

RJF Superannuation Fund

Financial Statements & Reports

for the year ended

30 June 2020



Sam Greco & Co

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RJF Superannuation Fund
Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Interest Received		278.62	424.97
Contribution Income			
Personal Non Concessional		0.00	1,000.00
Total Income		<u>278.62</u>	<u>1,424.97</u>
Expenses			
Accountancy Fees		880.00	880.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
Total Expenses		<u>1,469.00</u>	<u>1,469.00</u>
Benefits accrued as a result of operations before income tax		<u>(1,190.38)</u>	<u>(44.03)</u>
Income Tax Expense	7	0.00	0.00
Benefits accrued as a result of operations		<u>(1,190.38)</u>	<u>(44.03)</u>

RJF Superannuation Fund

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Other Assets	2	200,000.00	200,000.00
Total Investments		<u>200,000.00</u>	<u>200,000.00</u>
Other Assets			
DDH Graham Account (25142)		40,670.77	41,861.15
Total Other Assets		<u>40,670.77</u>	<u>41,861.15</u>
Total Assets		<u>240,670.77</u>	<u>241,861.15</u>
Net assets available to pay benefits		<u>240,670.77</u>	<u>241,861.15</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Feuerriegel, Raymond John - Accumulation		188,072.16	189,002.44
Feuerriegel, Nancy Joanne - Accumulation		52,598.61	52,858.71
Total Liability for accrued benefits allocated to members' accounts		<u>240,670.77</u>	<u>241,861.15</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the year ended 30 June 2020

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 2020

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: Other Assets

	2020 \$	2019 \$
Interlink 1st Seed Syndicate Convertible Loan	200,000.00	200,000.00
	200,000.00	200,000.00

Note 3: Banks and Term Deposits

2020

2019

RJF Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Banks

DDH Graham Account (25142)	40,670.77	41,861.15
	40,670.77	41,861.15

Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	241,861.15	241,905.18
Benefits accrued as a result of operations	(1,190.38)	(44.03)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	240,670.77	241,861.15

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.

	2020 \$	2019 \$
Vested Benefits	240,670.77	241,861.15

Note 6: Guaranteed Benefits

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

Note 7: Income Tax Expense

	2020 \$	2019 \$
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%	(178.56)	(6.60)
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	150.00
Add:		
Tax effect of:		
Tax Losses	178.65	156.75

RJF Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2020

Less credits:

Current Tax or Refund

0.00

0.00

RJF Superannuation Fund
Investment Performance

As at 30 June 2020

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain
Bank Accounts								
DDH Graham Account (25142)	41,861.15	0.00	0.00	40,670.77	0.00	0.00	278.62	278.62
	41,861.15	0.00	0.00	40,670.77	0.00	0.00	278.62	278.62
Other Assets								
INTERLINK1 Interlink 1st Seed Syndicate Convertible Loan	200,000.00	0.00	0.00	200,000.00	0.00	0.00	0.00	0.00
	200,000.00	0.00	0.00	200,000.00	0.00	0.00	0.00	0.00
	241,861.15	0.00	0.00	240,670.77	0.00	0.00	278.62	278.62

RJF Superannuation Fund

Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%
Cash/Bank Accounts							
DDH Graham Account (25142)		40,670.770000	40,670.77	40,670.77	40,670.77		
			40,670.77		40,670.77		0.00 %
Other Assets							
INTERLINK1 Interlink 1st Seed Syndicate Convertible Loan	200,000.00	1.000000	200,000.00	1.00	200,000.00	0.00	0.00 %
			200,000.00		200,000.00	0.00	0.00 %
Shares in Listed Companies (Overseas)							
BLAMARTA Fairmile Goldtech Pty Ltd	200,000.00	0.000000	0.00	0.11	22,757.80	(22,757.80)	(100.00) %
			0.00		22,757.80	(22,757.80)	(100.00) %
Shares in Unlisted Private Companies (Australian)							
RJFAPEX Apex Energy NI	500,000.00	0.000000	0.00	0.30	150,000.00	(150,000.00)	(100.00) %
			0.00		150,000.00	(150,000.00)	(100.00) %
			240,670.77		413,428.57	(172,757.80)	(41.79) %

RJF Superannuation Fund
Investment Income Report

As at 30 June 2020

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
Bank Accounts											
DDH Graham Account (25142)	278.62			278.62	0.00	0.00	0.00	278.62			0.00
	278.62			278.62	0.00	0.00	0.00	278.62			0.00
	278.62			278.62	0.00	0.00	0.00	278.62			0.00

Assessable Income (Excl. Capital Gains) **278.62**

Net Capital Gain **0.00**

Total Assessable Income 278.62

* 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.

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 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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.

Signed in accordance with a resolution of the trustees by:



Raymond John Feuerriegel

Trustee



Nancy Joanne Feuerriegel

Trustee

Dated this 15th day of October 2020

RJF Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the RJF Superannuation Fund which comprise the statement of financial position as at 30/06/2020 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(s)

The Trustee(s) of RJF 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(s), 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 trustees 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.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: 

Dated: 21 10, 2020

Members Statement

Raymond John Feuerriegel
 PO Box 1514
 Cairns, Queensland, 4870, Australia

Your Details

Date of Birth : 01/11/1948
 Age: 71
 Tax File Number: Provided
 Date Joined Fund: 03/05/2006
 Service Period Start Date: 03/05/2006
 Date Left Fund:
 Member Code: FEURAY00002A
 Account Start Date 03/05/2006
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 188,072.16
 Total Death Benefit 188,072.16
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

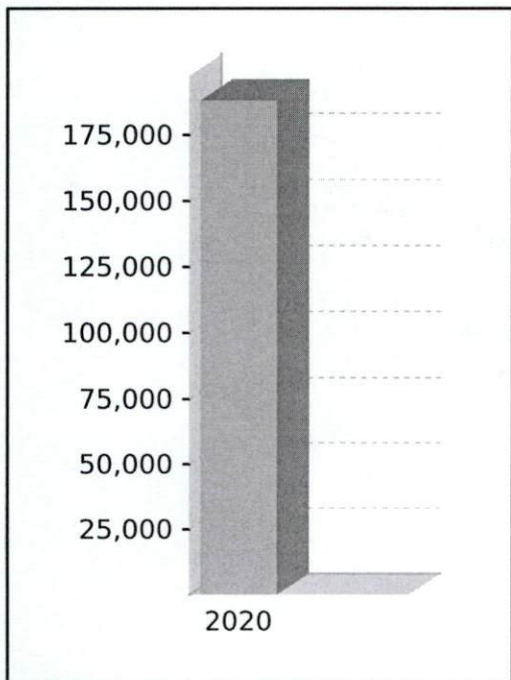
Total Benefits 188,072.16

Preservation Components

Preserved
 Unrestricted Non Preserved 188,072.16
 Restricted Non Preserved

Tax Components

Tax Free 293,657.27
 Taxable (105,585.11)



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	189,002.44
<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	(930.28)
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 30/06/2020	188,072.16

Members Statement

Nancy Joanne Feuerriegel
 PO Box 1514
 Cairns, Queensland, 4870, Australia

Your Details

Date of Birth : 10/12/1952
 Age: 67
 Tax File Number: Provided
 Date Joined Fund: 03/05/2006
 Service Period Start Date: 03/05/2006
 Date Left Fund:
 Member Code: FEUNAN00002A
 Account Start Date 03/05/2006
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 52,598.61
 Total Death Benefit 52,598.61
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 52,598.61

Preservation Components

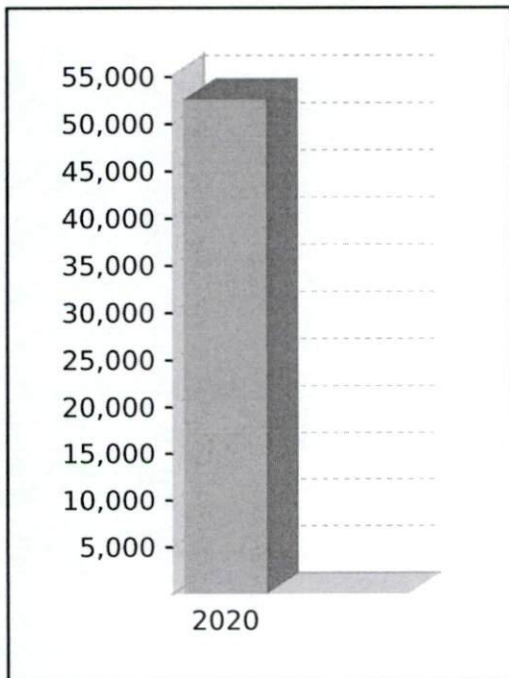
Preserved 53,348.24
 Unrestricted Non Preserved (749.63)
 Restricted Non Preserved

Tax Components

Tax Free 91,888.40
 Taxable (39,289.79)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	52,858.71
<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	(260.10)
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 30/06/2020	52,598.61



RJF Superannuation Fund

2020 Investment Strategy

INVESTMENT OBJECTIVES:

To maximise returns and minimise the risks of investment of the fund's assets in managing and providing superannuation benefits to members and their dependants in meeting their retirement needs. To ensure all investments are consistent with the appropriate Superannuation Legislations and the fund's investment strategy.

RISK, RETURN AND DIVERSIFICATION

Each investment decision will be made with due regard to the associated, risk and expected return. The trustees(s) will seek financial advice where necessary. To maximise overall returns of the fund's investments and minimise the exposure of risk from any particular investment, the fund will maintain a diversified portfolio. The fund's investment will include but not limited to Cash and cash equivalents, Equities (both Australian and International), Debt securities, direct and indirect property, trusts and managed funds, Indicative asset classes are as set out below:

<u>ASSET CLASS</u>	<u>INDICATIVE RANGES</u>
Cash & Money Market Securities	1% to 100%
Australian Fixed Interest	0% to 90%
Australian Managed Funds	0% to 80%
Direct and Indirect Property	0% to 95%
Australian Shares	0% to 95%
International Shares	0% to 95%

Additionally the trustees may use derivatives where appropriate as a means of hedging investment risks and maximising investment return. The trustees reserve the right to make any investment that is permitted

under the superannuation rules, the fund's trust deed and may amend this investment strategy to ensure such an investment is consistent with the investment strategy of the fund.

LIQUIDITY

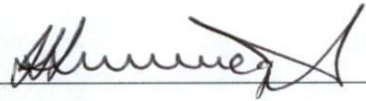
Each investment decision will be made with due regard to the cash flow requirements of the fund. The trustees will consider the liabilities (current and prospective) of the fund and ensure adequate cash is maintained by the fund to meet its liabilities as they fall due. The fund's liquidity needs will be considered at the time of each investment and also during the regular review of the fund's portfolio and investment strategy. The trustees may borrow money to finance the acquisition of investments as appropriate in accordance with the superannuation laws.

**INSURANCE
COVER:**

The trustees will assess the need of insurance for all members and will seek insurance advice where necessary to ensure all members are adequately insured. Insurance policies may be held by the fund or by members personally.

REVIEW:

The investment strategy will be reviewed regularly and at least once a year at the end of financial year. The investment strategy may be revised as appropriate where the trustees' investment objectives change or to include a particular class or type of investment. The fund's investment portfolio will be reviewed at least quarterly.

 Date: 15/10/20

Raymond Feuerriegel

 Date: 15/10/20

Nancy Feuerriegel