSW 1215

Dear Sir,

J Fund Audit Representation Letter Year ended 30 June 2022

In connection with your examination of the special purpose financial report of the J Fund as at 30 June, 2022, we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework and confirm that the financial report is free of material mis-statement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief:

Accounting Policies

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year, unless otherwise detailed in the notes to the financial statements.

Fund Books / Records / Minutes

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

Asset Form

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

Ownership and Pledging of Assets

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund (unless the charge is permitted by the legislation) or of others.

Investments

- a) Investments as at 30 June, 2022 are carried in the books at market value. Such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) Every effort has been made to ensure investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The fund is being conducted in accordance with its governing rules.

Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations

The fund is in compliance with the requirements of the relevant Income Tax Assessment Act, and the fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993, and Superannuation Industry (Supervision) Regulations 1994 ("SIS") (with the exception of any contraventions as identified by you as the auditor) and we specifically confirm:

- a) The trustees/directors of corporate trustee have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52B;
- c) No trustee/director of the corporate trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SIS legislation whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office have been disclosed to you.

Internal Controls

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

The fund does not have a formal process for identifying, estimating or assessing business risks relevant to the financial reporting objectives, and this is considered appropriate in the circumstances. There are no specific risks arising from the information technology utilised by the fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected mis-statements that would affect the financial report of the fund.

Contributions

Contributions, if any, received by the fund have been reviewed in line with the limits imposed by the legislation, taking into account contributions paid to other superannuation funds, and any excessive contributions will be dealt with as required by the ATO.

Legal Matters

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

Any minutes of meetings with the fund’s legal counsel have been provided for audit review.

Related Parties

All related party transactions have been brought to your attention.

Subsequent Events

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the fund’s legal counsel, that would require adjustment to, or disclosure in, the financial report.

Going Concern Assumption

We confirm we have no knowledge of any events or conditions that would cast significant doubt on the fund’s ability to continue as a going concern.

Safeguarding Assets

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- a) Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- b) Tangible assets are, where appropriate, adequately insured and appropriately stored.

Risk of Fraud

The nature, extent and frequency of assessments undertaken by us to conclude that there is a low risk that the financial report is materially misstated due to fraud, are informal and ad-hoc given the nature of the fund, however we confirm:

- a) The trustee’s are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the trustee or the fund’s accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud, however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund’s bank account.

Procedures for Identifying and Responding to Fraud

As trustee we believe adequate controls are in place to reduce the risk of fraud, however should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund’s accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and further controls would be put in place to limit any future activity from affecting the fund.

Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Yours faithfully,

B Jay
.....
Trustee

Kim Jay
.....
Trustee

J Fund

Trustee Declaration

In the opinion of the Trustees of the J Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

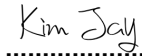
- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:



Bruce Jay
Trustee

..... Dated:/...../.....



Kim Jay
Trustee

..... Dated:/...../.....

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number

891059079

Fund name

J Fund

Year of return

2022

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director

Kim Jay

Date

Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number

23067003

Account name

Kim Jay & Bruce Jay ATF The J Fund

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director

Kim Jay

Date

Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent

Date

Agent's contact name

MRS Kim Jay

Agent's phone

07 54378888

Agent's reference

23067003

Client's reference

JFUN0001

**MINUTES OF THE MEETING OF THE TRUSTEES OF
J FUND
HELD ON/...../..... AT
34 RAMSAY CRES, PELICAN WATERS QLD**

PRESENT

Bruce Jay
Kim Jay

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Bruce Jay</i> Accumulation	(2,162)	4,264	4,125	0
<i>Ms Kim Jay</i> Accumulation	(3,232)	6,376	4,125	0

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the *SISA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Australian Super Audits Pty Ltd
702/20 Hindmarsh Square
ADELAIDE, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:


It was resolved that

Mrs Kim Jay
of
Initiative Group
Suite 2 The Edge East
10 Lake Kawana Blvd
BIRTINYA, QLD 4575

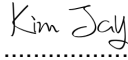
act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.


.....
Bruce Jay
Trustee

Dated/...../.....


.....
Kim Jay
Trustee

Dated/...../.....

J Fund

Financial Statements and Reports For the period 30 June 2022

Initiative Accounting Group
2/10 Lake Kawana Blvd
Birtinya QLD 4575

Phone: 07 5437 8888 Fax: 07 5437 8811
Email: info@initiativegroup.com.au

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J Fund
Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Member Receipts			
Contributions			
Employer		55,000	50,000
Investment Gains			
Realised Capital Gains	8A	2,523	-
Investment Income			
Dividends	7A	69,456	41,106
Foreign Income	7B	37	-
General Taxable Income	7C	-	198
Interest	7D	15	32
Other Income		(3)	-
		<u>127,028</u>	<u>91,336</u>
Expenses			
Other Expenses			
Bank Fees		1	1
SMSF Supervisory Levy		259	259
Investment Losses			
Decrease in Market Value	8B	77,162	(148,778)
		<u>77,422</u>	<u>(148,519)</u>
Benefits Accrued as a Result of Operations before Income Tax		49,606	239,854
Income Tax			
Income Tax Expense		18,890	13,661
		<u>18,890</u>	<u>13,661</u>
Benefits Accrued as a Result of Operations		30,717	226,193

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Operating Statement
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Member Receipts			
Contributions			
Employer			
Mr Bruce Jay		27,500	25,000
Ms Kim Jay		27,500	25,000
Investment Gains			
Realised Capital Gains	8A		
Shares in Listed Companies			
Bassari Resources Limited		(2,000)	-
Stapled Securities			
Sydney Airport - Units Fully Paid Stapled Securities		4,523	-
Investment Income			
Dividends	7A		
Shares in Listed Companies			
AGL Energy Limited.		2,916	5,341
ALS Limited		240	131
AMP Limited		-	722
ASX Limited		2,169	2,238
Aurizon Holdings Limited		837	468
Australia & New Zealand Banking Group Limited		4,126	1,685
Bega Cheese Limited		331	310
BHP Group Limited		5,000	1,018
Bluescope Steel Limited		179	36
Cochlear Limited		168	66
Coles Group Limited.		1,774	1,760
Commonwealth Bank Of Australia.		777	928
Endeavour Group Limited		74	-
Fortescue Metals Group Ltd		5,091	-
Insurance Australia Group Limited		202	73
Macquarie Group Limited		8,395	4,233
National Australia Bank Limited		6,070	2,771
NRW Holdings Limited		239	182
Origin Energy Limited		182	205
Rio Tinto Limited		9,773	4,633
South32 Limited		96	16
Suncorp-Metway Limited		9,153	4,455
Tabcorp Holdings Limited		1,214	659
Telstra Corporation Limited		1,525	1,525
The Star Entertainment Group Limited		-	473
Treasury Wine Estates Limited		748	601
Wesfarmers Limited		5,694	5,916
Westpac Banking Corporation		1,046	-
Woodside Petroleum Limited		1,081	287
Woolworths Limited		358	375
Foreign Income	7B		
Foreign Dividend			
Shares in Listed Companies			
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse		37	-
General Taxable Income	7C		
Shares in Listed Companies			
Tabcorp Holdings Limited		-	34

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Operating Statement
For the period 1 July 2021 to 30 June 2022

Stapled Securities			
Sydney Airport - Units Fully Paid Stapled Securities		-	165
Interest	7D		
Cash At Bank			
ANZ Business a/c 4786-55946		14	29
ANZ ETrade a/c 4797-23859		1	3
Other Income			
Non-Taxable Income		(3)	-
		127,028	91,336

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Operating Statement
For the period 1 July 2021 to 30 June 2022

Expenses		
Other Expenses		
Bank Fees		
Cash At Bank		
ANZ ETrade a/c 4797-23859	1	1
SMSF Supervisory Levy	<u>259</u>	<u>259</u>
Investment Losses		
Decrease in Market Value	8B	
Shares in Listed Companies		
Afterpay Limited	14,528	(9,435)
AGL Energy Limited.	(1,136)	44,502
ALS Limited	1,554	(4,218)
AMP Limited	860	3,691
ASX Limited	(2,668)	5,116
Aurizon Holdings Limited	(200)	562
Australia & New Zealand Banking Group Limited	12,888	(19,002)
Bassari Resources Limited	(830)	-
Bega Cheese Limited	4,605	(3,118)
BHP Group Limited	2,525	(4,399)
Block Inc. - Cdi 1:1 Foreign Exempt Nyse	(641)	-
Bluescope Steel Limited	1,570	(2,660)
Bubs Australia Limited	(872)	2,514
Cochlear Limited	3,019	(3,576)
Coles Group Limited.	(1,466)	163
Commonwealth Bank Of Australia.	1,376	(4,415)
Endeavour Group Limited	(339)	(639)
Fortescue Metals Group Ltd	6,054	-
Insurance Australia Group Limited	876	633
Macquarie Group Limited	(9,201)	(44,152)
National Australia Bank Limited	(3,874)	(26,414)
NRW Holdings Limited	(366)	636
Origin Energy Limited	(1,110)	1,210
Rio Tinto Limited	11,230	(12,878)
South32 Limited	(348)	(307)
Suncorp-Metway Limited	1,551	(16,572)
Tabcorp Holdings Limited	8,950	(11,131)
Telstra Corporation Limited	(601)	(4,204)
The Lottery Corporation Limited	(11,590)	-
The Star Entertainment Group Limited	2,933	(2,742)
Treasury Wine Estates Limited	636	(2,238)
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse	857	(1,181)
Wesfarmers Limited	36,114	(32,934)
Westpac Banking Corporation	1,806	-
Woodside Energy Group Ltd	3,250	-
Woodside Petroleum Limited	(7,322)	(234)
Woolworths Limited	<u>687</u>	<u>(1,249)</u>
Stapled Securities		
Sydney Airport - Units Fully Paid Stapled Securities	1,856	(108)
	<u>77,422</u>	<u>(148,519)</u>
Benefits Accrued as a Result of Operations before Income Tax	49,606	239,854

