

Rogers Superannuation Fund
ABN 72 385 708 486

Trading As

Financial Statements
For the year ended 30 June 2018

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Rogers Superannuation Fund ABN 72 385 708 486
Trading As

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Compilation Report to Rogers Superannuation Fund

We have compiled the accompanying special purpose financial statements of Rogers Superannuation Fund, which comprise the balance sheet as at 30 June 2018, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' 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 Trustees

The trustees of Rogers 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 trustees, 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.

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 trustees 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.

SHANE ELLIOTT
56 Anderson Street
Lilydale

5 April, 2019

Rogers Superannuation Fund ABN 72 385 708 486
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Detailed Operating Statement
For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Revenue			
Employers contributions		1,502.22	2,457.28
Members contributions		24,000.00	2,000.00
Government Co-Contribution		501.00	184.05
Dividends - franked		14,949.43	11,177.59
Dividends - unfranked		1,830.10	1,689.20
Distribution from trusts		1,947.34	2,329.86
Change in NMV - Shares		27,415.75	24,667.52
Change in NMV - Property		(164,989.70)	5,000.00
Change in NMV - Trusts		5,356.61	(1,664.19)
Interest received		1,929.37	1,229.63
Profit on sale of assets		153,477.78	161.00
Rent Received		7,599.82	14,455.00
Total revenue		<u>75,519.72</u>	<u>63,686.94</u>
Expenses			
Accountancy		1,826.00	1,771.00
Audit fees		517.00	506.00
Filing Fees		259.00	259.00
Insurance			308.00
Body Corporate		692.16	2,004.54
Management agent fees		520.27	993.63
Water		1,879.36	1,404.09
Rates and taxes		143.81	1,621.30
Repairs & Maintenance		227.50	402.40
Total expenses		<u>6,065.10</u>	<u>9,269.96</u>
Benefits Accrued as a Result of Operations Before Income Tax		69,454.62	54,416.98
Income tax expense		3,871.05	1,494.00
Benefits Accrued as a Result of Operations		<u>65,583.57</u>	<u>52,922.98</u>

The accompanying notes form part of these financial statements.

Rogers Superannuation Fund ABN 72 385 708 486
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Detailed Statement of Financial Position as at 30 June 2018

	2018	2017
	\$	\$
Investments		
Shares in listed companies	268,922.95	251,728.52
Units in managed funds	45,302.95	40,495.29
Total Investments	<u>314,225.90</u>	<u>292,223.81</u>
Other Assets		
Cash at bank - Suncorp CMA	1,563.98	1,120.62
Cash at Bank - Suncorp Everyday Options	0.01	33,890.83
Cash at bank - Wealth CMA	818.20	815.75
Cash at bank - Business Saver	124,502.07	39,640.65
Cash at bank - CBA *229	2,927.53	13,520.77
Property - 2/18 North Street, Southport		250,000.00
Total other assets	<u>129,811.79</u>	<u>338,988.62</u>
Total assets	<u>444,037.69</u>	<u>631,212.43</u>
Liabilities		
Taxation	(630.51)	(1,877.45)
Total liabilities	<u>(630.51)</u>	<u>(1,877.45)</u>
Net Assets Available to Pay Benefits	<u>444,668.20</u>	<u>633,089.88</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	444,668.20	633,089.88
	<u>444,668.20</u>	<u>633,089.88</u>

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Notes to the Financial Statements
For the year ended 30 June 2018

2018

2017

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 112: Income Taxes

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- Measurement of Assets

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
 - (ii) mortgage loans by reference to the outstanding principal of the loans;
 - (iii) units in managed funds by reference to the unit redemption price at the reporting date;
 - (iv) insurance policies by reference to the surrender value of the policy; and
 - (v) property, plant and equipment at trustees' assessment of their realisable value.
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For the year ended 30 June 2018

2018

2017

- 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 reporting date.

