

Surveil Pty Ltd Superannuation Fund

ABN 45 797 449 547

**Financial Statement
For the year ended 30 June 2021**

Surveil Pty Ltd Superannuation Fund
Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Direct Property	6A	640,000.00	612,557.87
Other Assets			
Cash At Bank		60,489.38	42,617.60
Sundry Assets		464.00	-
Current Tax Assets		443.00	443.00
Total Assets		<u>701,396.38</u>	<u>655,618.47</u>
Liabilities			
Other Taxes Payable		-	150.00
Total Liabilities		<u>-</u>	<u>150.00</u>
Net Assets Available to Pay Benefits		<u>701,396.38</u>	<u>655,468.47</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Ronnie Low		431,998.27	404,554.43
Mrs Lai Chun Tan		269,398.11	250,914.04
Total Liability for Accrued Benefits		<u>701,396.38</u>	<u>655,468.47</u>

The accompanying notes form part of these financial statements.

Surveil Pty Ltd Superannuation Fund
Operating Statement
For the period 1 July 2020 to 30 June 2021

	Note	2021 \$	2020 \$
Income			
Member Receipts			
Rollovers In		-	5,371.29
Contributions			
Employer		1,981.97	2,245.19
Member		411.78	-
Government Co-Contributions		-	181.25
Investment Gains			
Increase in Market Value	8A	30,698.76	-
Investment Income			
Interest	7A	4.61	2.76
Rent	7B	24,752.00	24,752.00
		<u>57,849.12</u>	<u>32,552.49</u>
Expenses			
Other Expenses			
Accountancy Fee		396.00	13,132.00
Auditor Fee		-	2,400.00
Depreciation		3,256.63	3,530.67
Filing Fee		267.00	263.00
Property Expenses		8,001.58	7,217.67
SMSF Supervisory Levy		-	259.00
		<u>11,921.21</u>	<u>26,802.34</u>
Benefits Accrued as a Result of Operations before Income Tax		45,927.91	5,750.15
Income Tax		<u>-</u>	<u>-</u>
Benefits Accrued as a Result of Operations		<u>45,927.91</u>	<u>5,750.15</u>

The accompanying notes form part of these financial statements.

Surveil Pty Ltd Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *SISA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Surveil Pty Ltd Superannuation Fund

Notes to the Financial Statements

As at 30 June 2021

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

The financial report was authorised for issue on 2 November 2022 by the directors of the trustee company.

Surveil Pty Ltd Superannuation Fund
Notes to the Financial Statements
As at 30 June 2021

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	655,468.47	649,718.32
Benefits Accrued during the period	45,927.91	5,750.15
Benefits Paid during the period	0.00	0.00
Liability for Accrued Benefits at end of period	701,396.38	655,468.47

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	655,468.47	649,718.32
Benefits Accrued during the period	45,927.91	5,750.15
Benefits Paid during the period	0.00	0.00
Vested Benefits at end of period	701,396.38	655,468.47

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Direct Property

	Current	Previous
At market value:		
80% 201C "Canopy Central" 3 Meikle Place Ryde NSW 2112	640,000.00	612,557.87
	640,000.00	612,557.87

Note 7A – Interest

	Current	Previous
CBA Acc #28009623	4.61	2.76
	4.61	2.76

Note 7B – Rent

	Current	Previous
80% 201C "Canopy Central" 3 Meikle Place Ryde NSW 2112	24,752.00	24,752.00
	24,752.00	24,752.00

Note 8A – Increase in Market Value

	Current	Previous
Direct Property		
80% 201C "Canopy Central" 3 Meikle Place Ryde NSW 2112	30,698.76	0.00
	30,698.76	0.00

Surveil Pty Ltd Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2020 to 30 June 2021