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Operating Statement
For the period 1 July 2021 to 30 June 2022

Income Tax

Income Tax Expense

Income Tax Expense

18,890

13,661

18,890

13,661

Benefits Accrued as a Result of Operations

30,717

226,193

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies	6A	1,001,870	992,419
Stapled Securities	6B	-	5,217
Other Assets			
Cash At Bank		152,207	127,521
DRP Residual		263	239
Current Tax Assets		1,460	(1,048)
Total Assets		<u>1,155,799</u>	<u>1,124,347</u>
Liabilities			
Other Taxes Payable		735	-
Total Liabilities		<u>735</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>1,155,064</u>	<u>1,124,347</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Bruce Jay		468,093	451,143
Ms Kim Jay		686,971	673,204
Total Liability for Accrued Benefits		<u>1,155,064</u>	<u>1,124,347</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies	6A		
Afterpay Limited		-	19,498
AGL Energy Limited.		51,026	46,970
ALS Limited		7,038	8,489
AMP Limited		4,828	5,688
ASX Limited		54,501	51,833
Aurizon Holdings Limited		9,500	9,300
Australia & New Zealand Banking Group Limited		46,527	56,525
Bassari Resources Limited		-	1,170
Bega Cheese Limited		8,572	12,946
BHP Group Limited		14,231	16,757
Block Inc. - Cdi 1:1 Foreign Exempt Nyse		5,611	-
Bluescope Steel Limited		4,118	5,688
Bubs Australia Limited		3,104	2,232
Cochlear Limited		11,326	14,345
Coles Group Limited.		36,261	34,795
Commonwealth Bank Of Australia.		13,105	14,481
Endeavour Group Limited		2,006	1,667
Fortescue Metals Group Ltd		21,036	-
Insurance Australia Group Limited		4,770	5,444
Macquarie Group Limited		199,222	182,867
National Australia Bank Limited		94,824	86,683
NRW Holdings Limited		2,695	2,329
Origin Energy Limited		5,214	4,104
Rio Tinto Limited		54,328	58,761
South32 Limited		1,359	1,011
Suncorp-Metway Limited		103,871	99,012
Tabcorp Holdings Limited		6,839	32,380
Telstra Corporation Limited		25,691	25,090
The Lottery Corporation Limited		29,027	-
The Star Entertainment Group Limited		9,093	12,026
Treasury Wine Estates Limited		21,599	21,713
Virgin Money UK PLC - Cdi 1:1 Foreign Exempt Lse		1,288	2,145
Wesfarmers Limited		100,668	137,526
Westpac Banking Corporation		23,400	-
Woodside Energy Group Ltd		15,506	-
Woodside Petroleum Limited		-	8,840
Woolworths Limited		9,683	10,104
Stapled Securities	6B		
Sydney Airport - Units Fully Paid Stapled Securities		-	5,217
Other Assets			
Cash At Bank			
ANZ Business a/c 4786-55946		102,937	100,458
ANZ ETrade a/c 4797-23859		49,270	27,063
DRP Residual			
AGL Energy Limited		(3)	(3)
AGL Energy Limited.		4	9
AMP Limited		2	2
Australia & New Zealand Banking Group Limited		19	21

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Bega Cheese Limited		1	3
Echo Entertainment Group Limited		1	1
Insurance Australia Group Limited		4	4
Macquarie Group Limited		95	82
National Australia Bank Limited		3	21
Rio Tinto Limited		82	38
Suncorp-Metway Limited		3	5
Tabcorp Holdings Limited		3	-
The Star Entertainment Group Limited		2	2
Treasury Wine Estates Limited		5	4
Wesfarmers Limited		27	25
Woodside Petroleum Limited		9	2
Woolworths Limited		7	22
Current Tax Assets			
Income Tax Payable		493	493
Provision for Income Tax		(18,890)	(13,661)
Franking Credits			
Shares in Listed Companies			
AGL Energy Limited.		-	789
ALS Limited		42	36
AMP Limited		-	217
ASX Limited		651	671
Aurizon Holdings Limited		215	108
Australia & New Zealand Banking Group Limited		1,238	505
Bega Cheese Limited		99	93
BHP Group Limited		1,500	305
Coles Group Limited.		532	528
Commonwealth Bank Of Australia.		233	278
Endeavour Group Limited		22	-
Fortescue Metals Group Ltd		1,527	-
Macquarie Group Limited		1,229	619
National Australia Bank Limited		1,821	831
NRW Holdings Limited		72	55
Rio Tinto Limited		2,932	1,390
South32 Limited		29	5
Suncorp-Metway Limited		2,746	1,336
Tabcorp Holdings Limited		364	198
Telstra Corporation Limited		458	458
The Star Entertainment Group Limited		-	142
Treasury Wine Estates Limited		224	180
Wesfarmers Limited		1,708	1,775
Westpac Banking Corporation		314	-
Woodside Petroleum Limited		324	86
Woolworths Limited		107	113
Income Tax Instalments Paid		1,470	1,402
Total Assets		1,155,799	1,124,347
Liabilities			
Other Taxes Payable			
Activity Statement Payable/Refundable		735	-

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Detailed Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Total Liabilities		<u>735</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>1,155,064</u>	<u>1,124,347</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Bruce Jay			
Accumulation		<u>468,093</u>	<u>451,143</u>
Ms Kim Jay			
Accumulation		<u>686,971</u>	<u>673,204</u>
Total Liability for Accrued Benefits		<u>1,155,064</u>	<u>1,124,347</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

J Fund
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

This report should be read in conjunction with the accompanying compilation report.

J Fund

Notes to the Financial Statements

As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

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 statement of financial position as a receivable at market value.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

This report should be read in conjunction with the accompanying compilation report.

J Fund
Notes to the Financial Statements
As at 30 June 2022

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 27 December 2022 by the trustee of the fund.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current
Liability for Accrued Benefits at beginning of period	1,124,347
Benefits Accrued during the period	30,717
Benefits Paid during the period	0
Liability for Accrued Benefits at end of period	<u><u>1,155,064</u></u>

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current
Vested Benefits at beginning of period	1,124,347
Benefits Accrued during the period	30,717
Benefits Paid during the period	0
Vested Benefits at end of period	<u><u>1,155,064</u></u>

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

This report should be read in conjunction with the accompanying compilation report.

J Fund
Notes to the Financial Statements
As at 30 June 2022

Note 6A – Shares in Listed Companies

	Current
At market value:	
Afterpay Limited	0
AGL Energy Limited.	51,026
ALS Limited	7,038
AMP Limited	4,828
ASX Limited	54,501
Aurizon Holdings Limited	9,500
Australia & New Zealand Banking Group Limited	46,527
Bassari Resources Limited	0
Bega Cheese Limited	8,572
BHP Group Limited	14,231
Block Inc. - Cdi 1:1 Foreign Exempt Nyse	5,611
Bluescope Steel Limited	4,118
Bubs Australia Limited	3,104
Cochlear Limited	11,326
Coles Group Limited.	36,261
Commonwealth Bank Of Australia.	13,105
Endeavour Group Limited	2,006
Fortescue Metals Group Ltd	21,036
Insurance Australia Group Limited	4,770
Macquarie Group Limited	199,222
National Australia Bank Limited	94,824
NRW Holdings Limited	2,695
Origin Energy Limited	5,214
Rio Tinto Limited	54,328
South32 Limited	1,359
Suncorp-Metway Limited	103,871
Tabcorp Holdings Limited	6,839
Telstra Corporation Limited	25,691
The Lottery Corporation Limited	29,027
The Star Entertainment Group Limited	9,093
Treasury Wine Estates Limited	21,599
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse	1,288
Wesfarmers Limited	100,668
Westpac Banking Corporation	23,400
Woodside Energy Group Ltd	15,506
Woodside Petroleum Limited	0
Woolworths Limited	9,683
	1,001,870

Note 6B – Stapled Securities

	Current
At market value:	
Sydney Airport - Units Fully Paid Stapled Securities	0
	0

This report should be read in conjunction with the accompanying compilation report.

