

The Jeanbert Super Fund
ABN: 26 108 022 012

FINANCIAL REPORT
FOR YEAR ENDED
30 June 2020

The Jeanbert Super Fund
ABN: 26 108 022 012

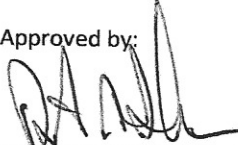
CONTENTS

Statement of Financial Position	1
Income Statement	2
Statement of Changes in Equity	3
Statement of Cash Flow	4
Statement of Changes to Member Benefits	5
Notes to Financial Statements	6
Director's Declaration	10

The Jeanbert Super Fund
ABN: 26 108 022 012
Statement of Financial Position
as at 30 June 2020

	Note	2020	2019
	1	\$	\$
Assets			
Cash	1(iii)	8,047	1,094
Property		427,559	435,000
Fixtures and Fittings		4,316	4,543
Deferred tax assets	1(v)	-	
Other Assets		2,328	1,701
TOTAL ASSETS		<u>442,250</u>	<u>442,338</u>
Liabilities			
Payables		-	1,501
Income Tax Payable		1,925	2,873
Loan Payable		129,998	144,087
TOTAL LIABILITIES Excluding member Benefits		<u>131,923</u>	<u>148,461</u>
NET ASSETS AVAILABLE FOR MEMBER BENEFITS		<u>310,327</u>	<u>293,877</u>
Member Benefits	2	(310,327)	(293,877)
Total Net Assets		-	-
EQUITY			
Reserves	8	-	-
TOTAL EQUITY		<u>-</u>	<u>-</u>

Approved by:

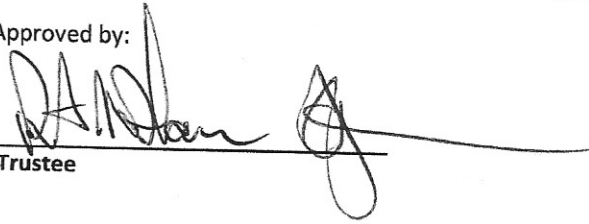


Trustee



The Jeanbert Super Fund
ABN: 26 108 022 012
Income Statement
as at 30 June 2020

	Note	2020 \$	2019 \$
Superannuation Activities			
Interest Revenue		1	6
Rent		26,848	24,379
Changes in Market Value		(5,000)	39,815
Contribution income			51,405
Other		-	-
Total superannuation activities Revenue		21,849	115,605
Administration Expenses		(37,250)	(34,930)
Total Expenses		(37,250)	(34,930)
Net Income/(Loss) from Superannuation Activities		(15,400)	80,675
Profit/(Loss) from Operating activities		(15,400)	80,675
Less: Net benefits allocated to members Accounts		15,400	74,843
Profit/(Loss) before income tax		-	5,832
Income tax refund/(expense)		-	5,832
Profit/(Loss) after income tax	1(v)	1,207	-

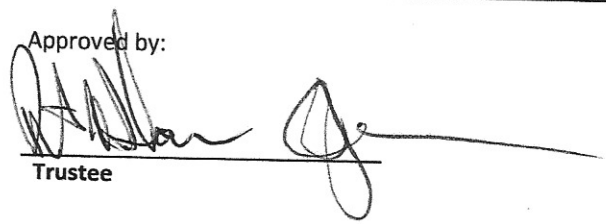
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The Jeanbert Super Fund
ABN: 26 108 022 012
Statement of Changes in Equity/Reserves
as at 30 June 2020

	Unallocated surplus/(Defic iency)	Investment Reserve	Operational Risk	Total Equity
Opening Balance	-	-	-	-
Profit/(Loss) for Period				-
Net Transfers to/from reserves		-		-
Closing Balance	-	-	-	-

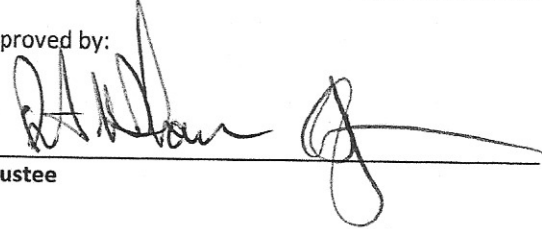
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Trustee

The Jeanbert Super Fund
ABN: 26 108 022 012
Statement of Cash Flows
30-Jun-20

	Note	2020	2019
		\$	\$
Cash flows from operating activities			
Interest Received		1	
Other		(27,145)	
Rent		28,549	
Income tax refunded			
Administration Expenses		(25,952)	
Net Cash Flow from Operating Activities		(24,547)	
Cash flows from Financing activities			
Employers		-	
Members		31,500	
Rollover		-	
Government Co-contributions		-	
Net Cash Flow from Financing Activities		31,500	
<u>Net Increase/(Decrease) in Cash Flow</u>		6,953	
<u>Cash at beginning of reporting period</u>		1,094	
CASH AT END OF REPORTING PERIOD		8,047	1,094

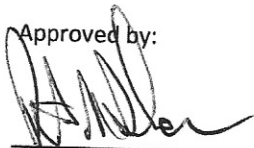

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Trustee

The Jeanbert Super Fund
ABN: 26 108 022 012
Statement of Changes in Member Benefits
as at 30 June 2020

Opening Balance of Member Benefits		293,877
Contributions:		
Employer	-	
Member	-	
Transfers From other superannuation plans	31,500	
Government Co-contributions	-	
	-	31,500
Income Tax on contributions:		
Net after tax contributions		-
Benefits allocated to members' accounts comprising:		31,500
Net investment income	21,849	
Administration fees	(36,899)	(15,050)
Closing balance of member benefits	-	310,327

Approved by:

Trustee

The Jeanbert Super Fund
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Notes to and forming part of the Financial Reports
as at 30 June 2020

2020

\$

1 Summary of Significant Accounting Policies

The following explains the significant accounting policies which have been adopted in the preparation of the financial statements. Unless otherwise stated, such accounting policies were adopted in the preceding accounting period. The trustee has determined that the fund is NOT a reporting entity.

