

Bonner Brabon Super Fund
ABN 51 312 539 817

Financial Statements
For the year ended 30 June 2021



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Bonner Brabon Super Fund ABN 51 312 539 817
Statement of Financial Position as at 30 June 2021

	2021 \$	2020 \$
Other Assets		
NAB082711427272347	500.00	157.60
NAB082711427334456	207,718.83	177,548.34
12 Broadview Cr Bridgewater TAS 7030	246,074.18	246,074.18
Total other assets	<u>454,293.01</u>	<u>423,780.12</u>
 Total assets	 <u>454,293.01</u>	 <u>423,780.12</u>
Liabilities		
M Bonner Loan		(350.44)
Trade creditors	6,234.00	4,015.00
Income tax payable	1,528.68	7,315.70
Total liabilities	<u>7,762.68</u>	<u>10,980.26</u>
 Net Assets Available to Pay Benefits	 <u>446,530.33</u>	 <u>412,799.86</u>
 Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	446,530.33	412,799.85
Not yet allocated		0.01
	<u>446,530.33</u>	<u>412,799.86</u>

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

Bonner Brabon Super Fund ABN 51 312 539 817

Operating Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Revenue		
Employers contributions	20,343.74	16,391.82
Employers contributions	6,726.40	2,037.72
Members contributions	4,101.30	
Other revenue	20,687.05	20,117.06
Total revenue	<u>51,858.49</u>	<u>38,546.60</u>
Expenses		
General administration	12,899.34	13,541.49
Total expenses	<u>12,899.34</u>	<u>13,541.49</u>
Benefits Accrued as a Result of Operations Before Income Tax	38,959.15	25,005.11
Income tax expense	5,228.68	3,750.90
Benefits Accrued as a Result of Operations	<u>33,730.47</u>	<u>21,254.21</u>

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Bonner Brabon Super Fund ABN 51 312 539 817**Detailed Operating Statement
For the year ended 30 June 2021**

	Note	2021 \$	2020 \$
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Revenue			
Employers contributions			
- Employers contributions		20,343.74	16,391.82
- Employers contributions		6,726.40	2,037.72
Members contributions			
- Members contributions		4,101.30	
Interest received		427.05	1,327.06
Rent received		20,260.00	18,790.00
Total revenue		<u>51,858.49</u>	<u>38,546.60</u>
Expenses			
Accountancy		2,200.00	1,250.00
Audit fees		770.00	650.00
Commissions - Rental Agents		2,455.71	1,667.91
Filing Fees		314.00	259.00
General expenses		537.00	400.00
Insurance		1,074.95	923.77
Legal fees rental related		1,238.60	1,772.49
Rates & land taxes		3,059.48	4,328.12
Repairs & maintenance		1,249.60	2,290.20
Total expenses		<u>12,899.34</u>	<u>13,541.49</u>
Benefits Accrued as a Result of Operations Before Income Tax		38,959.15	25,005.11
Income tax expense	6	<u>5,228.68</u>	<u>3,750.90</u>
Benefits Accrued as a Result of Operations	7	<u>33,730.47</u>	<u>21,254.21</u>

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Bonner Brabon Super Fund ABN 51 312 539 817

Statement of Cash Flows

For the year ended 30 June 2021

	2021	2020
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	27,070.14	18,429.54
Member contributions	4,101.30	
Other operating inflows	20,260.00	18,790.00
General administration expenses	(12,899.34)	(13,541.49)
Interest received	427.05	1,327.06
Taxation	(11,015.70)	259.00
Net cash provided by (used in) operating activities (Note 2):	<u>27,943.45</u>	<u>25,264.11</u>
Cash flows from financing activities		
Proceeds of borrowings	<u>350.44</u>	<u>(350.44)</u>
Net cash provided by (used in) financing activities	<u>350.44</u>	<u>(350.44)</u>
 Net increase (decrease) in cash held	 28,293.89	 24,913.67
 Cash at the beginning of the year	 <u>177,705.94</u>	 <u>151,277.27</u>
Cash at the end of the year (Note 1).	<u>205,999.83</u>	<u>176,190.94</u>

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Bonner Brabon Super Fund ABN 51 312 539 817

Statement of Cash Flows

For the year ended 30 June 2021

2021

2020

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:

NAB082711427272347	500.00	157.60
NAB082711427334456	207,718.83	177,548.34
	<u>208,218.83</u>	<u>177,705.94</u>

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

Benefits accrued as a result of operations	33,730.47	21,254.21
Increase/(decrease) in provision for income tax	(5,787.02)	4,009.90
Increase/(decrease) in trade creditors	2,219.00	1,515.00
Net cash provided by operating activities	<u>30,162.45</u>	<u>26,779.11</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Bonner Brabon Super Fund ABN 51 312 539 817

Trustee's Declaration

The directors of Bonner Brabon Pty Ltd have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 and associated Regulations during the year ended 30 June 2021.

