

Holsar Superannuation Fund

ABN 65 237 168 905

Financial Statements
For the year ended 30 June 2022

NJ Accountants Pty Ltd practising as Jessy Accountants
Liability limited by a scheme approved under Professional Legislation
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Holsar Superannuation Fund
ABN 65 237 168 905

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Holsar Superannuation Fund

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Detailed Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Employers contributions		21,821	20,909
Members contributions		553	1,089
Property		137,006	
Profit on sale of assets		(53,316)	
Rent received		16,773	19,917
Total revenue		<u>122,836</u>	<u>41,915</u>
Expenses			
Accountancy			4,180
Audit fees			660
Bank fees & charges			5
Borrowing expenses		622	242
Filing fees		332	328
ATO Supervisory levy		259	518
Group life premiums		5,026	4,226
Group life premiums		942	813
Admin & bank fees		660	230
Body corporate fees		2,531	297
Depreciation		41	57
Insurance		730	423
Inspection fees		195	165
Interest expense		14,332	15,868
Management agent fees		1,420	1,691
Repairs & maintenance		1,078	99
Rates & taxes		3,231	2,909
Total expenses		<u>31,400</u>	<u>32,712</u>
Benefits Accrued as a Result of Operations Before Income Tax		91,436	9,203
Income tax expense		1,079	1,217
Benefits Accrued as a Result of Operations		<u>90,357</u>	<u>7,986</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.

Holsar Superannuation Fund

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Detailed Statement of Financial Position as at 30 June 2022

	2022	2021
	\$	\$
Other Assets		
Cash at bank	167,353	21,958
Buildings - At cost		466,951
Buildings - Independent value 2016		(57,080)
Buildings - Independent value 2020		(80,174)
Plant & equipment		691
Less: Accumulated depreciation		(445)
Borrowing expenses		1,211
Less: Accumulated amortisation		(589)
Total other assets	<u>167,353</u>	<u>352,523</u>
Total assets	<u>167,353</u>	<u>352,523</u>
Liabilities		
Other creditors	1,120	560
Taxation	791	916
Bank loan		275,962
Total liabilities	<u>1,911</u>	<u>277,438</u>
Net Assets Available to Pay Benefits	<u>165,442</u>	<u>75,084</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	<u>165,442</u>	<u>75,084</u>
	<u>165,442</u>	<u>75,084</u>

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Holsar Superannuation Fund
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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Nicholas Burger		
Opening balance - Members fund	54,366	44,057
Allocated earnings	59,081	(5,750)
Employers contributions	21,821	20,909
Members contributions	553	1,089
Group life premiums	(5,026)	(4,226)
Income tax expense - Earnings	1,728	1,423
Income tax expense - Contribution	(3,273)	(3,136)
Balance as at 30 June 2022	129,249	54,366
Withdrawal benefits at the beginning of the year	54,366	44,057
Withdrawal benefits at 30 June 2022	129,249	54,366

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 Nicholas Burger or write to The Trustee, Holsar Superannuation Fund.

Holsar Superannuation Fund
ABN 65 237 168 905
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Sacha Burger		
Opening balance - Members fund	20,718	23,041
Allocated earnings	15,951	(2,006)
Group life premiums	(942)	(813)
Income tax expense - Earnings	466	496
Balance as at 30 June 2022	36,193	20,718
Withdrawal benefits at the beginning of the year	20,718	23,041
Withdrawal benefits at 30 June 2022	36,193	20,718

Withdrawal Benefit

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

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

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

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Contact Details

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Holsar Superannuation Fund
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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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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	90,357	7,986
	90,357	7,986
Amount allocatable to members	90,357	7,986
 Allocation to members		
Nicholas Burger	74,882	10,309
Sacha Burger	15,475	(2,323)
Total allocation	90,357	7,986
Yet to be allocated		
	90,357	7,986
 Members Balances		
Nicholas Burger	129,249	54,366
Sacha Burger	36,193	20,718
Allocated to members accounts	165,442	75,084
Yet to be allocated		
Liability for accrued members benefits	165,442	75,084

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.

Holsar Superannuation Fund

ABN 65 237 168 905

Trustee's Declaration

The directors of N & S Burger 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:

Nicholas Burger , (Director)

Sacha Burger , (Director)

Date

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Compilation Report to Holsar Superannuation Fund

We have compiled the accompanying special purpose financial statements of Holsar 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 Holsar 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.

NJ Accountants Pty Ltd practising as Jessy
Accountants
Suite 23, 328 Albany Highway
Victoria Park WA

4 May, 2023