(i) Compliance with Statements of Accounting Concepts, Australian Accounting Standards, the Trust Deed and legislative requirements.

The Financial Statements have been drawn up in accordance with Statements of Accounting Concepts, Australian Accounting Standard AASB1056 "Superannuation Entities" and with the provisions of the Trust Deed and relevant legislative requirements. Further the following standards have been applied to specific aspects of these reports; AASB101 Presentations of financial statements and AASB107 Statement of Cash Flows.

(ii) Accruals Basis

The Financial Statements of the superannuation fund have been prepared on an accrual basis.

(iii) Cash And Cash Equivalents

Cash and Cash Equivalents include deposits held at call with a bank or financial institution and highly liquid investments with short periods to maturity which are readily convertible to cash and which are subject to insignificant risk of changes in value.

(iv) Assets and Liabilities Measured at Fair Value

All recognised assets and liabilities except member liabilities, tax assets and liabilities, shall be measured at fair value at each reporting date.

The Jeanbert Super Fund
ABN: 26 108 022 012
Notes to and forming part of the Financial Reports
as at 30 June 2020

2020

\$

(v) Income Tax

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

(vi) Benefits Paid and Payable

The amount of benefits paid or payable represents all valid benefits claimed, received by the fund during the year. Estimates have been made at the end of the period where the exact amount is not yet known.

(vii) Transfers to and from other Plans

Transfers to and from other funds represent the amounts paid or received for members of the fund during the period where the exact amount is not yet known.

2 Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the reporting date. Changes in the Liability for Accrued Benefits are as follows:

	<u>Liability for Accrued Benefits at beginning of period</u>	293,877
Add:	Increase in Accrued Benefits	16,450
Less:	Benefits Paid	nil
	Liability for Accrued Benefits at end of period	310,327

78

The Jeanbert Super Fund
ABN: 26 108 022 012
Notes to and forming part of the Financial Reports
as at 30 June 2020

2020

\$

3 Vested Benefits

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

4 Guaranteed Benefits

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

5 Changes in Net Market Values

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies.

6 Income Tax

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax during the year. Additional Income Tax may be payable by the Fund where the "adjusted taxable income" of Fund members exceeds the levels prescribed by the Superannuation Contributions Surcharge Assessment and Collection Act 1997. This additional Contributions Tax (Surcharge) is brought to account in the year that it is paid. The Income Tax payable by the superannuation fund has been calculated as follows:

Income Tax Assessable	0
Less Foreign Tax Credits	nil
Less PAYG Income tax Installments Paid	1,466
Less Supervisory Levy	259
	<hr/>
INCOME TAX PAYABLE/(REFUNDABLE)	(1,207)
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8/16

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ABN: 26 108 022 012
Notes to and forming part of the Financial Reports
as at 30 June 2020

2020

\$

7 Reconciliation of Cash

For the purpose of the statement of cash flows, cash included cash on hand and in banks. Cash at the end of the of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Positions or Statement of Net Assets as follows:

CASH

8,047

8 Reserves

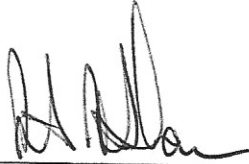
The investment reserve comprises the difference between the cumulative amount of investment income/expenses allocated to members' accounts compared to the cumulative investment income/expenses earned.

The Jeanbert Super Fund
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Trustee Declaration

In the opinion of the Trustees of the Fund

1. The accompanying Statement of Financial Position, Operating Statement, Statement of Cash Flows, Changes in Equity/Reserves, Statement of Changes in Member Benefits and Notes thereto, are drawn up so as to give a true and fair view of the result of the operations of the Fund for the period and the state of affairs of the Fund at **30 June 2020**.
2. At the date of this declaration, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they fall due.
3. The Fund has kept such accounting records that correctly record and explain the transactions and financial position of the Fund and in such a manner that enable true and fair accounts of the Fund to be prepared from time to time.
4. The financial statements of the Fund have been carried out in accordance with Trust Deed and in compliance with Australian Accounting Standards and the Provisions of the Superannuation Industry (Supervision) Act 1993 during the period ended **30 June 2020**.

This declaration is made in accordance with a resolution of the Trustees.



Trustee

Dated:

30/6/2020




Trustee

Dated:

30/6/2020.

THIS IS TO CERTIFY THIS 10 PAGE DOCUMENT
(EACH PAGE OF WHICH I HAVE NUMBERED
AND SIGNED) IS A TRUE COPY OF THE
ORIGINAL 10 PAGE DOCUMENT, WHICH
I HAVE SIGHTED

04 FEB 2021


D.P. Burke

