

Financial statements and reports for the year ended 30 June 2021

Soteriou Family Super Fund

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Soteriou Family Super Fund
Operating Statement

For the year ended 30 June 2021



	Note	2021 \$	2020 \$
Income			
Investment Income			
Interest Received		2,248	3,294
Contribution Income			
Employer Contributions		919	618
Personal Concessional		3,000	46,240
Other Contributions		0	750
Total Income		<u>6,167</u>	<u>50,902</u>
Expenses			
Accountancy Fees		660	660
ATO Supervisory Levy		0	259
Auditor's Remuneration		330	330
ASIC Fees		55	54
Fines		0	80
		<u>1,045</u>	<u>1,383</u>
Total Expenses		<u>1,045</u>	<u>1,383</u>
Benefits accrued as a result of operations before income tax		<u>5,122</u>	<u>49,519</u>
Income Tax Expense		768	7,327
Benefits accrued as a result of operations		<u>4,354</u>	<u>42,192</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Soteriou Family Super Fund
Statement of Financial Position



As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Other Assets			
WestPac Super Working acc 3564		8	1
WestPac Savings acc 3572		1,394	800
Rabo Savings acc 7700		151,914	43
Rabo Notice Saver 777-23		114	72
Rebobank Term Deposit		0	149,666
Total Other Assets		<u>153,430</u>	<u>150,582</u>
Total Assets		<u>153,430</u>	<u>150,582</u>
Less:			
Liabilities			
Income Tax Payable		7,088	7,327
PAYG Payable		0	1,266
Total Liabilities		<u>7,088</u>	<u>8,593</u>
Net assets available to pay benefits		<u>146,342</u>	<u>141,989</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Soteriou, Anthony - Accumulation		61,678	58,699
Soteriou, Linda - Accumulation		84,664	83,290
Total Liability for accrued benefits allocated to members' accounts		<u>146,342</u>	<u>141,989</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

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 Director(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.

Soteriou Family Super Fund
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: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
Rabo Notice Saver 777-23	114	72
Rabo Savings acc 7700	151,914	43
WestPac Savings acc 3572	1,394	800
WestPac Super Working acc 3564	8	1
	153,430	916

Notes to the Financial Statements

For the year ended 30 June 2021



	2021 \$	2020 \$
Term Deposits		
Rebobank Term Deposit	0	149,666
	<hr/>	<hr/>
	0	149,666
	<hr/>	<hr/>

Soteriou Family Super Fund
Tonlinsot Pty Ltd ACN: 160118025
Trustees Declaration

The directors of the trustee company 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 directors of the trustee company 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 directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:

.....
Anthony Soteriou
Tonlinsot Pty Ltd
Director

.....
Linda Soteriou
Tonlinsot Pty Ltd
Director

Dated this day of

Soteriou Family Super Fund
Statement of Taxable Income

For the year ended 30 June 2021



	2021
	\$
Benefits accrued as a result of operations	5,122.00
Taxable Income or Loss	<u>5,122.00</u>
Income Tax on Taxable Income or Loss	768.30
CURRENT TAX OR REFUND	<u>768.30</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,007.00)
AMOUNT DUE OR REFUNDABLE	<u>20.30</u>

Soteriou Family Super Fund Members Statement



Anthony Andrew Soteriou
19 James Street
SWAN VIEW, Western Australia, 6056, Australia

Your Details

Date of Birth : Provided
Age: 67
Tax File Number: Provided
Date Joined Fund: 29/08/2012
Service Period Start Date: 29/08/2012
Date Left Fund:
Member Code: SOTANT00001A
Account Start Date 29/08/2012
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 61,678
Total Death Benefit 61,678