- Income Tax Expense

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. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income tax legislation, and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

- Superannuation Contributions Surcharge

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Rogers Superannuation Fund ABN 72 385 708 486
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Member's Information Statement
For the year ended 30 June 2018

	2018	2017
	\$	\$
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Christopher Rogers - Pension		
Opening balance - Members fund	501,758.68	276,500.00
Allocated earnings	34,437.63	23,093.51
Benefits paid	(231,391.00)	(11,060.00)
Balance as at 30 June 2018	304,805.31	288,533.51
Withdrawal benefits at the beginning of the year	501,758.68	276,500.00
Withdrawal benefits at 30 June 2018	304,805.31	288,533.51

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 Christopher Rogers or write to The Trustee, Rogers Superannuation Fund.

Rogers Superannuation Fund ABN 72 385 708 486
Trading As
Member's Information Statement
For the year ended 30 June 2018

	2018 \$	2017 \$
Christine Rogers - Pension		
Opening balance - Members fund	131,331.20	118,437.31
Allocated earnings	9,013.77	9,891.98
Benefits paid	(22,614.25)	(4,740.00)
Balance as at 30 June 2018	<u>117,730.72</u>	<u>123,589.29</u>
Withdrawal benefits at the beginning of the year	131,331.20	118,437.31
Withdrawal benefits at 30 June 2018	117,730.72	123,589.29

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.

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Rogers Superannuation Fund ABN 72 385 708 486
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Member's Information Statement
For the year ended 30 June 2018

	2018	2017
	\$	\$
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Christopher Rogers - Accumulation		
Opening balance - Members fund		195,012.53
Allocated earnings		16,287.61
Employers contributions	1,502.22	2,372.59
Members contributions	23,000.00	1,000.00
Income tax expense - earnings	(155.15)	(1,091.76)
Income tax expense - contrib'n	(3,675.30)	(355.80)
Balance as at 30 June 2018	20,671.77	213,225.17
Withdrawal benefits at the beginning of the year		195,012.53
Withdrawal benefits at 30 June 2018	20,671.77	213,225.17

Withdrawal Benefit

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- award contributions
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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.

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Member's Information Statement
For the year ended 30 June 2018

	2018	2017
	\$	\$
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Christine Rogers - Accumulation		
Opening balance - Members fund		6,017.06
Allocated earnings		502.55
Employers contributions		84.69
Members contributions	1,000.00	1,000.00
Government Co-Contribution	501.00	184.05
Income tax expense - earnings	(40.60)	(33.69)
Income tax expense - contrib'n		(12.75)
Balance as at 30 June 2018	1,460.40	7,741.91
Withdrawal benefits at the beginning of the year		6,017.06
Withdrawal benefits at 30 June 2018	1,460.40	7,741.91

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.

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	2018	2017
	\$	\$
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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	65,583.57	52,922.98
Benefits paid	(254,005.25)	(15,800.00)
Amount allocatable to members	<u>(188,421.68)</u>	<u>37,122.98</u>
Allocation to members		
Christopher Rogers - Pension	(196,953.37)	12,033.51
Christine Rogers - Pension	(13,600.48)	5,151.98
Christopher Rogers - Accumulation	20,671.77	18,212.64
Christine Rogers - Accumulation	1,460.40	1,724.85
Total allocation	<u>(188,421.68)</u>	<u>37,122.98</u>
Yet to be allocated	<u>(188,421.68)</u>	<u>37,122.98</u>
Members Balances		
Christopher Rogers - Pension	304,805.31	288,533.51
Christine Rogers - Pension	117,730.72	123,589.29
Christopher Rogers - Accumulation	20,671.77	213,225.17
Christine Rogers - Accumulation	1,460.40	7,741.91
Allocated to members accounts	<u>444,668.20</u>	<u>633,089.88</u>
Yet to be allocated	<u>444,668.20</u>	<u>633,089.88</u>
Liability for accrued members benefits	<u>444,668.20</u>	<u>633,089.88</u>