Operating Statement Profit vs. Provision for Income Tax		2021
		\$
Benefits Accrued as a Result of Operations before Income Tax		45,927.91
<u>ADD:</u>		
Excess Accounting Loss Carried Forward		129.00
<u>LESS:</u>		
Increase in Market Value		30,698.76
Carry Forward Accounting Loss		7,374.00
Capital Works Deduction - Tax Only		7,572.00
Non-Taxable Contributions		411.78
Rounding		0.37
Taxable Income or Loss		0.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	(7,245.00)	0.00
Provision for Income Tax		0.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	0.00
Income Tax Expense	0.00

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	0.00
Income Tax Payable (Receivable)	0.00

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	0.0000%
Pension Exempt % (Expenses)	0.0000%
Assets Segregated For Pensions	No

Surveil Pty Ltd Superannuation Fund
Investment Summary as at 30 June 2021

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
CBA Acc #28009623				60,489.38	60,489.38			8.64%
				60,489.38	60,489.38			8.64%
<u>Property Direct Market</u>								
80% 201C "Canopy Central" 3 Meikle Place Ryde NSW 2112	1.00000	630,146.8900	640,000.0000	630,146.89	640,000.00	9,853.11	1.56%	91.36%
				630,146.89	640,000.00	9,853.11	1.56%	91.36%
				690,636.27	700,489.38	9,853.11	1.43%	100.00%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Surveil Pty Ltd Superannuation Fund

Members Summary Report - For the period 1/07/2020 to 30/06/2021

Member's Detail	Opening Balance	Increases				Decreases					Closing Balance
		Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out	Ben Paid	
Mrs Lai Chun Tan											
64 Lardelli Drive Putney Hill Ryde NSW 2112											
Accumulation Accumulation	250,914.04	1,981.97	0.00	16,685.44	0.00	(183.34)	0.00	0.00	0.00	0.00	269,398.11
	250,914.04	1,981.97	0.00	16,685.44	0.00	(183.34)	0.00	0.00	0.00	0.00	269,398.11
Mr Ronnie Low											
64 Lardelli Drive Putney Hill RYDE NSW 2112											
Accumulation Accumulation	404,554.43	411.78	0.00	26,848.72	0.00	183.34	0.00	0.00	0.00	0.00	431,998.27
	404,554.43	411.78	0.00	26,848.72	0.00	183.34	0.00	0.00	0.00	0.00	431,998.27
	655,468.47	2,393.75	0.00	43,534.16	0.00	0.00	0.00	0.00	0.00	0.00	701,396.38

Surveil Pty Ltd Superannuation Fund
(ABN: 45 797 449 547)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 64 Lardelli Drive Putney Hill Ryde, NSW 2112
Member	Number: LOWL0
Mrs Lai Chun Tan	Date of Birth: 16 October 1962 Date Joined Fund: 29 June 1999 Eligible Service Date: 1 July 1998 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	250,914.04
Total as at 1 Jul 2020	<u><u>250,914.04</u></u>

Withdrawal Benefit as at 30 Jun 2021	
Accumulation	269,398.11
Total as at 30 Jun 2021	<u><u>269,398.11</u></u>

Your Tax Components

Tax Free	23,852.38
Taxable - Taxed	245,545.73
Taxable - Untaxed	-

Your Preservation Components

Preserved	269,398.11
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Mr Ronnie J H Low (Reversionary Beneficiary)

* Nomination in effect from **22 September 2015**

For Enquiries:

phone **0292993603** | email **admin@rbwca.com.au** | fax **0292903401**
mail **RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000**

Surveil Pty Ltd Superannuation Fund
(ABN: 45 797 449 547)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 64 Lardelli Drive Putney Hill Ryde, NSW 2112
Member Number: LOWLO	Date of Birth: 16 October 1962
Mrs Lai Chun Tan	Date Joined Fund: 29 June 1999
Accumulation Account	Eligible Service Date: 1 July 1998
Accumulation	Tax File Number Held: Yes
	Account Start Date: 29 June 1999

