

Financial statements and reports
For the year ended
30 June 2021

Meursault Super Fund

Meursault Super Fund Reports Index

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Meursault Super Fund

Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
Assets			
Other Assets			
Formation Cost		2,200.00	2,200.00
Amortisation on Formation Cost		(1,552.66)	(1,112.66)
Deposit on investment		0.00	41,059.80
CBA ***214		225,646.12	32,423.24
Total Other Assets		<u>226,293.46</u>	<u>74,570.38</u>
Total Assets		<u>226,293.46</u>	<u>74,570.38</u>
Less:			
Liabilities			
Income Tax Payable		1,169.40	2,352.45
PAYG Payable		749.00	0.00
Total Liabilities		<u>1,918.40</u>	<u>2,352.45</u>
Net assets available to pay benefits		<u>224,375.06</u>	<u>72,217.93</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	3, 4		
Naylor, Jennie - Accumulation		224,375.06	72,217.93
Total Liability for accrued benefits allocated to members' accounts		<u>224,375.06</u>	<u>72,217.93</u>



Meursault Super Fund

Detailed Operating Statement



For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Interest Received		
CBA ***214	53.83	90.34
	<u>53.83</u>	<u>90.34</u>
Contribution Income		
Employer Contributions - Concessional		
Jennie Naylor	25,000.00	22,150.00
	<u>25,000.00</u>	<u>22,150.00</u>
Transfers In		
Naylor, Jennie - Accumulation (Accumulation)	136,006.50	0.00
	<u>136,006.50</u>	<u>0.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>161,060.33</u>	<u>22,240.34</u>
Expenses		
Accountancy Fees	1,320.00	1,320.00
Advisor Fees - Initial	1,760.00	0.00
Amortisation on Formation Costs	440.00	440.00
ASIC Fees	328.00	321.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	370.00	365.00
Legal Fees	1,009.80	0.00
	<u>5,486.80</u>	<u>2,705.00</u>
Total Expenses	<u>5,486.80</u>	<u>2,705.00</u>
Benefits accrued as a result of operations before income tax	<u>155,573.53</u>	<u>19,535.34</u>
Income Tax Expense		
Income Tax Expense	3,416.40	2,352.45
Total Income Tax	<u>3,416.40</u>	<u>2,352.45</u>
Benefits accrued as a result of operations	<u>152,157.13</u>	<u>17,182.89</u>

Meursault Super Fund Members Statement

Jennie Naylor
Unit 513 47-53 Cooper Street
Surry Hills, 2010, Australia

Your Details

Date of Birth : Provided
Age: 44
Tax File Number: Provided
Date Joined Fund: 28/11/2017
Service Period Start Date: 18/08/2008
Date Left Fund:
Member Code: NAYJEN00001A
Account Start Date: 28/11/2017
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 224,375.06
Total Death Benefit 224,375.06

Your Balance

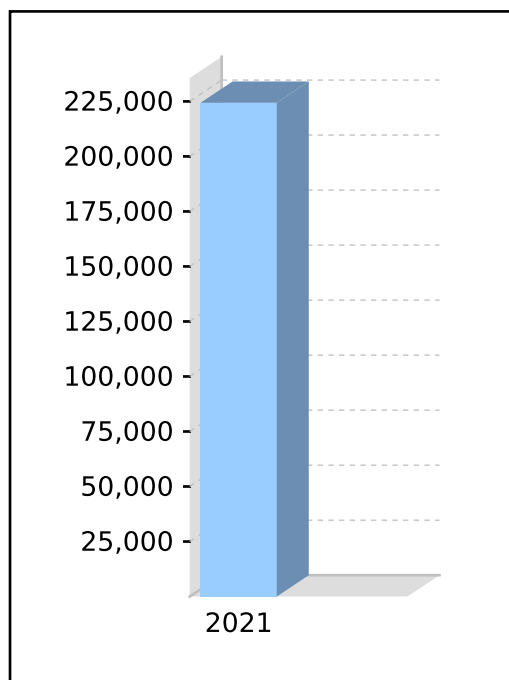
Total Benefits 224,375.06

Preservation Components

Preserved 224,375.06
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 12,243.40
Taxable 212,131.66



