

Financial statements and reports
for the year ended
30 June 2022

SHELDON FAMILY SUPER FUND

Woodgate & Associates
PO Box 456
Hamilton Central QLD 4007

SHELDON FAMILY SUPER FUND

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SHELDON FAMILY SUPER FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Managed Investments (Australian)		217,901.50	242,420.10
Total Investments		<u>217,901.50</u>	<u>242,420.10</u>
Other Assets			
Other Assets		0.00	2,887.85
ANZ Cash Management		61,538.33	33,393.22
Distributions Receivable		5,406.98	4,804.68
Netwealth Cash Account		7,322.80	2,429.89
Income Tax Refundable		0.00	877.16
Total Other Assets		<u>74,268.11</u>	<u>44,392.80</u>
Total Assets		<u>292,169.61</u>	<u>286,812.90</u>
Less:			
Liabilities			
Income Tax Payable		1,591.55	0.00
PAYG Payable		503.00	0.00
Deferred Tax Liability		1,640.60	4,797.85
Total Liabilities		<u>3,735.15</u>	<u>4,797.85</u>
Net assets available to pay benefits		<u>288,434.46</u>	<u>282,015.05</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Sherman, Sheldon - Accumulation		288,434.46	282,015.05
Total Liability for accrued benefits allocated to members' accounts		<u>288,434.46</u>	<u>282,015.05</u>

SHELDON FAMILY SUPER FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions		12,605.51	13,544.54
Dividends Received		2,323.69	597.88
Interest Received		22.52	39.62
Contribution Income			
Employer Contributions		23,411.85	21,636.57
Personal Concessional		3,600.00	3,600.00
Personal Non Concessional		0.00	65.85
Total Income		<u>41,963.57</u>	<u>39,484.46</u>
Expenses			
Accountancy Fees		198.00	2,332.00
ATO Supervisory Levy		0.00	259.00
Auditor's Remuneration		0.00	495.00
ASIC Fees		56.00	55.00
Bank Charges		0.00	29.20
Investment Expenses		2,394.17	3,008.81
Formation Expenses		0.00	1,980.00
		<u>2,648.17</u>	<u>8,159.01</u>
Member Payments			
Benefits Paid/Transfers Out		0.00	300,000.00
Investment Losses			
Changes in Market Values	5	<u>31,572.53</u>	<u>(32,637.50)</u>
Total Expenses		<u>34,220.70</u>	<u>275,521.51</u>
Benefits accrued as a result of operations before income tax			
		<u>7,742.87</u>	<u>(236,037.05)</u>
Income Tax Expense	6	1,323.46	8,284.48
Benefits accrued as a result of operations		<u>6,419.41</u>	<u>(244,321.53)</u>

SHELDON FAMILY SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

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 there are no users dependent on general purpose financial statements. 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 the 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.

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 values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

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

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

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

SHELDON FAMILY SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

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

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

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).

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

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.

SHELDON FAMILY SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Note 3: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	282,015.05	526,336.58
Benefits accrued as a result of operations	6,419.41	(244,321.53)
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	288,434.46	282,015.05
	<hr/>	<hr/>

Note 4: 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	2021
	\$	\$
Vested Benefits	<hr/> 288,434.46	<hr/> 282,015.05
	<hr/>	<hr/>

Note 5: Changes in Market Values Unrealised Movements in Market Value

	2022	2021
	\$	\$
Managed Investments (Australian)		
Anz Private Portfolio Management	0.00	6,721.27
WEALTH ACCELERATOR PLUS	(31,572.53)	7,188.32
	<hr/> (31,572.53)	<hr/> 13,909.59
Total Unrealised Movement	<hr/> (31,572.53)	<hr/> 13,909.59
	<hr/>	<hr/>
Realised Movements in Market Value		
	2022	2021
	\$	\$
Managed Investments (Australian)		
Anz Private Portfolio Management	0.00	18,727.91
	<hr/> (0.00)	<hr/> 18,727.91
	<hr/>	<hr/>

