

**Relax Super Fund ABN 53 950 784
554**

Financial Statements
For the year ended 30 June 2021



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Relax Super Fund ABN 53 950 784 554

Statement of Financial Position as at 30 June 2021

	Note	2021 \$	2020 \$
Investments			
Other investments		739,223.06	325,620.23
Total Investments		<u>739,223.06</u>	<u>325,620.23</u>
Other Assets			
CBA06257210187727		241,486.25	212,752.98
Total other assets		<u>241,486.25</u>	<u>212,752.98</u>
Total assets		<u>980,709.31</u>	<u>538,373.21</u>
Liabilities			
Trade creditors		2,265.75	4,922.25
Income tax payable		<u>(1,638.75)</u>	<u>(5,184.00)</u>
Total liabilities		<u>627.00</u>	<u>(261.75)</u>
Net Assets Available to Pay Benefits		<u>980,082.31</u>	<u>538,634.96</u>
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		980,082.31	538,634.96
		<u>980,082.31</u>	<u>538,634.96</u>

The accompanying notes form part of these financial statements.

Relax Super Fund ABN 53 950 784 554

Operating Statement
For the year ended 30 June 2021

	Note	2021	2020
		\$	\$
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Revenue			
Employers contributions		20,300.00	19,000.00
Employers contributions		20,300.00	19,000.00
Investment revenue		413,602.83	6,861.23
Other revenue		18.77	388.32
Total revenue		<u>454,221.60</u>	<u>45,249.55</u>
Expenses			
General administration		<u>4,284.00</u>	<u>3,446.75</u>
Total expenses		<u>4,284.00</u>	<u>3,446.75</u>
Benefits Accrued as a Result of Operations Before Income Tax		449,937.60	41,802.80
Income tax expense		<u>5,450.26</u>	<u>5,700.00</u>
Benefits Accrued as a Result of Operations		<u>444,487.34</u>	<u>36,102.80</u>

The accompanying notes form part of these financial statements.

Relax Super Fund ABN 53 950 784 554

Statement of Cash Flows
For the year ended 30 June 2021

	2021	2020
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	40,600.00	38,000.00
Other operating inflows		219.50
General administration expenses	(4,284.00)	(3,446.75)
Interest received	18.77	388.32
Other member benefits	(3,039.99)	
Taxation	(1,905.01)	(8,493.00)
Net cash provided by (used in) operating activities (Note 2):	<u>31,389.77</u>	<u>26,668.07</u>
Cash Flows From Investing Activities		
Proceeds From:		
Other investments	413,602.83	6,861.23
Purchases:		
Other investments	<u>(413,602.83)</u>	<u>(276,861.23)</u>
Net cash provided by (used in) investing activities:		(270,000.00)
Cash flows from financing activities		
Proceeds of borrowings	<u>(2,656.50)</u>	<u>2,772.25</u>
Net cash provided by (used in) financing activities	<u>(2,656.50)</u>	<u>2,772.25</u>
Net increase (decrease) in cash held	28,733.27	(240,559.68)
Cash at the beginning of the year	<u>212,752.98</u>	<u>453,312.66</u>
Cash at the end of the year (Note 1).	<u><u>241,486.25</u></u>	<u><u>212,752.98</u></u>

The accompanying notes form part of these financial statements.

Relax Super Fund ABN 53 950 784 554

**Statement of Cash Flows
For the year ended 30 June 2021**

2021

2020

Note 1. Reconciliation Of Cash

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

CBA06257210187727	241,486.25	212,752.98
	<u>241,486.25</u>	<u>212,752.98</u>

Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations

Benefits accrued as a result of operations	444,487.34	36,102.80
Increase/(decrease) in provision for income tax	3,545.25	(2,793.00)
(Increase)/decrease in trade debtors		219.50
Change in net market value	(413,602.83)	(6,861.23)
Other (increase)/decrease in members benefits	(3,039.99)	
Net cash provided by operating activities	<u>31,389.77</u>	<u>26,668.07</u>

Relax Super Fund ABN 53 950 784 554

Trustee's Declaration

The directors of Relax KNS Pty Ltd being the trustees of the Relax Super Fund declare that:

