

**Super Foley Family Fund**  
**ABN: 93 763 028 564**

**FINANCIAL REPORT**  
**FOR YEAR ENDED**  
**30 June 2022**

**Super Foley Family Fund**  
**ABN: 93 763 028 564**

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**Super Foley Family Fund**  
**ABN: 93 763 028 564**  
**Statement of Financial Position**  
as at 30 June 2022

	Note	<u>2022</u>
	1	\$
<b><u>Assets</u></b>	<b>1(iv)</b>	
Cash	1(iii)	11,271
Australian Managed Funds		80,402
Listed Australian Shares Held Directly		-
Australian fixed interest securities held directly		-
Deferred tax assets	1(v)	-
Receivables		1,115
<b>TOTAL ASSETS</b>		<u>92,788</u>
<b><u>Liabilities</u></b>	<b>1(iv)</b>	
Payables		-
Income Tax Payable		2,348
<b>TOTAL LIABILITIES Excluding member Benefits</b>		<u>2,348</u>
<b>NET ASSETS AVAILABLE FOR MEMBER BENEFITS</b>		<u>90,440</u>
Member Benefits	2	(90,440)
<b>Total Net Assets</b>		-
<b>EQUITY</b>		
Reserves	9	-
<b>TOTAL EQUITY</b>		<u>-</u>

Approved by:

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Chairman/Secretary

# Super Foley Family Fund

ABN: 93 763 028 564

## Income Statement

as at 30 June 2022

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	Note	2022
		\$
<b>Superannuation Activities</b>		
Interest Revenue		-
Dividends Revenue - listed Australian shares held directly		-
Distributions Revenue - Income from Trusts		1,371
Net remeasurement changes in assets measured at fair value	6	(7,470)
<b>Total superannuation activities Revenue</b>		<b>(6,099)</b>
Administration Expenses		(877)
<b>Total Expenses</b>		<b>(877)</b>
<b>Net Income/(Loss) from Superannuation Activities</b>		<b>(6,976)</b>
<b>Profit/(Loss) from Operating activities</b>		<b>(6,976)</b>
Less: Net benefits allocated to members Accounts		7,050
<b>Profit/(Loss) before income tax</b>		<b>74</b>
Income tax refund/(expense)	1(v)	(2,348)
<b>Profit/(Loss) after income tax</b>		<b>(2,274)</b>

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Approved by:

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Chairman/Secretary

**Super Foley Family Fund**  
**ABN: 93 763 028 564**  
**Statement of Changes in Equity/Reserves**  
as at 30 June 2022

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	Unallocated surplus/(Defic iency)	Investment Reserve	Operational Risk	Total Equity
<b>Opening Balance</b>	-	-	-	-
Profit/(Loss) for Period				-
Net Transfers to/from reserves		-		-
<b>Closing Balance</b>	-	-	-	-

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Approved by:

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**Chairman/Secretary**

# Super Foley Family Fund

ABN: 93 763 028 564

## Statement of Cash Flows

30-Jun-22

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	Note	<u>2022</u>
		\$
<b>Cash flows from operating activities</b>		
Interest Received		-
Dividends		-
Distributions		73
Rent		-
Income tax refunded		
Administration Expenses		(359)
<b>Net Cash Flow from Operating Activities</b>		<u>(286)</u>
<b>Cash flows from investing activities</b>		
Proceeds from sales of shares in Australian listed corporations		-
Proceeds from return of Australian fixed asset		-
Net Proceeds from High-Interest Investments		
Purchases of Australian fixed interest securities		(7,470)
Purchases of Australian Managed Funds		(80,402)
Purchases of shares in australian listed corporations		-
<b>Net Cash Flow from Investing Activities</b>		<u>(87,872)</u>
<b>Cash flows from Financing activities</b>		
Employers		12,923
Members		5
Rollover		86,501
Government Co-contributions		-
<b>Net Cash Flow from Financing Activities</b>		<u>99,429</u>
<b><u>Net Increase/(Decrease) in Cash Flow</u></b>		<b>11,271</b>
<b><u>Cash at beginning of reporting period</u></b>		<b>-</b>
<b>CASH AT END OF REPORTING PERIOD</b>		<b>11,271</b>

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Approved by:

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Chairman/Secretary

**Super Foley Family Fund**  
**ABN: 93 763 028 564**  
**Statement of Changes in Member Benefits**  
as at 30 June 2022

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<b>Opening Balance of Member Benefits</b>			-
Contributions:			
Employer	12,923		
Member	5		
Transfers From other superannuation plans	86,501		
Government Co-contributions	-	99,429	
Income Tax on contributions:		(2,013)	
Net after tax contributions		97,416	
Benefits allocated to members' accounts comprising:			
Net investment income	(6,099)		
Administration fees	(877)	(6,976)	
<b>Closing balance of member benefits</b>		<b>90,440</b>	-

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Approved by:

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**Chairman/Secretary**

**Super Foley Family Fund**  
**ABN: 93 763 028 564**  
**Notes to and forming part of the Financial Reports**  
as at 30 June 2022

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2022  
\$

**1 Summary of Significant Accounting Policies**

The following explains the significant accounting policies which have been adopted in the preparation of the financial statements. Unless otherwise stated, such accounting policies were adopted in the preceding accounting period. The trustee has determined that the fund is NOT a reporting entity.

