

Nelson Superannuation Fund

ABN 76 791 650 146

**Financial Statements
For the year ended 30 June 2023**



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Nelson Superannuation Fund
ABN 76 791 650 146

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Nelson Superannuation Fund
ABN 76 791 650 146
Operating Statement
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue			
Employers contributions		24,792.84	26,034.85
Investment revenue	<u>1</u>	38,037.25	(54,574.89)
Other revenue	<u>2</u>	22,968.98	28,482.51
Total revenue		<u>85,799.07</u>	<u>(57.53)</u>
Expenses			
General administration	<u>4</u>	18,130.32	29,776.89
Total expenses		<u>18,130.32</u>	<u>29,776.89</u>
Benefits Accrued as a Result of Operations Before Income Tax		67,668.75	(29,834.42)
Income tax expense	<u>5</u>	4,444.74	3,711.07
Benefits Accrued as a Result of Operations	<u>6</u>	<u><u>63,224.01</u></u>	<u><u>(33,545.49)</u></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.

Nelson Superannuation Fund
ABN 76 791 650 146
Statement of Financial Position as at 30 June 2023

	Note	2023 \$	2022 \$
Investments			
Shares in listed companies		598,395.95	560,358.70
Total Investments		598,395.95	560,358.70
Other Assets			
Macquarie Cash Management Acc		49,003.11	18,447.58
Sundry debtors		8,195.46	12,701.58
Total other assets		57,198.57	31,149.16
Total assets		655,594.52	591,507.86
Liabilities			
Income tax payable	5	(44.83)	(1,867.48)
Total liabilities		(44.83)	(1,867.48)
Net Assets Available to Pay Benefits		655,639.35	593,375.34
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		655,639.35	593,375.34
	6	655,639.35	593,375.34

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Compilation Report and Notes which form part of these financial statements.

Nelson Superannuation Fund
ABN 76 791 650 146
Detailed Operating Statement
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue			
Employers contributions			
- Employers contributions		24,792.84	26,034.85
		24,792.84	26,034.85
Changes in NMV		38,037.25	(54,574.89)
Dividends - Franked		8,378.88	9,594.08
Dividends - Unfranked		10,349.53	14,759.88
Franking Credits		3,590.94	4,111.74
Interest received		649.63	16.81
Total revenue		85,799.07	(57.53)
Expenses			
Accounting Fees		3,200.00	3,171.21
Audit fees		620.00	600.00
Filing fees		59.00	55.00
Management fees		1,000.00	1,960.00
Sundry expenses		259.00	259.00
Group life premiums			
- Insurance - Neil		12,992.32	12,679.12
- Insurance- Sussan			11,052.56
		12,992.32	23,731.68
Total expenses		18,130.32	29,776.89
Benefits Accrued as a Result of Operations Before Income Tax		67,668.75	(29,834.42)
Income tax expense	<u>5</u>	4,444.74	3,711.07
Benefits Accrued as a Result of Operations	<u>6</u>	63,224.01	(33,545.49)

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.

Nelson Superannuation Fund**ABN 76 791 650 146****Detailed Statement of Financial Position as at 30 June 2023**

	2023	2022
	\$	\$
Investments		
Portfolio Valuation	524,281.50	524,281.50
Movements In Net Market Value	74,114.45	36,077.20
Total Investments	598,395.95	560,358.70
Other Assets		
Macquarie Cash Management Acc	49,003.11	18,447.58
Sundry debtors	8,195.46	12,701.58
Total other assets	57,198.57	31,149.16
Total assets	655,594.52	591,507.86
Liabilities		
Taxation	(44.83)	(1,867.48)
Total liabilities	(44.83)	(1,867.48)
Net Assets Available to Pay Benefits	655,639.35	593,375.34
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	655,639.35	593,375.34
	655,639.35	593,375.34

Nelson Superannuation Fund
ABN 76 791 650 146
Notes to the Financial Statements
For the year ended 30 June 2023

