

NJT SF PTY LTD ATF NJT SUPER PLAN

Financial Statements for the Year Ended 30 June 2022

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Financial Statements for the Year Ended 30 June 2022

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$
Investments		
International Shares	4	527,050
Total Investments		<u>527,050</u>
Other Assets		
Cash and cash equivalents		86,128
Total Other Assets		<u>86,128</u>
Total Assets		<u>613,178</u>
Liabilities		
Current tax liabilities	5	63
Total Liabilities		<u>63</u>
Net Assets Available to Pay Benefits		<u>613,115</u>
Represented by:		
Liability for Accrued Benefits Allocated to Members' Accounts	6	<u>613,115</u>

The accompanying notes form part of these financial statements.

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OPERATING STATEMENT
AS AT 30 JUNE 2022

	Note	2022 \$
Income		
Interest received		1
Realised foreign exchange gains		418
Change in net market values of investments	2	<u>46,693</u>
		<u>47,113</u>
Expenses		
None		<u>0</u>
		<u>0</u>
Benefits accrued as a result of operations before income tax		47,113
Income tax expense / (benefit)	3	63
Benefits accrued as a result of operations		<u>47,050</u>

The accompanying notes form part of these financial statements.

NJT SF PTY LTD ATF NJT SUPER PLAN

Financial Statements for the Year Ended 30 June 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the *Superannuation Industry (Supervision) Act 1993* and the trust deed. The trustee has determined that the fund is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 112: Income Taxes

AASB 1031: Materiality

AASB 110: Events After the Balance Sheet Date.

No other Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on market values as at the end of the reporting period, in line with statutory requirements.

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

a. Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the income statement in the periods in which they occur.

Net market values have been determined as follows:

- i. shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- ii. units in managed funds by reference to the unit redemption price at the reporting date; and
- iii. units, shares or partnership interests in unlisted private equity funds by reference to the fund's net asset value (as adjusted for related performance fees or carried interest) at the reporting date:

b. Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

c. Income Tax

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the superannuation fund will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

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Financial Statements for the Year Ended 30 June 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

2022

\$

NOTE 2: MOVEMENT IN NET MARKET VALUES OF INVESTMENTS

International Shares

Bank of America	(2,821)
Biontech	7,443
Microsoft	8,378
Snowflake	33,693
	46,693

NOTE 3: INCOME TAX EXPENSE

a. The components of tax expense comprise:

Current tax	63
	63

b. 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%	7,067
Add tax effect of:	
— None	0
	0

Less tax effects of:

— Unrealised (gains) / losses	(7,004)
	(7,004)

Income tax expense	63
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NOTE 4: INVESTMENTS

At net market value:

International Shares

Bank of America	140,266
Biontech	59,597
Microsoft	149,320
Snowflake	177,867
	527,050

NOTE 5: TAX LIABILITIES

Current

Income tax payable / (refundable)	63
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Financial Statements for the Year Ended 30 June 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022 (CONTINUED)

	2022
	\$
NOTE 6: MEMBERS' FUNDS	
Balance at beginning of year	0
Benefits rolled in	486,055
Non-concessional contributions	80,010
Benefits accrued as a result of operations	47,050
Balance at end of year	<u>613,115</u>

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Financial Statements for the Year Ended 30 June 2022

TRUSTEES' DECLARATION

The director of the trustee company has determined that the fund is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

In the opinion of the director of the trustee company:

- i. the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Superannuation Fund as 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 during the year ended 30 June 2022.

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

Nathaniel Jonothan Thomson
(Sole Director)

Dated this 8th day of November 2022

TO BE INCLUDED BY AUDITOR

NJT SF PTY LTD ATF NJT SUPER PLAN

Financial Statements for the Year Ended 30 June 2022

MEMBER INFORMATION STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	2022
	\$
Member — Nathaniel Thomson (Accumulation)	
Opening Balance at the beginning of the period	-
Contributions — personal non-deductible	80,010.00
Profit allocated for the period	47,112.57
Benefits rolled in	486,055.47
Net tax payable on earnings and contributions	-63.00
Closing balance at the end of the period	613,115.04
Withdrawal benefit at 30.06.2022 which must be preserved	613,115.04
Withdrawal benefit at 30.06.2022 which is restricted non-preserved	0
Withdrawal benefit at 30.06.2022 which is unrestricted non-preserved	0

Withdrawal Benefit

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

- member 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 Nathaniel Thomson on 02 9220 8100 or write to The Trustee, NJT Super Plan, 28 Cliffbrook Parade, Clovelly NSW 2031.