

Purl Family Super Fund

ABN 77 427 561 290
Trustees: Purl SMSF Pty Ltd

Financial Statement
For the year ended 30 June 2023

Purl Family Super Fund

Reports

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Compilation Report to the Trustees and Members of Purl Family Super Fund

ABN 77 427 561 290
For the period 1 July 2022 to 30 June 2023

On the basis of the information provided by the Trustees of Purl Family Super Fund, we have compiled the accompanying special purpose financial statements of Purl Family Super Fund for the period ended 30 June 2023, which comprise the Statement of Financial Position, Operating Statement, a summary of significant accounting policies and other explanatory notes. 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 Trustees

The Trustees of Purl Family Super 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Purl Family Super Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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 conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Signature of Accountant

Dated: 16 August 2023



Name of Signatory: Ms Emily Cooper

Address: Unit 8
435-438 Fullarton Road
HIGHGATE, SA 5063

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Purl Family Super Fund

Trustee Declaration

In the opinion of the Trustees of the Purl Family Super Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly the financial position of the Fund at 30 June 2023 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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2023.

Signed in accordance with a resolution of the directors of Purl SMSF Pty Ltd by:

..... Dated:/...../.....
John Purl
Director: Purl SMSF Pty Ltd

..... Dated:/...../.....
Courtney Purl
Director: Purl SMSF Pty Ltd

Purl Family Super Fund
Operating Statement
For the period 1 July 2022 to 30 June 2023

	Note	2023
Income		
Member Receipts		
Rollovers In		\$258,680
Contributions		
Member		\$6,640
Investment Gains		
Increase in Market Value	8A	\$8,928
Investment Income		
Distributions	7A	\$776
Interest	7B	\$23
Rent	7C	\$9,600
		\$284,647
Expenses		
Other Expenses		
Bank Fees		\$40
Establishment Fee		\$2,200
Property Expenses		\$1,337
		\$3,577
Benefits Accrued as a Result of Operations before Income Tax		\$281,069
Income Tax		
Income Tax Expense		\$2,312
		\$2,312
Benefits Accrued as a Result of Operations		\$278,758

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Purl Family Super Fund
Statement of Financial Position
as at 30 June 2023

	Note	2023
Assets		
Investments		
Direct Property	6A	\$173,250
Units In Listed Unit Trusts	6B	\$54,391
Other Assets		
Cash At Bank		\$37,198
Receivables		\$354
Other Taxes Refundable		\$15,454
Total Assets		<u><u>\$280,647</u></u>
 Liabilities		
Income Tax Payable		<u>\$1,890</u>
Total Liabilities		<u><u>\$1,890</u></u>
 Net Assets Available to Pay Benefits		 <u><u>\$278,758</u></u>
<i>Represented by:</i>		
Liability for Accrued Benefits	2	
Mr John Purl		\$162,852
Mrs Courtney Purl		\$115,906
Total Liability for Accrued Benefits		<u><u>\$278,758</u></u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Purl Family Super Fund
Investment Summary as at 30 June 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
CBA Bank Account				\$4,767	\$4,767			2%
NAB Bank Account				\$32,431	\$32,431			12%
				\$37,198	\$37,198			14%
<u>Listed Securities Market</u>								
Betashares Australia 200 ETF (ASX:A200)	150	\$121.4193	\$120.5300	\$18,213	\$18,080	(\$133)	(1)%	7%
Betashares Australian Ex-20 Portfolio Diversifier ETF (ASX:EX20)	550	\$20.0982	\$19.7700	\$11,054	\$10,874	(\$181)	(2)%	4%
Ishares Global 100 AUD Hedged ETF (ASX:IHOO)	100	\$135.5791	\$140.5200	\$13,558	\$14,052	\$494	4%	5%
Ishares Global 100 ETF (ASX:IOO)	100	\$107.1591	\$113.8600	\$10,716	\$11,386	\$670	6%	4%
				\$53,541	\$54,391	\$850	2%	21%
<u>Property Direct Market</u>								
Unit 415/147 Pirie Street, Adelaide, SA	1	\$165,172.4700	\$173,250.0000	\$165,172	\$173,250	\$8,078	5%	65%
				\$165,172	\$173,250	\$8,078	5%	65%
				\$255,912	\$264,839	\$8,928	3%	100%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Purl Family Super Fund
(ABN: 77 427 561 290)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 37 Adelaide Steet Maylands, SA 5069
Member	Number: 1
Mr John Daniel Purl	Date of Birth: 26 July 1981 Date Joined Fund: 12 January 2023 Eligible Service Date: 1 September 1999 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2022	
Accumulation	\$-
Total as at 1 Jul 2022	\$-
Withdrawal Benefit as at 30 Jun 2023	
Accumulation	\$162,852
Total as at 30 Jun 2023	\$162,852