J Fund
Notes to the Financial Statements
As at 30 June 2022

Note 7A – Dividends

	Current
AGL Energy Limited.	2,916
ALS Limited	240
AMP Limited	0
ASX Limited	2,169
Aurizon Holdings Limited	837
Australia & New Zealand Banking Group Limited	4,126
Bega Cheese Limited	331
BHP Group Limited	5,000
Bluescope Steel Limited	179
Cochlear Limited	168
Coles Group Limited.	1,774
Commonwealth Bank Of Australia.	777
Endeavour Group Limited	74
Fortescue Metals Group Ltd	5,091
Insurance Australia Group Limited	202
Macquarie Group Limited	8,395
National Australia Bank Limited	6,070
NRW Holdings Limited	239
Origin Energy Limited	182
Rio Tinto Limited	9,773
South32 Limited	96
Suncorp-Metway Limited	9,153
Tabcorp Holdings Limited	1,214
Telstra Corporation Limited	1,525
The Star Entertainment Group Limited	0
Treasury Wine Estates Limited	748
Wesfarmers Limited	5,694
Westpac Banking Corporation	1,046
Woodside Petroleum Limited	1,081
Woolworths Limited	358
	69,456

Note 7B – Foreign Income

	Current
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse	37
	37

Note 7C – General Taxable Income

	Current
Tabcorp Holdings Limited	0
Sydney Airport - Units Fully Paid Stapled Securities	0
	0

Note 7D – Interest

	Current
ANZ Business a/c 4786-55946	14
ANZ ETrade a/c 4797-23859	1
	15

This report should be read in conjunction with the accompanying compilation report.

J Fund
Notes to the Financial Statements
As at 30 June 2022

Note 8A – Realised Capital Gains

	Current
Shares in Listed Companies	
Bassari Resources Limited	(2,000)
Stapled Securities	
Sydney Airport - Units Fully Paid Stapled Securities	4,523
	2,523

Note 8B – Decrease in Market Value

	Current
Shares in Listed Companies	
Afterpay Limited	14,528
AGL Energy Limited.	(1,136)
ALS Limited	1,554
AMP Limited	860
ASX Limited	(2,668)
Aurizon Holdings Limited	(200)
Australia & New Zealand Banking Group Limited	12,888
Bassari Resources Limited	(830)
Bega Cheese Limited	4,605
BHP Group Limited	2,525
Block Inc. - Cdi 1:1 Foreign Exempt Nyse	(641)
Bluescope Steel Limited	1,570
Bubs Australia Limited	(872)
Cochlear Limited	3,019
Coles Group Limited.	(1,466)
Commonwealth Bank Of Australia.	1,376
Endeavour Group Limited	(339)
Fortescue Metals Group Ltd	6,054
Insurance Australia Group Limited	876
Macquarie Group Limited	(9,201)
National Australia Bank Limited	(3,874)
NRW Holdings Limited	(366)
Origin Energy Limited	(1,110)
Rio Tinto Limited	11,230
South32 Limited	(348)
Suncorp-Metway Limited	1,551
Tabcorp Holdings Limited	8,950
Telstra Corporation Limited	(601)
The Lottery Corporation Limited	(11,590)
The Star Entertainment Group Limited	2,933
Treasury Wine Estates Limited	636
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse	857
Wesfarmers Limited	36,114
Westpac Banking Corporation	1,806
Woodside Energy Group Ltd	3,250
Woodside Petroleum Limited	(7,322)
Woolworths Limited	687
Stapled Securities	
Sydney Airport - Units Fully Paid Stapled Securities	1,856
	77,162

This report should be read in conjunction with the accompanying compilation report.

J Fund

Trustee Declaration

In the opinion of the Trustees of the J Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 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; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:

..... Dated:/...../.....
Bruce Jay
Trustee

..... Dated:/...../.....
Kim Jay
Trustee

Compilation Report to the Trustees and Members of J Fund

ABN 88 480 605 723
For the period 1 July 2021 to 30 June 2022

On the basis of the information provided by the Trustees of J Fund, we have compiled the accompanying special purpose financial statements of J Fund for the period ended 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of J Fund that satisfies the information needs of the trustees and the members.

The Responsibility of Trustees

The Trustees of J Fund are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted and financial reporting framework used are appropriate to meet the needs of the members.

Our Responsibility

On the basis of information provided by the Trustees of J Fund, we have compiled the accompanying special purpose financial statements in accordance with the same financial reporting framework/basis of accounting used above and **APES 315: *Compilation of Financial Information***.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Trustees provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees and members of the fund and purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 27 December 2022



Name of Signatory: Mrs Kim Jay

Address: Suite 2 The Edge East
10 Lake Kawana Blvd
BIRTINYA, QLD 4575

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

J Fund
Statement of Taxable Income
For the Period from 1 July 2021 to 30 June 2022

Description	Tax Return Ref.	Amount
<u>Income</u>		
Section B		
Total Net Capital Gain	A	1,683
Total Gross Interest	C	15
Total Net Foreign Income	D	36
Total Unfranked Dividend Amount	J	8,168
Total Franked Dividend Amount	K	42,901
Total Dividend Franking Credit	L	18,386
Total Assessable Employer Contributions	R1	55,000
Total Assessable Contributions	R	55,000
Total Assessable Income		126,189
<u>Deductions</u>		
Section C		
Total Other Deductions	L	259
Total Deductions		259
Taxable Income or Loss	(V - N) O	125,930.00
<u>Income Tax Calculation Statement</u>		
Section D		
Gross Tax		
Gross Tax @ 15% for Concessional Income	30 Jun 2022 T1	18,890
Total Gross Tax		18,890
Rebates and Offsets	C	0
SUBTOTAL		18,890
Total Credit: Refundable Franking Credits	E1	18,386
Total Eligible Credits		0
Net Tax Payable		503
Total PAYG Instalments Raised	K	1,470
Total Supervisory Levy	L	259
Total Amount Due / (Refundable)		(708)

Self-managed superannuation fund annual return **2022**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ! The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S M I T H S T

- Place X in ALL applicable boxes.

➤ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 **Tax file number (TFN)**

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7 and 9.

- ! The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 **Name of self-managed superannuation fund (SMSF)**

J Fund

3 **Australian business number (ABN)** (if applicable)

4 **Current postal address**

Suite 2 The Edge East

10 Lake Kawana Blvd

Suburb/town

BIRTINYA

State/territory

QLD

Postcode

4575

5 **Annual return status**

Is this an amendment to the SMSF's 2022 return?

A No Yes

Is this the first required return for a newly registered SMSF?

B No Yes

Fund's tax file number (TFN) **6 SMSF auditor**

Auditor's name

Title:

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed

A

Day Month Year

Was Part A of the audit report qualified?

B No Yes

Was Part B of the audit report qualified?

C No Yes

If Part B of the audit report was qualified, have the reported issues been rectified?

D No Yes **7 Electronic funds transfer (EFT)**

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Go to C.**B Financial institution account details for tax refunds**

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

Fund's tax file number (TFN)

- 8 Status of SMSF** Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
- Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?

No Yes If yes, provide the date on which the fund was wound up Day Month Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$.00

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover? **M** No Yes Code

Net capital gain **A** \$ 1683 **-00**

Gross rent and other leasing and hiring income **B** \$ 0 **-00**

Gross interest **C** \$ 15 **-00**

Forestry managed investment scheme income **X** \$ 0 **-00**

Gross foreign income	D1 \$ 36 -00	Net foreign income	D \$ 36 -00	Loss <input type="checkbox"/>
----------------------	--	--------------------	---	----------------------------------

Australian franking credits from a New Zealand company **E** \$ 0 **-00**

Transfers from foreign funds **F** \$ 0 **-00** Number

Gross payments where ABN not quoted **H** \$ **-00**

Calculation of assessable contributions

Assessable employer contributions
R1 \$ 55000 **-00**

plus Assessable personal contributions
R2 \$ 0 **-00**

plus ****No-TFN-quoted contributions**
R3 \$ 0 **-00**
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST
R6 \$ **-00**

Gross distribution from partnerships **I** \$ **-00**

*Unfranked dividend amount **J** \$ 8168 **-00**

*Franked dividend amount **K** \$ 42901 **-00**

*Dividend franking credit **L** \$ 18386 **-00**

*Gross trust distributions **M** \$ 0 **-00**

Assessable contributions (R1 plus R2 plus R3 less R6)
R \$ 55000 **-00**

Calculation of non-arm's length income

*Net non-arm's length private company dividends
U1 \$ 0 **-00**

plus *Net non-arm's length trust distributions
U2 \$ 0 **-00**

plus *Net other non-arm's length income
U3 \$ 0 **-00**

*Other income **S** \$ 0 **-00**

*Assessable income due to changed tax status of fund **T** \$ 0 **-00**

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3)
U \$ 0 **-00**

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W** \$ 126189 **-00** Loss

Exempt current pension income **Y** \$ **-00**

TOTAL ASSESSABLE INCOME (W less Y) **V** \$ 126189 **-00** Loss

Fund's tax file number (TFN)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS	NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$ <input type="text" value="0"/> -00	A2 \$ <input type="text" value="0"/> -00
Interest expenses overseas	B1 \$ <input type="text" value="0"/> -00	B2 \$ <input type="text" value="0"/> -00
Capital works expenditure	D1 \$ <input type="text" value="0"/> -00	D2 \$ <input type="text" value="0"/> -00
Decline in value of depreciating assets	E1 \$ <input type="text" value="0"/> -00	E2 \$ <input type="text" value="0"/> -00
Insurance premiums – members	F1 \$ <input type="text" value="0"/> -00	F2 \$ <input type="text" value="0"/> -00
SMSF auditor fee	H1 \$ <input type="text" value="0"/> -00	H2 \$ <input type="text" value="0"/> -00
Investment expenses	I1 \$ <input type="text" value="0"/> -00	I2 \$ <input type="text" value="0"/> -00
Management and administration expenses	J1 \$ <input type="text" value="0"/> -00	J2 \$ <input type="text" value="0"/> -00
Forestry managed investment scheme expense	U1 \$ <input type="text" value="0"/> -00	U2 \$ <input type="text" value="0"/> -00
Other amounts	L1 \$ <input type="text" value="259"/> -00 Code <input type="text" value="0"/>	L2 \$ <input type="text" value="0"/> -00 Code <input type="text"/>
Tax losses deducted	M1 \$ <input type="text" value="0"/> -00	

TOTAL DEDUCTIONS
N \$ -00
 (Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$ -00
 (Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$ -00
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$ -00
 (N plus Y)

#This is a mandatory label.

