

JOHN KINGSTON FAMILY SUPERANNUATION FUND

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021**

Liability limited by scheme approved under
Professional Standards Legislation

Financial Statements and Reports
for the year ended
30 June 2021

JOHN KINGSTON FAMILY SUPERANNUATION
FUND

JOHN KINGSTON FAMILY SUPERANNUATION FUND

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JOHN KINGSTON FAMILY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the JOHN KINGSTON FAMILY 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 JOHN KINGSTON FAMILY 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 02/03/2022

JOHN KINGSTON FAMILY SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	11	37,273	37,989
Dividends Received	10	68	68
Interest Received		629	5,564
Other Investment Income		0	682
Property Income	12	37,912	37,500
Investment Gains			
Changes in Market Values	13		
Unrealised Movements in Market Value		149,286	(92,741)
Contribution Income			
Personal Concessional		43,000	43,000
Total Income		<u>268,168</u>	<u>32,062</u>
Expenses			
Accountancy Fees		9,900	6,600
ATO Supervisory Levy		259	259
Auditor's Remuneration		363	363
Investment Expenses		8,848	9,038
Property Expenses		2,795	1,848
		<u>22,165</u>	<u>18,108</u>
Member Payments			
Pensions Paid		76,000	58,450
Total Expenses		<u>98,165</u>	<u>76,558</u>
Benefits accrued as a result of operations before income tax		<u>170,004</u>	<u>(44,496)</u>
Income Tax Expense	14	2,971	2,342
Benefits accrued as a result of operations		<u>167,033</u>	<u>(46,839)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

JOHN KINGSTON FAMILY SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
MLC Wrap - Series 2	37,146	37,989
PIMCO Aus Shrt-Trm Bnd Fd - WH Cls	127	0
	<u>37,273</u>	<u>37,989</u>
Dividends Received		
Telstra Corporation Limited.	68	68
	<u>68</u>	<u>68</u>
Interest Received		
Macquarie a/c 121816920	292	412
Macquarie Term Deposit	337	5,152
	<u>629</u>	<u>5,564</u>
Property Income		
Lot 106 Childers Road, Cordalba	37,912	37,500
	<u>37,912</u>	<u>37,500</u>
Other Investment Income		
Other Income	0	682
	<u>0</u>	<u>682</u>
Contribution Income		
Personal Contributions - Concessional		
John Kingston	25,000	25,000
Sharyn Kingston	18,000	18,000
	<u>43,000</u>	<u>43,000</u>
Investment Gains		
Unrealised Movements in Market Value		
Fixed Interest Securities (Australian) - Unitised		
PIMCO Aus Shrt-Trm Bnd Fd - WH Cls	2,865	0
	<u>2,865</u>	<u>0</u>
Managed Investments (Australian)		
MLC Wrap - Series 2	146,153	(92,435)
	<u>146,153</u>	<u>(92,435)</u>
Shares in Listed Companies (Australian)		
Telstra Corporation Limited.	268	(307)
	<u>268</u>	<u>(307)</u>
Changes in Market Values	<u>149,286</u>	<u>(92,741)</u>
Total Income	<u>268,169</u>	<u>32,062</u>
Expenses		
Accountancy Fees	9,900	6,600
ATO Supervisory Levy	259	259
Auditor's Remuneration	363	363
Property Expenses	2,795	1,848
	<u>13,317</u>	<u>9,070</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
Investment Expenses		
MLC Wrap - Series 2	8,848	9,038
	<u>8,848</u>	<u>9,038</u>
Member Payments		
Pensions Paid		
Kingston, John - Pension (Account Based Pension 7)	0	38,450
Kingston, John - Pension (Account Based Pension 8)	50,000	0
Kingston, Sharyn - Pension (Account Based Pension 3)	0	20,000
Kingston, Sharyn - Pension (Account Based Pension 4)	26,000	0
	<u>76,000</u>	<u>58,450</u>
Total Expenses	<u>98,165</u>	<u>76,558</u>
Benefits accrued as a result of operations before income tax	<u>170,004</u>	<u>(44,496)</u>
Income Tax Expense		
Income Tax Expense	2,971	2,343
Total Income Tax	<u>2,971</u>	<u>2,343</u>
Benefits accrued as a result of operations	<u>167,033</u>	<u>(46,838)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixed Interest Securities (Australian) - Unitised	2	252,865	0
Managed Investments (Australian)	3	1,174,590	1,158,139
Real Estate Properties (Australian - Non Residential)	4	535,000	535,000
Shares in Listed Companies (Australian)	5	1,602	1,333
Total Investments		<u>1,964,057</u>	<u>1,694,472</u>
Other Assets			
Macquarie a/c 121816920		239,674	343,479
Distributions Receivable		127	0
Macquarie Term Deposit		50,000	50,000
Total Other Assets		<u>289,801</u>	<u>393,479</u>
Total Assets		<u>2,253,858</u>	<u>2,087,951</u>
Less:			
Liabilities			
Income Tax Payable		631	2,063
Sundry Creditors		585	280
Total Liabilities		<u>1,216</u>	<u>2,343</u>
Net assets available to pay benefits		<u>2,252,642</u>	<u>2,085,608</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Kingston, John - Pension (Account Based Pension 8)		0	1,371,454
Kingston, John - Pension (Account Based Pension 9)		1,478,368	0
Kingston, Sharyn - Pension (Account Based Pension 4)		0	714,154
Kingston, Sharyn - Pension (Account Based Pension 5)		774,274	0
Total Liability for accrued benefits allocated to members' accounts		<u>2,252,642</u>	<u>2,085,608</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

