



OTG Accountants

OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

Financial Statements
For the year ended 30 June 2023

OTG Accountants
Accountants & Registered Tax Agents
16 Coramba Rd
Coffs Harbour, NSW 2450

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OLD TOADYS RELAXATION FUND
ABN 83 700 752 873

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OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

Detailed Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Revenue			
Employer contributions		3,356	3,142
Members contributions			27
Members contributions			27
ATO - Super co-contribution		20	
Members taxable contributions		679	9,000
Members Taxable contributions		679	9,000
Interest received		7	
Rents received		18,175	17,400
Water Reimbursement		500	801
Total revenue		<u>23,416</u>	<u>39,398</u>
Expenses			
Accountancy		1,087	1,144
Audit fees		363	330
Filing fees		59	139
Supervisory Levy		259	259
Insurance		1,853	1,255
Management agent fees		1,665	1,531
Water rates		500	486
Rates & taxes		3,397	3,310
Repairs & Maintenance		358	3,180
Total expenses		<u>9,541</u>	<u>11,634</u>
Benefits Accrued as a Result of Operations Before Income Tax		13,875	27,764
Income tax expense		2,078	4,156
Benefits Accrued as a Result of Operations		<u>11,797</u>	<u>23,607</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

Detailed Statement of Financial Position as at 30 June 2023

	2023	2022
	\$	\$
Other Assets		
Commonwealth #1116	37,583	24,684
12 Oliver Street	305,725	305,725
Preliminary expenses	2,882	2,882
Total other assets	<u>346,191</u>	<u>333,292</u>
Total assets	<u>346,191</u>	<u>333,292</u>
Liabilities		
Taxation	<u>2,337</u>	<u>1,235</u>
Total liabilities	<u>2,337</u>	<u>1,235</u>
Net Assets Available to Pay Benefits	<u><u>343,853</u></u>	<u><u>332,057</u></u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	<u>343,853</u>	<u>332,057</u>
	<u><u>343,853</u></u>	<u><u>332,057</u></u>

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OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

Trustee's Declaration

The directors of Penny Coastals Pty Ltd declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements

The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the Board of Directors of the trustee company.



Mr Adrian Penny , (Director)



SIGN HERE



Mrs Elizabeth Penny , (Director)



SIGN HERE

Coffs Harbour

Date 07/12/2023

OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

SMSF Member's Statement - OTG

For the year ended 30 June 2023

	2023	2022
	\$	\$
Adrian Maxwell Penny		
Opening balance - Members fund	234,268	222,563
Allocated earnings	6,449	4,739
Members contributions		27
Members taxable contributions	679	9,000
Income tax expense - Earnings	(967)	(711)
Income tax expense - Contribution	(102)	(1,350)
Balance as at 30 June 2023	<u>240,327</u>	<u>234,268</u>
Withdrawal benefits at the beginning of the year	234,268	222,563
Withdrawal benefits at 30 June 2023	240,327	234,268

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 Mr Adrian Penny or write to The Trustee, OLD TOADYS RELAXATION FUND.

OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

SMSF Member's Statement - OTG

For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Elizabeth Ann Penny		
Opening balance - Members fund	97,788	85,886
Allocated earnings	2,692	1,828
Employer contributions	3,356	3,142
Members contributions		27
ATO - Super co-contribution	20	
Members Taxable contributions	679	9,000
Income tax expense - Earnings	(404)	(274)
Income tax expense - Contribution	(605)	(1,821)
Balance as at 30 June 2023	<u>103,526</u>	<u>97,788</u>
Withdrawal benefits at the beginning of the year	97,788	85,886
Withdrawal benefits at 30 June 2023	103,526	97,788

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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OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

SMSF Member's Statement - OTG

For the year ended 30 June 2023

2023

2022

\$

\$

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OLD TOADYS RELAXATION FUND

ABN 83 700 752 873

SMSF Member's Statement - OTG

For the year ended 30 June 2023

	2023	2022
	\$	\$
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	11,797	23,607
Amount allocatable to members	<u>11,797</u>	<u>23,607</u>
Allocation to members		
Adrian Maxwell Penny	6,059	11,705
Elizabeth Ann Penny	5,738	11,902
Total allocation	<u>11,797</u>	<u>23,607</u>
Yet to be allocated	<u>11,797</u>	<u>23,607</u>
Members Balances		
Adrian Maxwell Penny	240,327	234,268
Elizabeth Ann Penny	103,526	97,788
Allocated to members accounts	<u>343,853</u>	<u>332,057</u>
Yet to be allocated	<u>343,853</u>	<u>332,057</u>
Liability for accrued members benefits	<u>343,853</u>	<u>332,057</u>

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