Fund's tax file number (TFN) **Section D: Income tax calculation statement****#Important:**

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income **A** \$ **-00***(an amount must be included even if it is zero)*#Tax on taxable income **T1** \$ *(an amount must be included even if it is zero)*#Tax on no-TFN-quoted contributions **J** \$ *(an amount must be included even if it is zero)*Gross tax **B** \$ *(T1 plus J)*

Foreign income tax offset

C1 \$

Rebates and tax offsets

C2 \$

Non-refundable non-carry forward tax offsets

C \$ *(C1 plus C2)*

SUBTOTAL 1

T2 \$ *(B less C – cannot be less than zero)*

Early stage venture capital limited partnership tax offset

D1 \$

Early stage venture capital limited partnership tax offset carried forward from previous year

D2 \$

Early stage investor tax offset

D3 \$

Early stage investor tax offset carried forward from previous year

D4 \$

Non-refundable carry forward tax offsets

D \$ *(D1 plus D2 plus D3 plus D4)*

SUBTOTAL 2

T3 \$ *(T2 less D – cannot be less than zero)*

Complying fund's franking credits tax offset

E1 \$

No-TFN tax offset

E2 \$

National rental affordability scheme tax offset

E3 \$

Exploration credit tax offset

E4 \$

Refundable tax offsets

E \$ *(E1 plus E2 plus E3 plus E4)*#TAX PAYABLE **T5** \$ *(T3 less E – cannot be less than zero)*

Section 102AAM interest charge

G \$

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	H1 \$ <input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	H2 \$ <input type="text" value="0"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	H3 \$ <input type="text" value="0"/>
Credit for TFN amounts withheld from payments from closely held trusts	H5 \$ <input type="text"/>
Credit for interest on no-TFN tax offset	H6 \$ <input type="text"/>
Credit for foreign resident capital gains withholding amounts	H8 \$ <input type="text"/>
Eligible credits	H \$ <input type="text" value="0"/> <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i>

#Tax offset refunds <i>(Remainder of refundable tax offsets)</i>	I \$ <input type="text" value="0"/> <i>(unused amount from label E – an amount must be included even if it is zero)</i>
--	---

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$ <input type="text" value="-707.65"/> <i>(T5 plus G less H less I less K plus L less M plus N)</i>
---	--

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years **U \$** **-00**

Net capital losses carried forward to later income years **V \$** **-00**

Section F: Member information

MEMBER 1

Title: MR

Family name Jay

First given name Bruce

Other given names Edward

Member's TFN 491496637

Date of birth 29/04/1967

Contributions

OPENING ACCOUNT BALANCE \$ 451143.10

Refer to instructions for completing these labels.

Employer contributions A \$ 27500

ABN of principal employer A1

Personal contributions B \$ 0

CGT small business retirement exemption C \$ 0

CGT small business 15-year exemption amount D \$ 0

Personal injury election E \$ 0

Spouse and child contributions F \$ 0

Other third party contributions G \$ 0

Proceeds from primary residence disposal H \$ 0

Receipt date H1

Assessable foreign superannuation fund amount I \$ 0

Non-assessable foreign superannuation fund amount J \$ 0

Transfer from reserve: assessable amount K \$ 0

Transfer from reserve: non-assessable amount L \$ 0

Contributions from non-complying funds and previously non-complying funds T \$ 0

Any other contributions (including Super Co-contributions and Low Income Super Amounts) M \$ 0

TOTAL CONTRIBUTIONS N \$ 27500 (Sum of labels A to M)

Other transactions

Accumulation phase account balance S1 \$ 468092.62
Retirement phase account balance - Non CDBIS S2 \$ 0
Retirement phase account balance - CDBIS S3 \$ 0

Allocated earnings or losses O \$ 10550.48

Inward rollovers and transfers P \$ 0

Outward rollovers and transfers Q \$ 0

Lump Sum payments R1 \$

Income stream payments R2 \$

Loss L

Code

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 468092.62 (S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN) 891059079

MEMBER 2

Title: MS

Family name Jay

First given name Kim

Other given names Tania

Member's TFN 156351230

Date of birth 1/09/1970

Contributions

OPENING ACCOUNT BALANCE \$ 673204.04

Refer to instructions for completing these labels.

Employer contributions A \$ 27500

ABN of principal employer A1

Personal contributions B \$ 0

CGT small business retirement exemption C \$ 0

CGT small business 15-year exemption amount D \$ 0

Personal injury election E \$ 0

Spouse and child contributions F \$ 0

Other third party contributions G \$ 0

Proceeds from primary residence disposal H \$ 0

Receipt date H1

Assessable foreign superannuation fund amount I \$ 0

Non-assessable foreign superannuation fund amount J \$ 0

Transfer from reserve: assessable amount K \$ 0

Transfer from reserve: non-assessable amount L \$ 0

Contributions from non-complying funds and previously non-complying funds T \$ 0

Any other contributions (including Super Co-contributions and Low Income Super Amounts) M \$ 0

TOTAL CONTRIBUTIONS N \$ 27500 (Sum of labels A to M)

Other transactions

Allocated earnings or losses O \$ 13732.67

Loss L

Accumulation phase account balance S1 \$ 686971.37

Inward rollovers and transfers P \$ 0

Retirement phase account balance - Non CDBIS S2 \$ 0

Outward rollovers and transfers Q \$ 0

Retirement phase account balance - CDBIS S3 \$ 0

Lump Sum payments R1

Code

Income stream payments R2

Code

0 TRIS Count

CLOSING ACCOUNT BALANCE S \$ 686971.37 (S1 plus S2 plus S3)

Accumulation phase value X1 \$

Retirement phase value X2 \$

Outstanding limited recourse borrowing arrangement amount Y \$

Fund's tax file number (TFN)

Section H: **Assets and liabilities**

15 ASSETS

15a Australian managed investments

Listed trusts **A** \$ -00

Unlisted trusts **B** \$ -00

Insurance policy **C** \$ -00

Other managed investments **D** \$ -00

15b Australian direct investments

<p>Limited recourse borrowing arrangements</p> <p>Australian residential real property J1 \$ <input type="text" value="0"/>-00</p> <p>Australian non-residential real property J2 \$ <input type="text" value="0"/>-00</p> <p>Overseas real property J3 \$ <input type="text" value="0"/>-00</p> <p>Australian shares J4 \$ <input type="text" value="0"/>-00</p> <p>Overseas shares J5 \$ <input type="text" value="0"/>-00</p> <p>Other J6 \$ <input type="text" value="0"/>-00</p> <p>Property count J7 <input type="text" value="0"/></p>	<p>Cash and term deposits E \$ <input type="text" value="152207"/>-00</p> <p>Debt securities F \$ <input type="text" value="0"/>-00</p> <p>Loans G \$ <input type="text" value="0"/>-00</p> <p>Listed shares H \$ <input type="text" value="1001869"/>-00</p> <p>Unlisted shares I \$ <input type="text" value="0"/>-00</p> <p>Limited recourse borrowing arrangements J \$ <input type="text" value="0"/>-00</p> <p>Non-residential real property K \$ <input type="text" value="0"/>-00</p> <p>Residential real property L \$ <input type="text" value="0"/>-00</p> <p>Collectables and personal use assets M \$ <input type="text" value="0"/>-00</p> <p>Other assets O \$ <input type="text" value="1722"/>-00</p>
---	--

15c Other investments

Crypto-Currency **N** \$ -00

15d Overseas direct investments

Overseas shares **P** \$ -00

Overseas non-residential real property **Q** \$ -00

Overseas residential real property **R** \$ -00

Overseas managed investments **S** \$ -00

Other overseas assets **T** \$ -00

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ -00
(Sum of labels **A** to **T**)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** No Yes \$ -00

Fund's tax file number (TFN)

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 \$ <input type="text" value=""/>	-00		
Permissible temporary borrowings	V2 \$ <input type="text" value=""/>	-00		
Other borrowings	V3 \$ <input type="text" value=""/>	-00	Borrowings	V \$ <input type="text" value="0"/>
				-00
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)			W \$	<input type="text" value="1155063"/>
				-00
Reserve accounts	X \$	<input type="text" value="0"/>		-00
Other liabilities	Y \$	<input type="text" value="735"/>		-00
TOTAL LIABILITIES			Z \$	<input type="text" value="1155798"/>
				-00

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election.