SHELDON FAMILY SUPER FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Total Realised Movement	(0.00)	18,727.91
Total Market Movement	(31,572.53)	32,637.50

Note 6: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	4,480.71	3,841.84
Deferred Tax Liability/Asset	(3,157.25)	4,442.64
Income Tax Expense	<u>1,323.46</u>	<u>8,284.48</u>

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%	1,161.43	(35,405.56)
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	9.88
Increase in MV of Investments	0.00	2,086.44
Realised Accounting Capital Gains	0.00	2,809.19
Accounting Trust Distributions	1,890.83	2,031.68
Add:		
Tax effect of:		
Decrease in MV of Investments	4,735.88	0.00
SMSF Non-Deductible Expenses	0.00	297.00
Benefit Payments	0.00	45,000.00
Franking Credits	150.49	101.56
Foreign Credits	14.58	40.92
Net Capital Gains	961.05	210.45
Taxable Trust Distributions	323.08	979.42
Distributed Foreign Income	126.13	505.61
Rounding	(0.61)	(0.46)
Income Tax on Taxable Income or Loss	<u>5,581.20</u>	<u>4,791.75</u>

Less credits:

SHELDON FAMILY SUPER FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Franking Credits	1,003.26	677.08
Foreign Credits	97.23	272.83
	<hr/>	<hr/>
Current Tax or Refund	4,480.71	3,841.84
	<hr/>	<hr/>

SHELDON FAMILY SUPER FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the SHELDON FAMILY SUPER FUND which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of SHELDON FAMILY SUPER FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

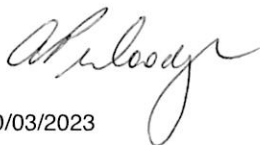
The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Anthony Woodgate

of

Suite 1 Level 1 468 Kingsford Smith Drive, Hamilton, Queensland 4007

Signed:



Dated: 30/03/2023

SHELDON FAMILY SUPER FUND
Sheldon Family Super Fund Pty Ltd ACN: 604273985
Trustees Declaration

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.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

Sheldon Sherman

.....
Sheldon Sherman
Sheldon Family Super Fund Pty Ltd
Director

30-Mar-23 | 3:08:12 PM AEST

SHELDON FAMILY SUPER FUND**Members Statement**

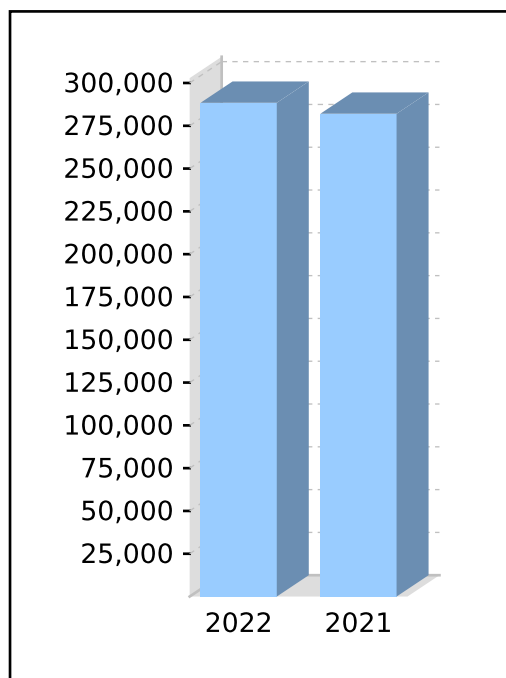
Sheldon Sherman
 27 Archer Street
 Gordon Park, Queensland, 4031, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	48	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	288,434.46
Date Joined Fund:	20/02/2015	Total Death Benefit:	288,434.46
Service Period Start Date:	27/03/1995	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	SHESHE00001A	Disability Benefit:	0.00
Account Start Date:	20/02/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	288,434.46
<u>Preservation Components</u>	
Preserved	288,434.46
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,550.38
Taxable	286,884.08