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

Jane Brabon , (Director)

Mark Bonner , (Director)

Date

Bonner Brabon Super Fund ABN 51 312 539 817**Member's Information Statement****For the year ended 30 June 2021**

	2021 \$	2020 \$
Mark Bonner		
Opening balance - Members fund	181,187.06	171,858.59
Allocated earnings	(6,075.69)	(4,171.62)
Employers contributions	20,343.74	16,391.82
Members contributions	4,101.30	
Income tax expense - earnings	(3,051.56)	(432.96)
Income tax expense - contrib'n	(512.73)	(2,458.77)
Balance as at 30 June 2021	<u>195,992.12</u>	<u>181,187.06</u>
Withdrawal benefits at the beginning of the year	181,187.06	171,858.59
Withdrawal benefits at 30 June 2021	195,992.12	181,187.06

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 Jane Brabon or write to The Trustee, Bonner Brabon Super Fund.

Bonner Brabon Super Fund ABN 51 312 539 817

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Jane Brabon		
Opening balance - Members fund	231,612.79	219,687.06
Allocated earnings	13,863.41	10,747.18
Employers contributions	6,726.40	2,037.72
Income tax expense - earnings	(1,008.96)	(553.51)
Income tax expense - contrib'n	(655.43)	(305.66)
Balance as at 30 June 2021	<u>250,538.21</u>	<u>231,612.79</u>
Withdrawal benefits at the beginning of the year	231,612.79	219,687.06
Withdrawal benefits at 30 June 2021	250,538.21	231,612.79

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 Jane Brabon or write to The Trustee, Bonner Brabon Super Fund.

Bonner Brabon Super Fund ABN 51 312 539 817

Member's Information Statement

For the year ended 30 June 2021

	2021	2020
	\$	\$
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Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year	0.01	
Benefits accrued as a result of operations as per the operating statement	33,730.47	21,254.21
Amount allocatable to members	<u>33,730.48</u>	<u>21,254.21</u>
Allocation to members		
Mark Bonner	14,805.06	9,328.47
Jane Brabon	<u>18,925.42</u>	<u>11,925.73</u>
Total allocation	33,730.48	21,254.20
Yet to be allocated	<u>0.01</u>	<u>0.01</u>
	<u>33,730.48</u>	<u>21,254.21</u>
Members Balances		
Mark Bonner	195,992.12	181,187.06
Jane Brabon	<u>250,538.21</u>	<u>231,612.79</u>
Allocated to members accounts	446,530.33	412,799.85
Yet to be allocated	<u>0.01</u>	<u>0.01</u>
Liability for accrued members benefits	<u>446,530.33</u>	<u>412,799.86</u>

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The Auditor for Bonner
Brabon Supr Fund
30 June 2021

CONFIRMATION LETTER: Bonner Brabon SUPERANNUATION FUND 30 JUNE 2019
PROPERTY IN THE FUND: 12 Broadview Crescent Bridgewater TAS 7030

(Carrying value at 30 June 2021 is \$246,074)

We hereby acknowledge and separately declare:

1. If any building exists, that the property is adequately insured;
2. The title of the property is in the name of the superannuation fund or purchase documentation exists to confirm that the superannuation fund has an ownership in the property;
3. All investment transactions have been maintained at arm's length. The property is not leased to a related party unless allowed by the SIS Act. Lease money received is based on market rates and as at year end there was no rent outstanding; and
4. The assets are maintained for the sole purpose of providing benefits to fund members upon retirement and have not been used for personal use by members or relatives before such time.
5. The carrying value of the above-named property fairly reflects current market value at 30 June 2020 in the opinion of the Trustee(s)

We confirm that the fund is regulated under section 254 of the Superannuation Industry (Supervision) Act 1993, and accordingly the Fund complies with the requirements of that Act.

Yours faithfully,

Acknowledged on behalf of the Superannuation Fund by:

Mark Bonner
Director of Bonner Brabon Pty Ltd ATF the
Bonner Brabon Superannuation Fund

Jane Brabon
Director of Bonner Brabon Pty Ltd ATF the
Bonner Brabon Superannuation Fund