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **D**

Section K: **Declarations**

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date / /

Preferred trustee or director contact details:

Title:

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date / /

Tax agent's contact details

Title:

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Capital gains tax (CGT) schedule **2022**

When completing this form

- Print clearly, using a black or dark blue pen only.
 - Use BLOCK LETTERS and print one character in each box.
- S M I T H S T
- Do not use correction fluid or covering stickers.
 - Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2022* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

- ! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$ <input type="text" value="0"/> -00	K \$	<input type="text" value="1999"/> -00
Other shares	B \$ <input type="text" value="0"/> -00	L \$	<input type="text" value="0"/> -00
Units in unit trusts listed on an Australian securities exchange	C \$ <input type="text" value="4523"/> -00	M \$	<input type="text" value="0"/> -00
Other units	D \$ <input type="text" value="0"/> -00	N \$	<input type="text" value="0"/> -00
Real estate situated in Australia	E \$ <input type="text" value="0"/> -00	O \$	<input type="text" value="0"/> -00
Other real estate	F \$ <input type="text" value="0"/> -00	P \$	<input type="text" value="0"/> -00
Amount of capital gains from a trust (including a managed fund)	G \$ <input type="text" value="0"/> -00		
Collectables	H \$ <input type="text" value="0"/> -00	Q \$	<input type="text" value="0"/> -00
Other CGT assets and any other CGT events	I \$ <input type="text" value="0"/> -00	R \$	<input type="text" value="0"/> -00
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S \$ <input type="text" value="0"/> -00		
Total current year capital gains	J \$ <input type="text" value="4523"/> -00		

Add the amounts at labels **K** to **R** and write the total in item 2 label **A – Total current year capital losses**.

Fund's tax file number (TFN) 891059079

2 Capital lossesTotal current year capital losses **A** \$ -00Total current year capital losses applied **B** \$ -00Total prior year net capital losses applied **C** \$ -00Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D** \$ -00Total capital losses applied **E** \$ -00Add amounts at **B**, **C** and **D**.**3 Unapplied net capital losses carried forward**Net capital losses from collectables carried forward to later income years **A** \$ -00Other net capital losses carried forward to later income years **B** \$ -00Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.**4 CGT discount**Total CGT discount applied **A** \$ -00**5 CGT concessions for small business**Small business active asset reduction **A** \$ -00Small business retirement exemption **B** \$ -00Small business rollover **C** \$ -00Total small business concessions applied **D** \$ -00**6 Net capital gain**Net capital gain **A** \$ -001J less 2E less 4A less 5D (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D** \$ -00

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E** \$ -00 / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G** \$ -00 / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A** \$ -00 / ^{CODE}

Capital gains disregarded by a foreign resident **B** \$ -00

Capital gains disregarded as a result of a scrip for scrip rollover **C** \$ -00

Capital gains disregarded as a result of an inter-company asset rollover **D** \$ -00

Capital gains disregarded by a demerging entity **E** \$ -00

2022**Losses schedule**

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2022 tax return.

Superannuation funds should complete and attach this schedule to their 2022 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

Place *X* in all applicable boxes.

Refer to *Losses schedule instructions 2022*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

891059079

Name of entity

J Fund

Australian business number

88480605723

Part A – Losses carried forward to the 2022–23 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss		
2021–22	B	<input type="text"/> -00
2020–21	C	<input type="text"/> -00
2019–20	D	<input type="text"/> -00
2018–19	E	<input type="text"/> -00
2017–18	F	<input type="text"/> -00
2016–17 and earlier income years	G	<input type="text"/> -00
Total	U	<input type="text"/> 0-00

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss		
2021–22	H	<input type="text"/> -00
2020–21	I	<input type="text"/> -00
2019–20	J	<input type="text"/> -00
2018–19	K	<input type="text"/> -00
2017–18	L	<input type="text"/> -00
2016–17 and earlier income years	M	<input type="text"/> -00
Total	V	<input type="text"/> 0-00

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B – Ownership and business continuity test – company and listed widely held trust only

Complete item **3** of **Part B** if a loss is being carried forward to later income years and the business continuity test has to be satisfied in relation to that loss.

Do not complete items **1** or **2** of **Part B** if, in the 2021–22 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2021–22 income year loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss		Yes	No
2021–22	A	<input type="checkbox"/>	<input type="checkbox"/>
2020–21	B	<input type="checkbox"/>	<input type="checkbox"/>
2019–20	C	<input type="checkbox"/>	<input type="checkbox"/>
2018–19	D	<input type="checkbox"/>	<input type="checkbox"/>
2017–18	E	<input type="checkbox"/>	<input type="checkbox"/>
2016–17 and earlier income years	F	<input type="checkbox"/>	<input type="checkbox"/>

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G** -00

Net capital losses **H** -00

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I** -00

Net capital losses **J** -00

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No

Part C – Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O -00

Part D – Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P** -00

Complying superannuation net capital losses carried forward to later income years **Q** -00

Part E – Controlled foreign company losses

Current year CFC losses **M** -00

CFC losses deducted **N** -00

CFC losses carried forward **O** -00

Part F – Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A** -00

ADD Uplift of tax losses of designated infrastructure project entities **B** -00

SUBTRACT Net forgiven amount of debt **C** -00

ADD Tax loss incurred (if any) during current year **D** -00

ADD Tax loss amount from conversion of excess franking offsets **E** -00

SUBTRACT Net exempt income **F** -00

SUBTRACT Tax losses forgone **G** -00

SUBTRACT Tax losses deducted **H** -00

SUBTRACT Tax losses transferred out under Subdivision 170-A (only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I** -00

Total tax losses carried forward to later income years **J** -00

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

Electronic lodgment declaration (Form MS)

(for self-managed superannuation funds)

Part A: Taxpayer's declaration

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer – direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number	Fund name	Year of return
891059079	J Fund	2022

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration

I declare that:

- all of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation

Signature of trustee or director	<input type="text"/>	Date	<input type="text"/>
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Part B: Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important:

Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number	Account name
23067003	Kim Jay & Bruce Jay ATF The J Fund

I authorise the refund to be deposited directly to the specified account.

Signature of trustee or director	<input type="text"/>	Date	<input type="text"/>
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Part D: Tax agent's certificate (shared facility users only)

Declaration: I declare that:

- I have prepared this tax return in accordance with the information supplied by the trustees;
- I have received a declaration by the trustees that the information provided to me for the preparation of this tax return is true and correct, and;
- I am authorised by the trustees to lodge this tax return, including any applicable schedules.

Signature of tax agent	<input type="text"/>	Date	<input type="text"/>
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Agent's contact name	Agent's phone	Agent's reference	Client's reference
MRS Kim Jay	07 54378888	23067003	JFUN0001

**MINUTES OF THE MEETING OF THE TRUSTEES OF
J FUND
HELD ON/...../..... AT
34 RAMSAY CRES, PELICAN WATERS QLD**

PRESENT

Bruce Jay
Kim Jay

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Bruce Jay</i> Accumulation	(2,162)	4,264	4,125	0
<i>Ms Kim Jay</i> Accumulation	(3,232)	6,376	4,125	0

**REPORTING ENTITY
CONCEPT:**

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a "non-reporting entity", and will therefore take the form of Special Purpose Financial Reports.

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2022.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2022 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2022 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a 'Regulated Superannuation Fund/Complying Superannuation Fund' for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER 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 Section 120 of the *SISA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Australian Super Audits Pty Ltd
702/20 Hindmarsh Square
ADELAIDE, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Mrs Kim Jay
of
Initiative Group
Suite 2 The Edge East
10 Lake Kawana Blvd
BIRTINYA, QLD 4575

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

.....
Bruce Jay
Trustee

.....
Kim Jay
Trustee

Dated/...../.....

Dated/...../.....

