

Davies Superannuation Fund
ABN 71 101 800 620

Financial Statements
For the year ended 30 June 2022



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Davies Superannuation Fund ABN 71 101 800 620
Statement of Financial Position as at 30 June 2022

	Note	2022 \$	2021 \$
Other Assets			
ANZ194188477	C10, E2, AI	107,779.37	209,214.78
Accounts Receivable	FI, AI	10,487.22	7,406.38
Lincoln Income Fund	FI, AI	676,877.94	821,084.00
Lincoln Growth Fund	FI, AI	80,482.20	107,477.58
11 Isedale Road Nattai Ponds		617,290.00	626,348.00
Increase in Market Value Isedale		310,000.00	200,000.00
Total other assets		<u>1,802,916.73</u>	<u>1,971,530.74</u>
Total assets		<u>1,802,916.73</u>	<u>1,971,530.74</u>
Liabilities			
Deposit in Wrong Entity			136,459.89
Income tax payable	AI AI < 16297 = 3364 2597	(16,556.00)	(13,528.10)
Accrued Creditors		3,623.03	4,030.47
Total liabilities		<u>(12,932.97)</u>	<u>126,962.26</u>
Net Assets Available to Pay Benefits		<u><u>1,815,849.70</u></u>	<u><u>1,844,568.48</u></u>
 Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		1,815,849.70	1,844,568.48
		<u>1,815,849.70</u>	<u>1,844,568.48</u>

Davies Superannuation Fund ABN 71 101 800 620
Detailed Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Employer Contributions		472.85	
Interest			
- Interest		1.65	497.55
- Interest Bank		17.48	54.02
Distribution from Trusts		87,506.52	43,287.57
Change in Market Value		(61,201.44)	216,020.75
Rent Received			
- Isedale Rd		29,673.60	28,923.31
Total revenue		<u>56,470.66</u>	<u>288,783.20</u>
Expenses			
Accountancy		3,550.00	2,900.00
ATO Admin Fee		259.00	259.00
Audit Fee		330.00	850.00
General Expenses		205.00	
Brokerage		9,651.06	8,251.64
Depreciation		9,058.00	9,058.00
Rates & Land Taxes		2,094.49	2,853.52
Land & Building Expenses		5,480.20	3,312.18
Total expenses		<u>30,627.75</u>	<u>27,484.34</u>
Benefits Accrued as a Result of Operations Before Income Tax			
		25,842.91	261,298.86
Income tax expense	6	<u>1,561.69</u>	<u>721.50</u>
Benefits Accrued as a Result of Operations	7	<u><u>24,281.22</u></u>	<u><u>260,577.36</u></u>

The accompanying notes form part of these financial statements.

Davies Superannuation Fund ABN 71 101 800 620
Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Employer Contributions	C8, B4, A1	472.85	
Investment revenue		26,324.21	259,859.89
Other revenue		29,673.60	28,923.31
Total revenue		<u>56,470.66</u>	<u>288,783.20</u>
Expenses			
General administration		30,627.75	27,484.34
Total expenses	C5	<u>30,627.75</u>	<u>27,484.34</u>
Benefits Accrued as a Result of Operations Before Income Tax			
		25,842.91	261,298.86
Income tax expense	C6	1,561.69	721.50
Benefits Accrued as a Result of Operations		<u><u>24,281.22</u></u>	<u><u>260,577.36</u></u>

The accompanying notes form part of these financial statements.