Your Tax Components

Tax Free	\$161
Taxable - Taxed	\$162,691
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$162,713
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$139

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Courtney Purl
Spouse
100%

In the event that Courtney Purl is unable to accept the benefit:
Estate
100%

* Nomination in effect from **16 January 2023**

Purl Family Super Fund

(ABN: 77 427 561 290)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 37 Adelaide Steet Maylands, SA 5069
Member Number: 1	Date of Birth: 26 July 1981
Mr John Daniel Purl	Date Joined Fund: 12 January 2023
Accumulation Account	Eligible Service Date: 1 September 1999
Accumulation	Tax File Number Held: Yes
	Account Start Date: 12 January 2023

Your Account Summary

Withdrawal Benefit as at 1 Jul 2022	\$-
<i>Increases to your account:</i>	
Member Contributions	\$4,440
Rollovers In	\$150,680
Share Of Net Fund Income	\$9,164
Total Increases	\$164,283
<i>Decreases to your account:</i>	
Contributions Tax	\$666
Tax on Net Fund Income	\$766
Total Decreases	\$1,432
Withdrawal Benefit as at 30 Jun 2023	\$162,852

Your Tax Components

Tax Free	0.0990 %	\$161
Taxable - Taxed		\$162,691
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$162,713
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$139

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

Courtney Purl
Spouse
100%

In the event that Courtney Purl is unable to accept the benefit:

Estate
100%

* Nomination in effect from 16 January 2023

Purl Family Super Fund
(ABN: 77 427 561 290)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 37 Adelaide Steet Maylands, SA 5069
Member	Number: 2
Mrs Courtney Arron Purl	Date of Birth: 12 March 1985 Date Joined Fund: 12 January 2023 Eligible Service Date: 17 March 2003 Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts

Withdrawal Benefit as at 1 Jul 2022	
Accumulation	\$-
Total as at 1 Jul 2022	\$-

Withdrawal Benefit as at 30 Jun 2023	
Accumulation	\$115,906
Total as at 30 Jun 2023	\$115,906

Your Tax Components

Tax Free	\$871
Taxable - Taxed	\$115,035
Taxable - Untaxed	\$-

Your Preservation Components

Preserved	\$115,906
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

John Daniel Purl
Spouse
100%

In the event that John Daniel Purl is unable to accept the benefit:
Estate
100%

* Nomination in effect from **16 January 2023**

Purl Family Super Fund

(ABN: 77 427 561 290)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 37 Adelaide Steet Maylands, SA 5069
Member Number: 2	Date of Birth: 12 March 1985
Mrs Courtney Arron Purl	Date Joined Fund: 12 January 2023
Accumulation Account	Eligible Service Date: 17 March 2003
Accumulation	Tax File Number Held: Yes
	Account Start Date: 12 January 2023

Your Account Summary

Withdrawal Benefit as at 1 Jul 2022	\$-
<i>Increases to your account:</i>	
Member Contributions	\$2,200
Rollovers In	\$108,000
Share Of Net Fund Income	\$6,586
Total Increases	\$116,786
<i>Decreases to your account:</i>	
Contributions Tax	\$330
Tax on Net Fund Income	\$550
Total Decreases	\$880
Withdrawal Benefit as at 30 Jun 2023	\$115,906

Your Tax Components

Tax Free	0.7515 %	\$871
Taxable - Taxed		\$115,035
Taxable - Untaxed		\$-

Your Preservation Components

Preserved	\$115,906
Restricted Non Preserved	\$-
Unrestricted Non Preserved	\$-

Your Insurance Benefits

No insurance details have been recorded

Your Beneficiaries

Non Lapsing Binding Death Nomination*

John Daniel Purl
Spouse
100%

In the event that John Daniel Purl is unable to accept the benefit:

Estate
100%

* Nomination in effect from 16 January 2023

**MINUTES OF THE MEETING OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE
PURL SMSF PTY LTD ATF
PURL FAMILY SUPER FUND
HELD ON/...../..... AT
37 ADELAIDE STREET, MAYLANDS SA**

PRESENT

John Purl

Courtney Purl

**APPROVAL OF
PREVIOUS MINUTES:**

It was resolved that the minutes of the previous meeting had been signed as a true and correct record.