J Fund
(ABN: 88 480 605 723)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 34 Ramsay Cres PELICAN WATERS, QLD 4551
Member	Number: JAYB0
Mr Bruce Edward Jay	Date of Birth: 29 April 1967 Date Joined Fund: 12 November 2008 Eligible Service Date: 8 April 1991 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	451,143
Total as at 1 Jul 2021	<u><u>451,143</u></u>

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	468,093
Total as at 30 Jun 2022	<u><u>468,093</u></u>

Your Tax Components

Tax Free	2,356
Taxable - Taxed	465,737
Taxable - Untaxed	-

Your Preservation Components

Preserved	468,019
Restricted Non Preserved	-
Unrestricted Non Preserved	74

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Spouse - Beneficiary Choice (100%)

* Nomination in effect from **29 December 2020 to 29 December 2023**

For Enquiries:

phone 0754924425

mail J Fund, 34 Ramsay Cres, PELICAN WATERS QLD 4551

J Fund
(ABN: 88 480 605 723)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 34 Ramsay Cres PELICAN WATERS, QLD 4551
Member	Date of Birth: 29 April 1967
Number: JAYB0	Date Joined Fund: 12 November 2008
Mr Bruce Edward Jay	Eligible Service Date: 8 April 1991
Accumulation Account	Tax File Number Held: Yes
Accumulation	Account Start Date: 12 November 2008

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	451,143
<i><u>Increases to your account:</u></i>	
Employer Contributions	27,500
<u>Total Increases</u>	27,500
<i><u>Decreases to your account:</u></i>	
Contributions Tax	4,125
Share Of Net Fund Income	2,162
Tax on Net Fund Income	4,264
<u>Total Decreases</u>	10,550
Withdrawal Benefit as at 30 Jun 2022	468,093

Your Tax Components		
Tax Free	0.5032 %	2,356
Taxable - Taxed		465,737
Taxable - Untaxed		-

Your Preservation Components	
Preserved	468,019
Restricted Non Preserved	-
Unrestricted Non Preserved	74

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
Binding Beneficiary Nomination*	
Spouse - Beneficiary Choice (100%)	
* Nomination in effect from 29 December 2020 to 29 December 2023	

For Enquiries:
phone **0754924425**
mail **J Fund, 34 Ramsay Cres, PELICAN WATERS QLD 4551**

Trustees

The Trustees of the Fund are as follows:

Bruce Jay and
Kim Jay

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustees.

Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund

.....
Bruce Jay
Trustee

.....
Kim Jay
Trustee

Statement Date: 30 June 2022

For Enquiries:
phone 0754924425
mail J Fund, 34 Ramsay Cres, PELICAN WATERS QLD 4551

J Fund
(ABN: 88 480 605 723)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 34 Ramsay Cres PELICAN WATERS, QLD 4551
Member	Number: JAYK0
Ms Kim Tania Jay	Date of Birth: 1 September 1970 Date Joined Fund: 12 November 2008 Eligible Service Date: 12 November 2008 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2021	
Accumulation	673,204
Total as at 1 Jul 2021	<u><u>673,204</u></u>

Withdrawal Benefit as at 30 Jun 2022	
Accumulation	686,971
Total as at 30 Jun 2022	<u><u>686,971</u></u>

Your Tax Components

Tax Free	152,360
Taxable - Taxed	534,612
Taxable - Untaxed	-

Your Preservation Components

Preserved	686,971
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Spouse - Beneficiary Choice (100%)

* Nomination in effect from **29 December 2020 to 29 December 2023**

For Enquiries:

phone 0754924425

mail J Fund, 34 Ramsay Cres, PELICAN WATERS QLD 4551

J Fund
(ABN: 88 480 605 723)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 34 Ramsay Cres PELICAN WATERS, QLD 4551
Member Number: JAYK0	Date of Birth: 1 September 1970
Ms Kim Tania Jay	Date Joined Fund: 12 November 2008
Accumulation Account	Eligible Service Date: 12 November 2008
Accumulation	Tax File Number Held: Yes
	Account Start Date: 12 November 2008

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2021	673,204
<i>Increases to your account:</i>	
Employer Contributions	27,500
Total Increases	27,500
<i>Decreases to your account:</i>	
Contributions Tax	4,125
Share Of Net Fund Income	3,232
Tax on Net Fund Income	6,376
Total Decreases	13,733
Withdrawal Benefit as at 30 Jun 2022	686,971

Your Tax Components		
Tax Free	22.1785 %	152,360
Taxable - Taxed		534,612
Taxable - Untaxed		-

Your Preservation Components	
Preserved	686,971
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
Binding Beneficiary Nomination*	
Spouse - Beneficiary Choice (100%)	
* Nomination in effect from 29 December 2020 to 29 December 2023	

For Enquiries:
phone 0754924425
mail J Fund, 34 Ramsay Cres, PELICAN WATERS QLD 4551

Trustees

The Trustees of the Fund are as follows:

Bruce Jay and
Kim Jay

Availability of Other Fund Information

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Trustees Disclaimer

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Signed on behalf of the Trustees of the Fund

.....
Bruce Jay
Trustee

.....
Kim Jay
Trustee

Statement Date: 30 June 2022

For Enquiries:
phone 0754924425
mail J Fund, 34 Ramsay Cres, PELICAN WATERS QLD 4551

J Fund

Members Summary Report - For the period 1/07/2021 to 30/06/2022

Member's Detail	Opening Balance	Increases				Decreases					Closing Balance
		Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out	Ben Paid	
Mr Bruce Jay											
34 Ramsay Cres PELICAN WATERS QLD 4551											
Accumulation Accumulation	451,143	27,500	0	(2,162)	0	(8,389)	0	0	0	0	468,093
	451,143	27,500	0	(2,162)	0	(8,389)	0	0	0	0	468,093
Ms Kim Jay											
34 Ramsay Cres PELICAN WATERS QLD 4551											
Accumulation Accumulation	673,204	27,500	0	(3,232)	0	(10,501)	0	0	0	0	686,971
	673,204	27,500	0	(3,232)	0	(10,501)	0	0	0	0	686,971
	1,124,347	55,000	0	(5,394)	0	(18,890)	0	0	0	0	1,155,064

J Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mr Bruce Jay

Date of Birth: 29 Apr 1967
Age: 55 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions		Non-Concessional	
Contributions for the previous 2 years are not confirmed			
3-year cap in effect from previous years		Unknown	
Total non-concessional contributions in previous 2 years		Unknown	
Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1	27,500	110,000
Cumulative Available Unused Cap	2	0	0
Contributions made (to this fund)	3	27,500	0
Contributions made (to other funds)		0	0
Contributions as allocated		27,500	0
Amount above caps	4	0	0
Available		0	110,000

Notes

- 1 . Non-concessional cap shown does NOT take prior year 'Bring Forward Rule' usage into account
- 2 . Concessional contribution cap has been used up in prior year(s), member has no unused concessional contribution cap carry forward
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	27,500
	Personal	0
	Family and friends	0
	Foreign superannuation fund	0
	Transfers from reserve	0
	Contributions as allocated	27,500
NonConcessional	Personal	0
	Spouse	0
	Child	0
	Transfers from reserve	0
	Foreign superannuation fund	0
	Contributions as allocated	0
Other	CGT small business 15-year exemption	0
	CGT small business retirement exemption	0
	Government Co-Contributions	0
	Directed termination payment (taxed)	0
	Directed termination payment (untaxed)	0
	Personal injury election	0
	Downsizer Contribution	0
	COVID-19 Re-Contribution	0
	Total Other contributions	0

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
29/10/2021	Employer Mandated	1,745			manual
24/01/2022	Employer Mandated	1,745			manual
28/04/2022	Employer Mandated	1,496			manual
23/06/2022	Employer Mandated	20,768			manual

J Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Mr Bruce Jay

27/06/2022	Employer Mandated	1,745	manual
	Totals:	27,500	

J Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Ms Kim Jay

Date of Birth: 01 Sep 1970
Age: 51 (at 30/06/2022)
Status: Member may be eligible for the bring forward rule, certain conditions apply

Contributions Summary

Prior Year Contributions		Non-Concessional	
Contributions for the previous 2 years are not confirmed			
3-year cap in effect from previous years		Unknown	
Total non-concessional contributions in previous 2 years		Unknown	
Current Year Contributions	Note	Concessional	Non-Concessional
Caps	1	27,500	110,000
Cumulative Available Unused Cap	2	0	0
Contributions made (to this fund)	3	27,500	0
Contributions made (to other funds)		0	0
Contributions as allocated		27,500	0
Amount above caps	4	0	0
Available		0	110,000

Notes

- 1 . Non-concessional cap shown does NOT take prior year 'Bring Forward Rule' usage into account
- 2 . Total Superannuation Balance was \$500,000 or more at 30 June 2021, member not eligible to make catch-up concessional contributions
- 3 . Excludes any unmatched deposits
- 4 . Any excess concessional contributions are treated as non-concessional

Contributions Breakdown

<u>Income Type</u>	<u>Contribution Type</u>	<u>Amount</u>
Concessional	Employer	27,500
	Personal	0
	Family and friends	0
	Foreign superannuation fund	0
	Transfers from reserve	0
	Contributions as allocated	27,500
NonConcessional	Personal	0
	Spouse	0
	Child	0
	Transfers from reserve	0
	Foreign superannuation fund	0
	Contributions as allocated	0
Other	CGT small business 15-year exemption	0
	CGT small business retirement exemption	0
	Government Co-Contributions	0
	Directed termination payment (taxed)	0
	Directed termination payment (untaxed)	0
	Personal injury election	0
	Downsizer Contribution	0
	COVID-19 Re-Contribution	0
	Total Other contributions	0

Transactions

Date	Contribution Type	Concessional	Non-Concessional	Other	Source
29/10/2021	Employer Mandated	4,027			manual
24/01/2022	Employer Mandated	4,027			manual
28/04/2022	Employer Mandated	3,452			manual
23/06/2022	Employer Mandated	11,966			manual