Your Balance

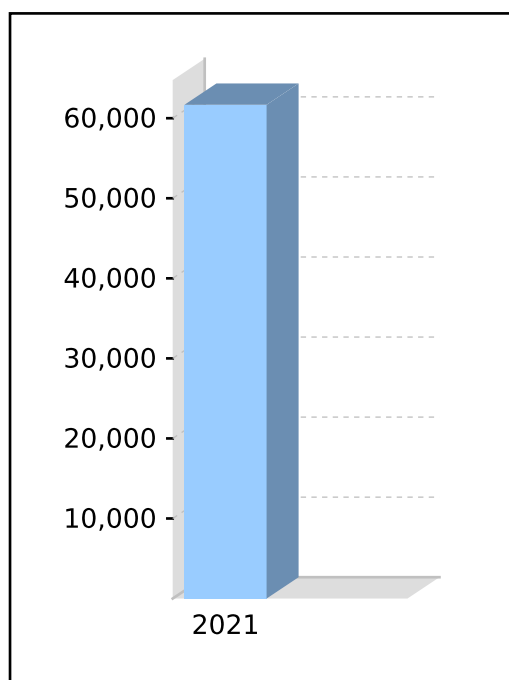
Total Benefits 61,678

Preservation Components

Preserved 34,118
Unrestricted Non Preserved 27,559
Restricted Non Preserved

Tax Components

Tax Free 2,181
Taxable 59,497
Investment Earnings Rate 1%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	58,698
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	3,000
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	506
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	450
Income Tax	76
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	61,678

Soteriou Family Super Fund Members Statement



Linda Soteriou
19 James Street
SWAN VIEW, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	64	Vested Benefits	84,664
Tax File Number:	Provided	Total Death Benefit	84,664
Date Joined Fund:	29/08/2012		
Service Period Start Date:	29/08/2012		
Date Left Fund:			
Member Code:	SOTLIN00001A		
Account Start Date	29/08/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits 84,664

Preservation Components

Preserved 84,664

Unrestricted Non Preserved

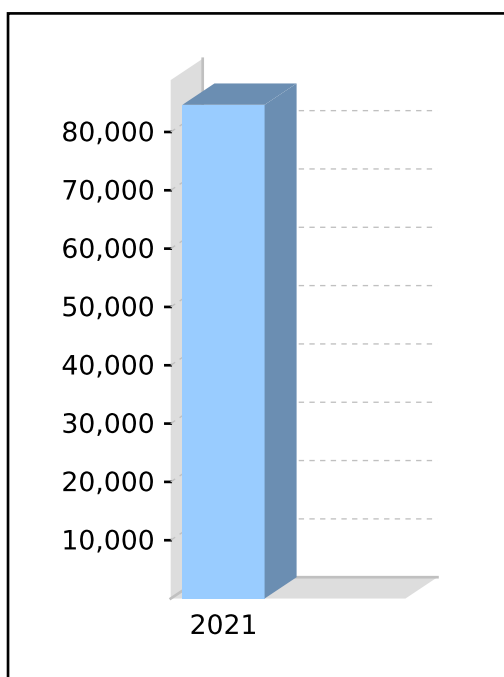
Restricted Non Preserved

Tax Components

Tax Free 890

Taxable 83,774

Investment Earnings Rate 1%



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	83,290
<u>Increases to Member account during the period</u>	
Employer Contributions	919
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	698
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	138
Income Tax	105
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	84,664

Soteriou Family Super 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								
Rabo Notice Saver 777-23		114.150000	114.15	114.15	114.15			0.07 %
Rabo Savings acc 7700		151,914.010000	151,914.01	151,914.01	151,914.01			99.01 %
WestPac Savings acc 3572		1,394.270000	1,394.27	1,394.27	1,394.27			0.91 %
WestPac Super Working acc 3564		7.620000	7.62	7.62	7.62			0.00 %
			153,430.05		153,430.05		0.00 %	100.00 %
			153,430.05		153,430.05		0.00 %	100.00 %

Soteriou Family Super 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												
Rabo Notice Saver 777-23	0.96			0.96	0.00	0.00	0.00	0.96			0.00	0.00
Rabo Savings acc 7700	2.13			2.13	0.00	0.00	0.00	2.13			0.00	0.00
WestPac Savings acc 3572	0.08			0.08	0.00	0.00	0.00	0.08			0.00	0.00
	3.17			3.17	0.00	0.00	0.00	3.17			0.00	0.00
Term Deposit												
Rebobank Term Deposit	2,244.99			2,244.99	0.00	0.00	0.00	2,244.99			0.00	0.00
	2,244.99			2,244.99	0.00	0.00	0.00	2,244.99			0.00	0.00
	2,248.16			2,248.16	0.00	0.00	0.00	2,248.16			0.00	0.00

Assessable Income (Excl. Capital Gains) **2,248.16**

Net Capital Gain **0.00**

Total Assessable Income 2,248.16

* 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.