JOHN KINGSTON FAMILY SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	170,004.00
Less	
Increase in MV of investments	149,286.00
Exempt current pension income	66,216.00
Accounting Trust Distributions	37,273.00
	<u>252,775.00</u>
Add	
SMSF non deductible expenses	17,864.00
Pension Payments	76,000.00
Franking Credits	2,834.00
Foreign Credits	1,405.00
Taxable Trust Distributions	11,601.00
Distributed Foreign income	11,769.00
	<u>121,473.00</u>
Taxable Income or Loss	<u>38,702.00</u>
Income Tax on Taxable Income or Loss	5,805.30
Less	
Franking Credits	2,834.27
CURRENT TAX OR REFUND	<u>2,971.03</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,340.00)
AMOUNT DUE OR REFUNDABLE	<u>890.03</u>

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Macquarie a/c 121816920		239,674.000000	239,674.00	239,674.00	239,674.00			10.63 %
Macquarie Term Deposit		50,000.000000	50,000.00	50,000.00	50,000.00			2.22 %
			289,674.00		289,674.00		0.00 %	12.85 %
Fixed Interest Securities (Australian) - Unitised								
ETL0182AU PIMCO Aus Shrt-Trm Bnd Fd - WH Cls	246,962.36	1.023900	252,864.76	1.01	250,000.00	2,864.76	1.15 %	11.22 %
			252,864.76		250,000.00	2,864.76	1.15 %	11.22 %
Managed Investments (Australian)								
MLC2-KING MLC Wrap - Series 2	1.00	1,174,589.810000	1,174,589.81	1,009,911.44	1,009,911.44	164,678.37	16.31 %	52.12 %
			1,174,589.81		1,009,911.44	164,678.37	16.31 %	52.12 %
Real Estate Properties (Australian - Non Residential)								
IP-021 Lot 106 Childers Road, Cordalba	1.00	535,000.000000	535,000.00	85,478.55	85,478.55	449,521.45	525.89 %	23.74 %
			535,000.00		85,478.55	449,521.45	525.89 %	23.74 %
Shares in Listed Companies (Australian)								
TLS.AX Telstra Corporation Limited.	426.00	3.760000	1,601.76	4.96	2,111.74	(509.98)	(24.15) %	0.07 %
			1,601.76		2,111.74	(509.98)	(24.15) %	0.07 %
			2,253,730.33		1,637,175.73	616,554.60	37.66 %	100.00 %

JOHN KINGSTON FAMILY 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 an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2021

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

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

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

Note 2: Fixed Interest Securities (Australian) - Unitised

	2021 \$	2020 \$
PIMCO Aus Shrt-Trm Bnd Fd - WH CIs	252,865	0
	252,865	0

Notes to the Financial Statements

For the year ended 30 June 2021

Note 3: Managed Investments (Australian)

	2021	2020
	\$	\$
MLC Wrap - Series 2	1,174,590	1,158,139
	<u>1,174,590</u>	<u>1,158,139</u>

Note 4: Real Estate Properties (Australian - Non Residential)

	2021	2020
	\$	\$
Lot 106 Childers Road, Cordalba	535,000	535,000
	<u>535,000</u>	<u>535,000</u>

Note 5: Shares in Listed Companies (Australian)

	2021	2020
	\$	\$
Telstra Corporation Limited.	1,602	1,333
	<u>1,602</u>	<u>1,333</u>

Note 6: Banks and Term Deposits

	2021	2020
	\$	\$
Banks		
Macquarie a/c 121816920	239,674	343,479
	<u>239,674</u>	<u>343,479</u>

	2021	2020
	\$	\$
Term Deposits		
Macquarie Term Deposit	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

Note 7: Liability for Accrued Benefits

	2021	2020
	\$	\$
Liability for accrued benefits at beginning of year	2,085,609	2,132,447
Benefits accrued as a result of operations	167,033	(46,838)
Current year member movements	0	0
	<u>2,252,641</u>	<u>2,085,609</u>

Notes to the Financial Statements

For the year ended 30 June 2021

Note 8: 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	2,252,641	2,085,609