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2020	72,217.93
Increases to Member account during the period	
Employer Contributions	25,000.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	136,006.50
Net Earnings	(5,432.97)
Internal Transfer In	
Decreases to Member account during the period	
Pensions Paid	
Contributions Tax	3,750.00
Income Tax	(333.60)
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 30/06/2021	224,375.06

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Meursault Super Fund

Members Summary Report

As at 30 June 2021

Opening Balance	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
Jennie Naylor (Age: 44)											
NAYJEN00001A - Accumulation											
72,217.93	25,000.00	136,006.50	(5,432.97)			3,750.00	(333.60)				224,375.06
72,217.93	25,000.00	136,006.50	(5,432.97)			3,750.00	(333.60)				224,375.06
72,217.93	25,000.00	136,006.50	(5,432.97)			3,750.00	(333.60)				224,375.06

Meursault Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

**Note 1: Summary of Significant Accounting Policies**

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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 the 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 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.

Meursault Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2021

**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).

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 3: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	72,217.93	0.00
Benefits accrued as a result of operations	152,157.13	17,182.89
Current year member movements	0.00	55,035.04
	224,375.06	72,217.93
Liability for accrued benefits at end of year	224,375.06	72,217.93

Note 4: 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.

Meursault Super Fund**Notes to the Financial Statements**

For the year ended 30 June 2021



	2021 \$	2020 \$
Vested Benefits	224,375.06	72,217.93

Note 5: Guaranteed Benefits

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

Note 6: Income Tax Expense

	2021 \$	2020 \$
The components of tax expense comprise		
Current Tax	3,416.40	2,352.45
Income Tax Expense	3,416.40	2,352.45

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%	23,336.03	0.00
Less:		
Tax effect of:		
Non Taxable Transfer In	20,400.98	0.00
Add:		
Tax effect of:		
Other Non-Deductible Expenses	66.00	0.00
Pension Non-Deductible Expenses	415.35	0.00
Income Tax on Taxable Income or Loss	3,416.40	0.00
Less credits:		
Current Tax or Refund	3,416.40	0.00

Meursault Super Fund
Statement of Taxable Income

For the year ended 30 June 2021

	2021
	\$
Benefits accrued as a result of operations	155,573.53
Less	
Non Taxable Transfer In	136,006.50
	<u>136,006.50</u>
Add	
Other Non Deductible Expenses	440.00
SMSF non deductible expenses	2,769.00
	<u>3,209.00</u>
SMSF Annual Return Rounding	(0.03)
Taxable Income or Loss	<u>22,776.00</u>
Income Tax on Taxable Income or Loss	3,416.40
	<u>3,416.40</u>
CURRENT TAX OR REFUND	<u>3,416.40</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(2,247.00)
AMOUNT DUE OR REFUNDABLE	<u>1,428.40</u>



Meursault Super Fund
Investment Summary with Market Movement

As at 30 June 2021

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
CBA ***214		225,646.120000	225,646.12	225,646.12	225,646.12			
			225,646.12		225,646.12			
			225,646.12		225,646.12			

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Meursault Super Fund Investment Performance

As at 30 June 2021

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
Bank Account									
CBA ***214	32,423.24	0.00	0.00	225,646.12	0.00	0.00	53.83	53.83	0.17 %
	32,423.24	0.00	0.00	225,646.12	0.00	0.00	53.83	53.83	0.17 %
	32,423.24	0.00	0.00	225,646.12	0.00	0.00	53.83	53.83	0.17 %



Meursault Super Fund Investment Movement Report

As at 30 June 2021

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
Bank Account										
CBA ***214		32,423.24		201,110.33		(7,887.45)			225,646.12	225,646.12
		32,423.24		201,110.33		(7,887.45)			225,646.12	225,646.12
		32,423.24		201,110.33		(7,887.45)			225,646.12	225,646.12

Meursault Super Fund Investment Income Report

As at 30 June 2021

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Account												
CBA ***214	53.83			53.83	0.00	0.00	0.00	53.83			0.00	0.00
	53.83			53.83	0.00	0.00	0.00	53.83			0.00	0.00
	53.83			53.83	0.00	0.00	0.00	53.83			0.00	0.00

Assessable Income (Excl. Capital Gains) **53.83**Net Capital Gain **0.00****Total Assessable Income 53.83**

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.


