

The Massey Super Fund

ABN49431946018

Financial Statements

For the year ended 30 June 2022

The Massey Super Fund
ABN 49 431 946 018

Contents

[Statement of Financial Position](#)

[Operating Statement](#)

[Statement of Cash Flows](#)

[Member's Information Statement](#)

The Massey Super Fund
ABN 49 431 946 018
Statement of Financial Position as at 30 June 2022

	Note	2022	2021
		\$	\$
<hr/>			
Other Assets			
NAB30-513-7219		3,194.54	2.45
Perth Mint - Gold / Silver investment		290,101.00	278,005.00
Total other assets		293,295.54	278,007.45
Total assets		293,295.54	278,007.45
Liabilities			
Income tax payable		2,173.40	2,047.95
Total liabilities		2,173.40	2,047.95
Net Assets Available to Pay Benefits		291,122.14	275,959.50
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		291,122.14	275,959.50
		291,122.14	275,959.50

The accompanying notes form part of these financial statements.

The Massey Super Fund
ABN 49 431 946 018
Operating Statement
For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
<hr/>			
Revenue			
Employers contributions		8,703.00	16,259.95
Members contributions		667.00	
Investment revenue		12,096.00	(1,357.82)
Other revenue		1.49	1.30
Total revenue		21,467.49	14,903.43
Expenses			
General administration		5,881.40	2,608.00
Total expenses		5,881.40	2,608.00
Benefits Accrued as a Result of Operations Before Income Tax		15,586.09	12,295.43
Income tax expense		423.45	2,047.95
Benefits Accrued as a Result of Operations		15,162.64	10,247.48

The accompanying notes form part of these financial statements.

The Massey Super Fund
ABN 49 431 946 018
Statement of Cash Flows
For the year ended 30 June 2022

	2022	2021
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	8,703.00	16,259.95
Member contributions	667.00	
General administration expenses	(5,881.40)	(2,608.00)
Interest received	1.49	1.30
Taxation	(298.00)	(2,228.10)
Net cash provided by (used in) operating activities (Note 2):	3,192.09	11,425.15
Cash Flows From Investing Activities		
Purchases:		
Payments For PP & E	(12,096.00)	(15,743.12)
Net cash provided by (used in) investing activities:	(12,096.00)	(15,743.12)
Net increase (decrease) in cash held	(8,903.91)	(4,317.97)
Cash at the beginning of the year	2.45	5,678.24
Cash at the end of the year (Note 1).	(8,901.46)	1,360.27

The accompanying notes form part of these financial statements.

The Massey Super Fund
ABN 49 431 946 018
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:

NAB30-513-7219	3,194.54	2.45
	3,194.54	2.45
	3,194.54	2.45

Report is out of balance by :-

Cash at the end of the year per Cash Flow Statement	(8,901.46)	1,360.27
Closing balances of Cash (bank) accounts	3,194.54	2.45
	12,096.00	(1,357.82)

As this report is out of balance you should check/do the following:

Check that the suspense account is cleared.

Ensure that closing stock amounts have been entered for all stock accounts and for all periods up to the last period for which reports are required.

Check to ensure that modifications made to the report instructions have not caused one or more account balances to be excluded or included more than once in the report.

Check that the client setup where prior year comparatives have been input is set to YES.
(must be NO where transaction data was entered in the prior year)

Check that the database transactions verify correctly

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

Benefits accrued as a result of operations	15,162.64	10,247.48
Increase/(decrease) in provision for income tax	125.45	(180.15)
Change in net market value	(12,096.00)	1,357.82
Net cash provided by operating activities	3,192.09	11,425.15
	3,192.09	11,425.15

The accompanying notes form part of these financial statements.

The Massey Super Fund
ABN 49 431 946 018
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Daniel Peter Massey		
Opening balance - Members fund	179,606.26	168,077.57
Allocated earnings	4,501.51	(1,750.79)
Employers contributions	8,703.00	15,331.91
Members contributions	667.00	
Income tax expense - Earnings	574.04	247.36
Income tax expense - Contribution	(1,305.45)	(2,299.79)
Balance as at 30 June 2022	192,746.36	179,606.26
Withdrawal benefits at the beginning of the year	179,606.26	168,077.57
Withdrawal benefits at 30 June 2022	192,746.36	179,606.26

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 or write to The Trustee, The Massey Super Fund.

The Massey Super Fund
ABN 49 431 946 018
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Yvette Massey		
Opening balance - Members fund	96,353.24	97,634.45
Allocated earnings	1,714.58	(2,213.73)
Employers contributions		928.04
Income tax expense - Earnings	307.96	143.69
Income tax expense - Contribution		(139.21)
Balance as at 30 June 2022	98,375.78	96,353.24
Withdrawal benefits at the beginning of the year	96,353.24	97,634.45
Withdrawal benefits at 30 June 2022	98,375.78	96,353.24

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 or write to The Trustee, The Massey Super Fund.

The Massey Super Fund
ABN 49 431 946 018
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
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	15,162.64	10,247.48
Amount allocatable to members	15,162.64	10,247.48
 Allocation to members		
Daniel Peter Massey	13,140.10	11,528.69
Yvette Massey	2,022.54	(1,281.21)
Total allocation	15,162.64	10,247.48
Yet to be allocated	15,162.64	10,247.48
 Members Balances		
Daniel Peter Massey	192,746.36	179,606.26
Yvette Massey	98,375.78	96,353.24
Allocated to members accounts	291,122.14	275,959.50
Yet to be allocated	291,122.14	275,959.50
Liability for accrued members benefits	291,122.14	275,959.50

The accompanying notes form part of these financial statements.