
Jamaba4tune Super Fund

Financial statements and reports for the period 1 July 2022 to 26 September 2022

BDO (NT)
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Darwin NT 0801
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Statement of Financial Position

Operating Statement

Notes to the Financial Statements

Trustees Declaration

SMSF Audit Report

Members Statement

Statement of Financial Position

As at 26 September 2022



	Note	2023 \$	2022 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	0.00	21,800.00
Stapled Securities	3	0.00	16,086.91
Units in Listed Unit Trusts (Australian)	4	0.00	29,848.26
Units in Unlisted Unit Trusts (Australian)	5	0.00	89,161.30
Total Investments		<u>0.00</u>	<u>156,896.47</u>
Other Assets			
Cash at Bank	6	2,235.62	538,482.57
Term Deposits	6	0.00	552,386.53
Income Tax Refundable		0.00	92.08
Total Other Assets		<u>2,235.62</u>	<u>1,090,961.18</u>
Total Assets		<u>2,235.62</u>	<u>1,247,857.65</u>
Less:			
Liabilities			
Sundry Creditors		2,235.62	0.00
Total Liabilities		<u>2,235.62</u>	<u>0.00</u>
Net assets available to pay benefits		<u>0.00</u>	<u>1,247,857.65</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Alcock, John		0.00	918,380.22
Alcock, Maureen		0.00	327,867.72
Total Liability for accrued benefits allocated to members' accounts		<u>0.00</u>	<u>1,246,247.94</u>

Jamaba4tune Super Fund
Operating Statement



For the period 1 July 2022 to 26 September 2022

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Interest Received		304.05	1,609.71
Contribution Income			
Personal Non Concessional		3,576.58	0.00
Total Income		<u>3,880.63</u>	<u>1,609.71</u>
Expenses			
Accountancy Fees		3,245.00	0.00
ATO Supervisory Levy		259.00	0.00
Auditor's Remuneration		605.00	0.00
		<u>4,109.00</u>	<u>0.00</u>
Member Payments			
Benefits Paid/Transfers Out		1,205,842.33	0.00
Total Expenses		<u>1,209,951.33</u>	<u>0.00</u>
Benefits accrued as a result of operations before income tax		<u>(1,206,070.70)</u>	<u>1,609.71</u>
Income Tax Expense		0.00	0.00
Benefits accrued as a result of operations		<u>(1,206,070.70)</u>	<u>1,609.71</u>

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 modified 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.

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.

Notes to the Financial Statements

For the period 1 July 2022 to 26 September 2022

**Note 2: Shares in Listed Companies (Australian)**

	2023 \$	2022 \$
Argo Global Listed Infrastructure Ltd	0.00	21,800.00
	0.00	21,800.00

Note 3: Stapled Securities

	2023 \$	2022 \$
Mirvac Group	0.00	4,663.24
Sydney Airport	0.00	11,423.67
	0.00	16,086.91

Note 4: Units in Listed Unit Trusts (Australian)

	2023 \$	2022 \$
Vanguard Australian Fixed Interest Index Etf	0.00	19,115.46
Vanguard Australian Shares High Yield Etf	0.00	10,732.80
	0.00	29,848.26

Note 5: Units in Unlisted Unit Trusts (Australian)

	2023 \$	2022 \$
Platinum International Fund	0.00	18,914.44
Platinum Asia Fund	0.00	70,246.86
	0.00	89,161.30

Note 6: Banks and Term Deposits

	2023 \$	2022 \$
Banks		
Cash at Bank - CBA Direct Investment Account	2,235.62	425,729.99
Cash at Bank - CBA USD Business Foreign Currency	0.00	21,355.41
Cash at Bank - UBank USaver	0.00	16,715.08
Macquarie Cash Management Account	0.00	74,682.09
	2,235.62	538,482.57

Notes to the Financial Statements

For the period 1 July 2022 to 26 September 2022



	2023 \$	2022 \$
Term Deposits		
Macquarie Term Deposit 9264	0.00	151,747.16
UBank Term Deposit 2723	0.00	61,402.44
UBank Term Deposit 6561	0.00	207,475.72
UBank Term Deposit 8786	0.00	131,761.21
	<hr/> 0.00 <hr/>	<hr/> 552,386.53 <hr/>

Note 7: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	1,206,117.32	1,246,247.94
Benefits accrued as a result of operations	(1,206,070.70)	1,609.71
Current year member movements	(46.62)	(1,609.71)
Liability for accrued benefits at end of year	<hr/> 0.00 <hr/>	<hr/> 1,246,247.94 <hr/>

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.

	2023 \$	2022 \$
Vested Benefits	<hr/> 0.00 <hr/>	<hr/> 1,246,247.94 <hr/>

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.

