

Enrile Superannuation Fund

ABN 72564206156

Financial Statements and Reports for the Year Ended 30 June 2021



Accrual Accounting & Taxation

Suite 2, 115 Currumburra Road

Ashmore QLD 4214

Phone: (07)5564 6884 Fax: (07)5564 6885

Email: admin@accrual.com.au

Enrile Superannuation Fund

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Enrile Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Enrile Superannuation Fund which comprise the statement of financial position as at 30/06/2021 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of Enrile Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 20/06/2019

Trustees Declaration

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

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2021.

Specifically, the trustees declares that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the fund. Where such events have occurred, the effect of such events has been accounted and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:



.....
Anthony Enrile

Trustee

Dated this **9th** day of **March** 2022

Enrile Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
Adakrab Investment Trust	4,181.93	3,545.24
	<u>4,181.93</u>	<u>3,545.24</u>
Dividends Received		
AGL Energy Limited.	289.71	0.00
Altium Limited	40.47	42.60
Appen Limited	15.75	0.00
Australia And New Zealand Banking Group Limited	229.15	402.36
Genworth Mortgage Insurance Australia Limited	0.00	102.38
Sydney Airport	458.72	0.00
Telstra Corporation Limited.	7.20	613.76
Westpac Banking Corporation	1,057.66	772.00
	<u>2,098.66</u>	<u>1,933.10</u>
Interest Received		
U Bank Online Account	11.28	48.02
WBC Savings	0.00	0.16
WBC working	0.28	2.10
	<u>11.56</u>	<u>50.28</u>
Contribution Income		
Employer Contributions - Concessional		
Anthony Enrile	8,579.76	8,579.85
	<u>8,579.76</u>	<u>8,579.85</u>
Personal Contributions - Concessional		
Anthony Enrile	7,800.11	7,800.00
	<u>7,800.11</u>	<u>7,800.00</u>
Total Income	<u>22,672.02</u>	<u>21,908.47</u>
Expenses		
Accountancy Fees	1,770.00	1,770.00
ASIC Fees	55.00	107.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	275.00	275.00
Bank Charges	0.00	5.00
Interest Paid	0.18	0.00
Residual amount donated	1.70	5.41
	<u>2,360.88</u>	<u>2,421.41</u>
Member Payments		
Life Insurance Premiums		
Enrile, Anthony - Accumulation (Accumulation)	0.00	339.78
	<u>0.00</u>	<u>339.78</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Altium Limited	(948.42)	0.00
Australia And New Zealand Banking Group Limited	(2,466.27)	83.40

The accompanying notes form part of these financial statements.