**(i) Compliance with Statements of Accounting Concepts, Australian Accounting Standards, the Trust Deed and legislative requirements.**

The Financial Statements have been drawn up in accordance with Statements of Accounting Concepts, Australian Accounting Standard AASB1056 "Superannuation Entities" and with the provisions of the Trust Deed and relevant legislative requirements. Further the following standards have been applied to specific aspects of these reports; AASB101 Presentations of financial statements and AASB107 Statement of Cash Flows.

**(ii) Accruals Basis**

The Financial Statements of the superannuation fund have been prepared on an accrual basis.

**(iii) Cash And Cash Equivalents**

Cash and Cash Equivalents include deposits held at call with a bank or financial institution and highly liquid investments with short periods to maturity which are readily convertible to cash and which are subject to insignificant risk of changes in value.

**(iv) Assets and Liabilities Measured at Fair Value**

All recognised assets and liabilities except member liabilities, tax assets and liabilities, shall be measured at fair value at each reporting date.



**Super Foley Family Fund**  
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**Notes to and forming part of the Financial Reports**  
as at 30 June 2022

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2022

\$

**(v) Income Tax**

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

**(vi) Benefits Paid and Payable**

The amount of benefits paid or payable represents all valid benefits claimed, received by the fund during the year. Estimates have been made at the end of the period where the exact amount is not yet known.

**(vii) Transfers to and from other Plans**

Transfers to and from other funds represent the amounts paid or received for members of the fund during the period where the exact amount is not yet known.

**2 Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the reporting date. Changes in the Liability for Accrued Benefits are as follows:

	<u>Liability for Accrued Benefits at beginning of period</u>	-
Add:	Increase in Accrued Benefits	90,440
Less:	Benefits Paid	nil
	<b>Liability for Accrued Benefits at end of period</b>	<b>90,440</b>

**Super Foley Family Fund**  
**ABN: 93 763 028 564**  
**Notes to and forming part of the Financial Reports**  
**as at 30 June 2022**

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2022

\$

**3**     **Vested Benefits**

Vested Benefits are benefits which are not conditional upon continued membership of the fund (or any other factor other than registration for the fund) and include benefits which members were entitled to receive had they terminated their fund membership at the reporting date.

**4**     **Guaranteed Benefits**

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

**5**     **Changes in Net Market Values**

Investments and other assets of the fund are valued at the end of the reporting period as described in Note 1 - Summary of Significant Accounting Policies.

**6**     **Income Tax**

Income Tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the Income Tax during the year. Additional Income Tax may be payable by the Fund where the "adjusted taxable income" of Fund members exceeds the levels prescribed by the Superannuation Contributions Surcharge Assessment and Collection Act 1997. This additional Contributions Tax (Surcharge) is brought to account in the year that it is paid. The Income Tax payable by the superannuation fund has been calculated as follows:

Income Tax Assessable	<b>2,012.55</b>
Less Foreign Tax Credits	<b>81.14</b>
Less Franking Credits	<b>101.76</b>
Less PAYG Income tax Installments Paid	
Plus Supervisory Levy	<b>518.00</b>
	<hr/>
<b>INCOME TAX PAYABLE/(REFUNDABLE)</b>	<b>2,347.65</b>
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**Super Foley Family Fund**  
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**Notes to and forming part of the Financial Reports**  
**as at 30 June 2022**

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2022

\$

**8      Reconciliation of Cash**

For the purpose of the statement of cash flows, cash included cash on hand and in banks. Cash at the end of the of the reporting period as shown in the statement of cash flows is reconciled to the related item in the Statement of Financial Positions or Statement of Net Assets as follows:

**CASH**

11,271

**9      Reserves**

The investment reserve comprises the difference between the cumulative amount of investment income/expenses allocated to members' accounts compared to the cumulative investment income/expenses earned.

**Super Foley Family Fund**  
**ABN: 93 763 028 564**  
**Trustee Declaration**

In the opinion of the Trustees of the Fund

1. The accompanying Statement of Financial Position, Operating Statement, Statement of Cash Flows, Changes in Equity/Reserves, Statement of Changes in Member Benefits and Notes thereto, are drawn up so as to give a true and fair view of the result of the operations of the Fund for the period and the state of affairs of the Fund at **30 June 2022**.
2. At the date of this declaration, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they fall due.
3. The Fund has kept such accounting records that correctly record and explain the transactions and financial position of the Fund and in such a manner that enable true and fair accounts of the Fund to be prepared from time to time.
4. The financial statements of the Fund have been carried out in accordance with Trust Deed and in compliance with Australian Accounting Standards and the Provisions of the Superannuation Industry (Supervision) Act 1993 during the period ended **30 June 2022**.

This declaration is made in accordance with a resolution of the Trustees.

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**Director**

Dated:

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**Director**

Dated: