

# WB Super Fund

ABN 83 575 833 572

## FINANCIAL STATEMENTS

### Contents

	Page
Compilation Report	2
Trustees' Declaration	3
Income Statement	4
Balance Sheet	5
Notes To Financial Statement	6
Member's Statement	10

# **WB Super Fund**

**ABN 83 575 833 572**

## **FINANCIAL REPORT**

**For the year ended 30 June 2022**

Prepared by  
**Hamilton Accounting Services**  
P O Box 154  
SANDY BAY TAS 7006

**WB Super Fund**  
ABN 83 575 833 572

**COMPILATION REPORT TO WB Super Fund**

We have compiled the accompanying special purpose financial statements of WB Super Fund , which comprise the balance sheet as at 30/06/2022 , the income 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**

The trustee is 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 significant accounting policies used are 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, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies 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 significant accounting policies 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 trustee who is 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.

Name of Firm      Hamilton Accounting Services

Name of Partner      \_\_\_\_\_  
                                         John W Hamilton

Hamilton Accounting Services  
P O Box 154  
SANDY BAY TAS 7006

Dated : 11/07/2022

**WB Super Fund**  
ABN 83 575 833 572

**TRUSTEES DECLARATION**

The trustees/directors 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.

The trustees 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 then ended 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 trustees 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 (Supervision) Act 1993* and reg 13.14 of the *Superannuation Industry (Supervision) Regulations 1994*; and
- to the knowledge of the trustees, 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 trustees by:

Anthony Simon Wyde-Browne



Trustee/director:

Dated: 11/07/2022

Tanya Anne Wyde-Browne



Trustee/director:

Dated: 11/07/2022

Trustee/director:

Dated: 11/07/2022

**WB Super Fund**  
**ABN 83 575 833 572**  
**INCOME STATEMENT**  
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>INCOME</b>			
Interest received	2	20.40	81.94
Dividends received	3	776.71	611.42
Realised Gain from Investments	4	427.06	-
		<u>1,224.17</u>	<u>693.36</u>
<b>EXPENSES</b>			
General administration expenses	5	(1,675.00)	(973.50)
		<u>(1,675.00)</u>	<u>(973.50)</u>
<b>BENEFITS ACCRUED BEFORE INCOME TAX</b>			
Income tax expense	6	(450.83)	(280.14)
		<u>-</u>	<u>(259.00)</u>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>			
		<u>(450.83)</u>	<u>(539.14)</u>

**WB Super Fund**  
**ABN 83 575 833 572**  
**BALANCE SHEET**  
**As at 30 June 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Investments</b>			
Securities	7	-	14,273.50
<b>Total investments</b>		-	<u>14,273.50</u>
<b>Other Assets</b>			
Cash on hand		-	4.00
ANZ Business cash Management		-	4,101.39
U bank		-	16,049.77
E trade account/ Cash Investment		-	337.77
Intangible assets	8	-	226.80
<b>Total other assets</b>		-	<u>20,719.73</u>
<b>TOTAL ASSETS</b>		-	<u>34,993.23</u>
<b>LIABILITIES</b>			
Provisions	9	-	259.09
Personnel-related items	10	-	(183.56)
<b>TOTAL LIABILITIES</b>		-	<u>75.53</u>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		-	<u>34,917.70</u>
<b>Represented by:</b>			
Liability for accrued benefits allocated to members' accounts	11	0.00	<u>34,917.70</u>

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

**WB Super Fund**  
ABN 83 575 833 572  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2022

2022  
\$

2021  
\$

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These notes should be read in conjunction with the attached compilation report.

**WB Super Fund**  
ABN 83 575 833 572  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2022

2022  
\$

2021  
\$

**c. Revenue**

Revenue is recognised at the market 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.

**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**

Distribution revenue is recognised when the distribution is received.

**Remeasurement changes in market values**

Remeasurement changes in the market values of assets are recognised as income and are 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 the investment was 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 income 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

These notes should be read in conjunction with the attached compilation report.