Refer to compilation report

Enrile Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Bellamy's Australia Limited	0.00	(11,129.08)
Bubs Australia Limited	0.00	(348.30)
Costa Group Holdings Limited	0.00	(209.05)
Digitalx Limited	(1,224.64)	0.00
Fortescue Metals Group Ltd	0.00	(1,001.35)
Origin Energy Limited	(1,423.50)	0.00
Quickfee Limited	0.00	(3,469.30)
Scentre Group	(402.47)	0.00
Synlait Milk Limited	25,379.42	0.00
Telstra Corporation Limited.	(366.95)	4,763.44
The A2 Milk Company Limited	0.00	(866.20)
Zip Co Limited.	(1,116.79)	(1,132.05)
	<u>17,430.38</u>	<u>(13,308.49)</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
AGL Energy Limited.	3,384.71	0.00
Altium Limited	(34.86)	34.86
Appen Limited	3,646.55	0.00
Australia And New Zealand Banking Group Limited	(1,223.78)	2,034.54
Bellamy's Australia Limited	0.00	4,984.71
Credit Clear Limited	956.64	0.00
Digitalx Limited	203.29	0.00
Genworth Mortgage Insurance Australia Limited	(377.39)	2,285.04
Isignthis Ltd	0.00	(1,785.81)
Mayne Pharma Group Limited	1,779.05	3,421.25
Redbubble Limited	773.34	0.00
Scentre Group	(419.51)	419.51
Splitit Payments Ltd	2,355.18	(1,814.45)
Strategic Elements Limited	334.22	0.00
Sydney Airport	(194.13)	4,799.04
Synlait Milk Limited	(14,311.69)	7,311.97
Telstra Corporation Limited.	(32.70)	(1,552.68)
Webjet Limited	(3,245.19)	2,734.48
Westpac Banking Corporation	(9,347.15)	9,920.42
Zip Co Limited.	104.32	0.00
	<u>(15,649.10)</u>	<u>32,792.88</u>
Changes in Market Values	<u>1,781.28</u>	<u>19,484.39</u>
Total Expenses	<u>4,142.16</u>	<u>22,245.58</u>
Benefits accrued as a result of operations before income tax	<u>18,529.86</u>	<u>(337.11)</u>
Income Tax Expense		
Income Tax Expense	2,350.10	3,645.27
Total Income Tax	<u>2,350.10</u>	<u>3,645.27</u>
Benefits accrued as a result of operations	<u>16,179.76</u>	<u>(3,982.38)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Enrile Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021	2020
		\$	\$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
AGL Energy Limited.		11,160.20	0.00
Altium Limited		0.00	6,918.24
Appen Limited		7,072.00	0.00
Australia And New Zealand Banking Group Limited		0.00	7,064.56
Credit Clear Limited		3,073.38	0.00
Digitalx Limited		816.68	0.00
Genworth Mortgage Insurance Australia Limited		6,386.60	6,009.21
Isignthis Ltd		8,782.56	8,782.56
Mayne Pharma Group Limited		8,758.40	10,537.45
Redbubble Limited		2,747.21	0.00
Scentre Group		0.00	3,096.59
Splitit Payments Ltd		1,834.04	3,892.82
Strategic Elements Limited		685.68	0.00
Sydney Airport		16,953.12	14,243.04
Synlait Milk Limited		0.00	21,169.59
Telstra Corporation Limited.		0.00	275.44
Webjet Limited		10,021.31	6,776.12
Westpac Banking Corporation		31,514.01	21,109.20
Zip Co Limited.		4,912.93	0.00
Units in Unlisted Unit Trusts (Australian)	3		
Adakrab Investment Trust		99,000.00	99,000.00
Total Investments		213,718.12	208,874.82
Other Assets			
Bank Accounts 1	4		
U Bank Online Account		1,626.88	3,715.60
WBC Savings		76.56	179.85
WBC working		11,171.54	1,109.08
Distributions Receivable			
Adakrab Investment Trust		4,181.93	3,545.24
Dividend Reinvestment - Residual Account		25.72	25.72
Reinvestment Residual Account			
Australia And New Zealand Banking Group Limited		65.64	59.93
National Australia Bank Limited		20.17	20.17
Telstra Corporation Limited.		1.44	0.00
Vocus Group Limited		3.20	3.20
Westpac Banking Corporation		(8.27)	(8.27)

The accompanying notes form part of these financial statements.

Refer to compilation report

Enrile Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2021

	Note	2021	2020
		\$	\$
Other Assets			
Preliminary Expenses		770.00	770.00
Income Tax Refundable		1,002.90	0.00
Total Other Assets		<u>18,937.71</u>	<u>9,420.52</u>
Total Assets		<u>232,655.83</u>	<u>218,295.34</u>
Less:			
Liabilities			
ATO Integrated client		911.00	445.00
Income Tax Payable		0.00	2,285.27
Total Liabilities		<u>911.00</u>	<u>2,730.27</u>
Net assets available to pay benefits		<u>231,744.83</u>	<u>215,565.07</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Enrile, Anthony - Accumulation		167,078.80	151,548.35
Enrile, Gerel - Accumulation		64,666.03	64,016.72
Total Liability for accrued benefits allocated to members' accounts		<u>231,744.83</u>	<u>215,565.07</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Enrile Superannuation Fund
Members Summary Report
As at 30 June 2021

	Increases				Decreases				Closing Balance		
	Opening Balance	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/Transfers Out	Insurance Premiums
Anthony Enrile (Age: 52)											
ENRANT00001A - Accumulation	151,548.35	16,379.87		2,114.67			2,457.00	507.09			
	151,548.35	16,379.87		2,114.67			2,457.00	507.09			
Gerel May Ann Enrile (Age: 50)											
ENRGER00001A - Accumulation	64,016.72			854.12				204.81			
	64,016.72			854.12				204.81			
	215,565.07	16,379.87		2,968.79			2,457.00	711.90			
											64,666.03
											231,744.83