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	250,914.04
<i>Increases to your account:</i>	
Employer Contributions	1,981.97
Share Of Net Fund Income	16,685.44
Tax on Net Fund Income	113.96
Total Increases	18,781.37
<i>Decreases to your account:</i>	
Contributions Tax	297.30
Total Decreases	297.30
Withdrawal Benefit as at 30 Jun 2021	269,398.11

Your Tax Components		
Tax Free	8.8540 %	23,852.38
Taxable - Taxed		245,545.73
Taxable - Untaxed		-
Your Preservation Components		
Preserved		269,398.11
Restricted Non Preserved		-
Unrestricted Non Preserved		-
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
Binding Beneficiary Nomination*		
Mr Ronnie J H Low (Reversionary Beneficiary)		
* Nomination in effect from 22 September 2015		

For Enquiries:
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mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

Trustee

The Trustee of the Fund is as follows:

Surveil Pty Limited

The directors of the Trustee company are:

Lai Chun Tan and
Ronnie Low

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Lai Chun Tan
Director - Surveil Pty Limited

.....
Ronnie Low
Director - Surveil Pty Limited

Statement Date: 30 June 2021

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Surveil Pty Ltd Superannuation Fund
(ABN: 45 797 449 547)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 64 Lardelli Drive Putney Hill RYDE, NSW 2112
Member	Number: LOWR0
Mr Ronnie Jeat Hun Low	Date of Birth: 29 June 1962 Date Joined Fund: 29 June 1999 Eligible Service Date: 1 July 1998 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2020	
Accumulation	404,554.43
Total as at 1 Jul 2020	<u><u>404,554.43</u></u>

Withdrawal Benefit as at 30 Jun 2021	
Accumulation	431,998.27
Total as at 30 Jun 2021	<u><u>431,998.27</u></u>

Your Tax Components

Tax Free	35,520.31
Taxable - Taxed	396,477.96
Taxable - Untaxed	-

Your Preservation Components

Preserved	431,998.27
Restricted Non Preserved	-
Unrestricted Non Preserved	-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Binding Beneficiary Nomination*

Mrs Lai Chun Tan (Reversionary Beneficiary)

* Nomination in effect from **22 September 2015**

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Surveil Pty Ltd Superannuation Fund
(ABN: 45 797 449 547)

Member Benefit Statement

Period	Member Account Details
1 July 2020 - 30 June 2021	Residential Address: 64 Lardelli Drive Putney Hill RYDE, NSW 2112
Member Number: LOWR0	Date of Birth: 29 June 1962
Mr Ronnie Jeat Hun Low	Date Joined Fund: 29 June 1999
Accumulation Account	Eligible Service Date: 1 July 1998
Accumulation	Tax File Number Held: Yes
	Account Start Date: 29 June 1999

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2020	404,554.43
<i><u>Increases to your account:</u></i>	
Member Contributions	411.78
Share Of Net Fund Income	26,848.72
Tax on Net Fund Income	183.34
<u>Total Increases</u>	<u>27,443.84</u>
Withdrawal Benefit as at 30 Jun 2021	<u>431,998.27</u>

Your Tax Components		
Tax Free	8.2223 %	35,520.31
Taxable - Taxed		396,477.96
Taxable - Untaxed		-
Your Preservation Components		
Preserved		431,998.27
Restricted Non Preserved		-
Unrestricted Non Preserved		-

Your Insurance Benefits	
No insurance details have been recorded	

Your Beneficiaries	
Binding Beneficiary Nomination*	

Mrs Lai Chun Tan (Reversionary Beneficiary)
* Nomination in effect from **22 September 2015**

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Trustee

The Trustee of the Fund is as follows:

Surveil Pty Limited

The directors of the Trustee company are:

Lai Chun Tan and
Ronnie Low

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

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Signed on behalf of the Trustee of the Fund

.....
Lai Chun Tan
Director - Surveil Pty Limited

.....
Ronnie Low
Director - Surveil Pty Limited

Statement Date: 30 June 2021

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