



Financial statements and reports for the year ended 30 June 2022

Napper Family Super Fund

Prepared for: Napper Family Super Pty Ltd

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Napper Family Super Fund
Operating Statement
For the year ended 30 June 2022



	Note	2022 \$	2021 \$
Income			
Investment Income			
Dividends Received	7	310.00	197.16
Interest Received		107.73	1,534.41
Contribution Income			
Employer Contributions		2,500.79	9,326.41
Other Contributions		477.65	0.00
Total Income		<u>3,396.17</u>	<u>11,057.98</u>
Expenses			
Administration Costs		0.00	254.00
ATO Supervisory Levy		0.00	259.00
ASIC Fees		56.00	55.00
Investment Expenses		0.00	1,089.95
Investor Memberships & Subscriptions		3,249.25	4,748.25
Fines		344.00	0.00
		<u>3,649.25</u>	<u>6,406.20</u>
Member Payments			
Life Insurance Premiums		1,579.04	4,085.81
Benefits Paid/Transfers Out		119,998.06	0.00
Investment Losses			
Changes in Market Values	8	14,630.80	(338.50)
Total Expenses		<u>139,857.15</u>	<u>10,153.51</u>
Benefits accrued as a result of operations before income tax		<u>(136,460.98)</u>	<u>904.47</u>
Income Tax Expense	9	(305.00)	9.74
Benefits accrued as a result of operations		<u>(136,155.98)</u>	<u>894.73</u>

Napper Family Super Fund
Statement of Financial Position

As at 30 June 2022



	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	13,283.00	11,220.50
Total Investments		<u>13,283.00</u>	<u>11,220.50</u>
Other Assets			
Prepaid Expenses		2,498.50	5,747.75
CBA Direct Investment Account #5122		0.00	49,267.93
CBA Direct Investment Account #1063		257,172.44	343,178.74
Income Tax Refundable		6,958.81	2,845.81
Total Other Assets		<u>266,629.75</u>	<u>401,040.23</u>
Total Assets		<u>279,912.75</u>	<u>412,260.73</u>
Less:			
Liabilities			
PAYG Payable		4,760.00	952.00
Total Liabilities		<u>4,760.00</u>	<u>952.00</u>
Net assets available to pay benefits		<u>275,152.75</u>	<u>411,308.73</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Napper, Rodney - Accumulation		241,656.64	377,416.47
Napper, Debra - Accumulation		33,496.11	33,892.26
Total Liability for accrued benefits allocated to members' accounts		<u>275,152.75</u>	<u>411,308.73</u>



Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 an 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 to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. 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.

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).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

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. 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.

Note 2: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
AGL Energy Limited.	7,425.00	0.00
Coles Group Limited.	0.00	4,272.50
EML Payments Limited	1,845.00	0.00
Kogan.com Ltd	1,668.00	6,948.00
Mesoblast Limited	1,220.00	0.00
Whispir Limited	1,125.00	0.00

Napper Family Super Fund
Notes to the Financial Statements
For the year ended 30 June 2022



13,283.00	11,220.50
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Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
CBA Direct Investment Account #1063	257,172.44	343,178.74
CBA Direct Investment Account #5122	0.00	49,267.93
	257,172.44	392,446.67

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	411,308.73	410,414.00
Benefits accrued as a result of operations	(136,155.98)	894.28
Current year member movements	0.00	0.45
	275,152.75	411,308.73

Note 5: 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	275,152.75	411,308.73

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 7: Dividends

	2022 \$	2021 \$
AGL Energy Limited.	240.00	0.00
Amcor Plc	0.00	76.05
Coles Group Limited.	70.00	82.50
Newcrest Mining Limited	0.00	38.61

Napper Family Super Fund
Notes to the Financial Statements
For the year ended 30 June 2022



310.00

197.16

Note 8: Changes in Market Values

Unrealised Movements in Market Value

	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
AGL Energy Limited.	79.05	0.00
Blue Sky Alternative Investments Limited	0.00	48,289.38
Coles Group Limited.	477.50	(477.50)
EML Payments Limited	(3,694.95)	0.00
Kogan.com Ltd	(5,280.00)	(445.00)
Mesoblast Limited	(2,939.95)	0.00
Whispir Limited	(2,914.95)	0.00
	<u>(14,273.30)</u>	<u>47,366.88</u>
Total Unrealised Movement	<u>(14,273.30)</u>	<u>47,366.88</u>