**ALLOCATION OF
CONTRIBUTION:**

It was resolved that the contributions received during the year be allocated to members as follows:

Member Name/Contribution type	Amount
<i>Mrs Courtney Purl</i> Member	\$2,200
<i>Mr John Purl</i> Member	\$4,440

The contributions will be subject to normal preservation and payment rules under the *Superannuation Industry (Supervision) Regulations 1994 (SISR)*

**ACCEPTANCE OF
ROLLOVERS:**

The trustee has ensured that any rollovers made to the fund meet the requirements of the fund's deed and do not breach the superannuation laws in relation to:

1. making rollovers between funds; and
2. breaching the fund's or the member's investment strategy

The trustees have reviewed the rollovers and received advice that the rollovers are in accordance with the trust deed and the rules of the fund and the superannuation laws. As such the trustee has resolved to accept the following rollovers on behalf of the members:

Member Name/Payee Name	Amount
<i>Mrs Courtney Purl</i> ING Superannuation Fund	\$108,000
<i>Mr John Purl</i> Macquarie Superannuation Plan	\$150,680

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2023 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Betashares Australia</i>			
<i>200 ETF</i>			
22 May 2023	121.7584	85.00	\$10,349
30 May 2023	120.9760	65.00	\$7,863
<i>Betashares Australian</i>			
<i>Ex-20 Portfolio</i>			
<i>Diversifier ETF</i>			
09 May 2023	20.0844	250.00	\$5,021
18 May 2023	20.1098	300.00	\$6,033
<i>Ishares Global 100 AUD</i>			
<i>Hedged ETF</i>			
11 May 2023	135.5791	100.00	\$13,558
<i>Ishares Global 100 ETF</i>			
09 May 2023	107.1591	100.00	\$10,716
<i>Property Direct Market</i>			
<i>Unit 415/147 Pirie</i>			
<i>Street, Adelaide, SA</i>			
06 Feb 2023	157,500.0000	1.00	\$157,500

PROPERTY VALUATIONS:

In respect of the year ending 30 June 2023, it was resolved that the trustees revalue the properties set out below in respect of the effective dates specified.

Giving consideration to the fund's circumstances and the value of the fund's assets that property represents, the trustees have obtained property valuations from the sources listed below.

The trustees have reviewed the content and assumptions within and believe the valuations supplied fairly represent the value and attributes of the properties held.

The trustees resolved to accept the valuations obtained on the basis that the valuations are based on objective and supportable data; are representative of the assets owned by the fund; and are indicative of market conditions as at the effective dates.

After consideration from the trustees, it was also resolved to carry forward valuations from prior years where appropriate. The trustees are of the opinion that the valuations continue to be relevant and appropriate and have been obtained within a suitable time frame to still be applied.

Address: 415/147 PIRIE STREET ADELAIDE SA 5000
Australia

Valuation	Effective Date	Valuation Date	Type	Source
\$173,250	30 Jun 2023	30 Jun 2023	Purchase Price	Settlement Statement

ALLOCATION OF NET INCOME:

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mrs Courtney Purl</i>				
Accumulation	\$6,586	\$550	\$330	\$0
<i>Mr John Purl</i>				
Accumulation	\$9,164	\$766	\$666	\$0

REPORTING ENTITY

CONCEPT:

It was resolved that, in the opinion of the trustee, the fund is not a reporting entity because it is unlikely that users exist who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs.

Therefore, the financial statements for the fund are to be prepared on the basis of the fund being a “non-reporting entity”, and will therefore take the form of Special Purpose Financial Reports.

REPORTS AND STATEMENTS:

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee’s Declaration, Compilation Report, Auditor’s Report and Member Statement for the period ended 30 June 2023 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2023, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (S/ISA)*, during the year ended 30 June 2023.

INCOME TAX RETURN:

The completed Self-Managed Superannuation Fund Annual Return for the financial year ended 30 June 2023 was tabled for consideration at the meeting.

It was resolved that:

1. the particulars contained in the 2023 income tax return and the relevant records used to ascertain the taxable income, as shown, derived by the fund from all sources in and out of Australia during the year of income are true and correct and;
2. the fund satisfies the statutory requirements and conditions applicable to be classified as a ‘Regulated Superannuation Fund/Complying Superannuation Fund’ for the year of income and;
3. the income tax return be adopted in its present format and that the Return be signed by the Trustees.

REVIEW OF INVESTMENT STRATEGY:

The fund's investment performance for the year ended 30 June 2023 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

TRUSTEE AND MEMBER STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by Section 120 of the *S/SA*.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

AUDITOR:

It was resolved that

Anthony Boys
of
Super Audits
702/20 Hindmarsh Square
Adelaide, SA 5000

act as the auditor of the fund for the next financial year.

TAX AGENT:

It was resolved that

Ms Emily Cooper
of
SMSF Australia
Unit 8
435-438 Fullarton Road
HIGHGATE, SA 5063

act as the tax agent of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.

..... Dated:/...../.....

John Purl
Chairperson