- (i) the financial statements and notes to the financial statements present fairly the financial position of the Fund as at 30 June 2021, and the results of its operations for the year then ended; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with applicable Australian Accounting Standards, other mandatory reporting requirements and the provisions of the trust deed, as amended; and
- (iii) the operation of the Fund has been carried out in accordance with its trust deed and in compliance with:
 - (a) the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations; and
 - (b) applicable sections of the Corporations Act 2001 and Regulations; and
 - (c) the requirements under s 13 of the Financial Sector (Collection of Data) Act 2001; and
 - (d) the guidelines issued by the Australian Prudential Regulation Authority on derivative risk statements for superannuation entities investing in derivatives;during the year ended 30 June 2021.

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

Karen Gordon , (Director)

Stephen Gordon , (Director)

Bargo

Date

Relax Super Fund ABN 53 950 784 554

Member's Information Statement For the year ended 30 June 2021

	2021	2020
	\$	\$
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Karen Gordon		
Opening balance - Members fund	269,317.71	251,266.09
Allocated forfeited benefits	(1,520.00)	
Allocated earnings	204,668.80	1,901.62
Employers contributions	20,300.00	19,000.00
Income tax expense - earnings	297.96	
Income tax expense - contrib'n	(3,023.09)	(2,850.00)
Balance as at 30 June 2021	<u>490,041.38</u>	<u>269,317.71</u>
Withdrawal benefits at the beginning of the year	269,317.71	251,266.09
Withdrawal benefits at 30 June 2021	490,041.38	269,317.71

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.

Withdrawing Funds

Should a member wish to withdraw some or all of their withdrawal benefits from the fund, they should contact the administrator prior to taking action to be advised of their benefit entitlements at date of disposal.

Eligible Rollover Fund

The Fund has selected an 'eligible rollover fund' to which it will transfer benefits belonging to 'lost' members or unclaimed benefits.

Government regulations define members as 'lost' if two consecutive reports, sent at least six months apart, are returned unclaimed to the fund.

Unclaimed benefits are those belonging to members who have left their employer and fail to give instructions to the Fund for the disbursement of their benefit within 90 days of exiting.

The accompanying notes form part of these financial statements.

Relax Super Fund ABN 53 950 784 554

Member's Information Statement For the year ended 30 June 2021

	2021	2020
	\$	\$
Stephen Gordon		
Opening balance - Members fund	269,317.25	251,266.08
Allocated forfeited benefits	(1,519.99)	
Allocated earnings	204,668.80	1,901.17
Employers contributions	20,300.00	19,000.00
Income tax expense - earnings	297.96	
Income tax expense - contrib'n	(3,023.09)	(2,850.00)
Balance as at 30 June 2021	<u>490,040.93</u>	<u>269,317.25</u>
Withdrawal benefits at the beginning of the year	269,317.25	251,266.08
Withdrawal benefits at 30 June 2021	490,040.93	269,317.25

Withdrawal Benefit

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

- member contributions
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Relax Super Fund ABN 53 950 784 554

**Member's Information Statement
For the year ended 30 June 2021**

	2021	2020
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		(0.01)
Benefits accrued as a result of operations as per the operating statement	444,487.34	36,102.80
Allocated forfeited benefits	(1,520.00)	
Allocated forfeited benefits	(1,519.99)	
Amount allocatable to members	<u>441,447.35</u>	<u>36,102.79</u>
Allocation to members		
Karen Gordon	220,723.67	18,051.62
Stephen Gordon	220,723.68	18,051.17
Total allocation	<u>441,447.35</u>	<u>36,102.79</u>
Yet to be allocated	<u>441,447.35</u>	<u>36,102.79</u>
Members Balances		
Karen Gordon	490,041.38	269,317.71
Stephen Gordon	490,040.93	269,317.25
Allocated to members accounts	<u>980,082.31</u>	<u>538,634.96</u>
Yet to be allocated	<u>980,082.31</u>	<u>538,634.96</u>
Liability for accrued members benefits	<u>980,082.31</u>	<u>538,634.96</u>

The accompanying notes form part of these financial statements.