

Financial statements and reports for the year ended 30 June 2022

Zacharia Family Super Fund

Zacharia Family Super Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022
		\$
Assets		
Investments		
Real Estate Properties (Australian - Residential)	2	465,800
Total Investments		<u>465,800</u>
Other Assets		
Westpac Bank A/C #681040		12,079
Westpac Term Deposit A/C #679602		49,812
Total Other Assets		<u>61,891</u>
Total Assets		<u>527,691</u>
Less:		
Liabilities		
Income Tax Payable		6,304
Sundry Creditors		2,508
Total Liabilities		<u>8,812</u>
Net assets available to pay benefits		<u>518,879</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	4, 5	
Zacharia, Thomas - Accumulation		164,386
Zacharia, Stella - Accumulation		359,385
Total Liability for accrued benefits allocated to members' accounts		<u>523,771</u>
Statement of Financial Position Does Not Balance		(4,893)
Consisting of		
Current year profit/loss not allocated to members		1,382

Zacharia Family Super Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022
		\$
Income		
Investment Income		
Property Income	7	1,973
Total Income		<u>1,973</u>
Expenses		
Accountancy Fees		3,510
Auditor's Remuneration		208
Bank Charges		8
Legal Fees		2,630
Property Expenses		(81)
Property Expenses - Council Rates		591
Total Expenses		<u>6,866</u>
Benefits accrued as a result of operations before income tax		<u>(4,893)</u>
Income Tax Expense	8	0
Benefits accrued as a result of operations		<u>(4,893)</u>

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on a straight-line basis over the term of the specific lease.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Trade and Other Payables

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Real Estate Properties (Australian - Residential)

2022
\$

Notes to the Financial Statements

For the year ended 30 June 2022

 12 Old Greenbank Road, Greenbank QLD 4124,
Australia

465,800

 465,800

Note 3: Banks and Term Deposits
2022
\$
Banks

Westpac Bank A/C #681040

12,079

 12,079

2022
\$
Term Deposits

Westpac Term Deposit A/C #679602

49,812

 49,812

Note 4: Liability for Accrued Benefits
2022
\$

Liability for accrued benefits at beginning of year

523,772

Benefits accrued as a result of operations

(4,893)

Current year member movements

4,893

 Liability for accrued benefits at end of year

523,772

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

2022
\$

Vested Benefits

 523,772

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Notes to the Financial Statements

For the year ended 30 June 2022

Note 7: Rental Income

	2022 \$
12 Old Greenbank Road, Greenbank QLD 4124, Australia	1,973
	1,973

Note 8: Income Tax Expense

The components of tax expense comprise	2022 \$
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The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	0
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Less:

Tax effect of:

Add:

Tax effect of:

Less credits:

Current Tax or Refund	0
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Zacharia Family Super Fund Trustees Declaration

Zacharia Super Fund Pty Ltd ACN: 633672107



The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (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 ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 directors of the trustee company by:

.....
Stella Zacharia
Zacharia Super Fund Pty Ltd
Director

.....
Thomas Zacharia
Zacharia Super Fund Pty Ltd
Director

Dated this day of

Memorandum of Resolutions of the Director(s) of

Zacharia Super Fund Pty Ltd ACN: 633672107
ATF Zacharia Family Super Fund



FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

It was resolved that the advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

TRUSTEE 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 s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is 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 rollover on

Memorandum of Resolutions of the Director(s) of

Zacharia Super Fund Pty Ltd ACN: 633672107

ATF Zacharia Family Super Fund



behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

Signed as a true record –

.....
Stella Zacharia
/ /

.....
Thomas Zacharia
/ /

Zacharia Family Super Fund

Members Statement

Thomas Zacharia
5 Rya Close
Calamvale, Queensland, 4116, Australia

Your Details

Date of Birth : Provided
Age: 69
Tax File Number: Provided
Date Joined Fund: 27/05/2019
Service Period Start Date: 27/05/2019
Date Left Fund:
Member Code: ZACTHO00001A
Account Start Date: 27/05/2019
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 164,386
Total Death Benefit: 164,386

Your Balance

Total Benefits 164,386

Preservation Components

Preserved
Unrestricted Non Preserved 164,386
Restricted Non Preserved

Tax Components

Tax Free 101,875
Taxable 62,511

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021 164,386

Increases to Member account during the period

Employer Contributions
Personal Contributions (Concessional)
Personal Contributions (Non Concessional)
Government Co-Contributions
Other Contributions
Proceeds of Insurance Policies
Transfers In
Net Earnings
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax
Income Tax
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out

Closing balance at 30/06/2022 164,386

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Stella Zacharia
Director

Thomas Zacharia
Director

Zacharia Family Super Fund

Members Statement

Stella Zacharia
5 Rya Close
Calamvale, Queensland, 4116, Australia

Your Details

Date of Birth : Provided
Age: 63
Tax File Number: Provided
Date Joined Fund: 27/05/2019
Service Period Start Date: 27/05/2019
Date Left Fund:
Member Code: ZACSTE00001A
Account Start Date: 27/05/2019
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 359,385
Total Death Benefit: 359,385

Your Balance

Total Benefits 359,385

Preservation Components

Preserved 359,385
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 300,000
Taxable 59,385

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	359,385
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	359,385

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Signed by all the trustees of the fund

Stella Zacharia
Director

Thomas Zacharia
Director

Zacharia Family Super Fund

Investment Income Report

As at 30 June 2022

Investment		Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Real Estate Properties (Australian - Residential)													
12old	12 Old Greenbank Road, Greenbank QLD 4124, Australia	1,973.14							1,973.14				
		1,973.14							1,973.14				
		1,973.14							1,973.14				

Assessable Income (Excl. Capital Gains) **1,973.14**

Net Capital Gain **0.00**

Total Assessable Income 1,973.14

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Zacharia Family Super Fund

Investment Summary Report



As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Westpac Bank A/C #681040		12,079.360000	12,079.36	12,079.36	12,079.36			2.36 %
Westpac Term Deposit A/C #679602		49,811.910000	49,811.91	49,811.91	49,811.91			9.73 %
			61,891.27		61,891.27			12.09 %
Real Estate Properties (Australian - Residential)								
12old 12 Old Greenbank Road, Greenbank QLD 4124, Australia	1.00	450,000.000000	450,000.00	465,800.00	465,800.00	(15,800.00)	(3.39) %	87.91 %
			450,000.00		465,800.00	(15,800.00)	(3.39) %	87.91 %
			511,891.27		527,691.27	(15,800.00)	(2.99) %	100.00 %

Zacharia Family Super Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	0.00
Taxable Income or Loss	
Income Tax on Taxable Income or Loss	0.00
CURRENT TAX OR REFUND	0.00
Supervisory Levy	259.00
Income Tax Instalments Paid	(1,212.00)
AMOUNT DUE OR REFUNDABLE	(953.00)