Realised Movements in Market Value

	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Arcor Plc	0.00	575.00
Aristocrat Leisure Limited	0.00	358.00
Blue Sky Alternative Investments Limited	0.00	(48,289.38)
Coles Group Limited.	(357.50)	0.00
Inghams Group Limited	0.00	140.00
Newcrest Mining Limited	0.00	188.00
	<u>(357.50)</u>	<u>(47,028.38)</u>
Total Realised Movement	<u>(357.50)</u>	<u>(47,028.38)</u>
Changes in Market Values	<u>(14,630.80)</u>	<u>338.50</u>

Note 9: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		

Napper Family Super Fund
Notes to the Financial Statements
For the year ended 30 June 2022



Current Tax	(305.00)	10.19
Prior Year Over/Under Provision for Income Tax	0.00	(0.45)
Income Tax Expense	<u>(305.00)</u>	<u>9.74</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%	(20,469.15)	135.67
Less:		
Tax effect of:		
Non Taxable Contributions	71.65	0.00
Increase in MV of Investments	0.00	7,105.03
Realised Accounting Capital Gains	(53.63)	(7,054.26)
Add:		
Tax effect of:		
Decrease in MV of Investments	2,141.00	0.00
SMSF Non-Deductible Expenses	51.60	0.00
Benefit Payments	17,999.71	0.00
Franking Credits	4.50	7.79
TFN Credits	41.25	5.40
Tax Losses	249.30	0.00
Rounding	(0.19)	0.01
Income Tax on Taxable Income or Loss	0.00	98.10
Less credits:		
Franking Credits	30.00	51.91
TFN Credits	275.00	36.00
Current Tax or Refund	<u>(305.00)</u>	<u>10.19</u>

Napper Family Super Fund

Statement of Taxable Income

For the year ended 30 June 2022



	2022
	\$
Benefits accrued as a result of operations	(136,460.98)
Less	
Realised Accounting Capital Gains	(357.50)
Non Taxable Contributions	477.65
	<u>120.15</u>
Add	
Decrease in MV of investments	14,273.30
SMSF non deductible expenses	344.00
Franking Credits	30.00
TFN Credits - Dividends	210.00
TFN Credits - Interest	65.00
Benefits Paid/Transfers Out	119,998.06
	<u>134,920.36</u>
SMSF Annual Return Rounding	(1.23)
	<u>(1,662.00)</u>
Taxable Income or Loss	<u>(1,662.00)</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	30.00
	<u>(30.00)</u>
TAX PAYABLE	<u>(30.00)</u>
Less	
TFN Credits	275.00
	<u>(305.00)</u>
CURRENT TAX OR REFUND	<u>(305.00)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(3,808.00)
	<u>(3,854.00)</u>
AMOUNT DUE OR REFUNDABLE	<u>(3,854.00)</u>

Napper Family Super Fund Compilation Report



We have compiled the accompanying special purpose financial statements of the Napper 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 Napper 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.

Brendan Curran

of

BPC Accounting Chartered Accountants PO Box 41, Budgewoi, New South Wales 2262

Signed:

Dated: 27/04/2023

Napper Family Super Fund
Trustees Declaration

Napper Family Super Pty Ltd ACN: 168168358



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.

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

.....
Rodney Napper
Napper Family Super Pty Ltd
Director

.....
Debra Napper
Napper Family Super Pty Ltd
Director

27 April 2023

Napper Family Super Fund
Members Summary
 As at 30 June 2022



Opening Balances	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
Rodney Wayne Napper (Age: 63)											
NAPROD00001A - Accumulation			(15,838.46)				(361.59)	119,998.06	1,579.04		241,656.64
377,416.47	1,522.51				228.37						
377,416.47	1,522.51	(15,838.46)			228.37	(361.59)	119,998.06	1,579.04			241,656.64
Debra June Napper (Age: 63)											
NAPDEB00001A - Accumulation			(1,718.86)				(13.54)				33,496.11
33,892.26	1,455.93				146.76						
33,892.26	1,455.93	(1,718.86)			146.76	(13.54)					33,496.11
411,308.73	2,978.44	(17,557.32)			375.13	(375.13)	119,998.06	1,579.04			275,152.75

Napper Family Super Fund Members Statement



Rodney Wayne Napper
36 Lakeside Drive
Swansea, New South Wales, 2281, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	63	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	241,656.64
Date Joined Fund:	25/02/2014		
Service Period Start Date:	20/07/1987		
Date Left Fund:			
Member Code:	NAPROD00001A		
Account Start Date:	25/02/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

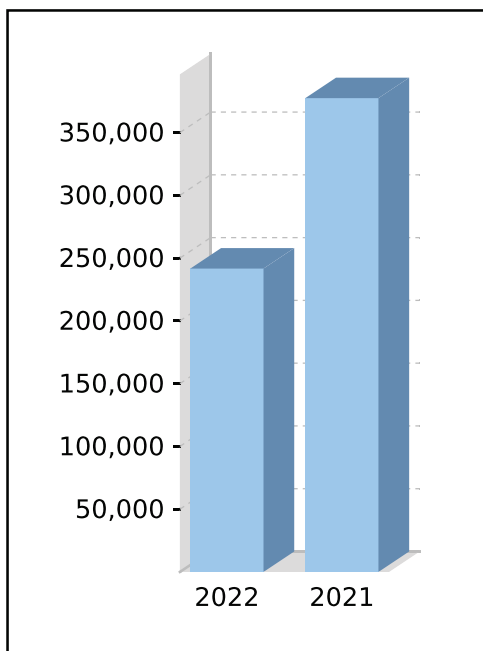
Total Benefits 241,656.64

Preservation Components

Preserved 9,836.70
Unrestricted Non Preserved 231,819.94
Restricted Non Preserved

Tax Components

Tax Free 3,656.38
Taxable 238,000.26



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	377,416.47	381,138.00
<u>Increases to Member account during the period</u>		
Employer Contributions	1,522.51	3,570.54
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(15,838.46)	(3,918.56)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	228.37	535.59
Income Tax	(361.59)	(1,247.89)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	1,579.04	4,085.81
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out	119,998.06	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	241,656.64	377,416.47

Napper 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

Rodney Wayne Napper
Director

Debra June Napper
Director

Napper Family Super Fund Members Statement



Debra June Napper
36 Lakeside Drive
Swansea, New South Wales, 2281, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	63	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	33,496.11
Date Joined Fund:	25/02/2014		
Service Period Start Date:	13/02/1990		
Date Left Fund:			
Member Code:	NAPDEB00001A		
Account Start Date:	25/02/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

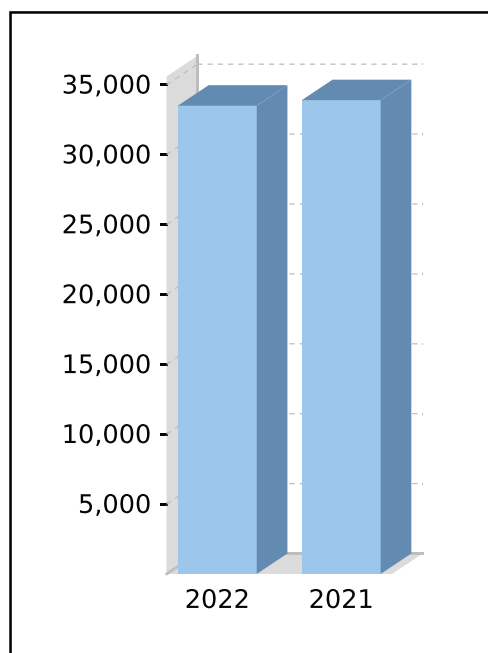
Total Benefits 33,496.11

Preservation Components

Preserved 7,885.11
Unrestricted Non Preserved 25,611.00
Restricted Non Preserved

Tax Components

Tax Free 5,114.65
Taxable 28,381.46



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	33,892.26	29,276.00
<u>Increases to Member account during the period</u>		
Employer Contributions	978.28	5,755.87
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	477.65	
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(1,718.86)	(329.66)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	146.76	863.38
Income Tax	(13.54)	(53.43)
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		
Closing balance at 30/06/2022	33,496.11	33,892.26

Napper Family Super Fund Members Statement



Trustee's Disclaimer

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Signed by all the trustees of the fund

Rodney Wayne Napper
Director

Debra June Napper
Director

Napper 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								
CBA Direct Investment Account #1063		257,172.440000	257,172.44	257,172.44	257,172.44			95.09 %
			257,172.44		257,172.44			95.09 %
Shares in Listed Companies (Australian)								
AGL.AX AGL Energy Limited.	900.00	8.250000	7,425.00	8.16	7,345.95	79.05	1.08 %	2.75 %
EML.AX EML Payments Limited	1,500.00	1.230000	1,845.00	3.69	5,539.95	(3,694.95)	(66.70) %	0.68 %
KGN.AX Kogan.com Ltd	600.00	2.780000	1,668.00	12.32	7,393.00	(5,725.00)	(77.44) %	0.62 %
MSB.AX Mesoblast Limited	2,000.00	0.610000	1,220.00	2.08	4,159.95	(2,939.95)	(70.67) %	0.45 %
WSP.AX Whisper Limited	1,500.00	0.750000	1,125.00	2.69	4,039.95	(2,914.95)	(72.15) %	0.42 %
			13,283.00		28,478.80	(15,195.80)	(53.36) %	4.91 %
			270,455.44		285,651.24	(15,195.80)	(5.32) %	100.00 %