J Fund
Contribution Caps
For the Period From 1 July 2021 to 30 June 2022

Ms Kim Jay

27/06/2022	Employer Mandated	4,027	manual
	Totals:	27,500	

J Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
ANZ Business a/c 4786-55946				102,937	102,937			9%
ANZ ETrade a/c 4797-23859				49,270	49,270			4%
				152,207	152,207			13%
<u>Listed Securities Market</u>								
AGL Energy Limited. (ASX:AGL)	6,185	14.1491	8.2500	87,512	51,026	(36,486)	(42)%	4%
ALS Limited (ASX:ALQ)	659	9.0600	10.6800	5,971	7,038	1,068	18%	1%
AMP Limited (ASX:AMP)	5,056	4.6879	0.9550	23,702	4,828	(18,873)	(80)%	-%
Australia & New Zealand Banking Group Limited (ASX:ANZ)	2,112	23.8495	22.0300	50,370	46,527	(3,843)	(8)%	4%
ASX Limited (ASX:ASX)	667	34.0750	81.7100	22,728	54,501	31,773	140%	5%
Aurizon Holdings Limited (ASX:AZJ)	2,500	3.9450	3.8000	9,862	9,500	(362)	(4)%	1%
Bega Cheese Limited (ASX:BGA)	2,244	5.4735	3.8200	12,283	8,572	(3,710)	(30)%	1%
BHP Group Limited (ASX:BHP)	345	40.6855	41.2500	14,036	14,231	195	1%	1%
Bluescope Steel Limited (ASX:BSL)	259	13.0608	15.9000	3,383	4,118	735	22%	-%
Bubs Australia Limited (ASX:BUB)	5,130	0.9739	0.6050	4,996	3,104	(1,892)	(38)%	-%
Commonwealth Bank Of Australia. (ASX:CBA)	145	68.6421	90.3800	9,953	13,105	3,152	32%	1%
Cochlear Limited (ASX:COH)	57	129.0765	198.7000	7,357	11,326	3,969	54%	1%
Coles Group Limited. (ASX:COL)	2,036	11.4859	17.8100	23,385	36,261	12,876	55%	3%
Endeavour Group Limited (ASX:EDV)	265	3.8800	7.5700	1,028	2,006	978	95%	-%
Fortescue Metals Group Ltd (ASX:FMG)	1,200	22.5750	17.5300	27,090	21,036	(6,054)	(22)%	2%
Insurance Australia Group Limited (ASX:IAG)	1,094	6.0382	4.3600	6,606	4,770	(1,836)	(28)%	-%
Macquarie Group Limited (ASX:MQG)	1,211	53.2455	164.5100	64,480	199,222	134,741	209%	17%
National Australia Bank Limited (ASX:NAB)	3,462	28.5399	27.3900	98,805	94,824	(3,981)	(4)%	8%
NRW Holdings Limited (ASX:NWH)	1,590	2.3214	1.6950	3,691	2,695	(996)	(27)%	-%
Origin Energy Limited (ASX:ORG)	910	5.4219	5.7300	4,934	5,214	280	6%	-%
Rio Tinto Limited (ASX:RIO)	529	79.2757	102.7000	41,937	54,328	12,391	30%	5%
South32 Limited (ASX:S32)	345	3.1094	3.9400	1,073	1,359	287	27%	-%
The Star Entertainment Group Limited (ASX:SGR)	3,259	4.3049	2.7900	14,030	9,093	(4,937)	(35)%	1%

J Fund
Investment Summary as at 30 June 2022

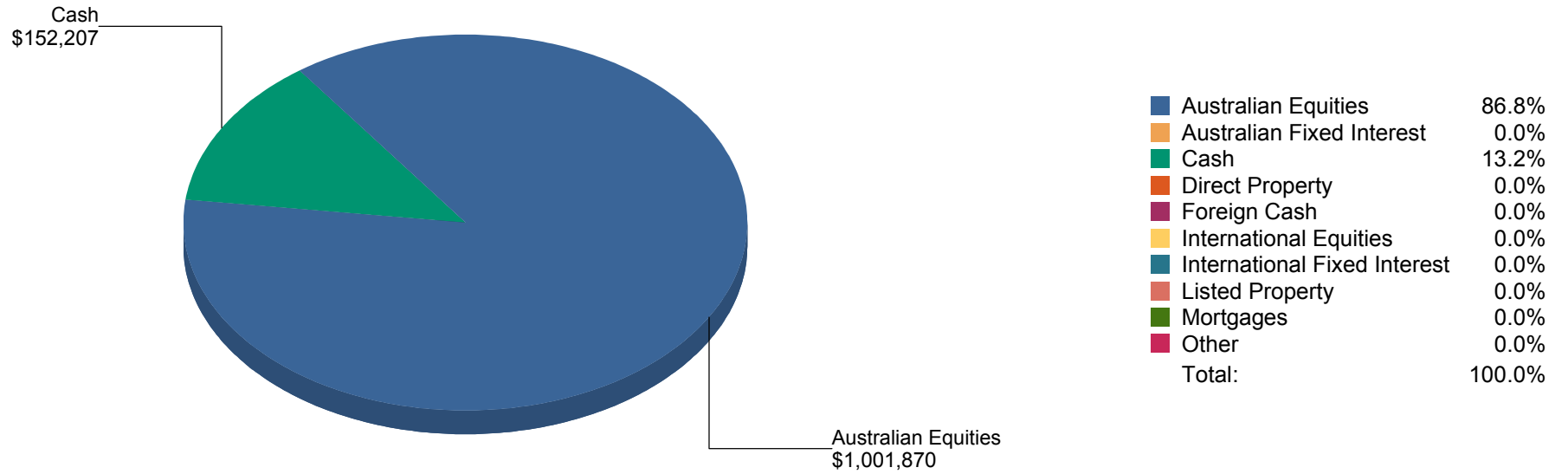
Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<i>Listed Securities Market</i>								
Block Inc. - Cdi 1:1 Foreign Exempt Nyse (ASX:SQ2)	62	80.1605	90.5000	4,970	5,611	641	13%	-%
Suncorp-Metway Limited (ASX:SUN)	9,460	9.7852	10.9800	92,568	103,871	11,303	12%	9%
Tabcorp Holdings Limited (ASX:TAH)	6,422	0.5864	1.0650	3,766	6,839	3,074	82%	1%
The Lottery Corporation Limited (ASX:TLC)	6,422	2.7153	4.5200	17,437	29,027	11,590	66%	3%
Telstra Corporation Limited (ASX:TLS)	6,673	3.2889	3.8500	21,947	25,691	3,744	17%	2%
Treasury Wine Estates Limited (ASX:TWE)	1,903	11.3911	11.3500	21,677	21,599	(78)	0%	2%
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse (ASX:VUK)	583	4.0093	2.2100	2,337	1,288	(1,049)	(45)%	-%
Westpac Banking Corporation (ASX:WBC)	1,200	21.0050	19.5000	25,206	23,400	(1,806)	(7)%	2%
Woodside Energy Group Ltd (ASX:WDS)	487	38.5139	31.8400	18,756	15,506	(3,250)	(17)%	1%
Wesfarmers Limited (ASX:WES)	2,402	28.4373	41.9100	68,307	100,668	32,361	47%	9%
Woolworths Limited (ASX:WOW)	272	23.8371	35.6000	6,484	9,683	3,200	49%	1%
				822,668	1,001,870	179,202	22%	87%
				974,875	1,154,077	179,202	18%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

J Fund

Investment Allocation as at 30 June 2022

Current Asset Allocation



J Fund

Investment Allocation as at 30 June 2022

	Australian Equities	Cash	Total (\$)
AGL Energy Limited. (ASX:AGL)	51,026.25 100.00%	0.00 0.00%	51,026.25 100.00%
ALS Limited (ASX:ALQ)	7,038.12 100.00%	0.00 0.00%	7,038.12 100.00%
AMP Limited (ASX:AMP)	4,828.48 100.00%	0.00 0.00%	4,828.48 100.00%
ANZ Business a/c 4786-55946	0.00 0.00%	102,937.14 100.00%	102,937.14 100.00%
ANZ ETrade a/c 4797-23859	0.00 0.00%	49,269.87 100.00%	49,269.87 100.00%
ASX Limited (ASX:ASX)	54,500.57 100.00%	0.00 0.00%	54,500.57 100.00%
Aurizon Holdings Limited (ASX:AZJ)	9,500.00 100.00%	0.00 0.00%	9,500.00 100.00%
Australia & New Zealand Banking Group Limited (ASX:ANZ)	46,527.36 100.00%	0.00 0.00%	46,527.36 100.00%
Bega Cheese Limited (ASX:BGA)	8,572.08 100.00%	0.00 0.00%	8,572.08 100.00%
BHP Group Limited (ASX:BHP)	14,231.25 100.00%	0.00 0.00%	14,231.25 100.00%
Block Inc. - Cdi 1:1 Foreign Exempt Nyse (ASX:SQ2)	5,611.00 100.00%	0.00 0.00%	5,611.00 100.00%
Bluescope Steel Limited (ASX:BSL)	4,118.10 100.00%	0.00 0.00%	4,118.10 100.00%
Bubs Australia Limited (ASX:BUB)	3,103.65 100.00%	0.00 0.00%	3,103.65 100.00%