**WB Super Fund**  
 ABN 83 575 833 572  
**NOTES TO THE FINANCIAL STATEMENTS**  
 For the year ended 30 June 2022

	2022	2021
	\$	\$

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**NOTE 2: INTEREST RECEIVED**

Interest received - Bank loan	20.40	81.94
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**NOTE 3: DIVIDENDS RECEIVED**

Dividends received - Franked	541.00	428.00
Imputed credits	235.71	183.42
	776.71	611.42

These notes should be read in conjunction with the attached compilation report.

**WB Super Fund**  
 ABN 83 575 833 572  
**NOTES TO THE FINANCIAL STATEMENTS**  
 For the year ended 30 June 2022

	2022 \$	2021 \$
<b>NOTE 5: GENERAL ADMINISTRATION EXPENSES</b>		
Accountancy fees	(1,070.00)	(533.50)
Auditor's remuneration	(605.00)	(440.00)
	(1,675.00)	(973.50)
 <b>NOTE 6: INCOME TAX EXPENSE</b>		
Supervisory Levy	-	(259.00)
 <b>NOTE 7: SECURITIES</b>		
	2022	QTY 2021
ANZ	-	300 8,626.61
Telstra	-	1550 6,473.95
year end adjustment	-	(827.06)
	-	14,273.50
 <b>NOTE 8: INTANGIBLE ASSETS</b>		
Formation expenses	-	226.80
 <b>NOTE 9: PROVISIONS</b>		
Provision for income tax	-	259.09
 <b>NOTE 10: PERSONNEL-RELATED ITEMS</b>		
Imputed credits	-	(183.56)

These notes should be read in conjunction with the attached compilation report.

**WB Super Fund**  
**ABN 83 575 833 572**  
**MEMBER'S INFORMATION STATEMENT**  
**For the year ended 30 June 2022**

	2022 \$	2021 \$
<b>Anthony Simon Wylde-Browne</b>		
Withdrawal benefit at beginning of the year	25,762.04	23,361.88
Share of Net income / (Loss)	(962.04)	2,400.16
	24,800.00	25,762.04
Expenses incurred by member	(24,800.00)	-
Withdrawal benefits at end of year	-	25,762.04
Comprising:		
Withdrawal benefit which must be preserved	(11,357.25)	14,404.79
Withdrawal benefit which is restricted non-preserved	11,356.25	11,356.25
Withdrawal benefit which is unrestricted non-preserved	1.00	1.00
Tax components:		
Taxable - Taxed	-	25,762.04

**Withdrawal Benefit**

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

- member 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.

**Superannuation Contributions Surcharge**

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deductible from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

**Contact Details**

If you require further information on your withdrawal benefit please contact or write to the Trustees,

WB Super Fund  
8 Hampton Court  
Blackmans Bay 7052

**WB Super Fund**  
 ABN 83 575 833 572  
**MEMBER'S INFORMATION STATEMENT**  
 For the year ended 30 June 2022

	2022 \$	2021 \$
<hr/>		
<b>Tanya Anne Wylde-Browne</b>		
Withdrawal benefit at beginning of the year	9,155.66	8,302.66
Share of Net income / (Loss)	<u>(1,355.66)</u>	<u>853.00</u>
	7,800.00	9,155.66
Expenses incurred by member	<u>(7,800.00)</u>	<u>-</u>
Withdrawal benefits at end of year	<u>-</u>	<u>9,155.66</u>
Comprising:		
Withdrawal benefit which must be preserved	(6,106.01)	3,049.65
Withdrawal benefit which is restricted non-preserved	5,665.83	5,665.83
Withdrawal benefit which is unrestricted non-preserved	440.18	440.18
Tax components:		
Taxable - Taxed	-	9,155.66

**Withdrawal Benefit**

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

- member 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.

**Superannuation Contributions Surcharge**

The cost of the superannuation contributions surcharge, if any, relating to your surchargeable contributions are deductible from your member's account at the time of receipt of an assessment from the Australian Taxation Office.

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 Blackmans Bay 7052