
Financial statements and reports for the year ended
30 June 2021

Brentan Davis Fund

Prepared for: Rachael Elizabeth Davis and Brentan Lachlan Davis

Brentan Davis Fund

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Brentan Davis Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021
		\$
Assets		
Investments		
Cryptocurrency	2	134,106.00
Total Investments		<u>134,106.00</u>
Other Assets		
Westpac DIY Super Working Account # 0232		0.10
CoinSpot		46,957.95
Total Other Assets		<u>46,958.05</u>
Total Assets		<u>181,064.05</u>
Less:		
Liabilities		
Sundry Creditors		1,650.00
Total Liabilities		<u>1,650.00</u>
Net assets available to pay benefits		<u>179,414.05</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	4, 5	
Davis, Brentan Lachlan - Accumulation		179,414.05
Total Liability for accrued benefits allocated to members' accounts		<u>179,414.05</u>

Refer to compilation report

Brentan Davis Fund**Operating Statement**

For the year ended 30 June 2021

	Note	2021 \$
Income		
Investment Income		
Interest Received		0.10
Investment Gains		
Changes in Market Values	7	28,405.99
Contribution Income		
Personal Non Concessional		55.00
Transfers In		152,602.96
Total Income		<u>181,064.05</u>
Expenses		
Accountancy Fees		1,650.00
		<u>1,650.00</u>
Total Expenses		<u>1,650.00</u>
Benefits accrued as a result of operations before income tax		<u>179,414.05</u>
Income Tax Expense	8	0.00
Benefits accrued as a result of operations		<u>179,414.05</u>

Refer to compilation report

Brentan Davis Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	179,414.05
Less	
Non Taxable Transfer In	152,602.96
Increase in MV of investments	28,405.99
Non Taxable Contributions	55.00
	<hr/> 181,063.95
SMSF Annual Return Rounding	(0.10)
	<hr/> (1,650.00)
Taxable Income or Loss	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
CURRENT TAX OR REFUND	<hr/> 0.00
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<hr/> 518.00
AMOUNT DUE OR REFUNDABLE	<hr/> 518.00

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: Cryptocurrency

	2021 \$
ALGO	2,997.12
VET	2,344.30
XLM	3,050.07
XRP	125,714.51
	<hr/> 134,106.00 <hr/>

Note 4: Liability for Accrued Benefits

Brentan Davis Fund

Notes to the Financial Statements

For the year ended 30 June 2021

	2021
	\$
Liability for accrued benefits at beginning of year	0.00
Benefits accrued as a result of operations	179,414.05
Current year member movements	0.00
	<hr/>
Liability for accrued benefits at end of year	179,414.05
	<hr/>

Note 5: 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
	\$
Vested Benefits	<hr/>
	179,414.05
	<hr/>

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values Unrealised Movements in Market Value

	2021
	\$
Cryptocurrency	
ALGO	(2.88)
VET	344.30
XLM	50.07
XRP	28,014.50
	<hr/>
	28,405.99
	<hr/>
Total Unrealised Movement	28,405.99
	<hr/>

Realised Movements in Market Value

2021
\$

Brentan Davis Fund

Notes to the Financial Statements

For the year ended 30 June 2021

Total Realised Movement	0.00
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Changes in Market Values	28,405.99
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Note 8: Income Tax Expense

2021
\$

The components of tax expense comprise

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%	26,912.11
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Less:

Tax effect of:

Non Taxable Contributions	8.25
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Non Taxable Transfer In	22,890.44
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Increase in MV of Investments	4,260.90
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Add:

Tax effect of:

Tax Losses	247.50
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Rounding	(0.02)
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Less credits:

Current Tax or Refund	0.00
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Brentan Davis 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								
CoinSpot		46,957.950000	46,957.95	46,957.95	46,957.95			25.93 %
Westpac DIY Super Working Account # 0232		0.100000	0.10	0.10	0.10			0.00 %
			46,958.05		46,958.05		0.00 %	25.93 %
Cryptocurrency								
ALGO1 ALGO	2,545.59	1.177376	2,997.12	1.18	3,000.00	(2.88)	(0.10) %	1.66 %
VET1 VET	19,951.12	0.117502	2,344.30	0.10	2,000.00	344.30	17.22 %	1.29 %
XLM1 XLM	8,173.00	0.373188	3,050.07	0.37	3,000.00	50.07	1.67 %	1.68 %
XRP.. XRP	136,534.90	0.920750	125,714.51	0.72	97,700.01	28,014.50	28.67 %	69.43 %
			134,106.00		105,700.01	28,405.99	26.87 %	74.07 %
			181,064.05		152,658.06	28,405.99	18.61 %	100.00 %