	Australian Equities	Cash	Total (\$)
Cochlear Limited (ASX:COH)	11,325.90 100.00%	0.00 0.00%	11,325.90 100.00%
Coles Group Limited. (ASX:COL)	36,261.16 100.00%	0.00 0.00%	36,261.16 100.00%
Commonwealth Bank Of Australia. (ASX:CBA)	13,105.10 100.00%	0.00 0.00%	13,105.10 100.00%
Endeavour Group Limited (ASX:EDV)	2,006.05 100.00%	0.00 0.00%	2,006.05 100.00%
Fortescue Metals Group Ltd (ASX:FMG)	21,036.00 100.00%	0.00 0.00%	21,036.00 100.00%
Insurance Australia Group Limited (ASX:IAG)	4,769.84 100.00%	0.00 0.00%	4,769.84 100.00%
Macquarie Group Limited (ASX:MQG)	199,221.61 100.00%	0.00 0.00%	199,221.61 100.00%
National Australia Bank Limited (ASX:NAB)	94,824.18 100.00%	0.00 0.00%	94,824.18 100.00%
NRW Holdings Limited (ASX:NWH)	2,695.05 100.00%	0.00 0.00%	2,695.05 100.00%
Origin Energy Limited (ASX:ORG)	5,214.30 100.00%	0.00 0.00%	5,214.30 100.00%
Rio Tinto Limited (ASX:RIO)	54,328.30 100.00%	0.00 0.00%	54,328.30 100.00%
South32 Limited (ASX:S32)	1,359.30 100.00%	0.00 0.00%	1,359.30 100.00%
Suncorp-Metway Limited (ASX:SUN)	103,870.80 100.00%	0.00 0.00%	103,870.80 100.00%
Tabcorp Holdings Limited (ASX:TAH)	6,839.43 100.00%	0.00 0.00%	6,839.43 100.00%

	Australian Equities	Cash	Total (\$)
Telstra Corporation Limited (ASX:TLS)	25,691.05 100.00%	0.00 0.00%	25,691.05 100.00%
The Lottery Corporation Limited (ASX:TLC)	29,027.44 100.00%	0.00 0.00%	29,027.44 100.00%
The Star Entertainment Group Limited (ASX:SGR)	9,092.61 100.00%	0.00 0.00%	9,092.61 100.00%
Treasury Wine Estates Limited (ASX:TWE)	21,599.05 100.00%	0.00 0.00%	21,599.05 100.00%
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse (ASX:VUK)	1,288.43 100.00%	0.00 0.00%	1,288.43 100.00%
Wesfarmers Limited (ASX:WES)	100,667.82 100.00%	0.00 0.00%	100,667.82 100.00%
Westpac Banking Corporation (ASX:WBC)	23,400.00 100.00%	0.00 0.00%	23,400.00 100.00%
Woodside Energy Group Ltd (ASX:WDS)	15,506.08 100.00%	0.00 0.00%	15,506.08 100.00%
Woolworths Limited (ASX:WOW)	9,683.20 100.00%	0.00 0.00%	9,683.20 100.00%
Total	1,001,870 87%	152,207 13%	1,154,077 100%

NOTE: Investment Totals include Unsettled Amounts.

J Fund
Investment Performance
For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<u>Bank</u>								
ANZ Business a/c 4786-55946	100,458	55,014	52,535	102,937	0	14	14	0%
ANZ ETrade a/c 4797-23859	27,063	74,504	52,297	49,270	0	1	1	0%
	127,521	129,518	104,832	152,207	0	15	15	0%
<u>Listed Securities Market</u>								
AGL Energy Limited. (ASX:AGL)	46,970	2,921	0	51,026	1,136	2,916	4,052	9%
ALS Limited (ASX:ALQ)	8,489	103	0	7,038	(1,554)	240	(1,314)	(16%)
AMP Limited (ASX:AMP)	5,688	0	0	4,828	(860)	0	(860)	(15%)
Australia & New Zealand Banking Group Limited (ASX:ANZ)	56,525	2,890	0	46,527	(12,888)	4,126	(8,762)	(16%)
Afterpay Limited (ASX:APT)	19,498	0	4,970	0	(14,528)	0	(14,528)	(75%)
ASX Limited (ASX:ASX)	51,833	0	0	54,501	2,668	2,169	4,837	10%
Aurizon Holdings Limited (ASX:AZJ)	9,300	0	0	9,500	200	837	1,037	12%

J Fund
Investment Performance
For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Listed Securities Market</i>								
Bega Cheese Limited (ASX:BGA)	12,946	231	0	8,572	(4,605)	331	(4,274)	(33%)
BHP Group Limited (ASX:BHP)	16,757	0	0	14,231	(2,525)	5,000	2,474	17%
Bluescope Steel Limited (ASX:BSL)	5,688	0	0	4,118	(1,570)	179	(1,391)	(25%)
Bassari Resources Limited (ASX:BSR)	1,170	0	0	0	(1,170)	0	(1,170)	(100%)
Bubs Australia Limited (ASX:BUB)	2,232	0	0	3,104	872	0	872	39%
Commonwealth Bank Of Australia. (ASX:CBA)	14,481	0	0	13,105	(1,376)	777	(599)	(4%)
Cochlear Limited (ASX:COH)	14,345	0	0	11,326	(3,019)	168	(2,851)	(20%)
Coles Group Limited. (ASX:COL)	34,795	0	0	36,261	1,466	1,774	3,240	10%
Endeavour Group Limited (ASX:EDV)	1,667	0	0	2,006	339	74	413	25%
Fortescue Metals Group Ltd (ASX:FMG)	0	27,090	0	21,036	(6,054)	5,091	(963)	(4%)
Insurance Australia Group Limited (ASX:IAG)	5,444	202	0	4,770	(876)	202	(674)	(12%)

J Fund
Investment Performance
For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Listed Securities Market</i>								
Macquarie Group Limited (ASX:MQG)	182,867	7,154	0	199,222	9,201	8,395	17,596	10%
National Australia Bank Limited (ASX:NAB)	86,683	4,267	0	94,824	3,874	6,070	9,944	12%
NRW Holdings Limited (ASX:NWH)	2,329	0	0	2,695	366	239	604	27%
Origin Energy Limited (ASX:ORG)	4,104	0	0	5,214	1,110	182	1,292	32%
Rio Tinto Limited (ASX:RIO)	58,761	6,797	0	54,328	(11,230)	9,773	(1,457)	(3%)
South32 Limited (ASX:S32)	1,011	0	0	1,359	348	96	444	46%
The Star Entertainment Group Limited (ASX:SGR)	12,026	0	0	9,093	(2,933)	0	(2,933)	(24%)
Block Inc. - Cdi 1:1 Foreign Exempt Nyse (ASX:SQ2)	0	4,970	0	5,611	641	0	641	13%
Suncorp-Metway Limited (ASX:SUN)	99,012	6,409	0	103,871	(1,551)	9,153	7,602	8%
Sydney Airport - Units Fully Paid Stapled Securities (ASX:SYD)	5,217	0	7,884	0	2,667	0	2,667	51%
Tabcorp Holdings Limited (ASX:TAH)	32,380	847	17,437	6,839	(8,950)	1,214	(7,736)	(33%)

J Fund
Investment Performance
For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
<i>Listed Securities Market</i>								
The Lottery Corporation Limited (ASX:TLC)	0	17,437	0	29,027	11,590	0	11,590	66%
Telstra Corporation Limited (ASX:TLS)	25,090	0	0	25,691	601	1,525	2,126	9%
Treasury Wine Estates Limited (ASX:TWE)	21,713	522	0	21,599	(636)	748	111	1%
Virgin Money Uk PLC - Cdi 1:1 Foreign Exempt Lse (ASX:VUK)	2,145	0	0	1,288	(857)	37	(820)	(39%)
Westpac Banking Corporation (ASX:WBC)	0	25,206	0	23,400	(1,806)	1,046	(760)	(3%)
Woodside Energy Group Ltd (ASX:WDS)	0	18,756	0	15,506	(3,250)	0	(3,250)	(18%)
Wesfarmers Limited (ASX:WES)	137,526	3,984	4,728	100,668	(36,114)	5,694	(30,420)	(23%)
Woolworths Limited (ASX:WOW)	10,104	266	0	9,683	(687)	358	(329)	(3%)
Woodside Petroleum Limited (ASX:WPL)	8,840	750	16,911	0	7,322	1,081	8,403	97%
	997,636	130,803	51,930	1,001,870	(74,639)	69,493	(5,147)	(1)%

J Fund
Investment Performance
For the period from 1 July 2021 to 30 June 2022

Investment	Opening Value	Acquisitions	Disposals	Closing Value	Change in Value	Income	Total Return Value	Total Return
Fund Total	1,125,157	260,321	156,762	1,154,077	(74,639)	69,508	(5,131)	0%