Enrile Superannuation Fund Members Statement

Anthony Enrile

Your Details

Date of Birth : Provided
 Age: 52
 Tax File Number: Provided
 Date Joined Fund: 30/06/2017
 Service Period Start Date: 30/06/2017
 Date Left Fund:
 Member Code: ENRANT00001A
 Account Start Date: 30/06/2017
 Account Phase: Accumulation Phase
 Account Description: Accumulation

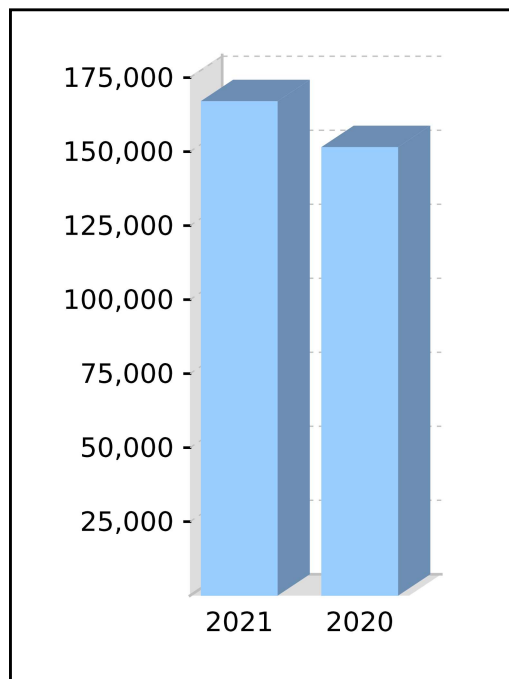
Nominated Beneficiaries N/A
 Vested Benefits 167,078.80
 Total Death Benefit 167,078.80

Your Balance

Total Benefits 167,078.80

Preservation Components
 Preserved 167,078.80
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 167,078.80



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	151,548.35	150,126.01
<u>Increases to Member account during the period</u>		
Employer Contributions	8,579.76	8,579.85
Personal Contributions (Concessional)	7,800.11	7,800.00
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	2,114.67	(10,810.07)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	2,457.00	2,457.00
Income Tax	507.09	1,350.66
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		339.78
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	167,078.80	151,548.35

Enrile Superannuation Fund Members Statement

Gerel May Ann Enrile

Your Details

Date of Birth : Provided
 Age: 50
 Tax File Number: Provided
 Date Joined Fund: 30/06/2017
 Service Period Start Date: 30/06/2017
 Date Left Fund:
 Member Code: ENRGER00001A
 Account Start Date: 30/06/2017
 Account Phase: Accumulation Phase
 Account Description: Accumulation

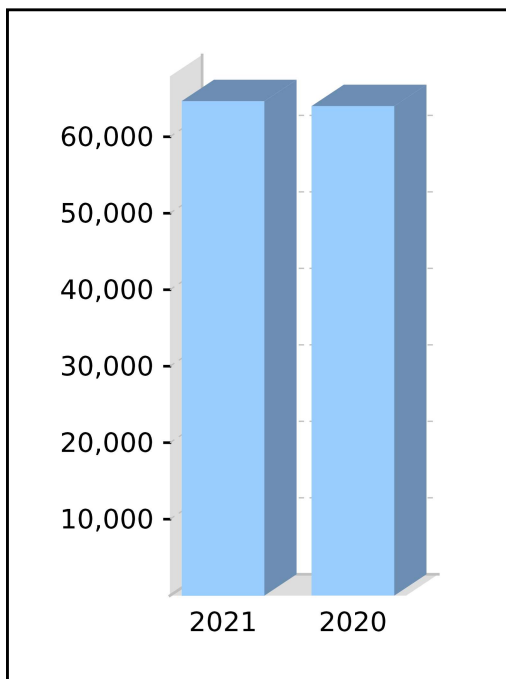
Nominated Beneficiaries N/A
 Vested Benefits 64,666.03
 Total Death Benefit 64,666.03

Your Balance

Total Benefits 64,666.03

Preservation Components
 Preserved 64,666.03
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 64,666.03



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	64,016.72	69,421.44
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	854.12	(4,784.38)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	204.81	620.34
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	64,666.03	64,016.72