Memorandum of Resolutions of the Director(s) of

Tonlinsot Pty Ltd ACN: 160118025

ATF Soteriou Family Super Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2021 thereon be adopted.

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:

It was resolved that the 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 the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification 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.

INVESTMENT – PERSONAL USE:

It was confirmed that no investments or assets were used by the member(s) for personal purposes.

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:

It was resolved that

Super Audits Pty Ltd

of

PO Box 3376, RUNDLE MALL, South Australia 5000

act as auditors of the Fund for the next financial year.

Memorandum of Resolutions of the Director(s) of

Tonlinsot Pty Ltd ACN: 160118025

ATF Soteriou Family Super Fund

TAX AGENTS:

It was resolved that

Mora Wealth Accountants Pty Ltd

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:

Signed as a true record –

.....

Anthony Soteriou

/ /

.....

Linda Soteriou

/ /

Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
(25,330.25)	24200/SOTANT00001 A	(Contributions) Soteriou, Anthony - Accumulation			3,000.00
(22,277.36)	24200/SOTLIN00001A	(Contributions) Soteriou, Linda - Accumulation			919.09
	25000	Interest Received			
(1,225.85)	25000/RaboNotice3533 77723	Rabo Notice Saver 777-23			0.96
(45.20)	25000/RaboSavings53 377700	Rabo Savings acc 7700			2.13
(2,022.50)	25000/RaboTD6988	RaboBank Term Deposit			
	25000/TD59S1	Rebobank Term Deposit			2,244.99
(0.38)	25000/WBCSavingsAc c253572	WestPac Savings acc 3572			0.08
660.00	30100	Accountancy Fees		660.00	
259.00	30400	ATO Supervisory Levy			
330.00	30700	Auditor's Remuneration		330.00	
54.00	30800	ASIC Fees		55.00	
80.00	38200	Fines			
7,327.05	48500	Income Tax Expense		768.30	
42,191.49	49000	Profit/Loss Allocation Account		4,353.95	
	50010	Opening Balance			
(36,522.86)	50010/SOTANT00001 A	(Opening Balance) Soterious, Anthony - Accumulation			58,697.65
(63,273.40)	50010/SOTLIN00001A	(Opening Balance) Soterious, Linda - Accumulation			83,290.10
	52420	Contributions			
(25,330.25)	52420/SOTANT00001 A	(Contributions) Soterious, Anthony - Accumulation			3,000.00
(22,277.36)	52420/SOTLIN00001A	(Contributions) Soterious, Linda - Accumulation			919.09
	53100	Share of Profit/(Loss)			
(704.56)	53100/SOTANT00001 A	(Share of Profit/(Loss)) Soterious, Anthony - Accumulation			505.69
(1,206.37)	53100/SOTLIN00001A	(Share of Profit/(Loss)) Soterious, Linda - Accumulation			697.47
	53330	Income Tax			
110.02	53330/SOTANT00001 A	(Income Tax) Soterious, Anthony - Accumulation		75.84	
188.38	53330/SOTLIN00001A	(Income Tax) Soterious, Linda - Accumulation		104.60	

Trial Balance

As at 30 June 2021

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	53800	Contributions Tax			
3,750.00	53800/SOTANT00001 A	(Contributions Tax) Soterious, Anthony - Accumulation		450.00	
3,278.65	53800/SOTLIN00001A	(Contributions Tax) Soterious, Linda - Accumulation		137.86	
	60400	Bank Accounts			
71.55	60400/RaboNotice3533 77723	Rabo Notice Saver 777-23		114.15	
42.53	60400/RaboSavings53 377700	Rabo Savings acc 7700		151,914.01	
0.87	60400/WBC253564	WestPac Super Working acc 3564		7.62	
800.10	60400/WBCSavingsAc c253572	WestPac Savings acc 3572		1,394.27	
	60800	Term Deposit			
149,666.00	60800/TD59S1	Rebobank Term Deposit			0.00
(7,327.05)	85000	Income Tax Payable/Refundable			7,088.35
(1,266.25)	86000	PAYG Payable			0.00
				160,365.60	160,365.60

Current Year Profit/(Loss): 5,122.25

Cannot generate Market Movement report. Market Movement has no data to prepare

Cannot generate CGT Register report. No data found

Cannot generate Realised Capital Gains report. Realised Capital Gains has no data to prepare

Cannot generate Unrealised Capital Gains report. Unrealised Capital Gains has no data to prepare