

Nelson Superannuation Fund

ABN 76 791 650 146

**Financial Statements
For the year ended 30 June 2022**



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Nelson Superannuation Fund
ABN 76 791 650 146

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Nelson Superannuation Fund
ABN 76 791 650 146
Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Employers contributions		26,034.85	26,023.22
Members contributions			305.00
Investment revenue	<u>1</u>	(54,574.89)	85,932.14
Other revenue	<u>2</u>	28,482.51	17,599.23
Total revenue		<u>(57.53)</u>	<u>129,859.59</u>
Expenses			
General administration	<u>4</u>	29,776.89	18,031.92
Total expenses		<u>29,776.89</u>	<u>18,031.92</u>
Benefits Accrued as a Result of Operations Before Income Tax		(29,834.42)	111,827.67
Income tax expense	<u>5</u>	3,711.07	4,251.59
Benefits Accrued as a Result of Operations	<u>6</u>	<u>(33,545.49)</u>	<u>107,576.08</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.

Nelson Superannuation Fund
ABN 76 791 650 146
Statement of Financial Position as at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Shares in listed companies		560,358.70	614,933.59
Total Investments		560,358.70	614,933.59
Other Assets			
Macquarie Cash Management Acc		18,447.58	14,782.53
Trade debtors		12,701.58	9,230.95
Total other assets		31,149.16	24,013.48
Total assets		591,507.86	638,947.07
Liabilities			
Income tax payable	5	(1,867.48)	2,292.94
Total liabilities		(1,867.48)	2,292.94
Net Assets Available to Pay Benefits		593,375.34	636,654.13
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		593,375.34	636,654.13
	6	593,375.34	636,654.13

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Nelson Superannuation Fund
ABN 76 791 650 146
Detailed Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Employers contributions			
- Employers contributions		26,034.85	26,023.22
		26,034.85	26,023.22
Members contributions			
- Members contributions			305.00
			305.00
Changes in NMV		(54,574.89)	85,932.14
Dividends - Franked		9,594.08	6,276.30
Dividends - Unfranked		14,759.88	13,934.73
Franking Credits		4,111.74	
Interest received		16.81	142.60
Profit on sale of assets			(2,754.40)
Total revenue		(57.53)	129,859.59
Expenses			
Accounting Fees		3,171.21	3,090.00
Audit fees		600.00	590.00
Filing fees		55.00	55.00
Management fees		1,960.00	2,460.00
Sundry expenses		259.00	259.00
Group life premiums			
- Insurance - Neil		12,679.12	11,577.92
- Insurance- Sussan		11,052.56	
		23,731.68	11,577.92
Total expenses		29,776.89	18,031.92
Benefits Accrued as a Result of Operations Before Income Tax		(29,834.42)	111,827.67
Income tax expense	<u>5</u>	3,711.07	4,251.59
Benefits Accrued as a Result of Operations	<u>6</u>	(33,545.49)	107,576.08

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Nelson Superannuation Fund**ABN 76 791 650 146****Detailed Statement of Financial Position as at 30 June 2022**

	2022	2021
	\$	\$
Investments		
Portfolio Valuation	524,281.50	524,281.50
Movements In Net Market Value	36,077.20	90,652.09
Total Investments	560,358.70	614,933.59
Other Assets		
Macquarie Cash Management Acc	18,447.58	14,782.53
Trade debtors	12,701.58	9,230.95
Total other assets	31,149.16	24,013.48
Total assets	591,507.86	638,947.07
Liabilities		
Taxation	(1,867.48)	2,292.94
Total liabilities	(1,867.48)	2,292.94
Net Assets Available to Pay Benefits	593,375.34	636,654.13
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	593,375.34	636,654.13
	593,375.34	636,654.13

Nelson Superannuation Fund
ABN 76 791 650 146
Notes to the Financial Statements
For the year ended 30 June 2022

	2022	2021
Note 1: Investment Revenue		
Changes in NMV - Investments	(54,574.89)	85,932.14
	<u>(54,574.89)</u>	<u>85,932.14</u>
Note 2: Other Revenue		
Dividends - Franked	9,594.08	6,276.30
Dividends - Unfranked	14,759.88	13,934.73
Franking Credits	4,111.74	
Interest received	16.81	142.60
Profit on sale of assets		(2,754.40)
	<u>28,482.51</u>	<u>17,599.23</u>
Note 3: Movement in Market Values		
a) Investments		
Unrealised investments held at reporting date:		
Changes in NMV	(54,574.89)	85,932.14
	<u>(54,574.89)</u>	<u>85,932.14</u>
Investments realised:		
	<u>(54,574.89)</u>	<u>85,932.14</u>
Note 4: General Administration Expenses		
Accounting Fees	3,171.21	3,090.00
Audit fees	600.00	590.00
Filing fees	55.00	55.00
Management fees	1,960.00	2,460.00
Sundry expenses	259.00	259.00
Insurance - Neil	12,679.12	11,577.92
Insurance- Sussan	11,052.56	
	<u>29,776.89</u>	<u>18,031.92</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Nelson Superannuation Fund
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Notes to the Financial Statements
For the year ended 30 June 2022

2022

2021

Note 5: Income Tax Expense

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

	2022	2021
Income tax expense	3,711.07	4,251.59

The income tax expense comprises amounts set aside as:

Income tax expense		
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Note 6: Liability for Accrued Benefits

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	636,654.13	545,616.95
Add:		
Rollover- Sussan		(9,200.00)
Benefits accrued as a result of operations	(33,545.49)	107,576.08
Less:		
Benefits paid	(9,733.30)	(7,338.90)
Liabilities for accrued benefits at the end of the financial period	593,375.34	636,654.13

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Nelson Superannuation Fund
ABN 76 791 650 146
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Neil Murphy		
Opening balance - Members fund	301,123.57	265,353.50
Allocated earnings	(15,200.38)	47,212.29
Members contributions		305.00
Insurance - Neil	(12,679.12)	(11,577.92)
Income Tax Earnings - Neil	91.83	(169.30)
Balance as at 30 June 2022	273,335.90	301,123.57
Withdrawal benefits at the beginning of the year	301,123.57	265,353.50
Withdrawal benefits at 30 June 2022	273,335.90	301,123.57

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Neil Murphy or write to The Trustee, Nelson Superannuation Fund.

Nelson Superannuation Fund
ABN 76 791 650 146
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Susan Murphy		
Opening balance - Members fund	335,530.56	280,263.45
Rollover- Sussan		(9,200.00)
Allocated earnings	(16,937.21)	49,865.08
Employers contributions	26,034.85	26,023.22
Insurance- Sussan	(11,052.56)	
Income Tax Earnings - Susan	102.33	(178.81)
Income Tax Contribution - Susan	(3,905.23)	(3,903.48)
Benefits paid	(9,733.30)	(7,338.90)
Balance as at 30 June 2022	<u>320,039.44</u>	<u>335,530.56</u>
Withdrawal benefits at the beginning of the year	335,530.56	280,263.45
Withdrawal benefits at 30 June 2022	320,039.44	335,530.56

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact Neil Murphy or write to The Trustee, Nelson Superannuation Fund.

Nelson Superannuation Fund
ABN 76 791 650 146
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	(33,545.49)	107,576.08
Rollover- Sussan		(9,200.00)
Benefits paid	(9,733.30)	(7,338.90)
Amount allocatable to members	(43,278.79)	91,037.18
Allocation to members		
Neil Murphy	(27,787.67)	35,770.07
Susan Murphy	(15,491.12)	55,267.11
Total allocation	(43,278.79)	91,037.18
Yet to be allocated	(43,278.79)	91,037.18
Members Balances		
Neil Murphy	273,335.90	301,123.57
Susan Murphy	320,039.44	335,530.56
Allocated to members accounts	593,375.34	636,654.13
Yet to be allocated		
Liability for accrued members benefits	593,375.34	636,654.13

Nelson Superannuation Fund
ABN 76 791 650 146
Trustee's Declaration

The directors of Turfie Pty Ltd 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.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and**
- (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 2022.**

Signed in accordance with a resolution of the Board of Directors of the trustee company by:

Neil Murphy , (Director)

Susan Murphy , (Director)

Date

Nelson Superannuation Fund
ABN 76 791 650 146
Compilation Report to Nelson Superannuation Fund

We have compiled the accompanying special purpose financial statements of Nelson Superannuation Fund, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. 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 Directors of the Trustee Company

The directors of the trustee company of Nelson 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 directors of the trustee company, 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 (including Independence Standards).

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 directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

15 Sayer Street Midland

9 December, 2022