Enrile Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	18,529.86
Less	
Increase in MV of investments	15,649.10
Realised Accounting Capital Gains	(17,430.38)
Accounting Trust Distributions	4,181.93
	<u>2,400.65</u>
Add	
Franking Credits	558.81
TFN Credits - Dividends	259.99
Taxable Trust Distributions	4,181.93
	<u>5,000.73</u>
SMSF Annual Return Rounding	(3.94)
Taxable Income or Loss	<u>21,126.00</u>
Income Tax on Taxable Income or Loss	3,168.90
Less	
Franking Credits	558.81
TAX PAYABLE	<u>2,610.09</u>
Less	
TFN Credits	259.99
CURRENT TAX OR REFUND	<u>2,350.10</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,644.00)
AMOUNT DUE OR REFUNDABLE	<u>(1,034.90)</u>

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

Enrile Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
U Bank Online Account		1,626,880,000	1,626.88	1,626.88	1,626.88			
WBC Savings		76,560,000	76.56	76.56	76.56			
WBC working		11,171,540,000	11,171.54	11,171.54	11,171.54			
		12,874.98	12,874.98		12,874.98			
Shares in Listed Companies (Australian)								
AGL.AX	1,361.00	8,200,000	11,160.20	10.69	14,544.91	(3,384.71)	(3,384.71)	0.00
ALU.AX	0.00	36,690,000	0.00	0.00	0.00	0.00	34.86	948.42
APX.AX	520.00	13,600,000	7,072.00	20.61	10,718.55	(3,646.55)	(3,646.55)	0.00
ANZ.AX	0.00	28,150,000	0.00	0.00	0.00	0.00	1,223.78	2,466.27
CCR.AX	5,345.00	0,575,000	3,073.38	0.75	4,030.02	(956.64)	(956.64)	0.00
DCC.AX	16,667.00	0,049,000	816.68	0.06	1,019.97	(203.29)	(203.29)	1,224.64
GMA.AX	2,903.00	2,200,000	6,386.60	2.86	8,294.25	(1,907.65)	377.39	0.00
ISX.AX	8,208.00	1,070,000	8,782.56	0.85	6,996.75	1,785.81	0.00	0.00
MYX.AX	27,370.00	0,320,000	8,758.40	0.85	23,138.55	(14,380.15)	(1,779.05)	0.00
ORG.AX	0.00	4,510,000	0.00	0.00	0.00	0.00	0.00	1,423.50
RBL.AX	761.00	3,610,000	2,747.21	4.63	3,520.55	(773.34)	(773.34)	0.00
SCG.AX	0.00	2,740,000	0.00	0.00	0.00	0.00	419.51	402.47
SPT.AX	3,527.00	0,520,000	1,834.04	1.49	5,264.85	(3,430.81)	(2,355.18)	0.00
SOR.AX	2,857.00	0,240,000	685.68	0.36	1,019.90	(334.22)	(334.22)	0.00
SYD.AX	2,928.00	5,790,000	16,953.12	7.36	21,558.03	(4,604.91)	194.13	0.00
SM1.AX	0.00	3,310,000	0.00	0.00	0.00	0.00	14,311.69	(25,379.42)
TLS.AX	0.00	3,760,000	0.00	0.00	0.00	0.00	32.70	366.95
WEB.AX	2,041.00	4,910,000	10,021.31	4.66	9,510.60	510.71	3,245.19	0.00
WBC.AX	1,221.00	25,810,000	31,514.01	25.72	31,406.80	107.21	9,347.15	0.00
Z1P.AX	649.00	7,570,000	4,912.93	7.73	5,017.25	(104.32)	(104.32)	1,116.79
			114,718.12		146,040.98	(31,322.86)	15,649.10	(17,430.38)
Units in Unlisted Unit Trusts (Australian)								
ADAKRAB	99.00	1,000,000,000	99,000.00	1,000.00	99,000.00	0.00	0.00	0.00
Adakrab Investment Trust			99,000.00		99,000.00	0.00	0.00	0.00