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2021 \$	2020 \$
Telstra Corporation Limited.	68	68
	68	68

Note 11: Trust Distributions

	2021 \$	2020 \$
MLC Wrap - Series 2	37,146	37,989
PIMCO Aus Shrt-Trm Bnd Fd - WH Cls	127	0
	37,273	37,989

Note 12: Rental Income

	2021 \$	2020 \$
Lot 106 Childers Road, Cordalba	37,912	37,500
	37,912	37,500

Note 13: Changes in Market Values**Unrealised Movements in Market Value**

	2021 \$	2020 \$
Fixed Interest Securities (Australian) - Unitised		
PIMCO Aus Shrt-Trm Bnd Fd - WH Cls	2,865	0
	2,865	0

Notes to the Financial Statements

For the year ended 30 June 2021

Managed Investments (Australian)		
MLC Wrap - Series 2	146,153	(92,435)
	<hr/>	<hr/>
	146,153	(92,435)
	<hr/>	<hr/>
Shares in Listed Companies (Australian)		
Telstra Corporation Limited.	268	(307)
	<hr/>	<hr/>
	268	(307)
	<hr/>	<hr/>
Total Unrealised Movement	149,286	(92,741)
	<hr/>	<hr/>
Realised Movements in Market Value		
	2021	2020
	\$	\$
Total Realised Movement	0	0
	<hr/>	<hr/>
Changes in Market Values	149,286	(92,741)
	<hr/>	<hr/>
Note 14: Income Tax Expense		
The components of tax expense comprise	2021	2020
	\$	\$
Current Tax	2,971	2,343
	<hr/>	<hr/>
Income Tax Expense	2,971	2,343
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2021

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%	25,501	(6,674)
Less:		
Tax effect of:		
Increase in MV of Investments	22,393	0
Exempt Pension Income	9,932	10,786
Accounting Trust Distributions	5,591	5,698
Add:		
Tax effect of:		
Decrease in MV of Investments	0	13,911
SMSF Non-Deductible Expenses	2,680	2,286
Pension Payments	11,400	8,768
Franking Credits	425	552
Foreign Credits	211	231
Taxable Trust Distributions	1,740	2,353
Distributed Foreign Income	1,765	1,077
Rounding	(1)	1
Income Tax on Taxable Income or Loss	5,805	6,021
Less credits:		
Franking Credits	2,834	3,678
Current Tax or Refund	<u>2,971</u>	<u>2,343</u>

Note 15: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Members Summary Report

As at 30 June 2021

Opening Balance	Increases				Decreases				Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out		Insurance Premiums
John Kingston (Age: 72)										
KINJOH00006A - Accumulation										
	25,000	1,441,039				3,750		1,462,289		
KINJOH00025P - Account Based Pension 8 - Tax Free: 83.24%										
1,371,454			122,079		50,000		2,494	1,441,039		
KINJOH00045P - Account Based Pension 9 - Tax Free: 82.03%										
		1,462,289	13,164				(2,914)			1,478,367
1,371,454	25,000	2,903,328	135,243		50,000	3,750	(420)	2,903,328		1,478,367
Sharyn Kingston (Age: 71)										
KINSHA00003A - Accumulation										
	18,000	750,746				2,700		766,046		
KINSHA00093P - Account Based Pension 4 - Tax Free: 71.97%										
714,154			63,893		26,000		1,301	750,746		
KINSHA00176P - Account Based Pension 5 - Tax Free: 70.54%										
		766,046	6,702				(1,526)			774,274
714,154	18,000	1,516,792	70,595		26,000	2,700	(225)	1,516,792		774,274
2,085,608	43,000	4,420,120	205,838		76,000	6,450	(645)	4,420,120		2,252,641

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Members Statement

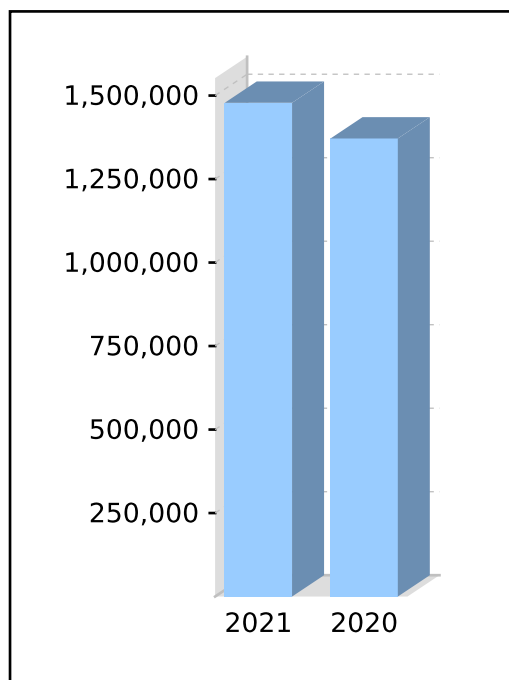
John Kingston
 79 Knockroe Road
 Cordalba, Queensland, 4660, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	1,478,367
Age:	72	Total Death Benefit	1,478,367
Tax File Number:	Provided	Nominated Beneficiaries	Sharyn Kingston
Date Joined Fund:	06/05/2005		
Service Period Start Date:	06/05/2005		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	06/05/2005		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	1,478,367
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,478,367
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,212,684
Taxable	265,683
Investment Earnings Rate	9%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	1,371,454	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	25,000	25,000
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		(39,334)
Net Earnings	135,243	
Internal Transfer In	2,903,329	2,792,904
<u>Decreases to Member account during the period</u>		
Pensions Paid	50,000	
Contributions Tax	3,750	3,750
Income Tax	(420)	(3,711)
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	2,903,329	1,407,077
Closing balance at 30/06/2021	1,478,367	1,371,454

