



SUPERNOVA FUND

ABN 61 692 750 024

**Financial Statements
For the year ended 30 June 2022**

**JCA Accounting
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SUPERNOVA FUND

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SUPERNOVA FUND
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Detailed Statement of Financial Position as at 30 June 2022

	2022	2021
	\$	\$
Investments		
Shares in Listed Companies	9,383.14	33,701.52
Units in Managed Funds	26,574.03	25,054.37
Total Investments	<u>35,957.17</u>	<u>58,755.89</u>
Other Assets		
Cash at bank - ANZ Online Saver	52,158.41	8,027.53
Cash at Bank - ANZ Premium Saver Account	9,598.26	1,106.08
ETrade Account	0.00	1,169.33
Prepayment - Deposit Solar Panels	200.00	0.00
Land & Buildings - Cowirra	646,294.63	538,385.60
Plant & Equipment - Cowirra	6,596.37	4,369.87
Less: Accumulated Depreciation	(2,891.00)	(1,910.00)
Total other assets	<u>711,956.67</u>	<u>551,148.41</u>
Total assets	<u>747,913.84</u>	<u>609,904.30</u>
Liabilities		
Creditors - Other	3,213.00	0.00
Taxation	10,122.03	5,143.58
Total liabilities	<u>13,335.03</u>	<u>5,143.58</u>
Net Assets Available to Pay Benefits	<u>734,578.81</u>	<u>604,760.72</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	734,578.81	604,760.72
	<u>734,578.81</u>	<u>604,760.72</u>

The accompanying notes form part of these financial statements.

SUPERNOVA FUND
ABN 61 692 750 024
Detailed Operating Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Non Concessional Contributions - Member		0.00	78,000.00
Concessional Contributions - Member		55,000.00	50,000.00
Change in NMV - Shares - unrealized		(22,506.58)	225,185.95
Change in NMV- Land & Buildings - unreal		107,909.03	0.00
Change in NMV - Units- unrealised		1,519.66	(56.36)
Dividends - Franked		0.00	7,248.32
Dividends - Unfranked		0.00	36.14
Interest Received		0.96	3.85
Total Capital Gains		4,078.62	(92,015.19)
Rents received		4,250.00	2,425.00
Total revenue		<u>150,251.69</u>	<u>270,827.71</u>
Expenses			
Accountancy		2,195.00	1,770.00
Audit Fees		385.00	385.00
Bank Fees & Charges		38.17	64.93
Filing Fees		259.00	259.00
Divison 293 Taxation		2,274.10	3,749.95
Rental Expenses		8,030.88	5,170.45
Total expenses		<u>13,182.15</u>	<u>11,399.33</u>
Benefits Accrued as a Result of Operations Before Income Tax		137,069.54	259,428.38
Income tax expense		7,251.45	5,143.58
Benefits Accrued as a Result of Operations		<u>129,818.09</u>	<u>254,284.80</u>

The accompanying notes form part of these financial statements.

SUPENOVA FUND
ABN 61 692 750 024
Taxation Reconciliation
For the year ended 30 June 2022

2022
\$

Accounting Profit for Period

Profit for period	129,818.09
Total Accounting Profit for Period	129,818.09

Addbacks

Franking Credits -Shares	0.00
Net Capital Losses	0.00
TFN Tax on Unfranked Dividends	0.00
Divison 293 Tax	2,274.10
Net Income Tax Expense allocated to Members	7,251.45
Change in NMV - Listed Shares- unrealized	22,506.58
Change in NMV - Managed Funds	0.00
	32,032.13

Deductions

Tax Deferred - Managed Funds	0.00
Change in NMV - Land & Buildings - unrealized	107,909.03
Change in NMV - Managed Funds - unrealized	1,519.66
Capital Gains offset by Carry Forward Capital Losses	4078.62
Member Non Concessional Contributions	0.00
	113,507.31

Taxable Profit

	48,343
Carried Forward Tax Losses Applied	0
Taxable Profit after Tax Losses Applied	48,343

SUPERNOVA FUND

ABN 61 692 750 024


Trustees' Declaration

The trustees 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 trustees:

- (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 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 2022.

Signed in accordance with a resolution of the trustees by:


alan novak (Jul 14, 2023 08:41 GMT+9.5)

Alan J Novak , (Trustee)

Nicole Novak
Nicole Novak (Jul 19, 2023 14:40 GMT+9.5)

Nicole L Novak , (Trustee)

Date Jul 14, 2023

SUPERNOVA FUND
ABN 61 692 750 024
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Alan Jonathan Novak		
Opening balance - Members fund	376,709.03	257,983.85
Allocated earnings	52,538.15	99,490.81
Concessional Contributions - Member	27,500.00	25,000.00
Divison 293 Taxation	(2,274.10)	(3,749.95)
Income Tax Expense/Refund - Earnings	622.00	1,734.32
Income Tax Expense - Contrib'n	(4,125.00)	(3,750.00)
Balance as at 30 June 2022	450,970.08	376,709.03
Withdrawal benefits at the beginning of the year	376,709.03	257,983.85
Withdrawal benefits at 30 June 2022	450,970.08	376,709.03

Withdrawal Benefit

Tax Free \$ 4,340.29 Taxable \$ 446,629.79

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 Alan J Novak or write to The Trustee, SUPERNOVA FUND.

SUPERNOVA FUND
ABN 61 692 750 024
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Nicole Louise Novak		
Opening balance - Members fund	228,051.69	92,492.07
Allocated earnings	31,805.49	35,687.52
Non Concessional Contributions - Member	0.00	78,000.00
Concessional Contributions - Member	27,500.00	25,000.00
Income Tax Expense/Refund - Earnings	376.55	622.10
Income Tax Expense - Contrib'n	(4,125.00)	(3,750.00)
Balance as at 30 June 2022	283,608.73	228,051.69
Withdrawal benefits at the beginning of the year	228,051.69	92,492.07
Withdrawal benefits at 30 June 2022	283,608.73	228,051.69

Withdrawal Benefit

Tax Free \$ 89,979.64 Taxable \$ 193,629.09

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

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- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

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SUPERNOVA FUND
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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year	0.00	0.00
Benefits accrued as a result of operations as per the operating statement	129,818.09	254,284.80
Amount allocatable to members	129,818.09	254,284.80
Allocation to members		
Alan Jonathan Novak	74,261.05	118,725.18
Nicole Louise Novak	55,557.04	135,559.62
Total allocation	129,818.09	254,284.80
Yet to be allocated	0.00	0.00
	129,818.09	254,284.80
Members Balances		
Alan Jonathan Novak	450,970.08	376,709.03
Nicole Louise Novak	283,608.73	228,051.69
Allocated to members accounts	734,578.81	604,760.72
Yet to be allocated	0.00	0.00
Liability for accrued members benefits	734,578.81	604,760.72

The accompanying notes form part of these financial statements.