Brentan Davis Fund

Market Movement Report

As at 30 June 2021

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
ALGO1 - ALGO										
	21/06/2021	Purchase	1,571.03	2,000.00	0.00	0.00	2,000.00	0.00	0.00	0.00
	22/06/2021	Purchase	974.56	1,000.00	0.00	0.00	3,000.00	0.00	0.00	0.00
	30/06/2021	Revaluation	0.00	0.00	(2.88)	0.00	2,997.12	0.00	0.00	0.00
	30/06/2021		2,545.59	3,000.00	(2.88)	0.00	2,997.12	0.00	0.00	0.00
VET1 - VET										
	22/06/2021	Purchase	19,951.12	2,000.00	0.00	0.00	2,000.00	0.00	0.00	0.00
	30/06/2021	Revaluation	0.00	0.00	344.30	0.00	2,344.30	0.00	0.00	0.00
	30/06/2021		19,951.12	2,000.00	344.30	0.00	2,344.30	0.00	0.00	0.00
XLM1 - XLM										
	21/06/2021	Purchase	5,073.06	2,000.00	0.00	0.00	2,000.00	0.00	0.00	0.00
	22/06/2021	Purchase	3,099.94	1,000.00	0.00	0.00	3,000.00	0.00	0.00	0.00
	30/06/2021	Revaluation	0.00	0.00	50.07	0.00	3,050.07	0.00	0.00	0.00
	30/06/2021		8,173.00	3,000.00	50.07	0.00	3,050.07	0.00	0.00	0.00
XRP1 - XRP										
	22/03/2021	Purchase	128,407.80	90,000.00	0.00	0.00	90,000.00	0.00	0.00	0.00
	17/04/2021	Purchase	23.41	50.00	0.00	0.00	90,050.00	0.00	0.00	0.00
	20/06/2021	Purchase	970.44	1,000.00	0.00	0.00	91,050.00	0.00	0.00	0.00
	20/06/2021	Purchase	631.57	650.00	0.00	0.00	91,700.00	0.00	0.00	0.00
	21/06/2021	Purchase	1,984.64	2,000.01	0.00	0.00	93,700.01	0.00	0.00	0.00
	22/06/2021	Purchase	2,122.09	2,000.00	0.00	0.00	95,700.01	0.00	0.00	0.00
	22/06/2021	Purchase	2,394.94	2,000.00	0.00	0.00	97,700.01	0.00	0.00	0.00
	30/06/2021	Revaluation	0.00	0.00	28,014.50	0.00	125,714.51	0.00	0.00	0.00
	30/06/2021		136,534.90	97,700.01	28,014.50	0.00	125,714.51	0.00	0.00	0.00
Total Market Movement					28,405.99				0.00	28,405.99

Brentan Davis Fund

Investment Income Report

As at 30 June 2021

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
Westpac DIY Super Working Account # 0232	0.10			0.10	0.00	0.00	0.00	0.10			0.00	0.00
	0.10			0.10	0.00	0.00	0.00	0.10			0.00	0.00
	0.10			0.10	0.00	0.00	0.00	0.10			0.00	0.00

Assessable Income (Excl. Capital Gains) **0.10**

Net Capital Gain **0.00**

Total Assessable Income 0.10

* 1 Includes foreign credits from foreign capital gains.

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

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

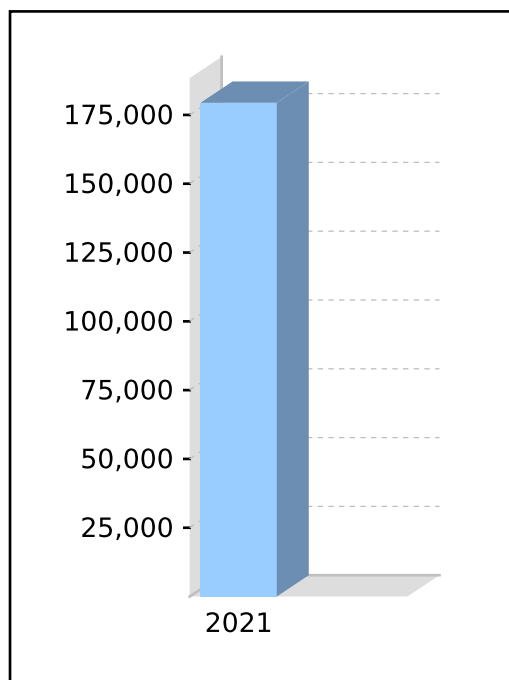
Brentan Davis Fund

Members Statement

Brentan Lachlan Davis
 7 Kalani Way
 Jordan Springs, New South Wales, 2747, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	Provided	Vested Benefits	179,414.05
Age:	38	Total Death Benefit	179,414.05
Tax File Number:	Provided		
Date Joined Fund:	21/01/2021		
Service Period Start Date:	21/01/2021		
Date Left Fund:			
Member Code:	DAVBRE00001A		
Account Start Date	21/01/2021		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	179,414.05
<u>Preservation Components</u>	
Preserved	179,414.05
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	113.00
Taxable	179,301.05
Investment Earnings Rate	37.75%



Your Detailed Account Summary		
		This Year
Opening balance at	21/01/2021	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		55.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		152,602.96
Net Earnings		26,756.09
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
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	179,414.05

Brentan Davis 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

Rachael Elizabeth Davis
Trustee

Brentan Lachlan Davis
Trustee

Brentan Davis Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Brentan Davis 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 Brentan Davis 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.

Plusgrowth Pty Limited

of

9 Bartlett Street, South Wentworthville, New South Wales 2145

Signed:

Dated: 04/08/2021

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 and. Where such events have occurred, the effect of such events has been accounts and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

.....
Rachael Elizabeth Davis

Trustee

.....
Brentan Lachlan Davis

Trustee

Dated this day of2021

Minutes of a meeting of the Trustee(s)

held on 04 August 2021 at 7 Kalani Way, Jordan Springs, New South Wales 2747

PRESENT:	Rachael Elizabeth Davis and Brentan Lachlan Davis
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.
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>Anthony Boys</p> <p>of</p> <p>Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Plusgrowth Pty Limited</p> <p>act as tax agents of the Fund for the next financial year.</p>

Minutes of a meeting of the Trustee(s)

held on 04 August 2021 at 7 Kalani Way, Jordan Springs, New South Wales 2747

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.

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 –

.....

Brentan Lachlan Davis

Chairperson