226,593.10	257,915.96	(31,322.86)	15,649.10	(17,430.38)
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Enrile Superannuation Fund Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
U Bank Online Account		1,626.880000	1,626.88	1,626.88	1,626.88			0.72 %
WBC Savings		76.560000	76.56	76.56	76.56			0.03 %
WBC working		11,171.540000	11,171.54	11,171.54	11,171.54			4.93 %
		12,874.98	12,874.98		12,874.98		0.00 %	5.68 %
Shares in Listed Companies (Australian)								
AGL.AX	1,361.00	8.200000	11,160.20	10.69	14,544.91	(3,384.71)	(23.27) %	4.93 %
APX.AX	520.00	13.600000	7,072.00	20.61	10,718.55	(3,646.55)	(34.02) %	3.12 %
CCR.AX	5,345.00	0.575000	3,073.38	0.75	4,030.02	(956.64)	(23.74) %	1.36 %
DCC.AX	16,667.00	0.049000	816.68	0.06	1,019.97	(203.29)	(19.93) %	0.36 %
GMA.AX	2,903.00	2.200000	6,386.60	2.86	8,294.25	(1,907.65)	(23.00) %	2.82 %
ISX.AX	8,208.00	1.070000*	8,782.56	0.85	6,996.75	1,785.81	25.52 %	3.88 %
MYX.AX	27,370.00	0.320000	8,758.40	0.85	23,138.55	(14,380.15)	(62.15) %	3.87 %
RBL.AX	761.00	3.610000	2,747.21	4.63	3,520.55	(773.34)	(21.97) %	1.21 %
SPT.AX	3,527.00	0.520000	1,834.04	1.49	5,264.85	(3,430.81)	(65.16) %	0.81 %
SOR.AX	2,857.00	0.240000	685.68	0.36	1,019.90	(334.22)	(32.77) %	0.30 %
SYD.AX	2,928.00	5.790000	16,953.12	7.36	21,558.03	(4,604.91)	(21.36) %	7.48 %
WEB.AX	2,041.00	4.910000	10,021.31	4.66	9,510.60	510.71	5.37 %	4.42 %
WBC.AX	1,221.00	25.810000	31,514.01	25.72	31,406.80	107.21	0.34 %	13.91 %
Z1P.AX	649.00	7.570000	4,912.93	7.73	5,017.25	(104.32)	(2.08) %	2.17 %
			114,718.12		146,040.98	(31,322.86)	(21.45) %	50.63 %
Units in Unlisted Unit Trusts (Australian)								
ADAKRAB	99.00	1,000.000000*	99,000.00	1,000.00	99,000.00	0.00	0.00 %	43.69 %
			99,000.00		99,000.00	0.00	0.00 %	43.69 %
			226,593.10		257,915.96	(31,322.86)	(12.14) %	100.00 %

Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

Investment	Market Price	Market Price Date
Isignthis Ltd	1.070000	01/10/2019
Adakrab Investment Trust	1000.000000	30/06/2020

Enrile Superannuation Fund

Projected Investment Strategy

Overview

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

Investment Objectives

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

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

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

Investment Strategy

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

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	40 - 60 %	50 %
International Shares	0 - 0 %	0 %
Cash	2 - 5 %	5 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	40 - 50 %	45 %

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

Insurance

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

Review and Monitoring

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

Date: 01/07/2019

.....
Anthony Enrile

Projected Investment Strategy

Minutes of a meeting of the Trustee(s)

held on 06 December 2019 at

PRESENT: Anthony Enrile

MINUTES: The Chair reported that the minutes of the previous meeting had been signed as a true record.

ANNUAL RETURN: Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

CLOSURE: All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....
Anthony Enrile

Chairperson

Enrile Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2021

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Shares in Listed Companies (Australian)

	2021 \$	2020 \$
AGL Energy Limited.	11,160.20	0.00
Altium Limited	0.00	6,918.24
Australia And New Zealand Banking Group Limited	0.00	7,064.56
Appen Limited	7,072.00	0.00
Credit Clear Limited	3,073.38	0.00
Digitalx Limited	816.68	0.00
Genworth Mortgage Insurance Australia Limited	6,386.60	6,009.21
Isignthis Ltd	8,782.56	8,782.56
Mayne Pharma Group Limited	8,758.40	10,537.45
Redbubble Limited	2,747.21	0.00

Enrile Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Scentre Group	0.00	3,096.59
Synlait Milk Limited	0.00	21,169.59
Strategic Elements Limited	685.68	0.00
Splitit Payments Ltd	1,834.04	3,892.82
Sydney Airport	16,953.12	14,243.04
Telstra Corporation Limited.	0.00	275.44
Westpac Banking Corporation	31,514.01	21,109.20
Webjet Limited	10,021.31	6,776.12
Zip Co Limited.	4,912.93	0.00
	114,718.12	109,874.82

Note 3: Units in Unlisted Unit Trusts (Australian)

	2021 \$	2020 \$
Adakrab Investment Trust	99,000.00	99,000.00
	99,000.00	99,000.00

Note 5: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	215,565.07	219,547.45
Benefits accrued as a result of operations	16,179.76	(3,982.38)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	231,744.83	215,565.07

Note 6: Vested Benefits

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

	2021 \$	2020 \$
Vested Benefits	231,744.83	215,565.07

Enrile Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2021 \$	2020 \$
AGL Energy Limited.	289.71	0.00
Altium Limited	40.47	42.60
Appen Limited	15.75	0.00
Australia And New Zealand Banking Group Limited	229.15	402.36
Genworth Mortgage Insurance Australia Limited	0.00	102.38
Sydney Airport	458.72	0.00
Telstra Corporation Limited.	7.20	613.76
Westpac Banking Corporation	1,057.66	772.00
	2,098.66	1,933.10

Note 9: Trust Distributions

	2021 \$	2020 \$
Adakrab Investment Trust	4,181.93	3,545.24
	4,181.93	3,545.24

Note 10: Changes in Market Values Unrealised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
AGL Energy Limited.	(3,384.71)	0.00
Altium Limited	34.86	(34.86)
Appen Limited	(3,646.55)	0.00
Australia And New Zealand Banking Group Limited	1,223.78	(2,034.54)
Bellamy's Australia Limited	0.00	(4,984.71)
Credit Clear Limited	(956.64)	0.00
Digitalx Limited	(203.29)	0.00
Genworth Mortgage Insurance Australia Limited	377.39	(2,285.04)
Isignthis Ltd	0.00	1,785.81

Enrile Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Mayne Pharma Group Limited	(1,779.05)	(3,421.25)
Redbubble Limited	(773.34)	0.00
Scentre Group	419.51	(419.51)
Splitit Payments Ltd	(2,355.18)	1,814.45
Strategic Elements Limited	(334.22)	0.00
Sydney Airport	194.13	(4,799.04)
Synlait Milk Limited	14,311.69	(7,311.97)
Telstra Corporation Limited.	32.70	1,552.68
Webjet Limited	3,245.19	(2,734.48)
Westpac Banking Corporation	9,347.15	(9,920.42)
Zip Co Limited.	(104.32)	0.00
	15,649.10	(32,792.88)
Total Unrealised Movement	15,649.10	(32,792.88)

Realised Movements in Market Value

	2021 \$	2020 \$
Shares in Listed Companies (Australian)		
Altium Limited	948.42	0.00
Australia And New Zealand Banking Group Limited	2,466.27	(83.40)
Bellamy's Australia Limited	0.00	11,129.08
Bubs Australia Limited	0.00	348.30
Costa Group Holdings Limited	0.00	209.05
Digitalx Limited	1,224.64	0.00
Fortescue Metals Group Ltd	0.00	1,001.35
Origin Energy Limited	1,423.50	0.00
Quickfee Limited	0.00	3,469.30
Scentre Group	402.47	0.00
Synlait Milk Limited	(25,379.42)	0.00
Telstra Corporation Limited.	366.95	(4,763.44)
The A2 Milk Company Limited	0.00	866.20
Zip Co Limited.	1,116.79	1,132.05

Enrile Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

	(17,430.38)	13,308.49
Total Realised Movement	(17,430.38)	13,308.49
Changes in Market Values	(1,781.28)	(19,484.39)

Note 11: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	2,350.10	3,645.27
Income Tax Expense	2,350.10	3,645.27

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	2,779.48	(50.57)
Less:		
Tax effect of:		
Increase in MV of Investments	2,347.37	0.00
Realised Accounting Capital Gains	(2,614.56)	1,996.27
Accounting Trust Distributions	627.29	531.79
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	4,918.93
Franking Credits	83.82	117.41
Net Capital Gains	0.00	1,438.80
TFN Credits	39.00	0.00
Taxable Trust Distributions	627.29	531.79
Rounding	(0.59)	(0.30)
Income Tax on Taxable Income or Loss	3,168.90	4,428.00
Less credits:		
Franking Credits	558.81	782.73
TFN Credits	259.99	0.00

Enrile Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Current Tax or Refund

2,350.10

3,645.27