	2023	2022
Note 1: Investment Revenue		
Changes in NMV - Investments	38,037.25	(54,574.89)
	38,037.25	(54,574.89)
	38,037.25	(54,574.89)
Note 2: Other Revenue		
Dividends - Franked	8,378.88	9,594.08
Dividends - Unfranked	10,349.53	14,759.88
Franking Credits	3,590.94	4,111.74
Interest received	649.63	16.81
	22,968.98	28,482.51
	22,968.98	28,482.51
Note 3: Movement in Market Values		
a) Investments		
Unrealised investments held at reporting date:		
Changes in NMV	38,037.25	(54,574.89)
	38,037.25	(54,574.89)
	38,037.25	(54,574.89)
Investments realised:	38,037.25	(54,574.89)
	38,037.25	(54,574.89)
Note 4: General Administration Expenses		
Accounting Fees	3,200.00	3,171.21
Audit fees	620.00	600.00
Filing fees	59.00	55.00
Management fees	1,000.00	1,960.00
Sundry expenses	259.00	259.00
Insurance - Neil	12,992.32	12,679.12
Insurance- Sussan	11,052.56	11,052.56
	18,130.32	29,776.89
	18,130.32	29,776.89

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

Nelson Superannuation Fund
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Notes to the Financial Statements
For the year ended 30 June 2023

2023

2022

Note 5: Income Tax Expense

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

	2023	2022
Income tax expense	4,444.74	3,711.07

The income tax expense comprises amounts set aside as:

Income tax expense		
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Note 6: Liability for Accrued Benefits

Changes in the liability for accrued benefits

Liability for accrued benefits at the beginning of the period	593,375.34	636,654.13
Add:		
Benefits accrued as a result of operations	63,224.01	(33,545.49)
Less:		
Benefits paid	(960.00)	(9,733.30)
Liabilities for accrued benefits at the end of the financial period	655,639.35	593,375.34

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

Nelson Superannuation Fund
ABN 76 791 650 146
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Neil Murphy		
Opening balance - Members fund	273,335.90	301,123.57
Allocated earnings	25,735.46	(15,200.38)
Insurance - Neil	(12,992.32)	(12,679.12)
Income Tax Earnings - Neil	(334.34)	91.83
Balance as at 30 June 2023	<u>285,744.70</u>	<u>273,335.90</u>
Withdrawal benefits at the beginning of the year	273,335.90	301,123.57
Withdrawal benefits at 30 June 2023	285,744.70	273,335.90

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 Neil Murphy or write to The Trustee, Nelson Superannuation Fund.

Nelson Superannuation Fund
ABN 76 791 650 146
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Susan Murphy		
Opening balance - Members fund	320,039.44	335,530.56
Allocated earnings	30,132.77	(16,937.21)
Employers contributions	24,792.84	26,034.85
Insurance- Sussan		(11,052.56)
Income Tax Earnings - Susan	(391.47)	102.33
Income Tax Contribution - Susan	(3,718.93)	(3,905.23)
Benefits paid	(960.00)	(9,733.30)
Balance as at 30 June 2023	<u>369,894.65</u>	<u>320,039.44</u>
Withdrawal benefits at the beginning of the year	320,039.44	335,530.56
Withdrawal benefits at 30 June 2023	369,894.65	320,039.44

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 Neil Murphy or write to The Trustee, Nelson Superannuation Fund.

Nelson Superannuation Fund
ABN 76 791 650 146
Member's Information Statement
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	63,224.01	(33,545.49)
Benefits paid	(960.00)	(9,733.30)
Amount allocatable to members	62,264.01	(43,278.79)
Allocation to members		
Neil Murphy	12,408.80	(27,787.67)
Susan Murphy	49,855.21	(15,491.12)
Total allocation	62,264.01	(43,278.79)
Yet to be allocated	62,264.01	(43,278.79)
Members Balances		
Neil Murphy	285,744.70	273,335.90
Susan Murphy	369,894.65	320,039.44
Allocated to members accounts	655,639.35	593,375.34
Yet to be allocated	655,639.35	593,375.34
Liability for accrued members benefits	655,639.35	593,375.34

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.

Nelson Superannuation Fund
ABN 76 791 650 146
Trustee's Declaration

The directors of Turfie 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 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.**

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

Neil Murphy , (Director)

Susan Murphy , (Director)

Date

Nelson Superannuation Fund
ABN 76 791 650 146
Compilation Report to Nelson Superannuation Fund

We have compiled the accompanying special purpose financial statements of Nelson Superannuation Fund, which comprise the balance sheet as at 30 June 2023, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. 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 Directors of the Trustee Company

The directors of the trustee company of Nelson Superannuation 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 directors of the trustee company, 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 (including Independence Standards).

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. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

15 Sayer Street Midland

16 February, 2024