Davies Superannuation Fund ABN 71 101 800 620

Statement of Cash Flows
For the year ended 30 June 2022

	2022 \$	2021 \$
Cash Flows From Operating Activities		
Employer contributions	472.85	
Other operating inflows	114,099.28	63,741.60
General administration expenses	(21,569.75)	(18,426.34)
Interest received	19.13	551.57
Member benefit paid	(53,000.00) A2	(69,376.93)
Taxation	(4,589.59)	(9,064.42)
Net cash provided by (used in) operating activities (Note 2):	35,431.92	(32,574.52)
Cash Flows From Investing Activities		
Proceeds From:		
Other fixed interest securities	(61,201.44)	216,020.75
Purchases:		
Payments For PP & E	(100,942.00)	(90,942.00)
Net cash provided by (used in) investing activities:	(162,143.44)	125,078.75
Net increase (decrease) in cash held	(126,711.52)	92,504.23
Cash at the beginning of the year	72,754.89	120,753.21
Cash at the end of the year (Note 1).	(53,956.63)	213,257.44

Davies Superannuation Fund ABN 71 101 800 620
Statement of Cash Flows
For the year ended 30 June 2022

	2022	2021
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:		
ANZ194188477	107,779.37	209,214.78
Deposit in Wrong Entity	107,779.37	(136,459.89)
	107,779.37	72,754.89

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

Benefits accrued as a result of operations		
Increase/(decrease) in provision for income tax	24,281.22	260,577.36
(Increase)/decrease in trade debtors	(3,027.90)	(8,342.92)
Increase/(decrease) in other creditors	(3,080.84)	(8,469.28)
Change in net market value	(407.44)	801.47
Members benefits paid	61,201.44	(216,020.75)
Net cash provided by operating activities	(53,000.00)	(69,376.93)
	25,966.48	(40,831.05)

Davies Superannuation Fund ABN 71 101 800 620
Trustees' Declaration

The trustees 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 trustees:

- (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 trustees by:

Elizabeth H Davies , (Trustee)

David Goding , (Trustee)

Moss Vale NSW

Date

Davies Superannuation Fund ABN 71 101 800 620
Member's Information Statement
For the year ended 30 June 2022

	2022 \$	2021 \$
Elizabeth Helen Davies		
Davies, Elizabeth (Accum)	254,398.68	172,372.85
Increase in member funds	B9 (45,000.00)	55,000.00
Allocated earnings	3,385.31	27,747.33
Income tax expense - earnings	C6, B3 (1,561.69)	(721.50)
Balance as at 30 June 2022	<u>211,222.30</u>	<u>254,398.68</u>
Withdrawal benefits at the beginning of the year	254,398.68	172,372.85
Withdrawal benefits at 30 June 2022	C8 211,222.30	254,398.68

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 Elizabeth H Davies or write to The Trustee, Davies Superannuation Fund.

Davies Superannuation Fund ABN 71 101 800 620
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Elizabeth Helen Davies		
Davies, Elizabeth (Pension)	1,590,169.80	1,480,995.20
Davies, Elizabeth (Pension)	88 45,000.00	(55,000.00)
Allocated earnings	22,457.60	233,551.53
Benefits paid Elizabeth Davies	(53,000.00)	(69,376.93)
Balance as at 30 June 2022	1,604,627.40	1,590,169.80
Withdrawal benefits at the beginning of the year	1,590,169.80	1,480,995.20
Withdrawal benefits at 30 June 2022	C8 1,604,627.40	1,590,169.80

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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Davies Superannuation Fund ABN 71 101 800 620
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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	24,281.22	260,577.36
Increase in member funds	(45,000.00)	
Davies, Elizabeth (Pension)	45,000.00	(55,000.00)
		55,000.00
Benefits paid Elizabeth Davies	(53,000.00)	(69,376.93)
Amount allocatable to members	(28,718.78)	191,200.43
Allocation to members		
Elizabeth Helen Davies	(43,176.38)	82,025.83
Elizabeth Helen Davies	14,457.60	109,174.60
Total allocation	(28,718.78)	191,200.43
Yet to be allocated	(28,718.78)	191,200.43
Members Balances		
Elizabeth Helen Davies	<i>CB</i> 211,222.30	254,398.68
Elizabeth Helen Davies	<i>CB</i> 1,604,627.40	1,590,169.80
Allocated to members accounts	1,815,849.70	1,844,568.48
Yet to be allocated		
Liability for accrued members benefits	<i>CU</i> 1,815,849.70	1,844,568.48 <i>CB</i>