
Financial statements and reports for the year ended
30 June 2022

Thomas Superannuation Fund

Thomas Superannuation Fund

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Thomas Superannuation Fund Trustees Declaration

PTSL Thomas Investments Pty Ltd ACN: 623979662

The directors of the trustee company 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 directors of the trustee company declare that:

- (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 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 2022.

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

.....
Blair Thomas
PTSL Thomas Investments Pty Ltd
Director

.....
Leanne Thomas
PTSL Thomas Investments Pty Ltd
Director

27 June 2023

Thomas Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Interest Received		4.17	14.98
Investment Gains			
Changes in Market Values	7	19,484.00	165,658.36
Contribution Income			
Employer Contributions		0.00	2,327.52
Personal Concessional		0.00	3,664.24
Other Contributions		0.00	752.60
Total Income		<u>19,488.17</u>	<u>172,417.70</u>
Expenses			
Accountancy Fees		1,610.00	3,016.00
Administration Costs		310.00	0.00
ATO Supervisory Levy		259.00	1,036.00
Auditor's Remuneration		375.00	750.00
ASIC Fees		0.00	55.00
Fines		0.00	340.00
Property Expenses - Council Rates		1,765.83	0.00
Property Expenses - Synergy Expenses		340.26	0.00
Property Expenses - Water Rates		981.49	0.00
		<u>5,641.58</u>	<u>5,197.00</u>
Total Expenses		<u>5,641.58</u>	<u>5,197.00</u>
Benefits accrued as a result of operations before income tax			
		<u>13,846.59</u>	<u>167,220.70</u>
Income Tax Expense	8	0.00	0.00
Benefits accrued as a result of operations		<u>13,846.59</u>	<u>167,220.70</u>

Thomas Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Interest Received		
PTSL Thomas Investments Pty Ltd ATF Thomas Superannuation Fund	4.17	14.98
	<u>4.17</u>	<u>14.98</u>
Contribution Income		
Employer Contributions - Concessional		
Blair Thomas	0.00	2,327.52
	<u>0.00</u>	<u>2,327.52</u>
Personal Contributions - Concessional		
Blair Thomas	0.00	3,664.24
	<u>0.00</u>	<u>3,664.24</u>
Other Contributions		
Blair Thomas	0.00	752.60
	<u>0.00</u>	<u>752.60</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
5 HURFORD PLACE, AUGUSTA	19,484.00	165,658.36
	<u>19,484.00</u>	<u>165,658.36</u>
Changes in Market Values	<u>19,484.00</u>	<u>165,658.36</u>
Total Income	<u>19,488.17</u>	<u>172,417.70</u>
Expenses		
Accountancy Fees	1,610.00	3,016.00
Administration Costs	310.00	0.00
ASIC Fees	0.00	55.00
ATO Supervisory Levy	259.00	1,036.00
Auditor's Remuneration	375.00	750.00
Fines	0.00	340.00
	<u>2,554.00</u>	<u>5,197.00</u>
Property Expenses - Council Rates		
5 HURFORD PLACE, AUGUSTA	1,765.83	0.00
	<u>1,765.83</u>	<u>0.00</u>
Property Expenses - Synergy Expenses		
5 HURFORD PLACE, AUGUSTA	340.26	0.00
	<u>340.26</u>	<u>0.00</u>
Property Expenses - Water Rates		
5 HURFORD PLACE, AUGUSTA	981.49	0.00
	<u>981.49</u>	<u>0.00</u>
Total Expenses	<u>5,641.58</u>	<u>5,197.00</u>

Thomas Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Benefits accrued as a result of operations before income tax	<u>13,846.59</u>	<u>167,220.70</u>
Total Income Tax	<u>0.00</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>13,846.59</u>	<u>167,220.70</u>