**Your Detailed Account Summary**

	This Year	Last Year
Opening balance at 01/07/2021	282,015.05	271,030.98
<u>Increases to Member account during the period</u>		
Employer Contributions	23,411.85	21,636.57
Personal Contributions (Concessional)	3,600.00	3,600.00
Personal Contributions (Non Concessional)		65.85
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(18,168.49)	39,610.44
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	4,051.78	3,785.51
Income Tax	(1,627.83)	5,448.88
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		44,694.40
Closing balance at 30/06/2022	288,434.46	282,015.05

SHELDON FAMILY SUPER FUND

Members Statement

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

Sheldon Sherman

Sheldon Sherman
Director

SHELDON FAMILY SUPER FUND**Members Summary Report**

As at 30 June 2022

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Sheldon Sherman (Age: 48)											
SHESHE00001A - Accumulation											
282,015.05	27,011.85		(18,168.49)			4,051.78	(1,627.83)				288,434.46
282,015.05	27,011.85		(18,168.49)			4,051.78	(1,627.83)				288,434.46
282,015.05	27,011.85		(18,168.49)			4,051.78	(1,627.83)				288,434.46

SHELDON 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								
ANZ Cash Management		61,538.330000	61,538.33	61,538.33	61,538.33			21.46 %
Netwealth Cash Account		7,322.800000	7,322.80	7,322.80	7,322.80			2.55 %
			68,861.13		68,861.13			24.01 %
Managed Investments (Australian)								
NETWEALTH WEALTH ACCELERATOR H PLUS	217,901.50	1.000000	217,901.50	0.76	165,339.79	52,561.71	31.79 %	75.99 %
			217,901.50		165,339.79	52,561.71	31.79 %	75.99 %
			286,762.63		234,200.92	52,561.71	22.44 %	100.00 %

Certificate Of Completion

Envelope Id: 8F23FD09F21E498D86CA9DD5F0A63A4C	Status: Completed
Subject: Complete with DocuSign: 2022 Pre-Audit Financial Documents & Notice of Intent to claim.pdf	
Source Envelope:	
Document Pages: 42	Signatures: 10
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Tony Woodgate
Time Zone: (UTC+10:00) Brisbane	PO Box 456
	nil
	Hamilton Central, QLD 4007
	super@twbs.com.au
	IP Address: 144.139.79.228

Record Tracking

Status: Original	Holder: Tony Woodgate	Location: DocuSign
30 March 2023 13:29	super@twbs.com.au	

Signer Events

Signer Events	Signature	Timestamp
Sheldon Sherman sheldonsherman@gmail.com Security Level: Email, Account Authentication (None)	<i>Sheldon Sherman</i> Signature Adoption: Pre-selected Style Using IP Address: 202.83.75.82	Sent: 30 March 2023 13:33 Viewed: 30 March 2023 15:07 Signed: 30 March 2023 15:08

Electronic Record and Signature Disclosure:
Accepted: 30 March 2023 | 15:07
ID: 653ff087-ee30-4ce7-8c5b-1e6130bdba28

In Person Signer Events

Signature	Timestamp
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Editor Delivery Events

Status	Timestamp
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Agent Delivery Events

Status	Timestamp
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Intermediary Delivery Events

Status	Timestamp
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Certified Delivery Events

Status	Timestamp
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Carbon Copy Events

Status	Timestamp
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Witness Events

Signature	Timestamp
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Notary Events

Signature	Timestamp
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Envelope Summary Events

Status	Timestamps
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Envelope Sent	Hashed/Encrypted	30 March 2023 13:33
Certified Delivered	Security Checked	30 March 2023 15:07
Signing Complete	Security Checked	30 March 2023 15:08
Completed	Security Checked	30 March 2023 15:08

Payment Events

Status	Timestamps
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Electronic Record and Signature Disclosure