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Members Statement

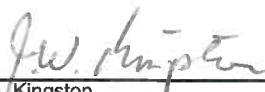
Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Sharyn Kingston
Trustee



John Kingston
Trustee

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Members Statement

Sharyn Kingston
 79 Knockroe Road
 Cordalba, Queensland, 4660, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	774,274
Age:	71	Total Death Benefit	774,274
Tax File Number:	Provided	Nominated Beneficiaries	John Kingston
Date Joined Fund:	06/05/2005		
Service Period Start Date:			
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	06/05/2005		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

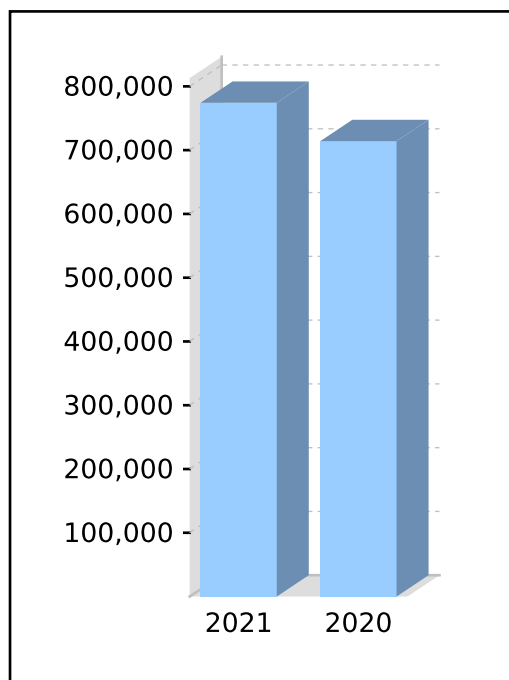
Total Benefits 774,274

Preservation Components

Preserved
 Unrestricted Non Preserved 774,274
 Restricted Non Preserved

Tax Components

Tax Free 546,149
 Taxable 228,126
 Investment Earnings Rate 9%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	714,154	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	18,000	18,000
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		(20,480)
Net Earnings	70,595	
Internal Transfer In	1,516,791	1,450,104
<u>Decreases to Member account during the period</u>		
Pensions Paid	26,000	
Contributions Tax	2,700	2,700
Income Tax	(225)	(1,932)
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	1,516,791	732,702
Closing balance at 30/06/2021	774,274	714,154

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund



Sharyn Kingston
Trustee



John Kingston
Trustee

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 02 March 2022 at 79 Knockroe Road, Cordalba, Queensland 4660

PRESENT:	Sharyn Kingston and John Kingston
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Mukundkumar Unadkat</p> <p>of</p> <p>PO Box 715, Parramatta, New South Wales 2124</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 02 March 2022 at 79 Knockroe Road, Cordalba, Queensland 4660

DGZ Chartered Accountants

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

TRUSTEE STATUS:

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

CONTRIBUTIONS RECEIVED:

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

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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 –



John Kingston

Chairperson

JOHN KINGSTON FAMILY SUPERANNUATION FUND

Trustees Declaration

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


The trustees declare that:

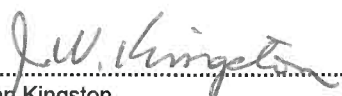
- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 and the results of its operations for the year ended on that date in accordance with the accounting 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 2020.

Specifically, the trustees declare 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.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund
- (v) We have provided a valuation for Lot 106 Childers Road dated 19.4.2018. We believe that the basis provided in the valuation is still current and can be relied upon for our region and further advise that COVID has not impacted the property values. We confirm that the market value is reasonable for the location of our property. Rental income was reviewed during the year and it was decided that the rent amount remain unchanged.

Signed in accordance with a resolution of the trustees by:


.....
Sharyn Kingston
Trustee


.....
John Kingston
Trustee

2 March 2022