

Draft Financial Statement

Financial statements and reports for the year ended
30 June 2022

Nathanael Superannuation Fund

Lowrys Accountants
6/170 Coonawarra Road
Winnellie NT 0821

Nathanael Superannuation Fund
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Nathanael Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)		2,808,429	2,808,429
Total Investments		<u>2,808,429</u>	<u>2,808,429</u>
Other Assets			
Sundry Debtors		0	7,684
Cash at Bank - SMSF Cash Hub		78,589	70,151
Interest Receivable		10,072	0
Income Tax Refundable		3,046	6,547
Total Other Assets		<u>91,707</u>	<u>84,382</u>
Total Assets		<u>2,900,136</u>	<u>2,892,811</u>
Less:			
Liabilities			
Sundry Creditors		0	2,866
Total Liabilities		<u>0</u>	<u>2,866</u>
Net assets available to pay benefits		<u>2,900,136</u>	<u>2,889,945</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2		
Nathanael, Douglas - Pension (Pension 501)		351,832	357,563
Nathanael, Douglas - Accumulation		1,111,527	1,099,620
Nathanael, Miriam - Pension (Pension 502)		439,862	446,529
Nathanael, Miriam - Accumulation		996,915	986,233
Total Liability for accrued benefits allocated to members' accounts		<u>2,900,136</u>	<u>2,889,945</u>

Nathanael Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Interest Received		36,786	47,931
Total Income		<u>36,786</u>	<u>47,931</u>
Expenses			
Accountancy Fees		1,320	1,320
ATO Supervisory Levy		259	259
Auditor's Remuneration		330	660
		<u>1,909</u>	<u>2,239</u>
Member Payments			
Pensions Paid		22,000	20,594
Total Expenses		<u>23,909</u>	<u>22,833</u>
Benefits accrued as a result of operations before income tax			
		<u>12,877</u>	<u>25,098</u>
Income Tax Expense	4	2,686	4,917
Benefits accrued as a result of operations		<u>10,191</u>	<u>20,181</u>

Nathanael Superannuation Fund Trustees Declaration

The trustees 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 trustees 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.

Specifically, the trustees 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) Regulations 1994; and
- to the knowledge of the trustees, 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 trustees by:

.....
Douglas Nathanael

Trustee

.....
Miriam Nathanael

Trustee

Dated this day of

Nathanael Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	12,877.00
Less	
Exempt current pension income	7,353.00
	<u>7,353.00</u>
Add	
SMSF non deductible expenses	453.00
Pension Payments	22,000.00
Tax Adjustment - Other Income (S)	(10,072.00)
	<u>12,381.00</u>
SMSF Annual Return Rounding	2.00
	<u>17,907.00</u>
Taxable Income or Loss	<u>17,907.00</u>
Income Tax on Taxable Income or Loss	2,686.05
	<u>2,686.05</u>
CURRENT TAX OR REFUND	<u>2,686.05</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(5,732.00)
	<u>(2,786.95)</u>
AMOUNT DUE OR REFUNDABLE	<u>(2,786.95)</u>

Nathanael Superannuation Fund

Members Statement

Douglas Nathanael
 76 Cullen Bay Crescent
 Cullen Bay, Northern Territory, 0820, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	351,832
Date Joined Fund:	01/05/2009	Total Death Benefit:	351,832
Service Period Start Date:	03/07/1976	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	NATDOU00001P	Disability Benefit:	0
Account Start Date:	24/10/2009		
Account Phase:	Retirement Phase		
Account Description:	Pension 501		

Your Balance

Total Benefits	351,832
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	351,832
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (41.60%)	153,510
Taxable	198,322

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	357,563
<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	4,269
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	10,000
Contributions Tax	
Income Tax	
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	351,832

Nathanael Superannuation Fund

Members Statement

Douglas Nathanael
 76 Cullen Bay Crescent
 Cullen Bay, Northern Territory, 0820, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,111,527
Date Joined Fund:	01/05/2009	Total Death Benefit:	1,111,527
Service Period Start Date:	03/07/1976	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	NATDOU00002A	Disability Benefit:	0
Account Start Date:	01/05/2009		
Account Phase:	Accumulation Phase		
Account Description:	Acc 503		

Your Balance

Total Benefits	1,111,527
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,111,527
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	445,810
Taxable	665,717

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,099,620
<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	13,323
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	1,416
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	1,111,527

Nathanael Superannuation Fund

Members Statement

Miriam Nathanael
 76 Cullen Bay Crescent
 Cullen Bay, Northern Territory, 0820, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 01/05/2009
 Service Period Start Date: 03/07/1976
 Date Left Fund:
 Member Code: NATMIR00001P
 Account Start Date: 24/10/2009
 Account Phase: Retirement Phase
 Account Description: Pension 502

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 439,862
 Total Death Benefit: 439,862
 Current Salary: 0
 Previous Salary: 0
 Disability Benefit: 0

Your Balance

Total Benefits 439,862

Preservation Components
 Preserved
 Unrestricted Non Preserved 439,862
 Restricted Non Preserved

Tax Components
 Tax Free (43.72%) 198,444
 Taxable 241,418

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	446,529
<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	5,333
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	12,000
Contributions Tax	
Income Tax	
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	439,862

Nathanael Superannuation Fund

Members Statement

Miriam Nathanael
 76 Cullen Bay Crescent
 Cullen Bay, Northern Territory, 0820, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	996,915
Date Joined Fund:	01/05/2009	Total Death Benefit:	996,915
Service Period Start Date:	28/07/1986	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	NATMIR00002A	Disability Benefit:	0
Account Start Date:	01/05/2009		
Account Phase:	Accumulation Phase		
Account Description:	Acc 504		

Your Balance

Total Benefits	996,915
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	996,915
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	388,880
Taxable	608,035

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	986,233
<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	11,952
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	1,270
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	996,915

Nathanael Superannuation Fund
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank - SMSF Cash Hub		78,589.480000	78,589.48	78,589.48	78,589.48			2.72 %
			78,589.48		78,589.48			2.72 %
Fixed Interest Securities (Australian)								
Term Deposit - TD280469446		2,808,429.040000	2,808,429.04	2,808,429.04	2,808,429.04			97.28 %
			2,808,429.04		2,808,429.04			97.28 %
			2,887,018.52		2,887,018.52		0.00 %	100.00 %

Regulating Document