Thomas Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2		
5 HURFORD PLACE, AUGUSTA		425,000.00	400,000.00
Total Investments		<u>425,000.00</u>	<u>400,000.00</u>
Other Assets			
Bank Accounts	3		
PTSL Thomas Investments Pty Ltd ATF Thomas Superannuation Fund		11,850.98	22,894.39
Total Other Assets		<u>11,850.98</u>	<u>22,894.39</u>
Total Assets		<u>436,850.98</u>	<u>422,894.39</u>
Less:			
Liabilities			
Banking Error			
Banking Errors 2021		(61.33)	(61.33)
Sundry Creditors		110.00	0.00
Total Liabilities		<u>48.67</u>	<u>(61.33)</u>
Net assets available to pay benefits		<u>436,802.31</u>	<u>422,955.72</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Thomas, Blair - Accumulation		315,690.55	305,683.62
Thomas, Leanne - Accumulation		121,111.76	117,272.10
Total Liability for accrued benefits allocated to members' accounts		<u>436,802.31</u>	<u>422,955.72</u>

Thomas Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	425,000.00	400,000.00
Total Investments		<u>425,000.00</u>	<u>400,000.00</u>
Other Assets			
PTSL Thomas Investments Pty Ltd ATF Thomas Superannuation Fund		11,850.98	22,894.39
Total Other Assets		<u>11,850.98</u>	<u>22,894.39</u>
Total Assets		<u>436,850.98</u>	<u>422,894.39</u>
Less:			
Liabilities			
Sundry Creditors		110.00	0.00
Banking Error		(61.33)	(61.33)
Total Liabilities		<u>48.67</u>	<u>(61.33)</u>
Net assets available to pay benefits		<u>436,802.31</u>	<u>422,955.72</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Thomas, Blair - Accumulation		315,690.55	305,683.62
Thomas, Leanne - Accumulation		121,111.76	117,272.10
Total Liability for accrued benefits allocated to members' accounts		<u>436,802.31</u>	<u>422,955.72</u>

Thomas Superannuation Fund Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
Bank Accounts												
PTSL Thomas Investments Pty Ltd ATF Thomas Superannuation Fund	4.17			4.17	0.00	0.00	0.00	4.17			0.00	0.00
	4.17			4.17	0.00	0.00	0.00	4.17			0.00	0.00
	4.17			4.17	0.00	0.00	0.00	4.17			0.00	0.00

Assessable Income (Excl. Capital Gains) **4.17**

Net Capital Gain **0.00**

Total Assessable Income 4.17

* 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.

Thomas Superannuation Fund

Members Statement

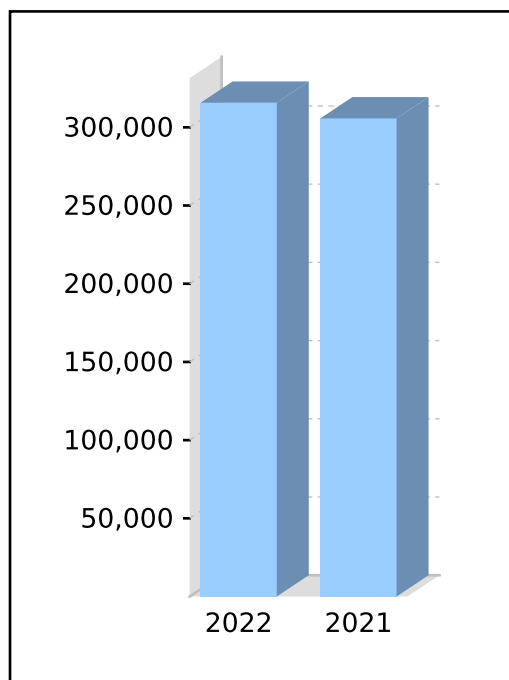
Blair Christopher Thomas
 577 Eighty Road
 Baldivis, Western Australia, 6171, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	45	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	315,690.55
Date Joined Fund:	28/01/2018	Total Death Benefit:	315,690.55
Service Period Start Date:			
Date Left Fund:			
Member Code:	BT001		
Account Start Date:	28/01/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	315,690.55
<u>Preservation Components</u>	
Preserved	315,690.55
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	34,481.20
Taxable	281,209.35
Investment Earnings Rate	3.27%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	305,683.62	183,518.85
<u>Increases to Member account during the period</u>		
Employer Contributions		2,327.52
Personal Contributions (Concessional)		3,664.24
Personal Contributions (Non Concessional)		
Government Co-Contributions		752.60
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	10,006.93	115,671.35
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		898.77
Income Tax		(647.83)
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 30/06/2022	315,690.55	305,683.62

Thomas Superannuation Fund
Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Blair Christopher Thomas
Director

Leanne Thomas
Director

Thomas Superannuation Fund

Members Statement

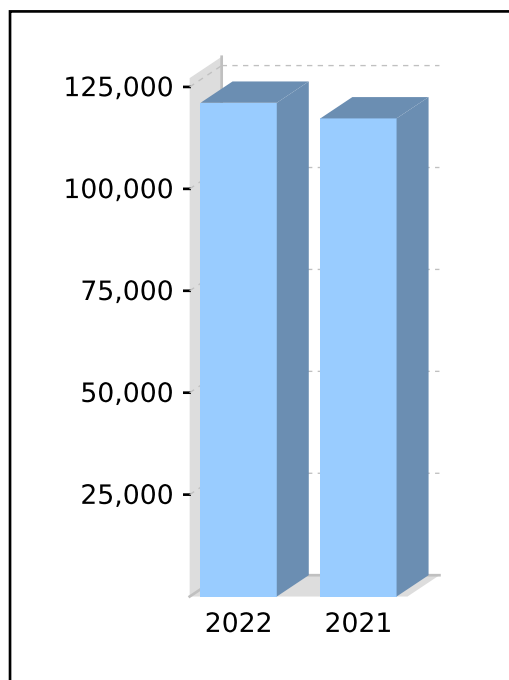
Leanne Thomas
 577 Eighty Road
 Baldivis, Western Australia, 6171, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	45	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	121,111.76
Date Joined Fund:	28/01/2018	Total Death Benefit:	121,111.76
Service Period Start Date:	01/04/1995		
Date Left Fund:			
Member Code:	LT001		
Account Start Date:	28/01/2018		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	121,111.76
<u>Preservation Components</u>	
Preserved	121,111.76
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	121,111.76
Investment Earnings Rate	3.27%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	117,272.10	72,216.17
<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	3,839.66	44,804.99
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		(250.94)
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 30/06/2022	121,111.76	117,272.10

Thomas Superannuation Fund
Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. 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 error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Blair Christopher Thomas
Director

Leanne Thomas
Director

Thomas Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
PTSL Thomas Investments Pty Ltd ATF Thomas Superannuation Fund		11,850.980000	11,850.98	11,850.98	11,850.98			
			11,850.98		11,850.98			
Real Estate Properties (Australian - Residential)								
5HURFORD 5 HURFORD PLACE, AUGUSTA PL	1.00	425,000.000000	425,000.00	213,865.55	213,865.55	211,134.45	19,484.00	0.00
			425,000.00		213,865.55	211,134.45	19,484.00	0.00
			436,850.98		225,716.53	211,134.45	19,484.00	0.00

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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.

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

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

Notes to the Financial Statements

For the year ended 30 June 2022

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

f. 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: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
5 HURFORD PLACE, AUGUSTA	425,000.00	400,000.00
	<hr/> 425,000.00	<hr/> 400,000.00

Note 3: Banks and Term Deposits

Thomas Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Banks		
PTSL Thomas Investments Pty Ltd ATF Thomas Superannuation Fund	11,850.98	22,894.39
	11,850.98	22,894.39

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	422,955.72	255,735.02
Benefits accrued as a result of operations	13,846.59	167,220.70
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	436,802.31	422,955.72

Note 5: 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.

	2022 \$	2021 \$
Vested Benefits	436,802.31	422,955.72

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Real Estate Properties (Australian - Residential)		
5 HURFORD PLACE, AUGUSTA	19,484.00	165,658.36
	19,484.00	165,658.36
Total Unrealised Movement	19,484.00	165,658.36

Realised Movements in Market Value

2022 \$	2021 \$
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Thomas Superannuation Fund**Notes to the Financial Statements**

For the year ended 30 June 2022

Total Realised Movement	0.00	0.00
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Changes in Market Values	19,484.00	165,658.36
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Note 8: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	2,076.99	25,083.11
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Less:

Tax effect of:

Non Taxable Contributions	0.00	112.89
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Increase in MV of Investments	2,922.60	24,848.75
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Tax Losses Deducted	0.00	172.20
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Add:

Tax effect of:

SMSF Non-Deductible Expenses	0.00	51.00
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Tax Losses	845.55	0.00
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Rounding	0.06	(0.27)
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Less credits:

Current Tax or Refund	0.00	0.00
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