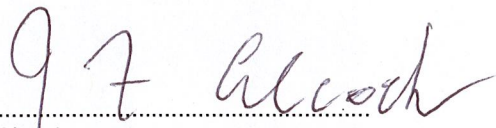
The trustees declare that:

- (i) the financial statements and notes to the financial statements for the period 1 July 2022 to 26 September 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 26 September 2022 and the results of its operations for the period 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 period 1 July 2022 to 26 September 2022

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:


.....

John Alcock

Trustee


.....

Maureen Alcock

Trustee

Dated this 8th day of November 2022

Independent Auditor's Report

Jamaba4tune Super Fund

Members Statement



John Alcock
28 Hotham Court
Leanyer, Northern Territory, 0812, Australia

Your Details

Date of Birth : 17/08/1941
Age: 81
Tax File Number: 615365625
Date Joined Fund: 07/12/2004
Service Period Start Date: 24/06/2022
Date Left Fund:
Member Code: ALCJOH00002A
Account Start Date: 07/12/2004
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits:

Your Balance

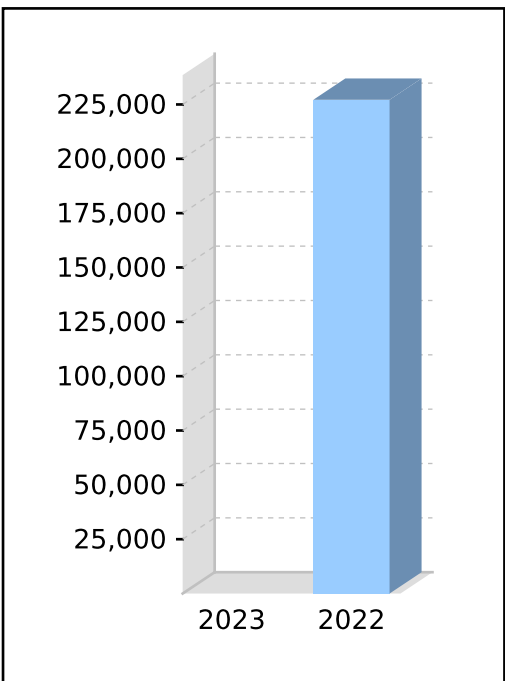
Total Benefits

Preservation Components

Preserved
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free
Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	889,427.06	227,149.03
<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	(202.77)	
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	889,224.29	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 26/09/2022	0.00	227,149.03

Maureen Alcock
 28 Hotham Court
 Leanyer, Northern Territory, 0812, Australia

Your Details

Date of Birth : 14/11/1949

Age: 72

Tax File Number: 615622490

Date Joined Fund: 07/12/2004

Service Period Start Date: 01/05/1978

Date Left Fund:

Member Code: ALCMAU00004A

Account Start Date: 15/06/2022

Account Phase: Accumulation Phase

Account Description: Accumulation

Nominated Beneficiaries: N/A

Nomination Type: N/A

Vested Benefits:

Total Death Benefit: 0.00

Current Salary: 0.00

Previous Salary: 0.00

Disability Benefit: 0.00

Your Balance

Total Benefits

Preservation Components

Preserved

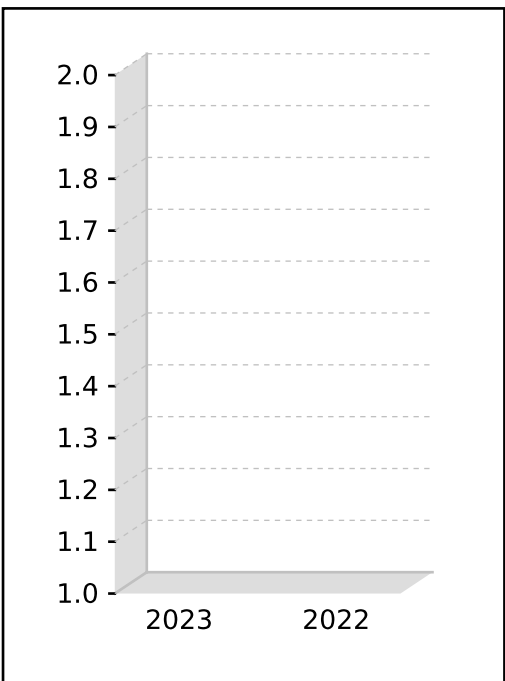
Unrestricted Non Preserved

Restricted Non Preserved

Tax Components

Tax Free

Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	316,690.26	
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	3,576.58	
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(3,602.18)	
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	316,664.66	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 26/09/2022	0.00	0.00