Meursault Super Fund
Meursault Super Pty Ltd ACN: 623102090
Trustees Declaration

The directors of the trustee company 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 directors of the trustee company declare that:

- (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 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 2021.

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

DocuSigned by:

.....
COD12BEC4CF7451...
Jennie Naylor
Meursault Super Pty Ltd
Director

27.01.2022 | 12:54 AM PST

Dated this day of2022

Memorandum of Resolutions of the Director(s) of

Meursault Super Pty Ltd ACN: 623102090

ATF Meursault Super Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2021 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

ANNUAL RETURN:

Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2021, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2021.

AUDITORS:

It was resolved that

Stephen Gamble

of

23 McLaughlin Crescent, MILL PARK, Victoria 3082

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Adx Accountants Pty Ltd

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

**Memorandum of Resolutions of the Director(s) of
Meursault Super Pty Ltd ACN: 623102090
ATF Meursault Super Fund**



CONTRIBUTIONS RECEIVED: It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS: The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

- 1. making rollover between Funds; and,
- 2. breaching the Fund or the member investment strategy.


The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS: The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

- 1. making payments to members; and,
- 2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE: Signed as a true record –

DocuSigned by:

.....CCD12BEC4CF7451.....

Jennie Naylor
Date: 27.01.2022 | 12:54 AM PST

Meursault Super Fund Contributions Breakdown Report

For The Period 01 July 2020 - 30 June 2021

Summary

Member	D.O.B	Age (at 30/06/2020)	Total Super Balance (at 30/06/2020) *1	Concessional	Non-Concessional	Other	Reserves	Total
Naylor, Jennie	Provided	43	72,217.93	25,000.00	0.00	0.00	0.00	25,000.00
All Members				25,000.00	0.00	0.00	0.00	25,000.00

*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Naylor, Jennie	Concessional (5 year carry forward cap available)	25,000.00	52,850.00	27,850.00 Below Cap
	Non-Concessional	0.00	100,000.00	100,000.00 Below Cap

Carry Forward Unused Concessional Contribution Cap

Member	2016	2017	2018	2019	2020	2021	Current Position
Naylor, Jennie							
Concessional Contribution Cap	30,000.00	30,000.00	25,000.00	25,000.00	25,000.00	25,000.00	
Concessional Contribution	0.00	0.00	0.00	0.00	22,150.00	25,000.00	
Unused Concessional Contribution	0.00	0.00	0.00	25,000.00	2,850.00	0.00	
Cumulative Carry Forward Unused	N/A	N/A	N/A	0.00	25,000.00	27,850.00	
Maximum Cap Available	30,000.00	30,000.00	25,000.00	25,000.00	50,000.00	52,850.00	27,850.00 Below Cap
Total Super Balance	0.00	0.00	0.00	0.00	0.00	72,217.93	

NCC Bring Forward Caps

Member	Bring Forward Cap	2018	2019	2020	2021	Total	Current Position
Naylor, Jennie	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Naylor, Jennie

Date	Transaction Description	Contribution Type	Ledger Data				SuperStream Data				
			Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess	Other
31/07/2020	Transfer from NetBank Super July 2020	Employer	950.00								
31/08/2020	Transfer from NetBank Super Aug 2020	Employer	950.00								
30/09/2020	Transfer from NetBank Super Sep 2020	Employer	950.00								
31/10/2020	Transfer from NetBank Super October 2020	Employer	950.00								
30/11/2020	Transfer from NetBank Super Nov 2020	Employer	950.00								
31/12/2020	Transfer from NetBank Super Dec 2020	Employer	950.00								
31/01/2021	Transfer from NetBank Super Jan 2021	Employer	950.00								
10/03/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2909334 666	Employer	1,900.41								
12/04/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2935029 329	Employer	1,662.86								
10/05/2021	Direct Credit 361578 QUICKSUPER QUICKSPR2958000 709	Employer	1,662.86								
23/05/2021	Transfer from NetBank Super April 2021	Employer	1,106.75								
31/05/2021	Transfer from NetBank Super May 2021	Employer	1,106.75								
10/06/2021	Direct Credit 361578 QUICKSUPER QUICKSPR298182	Employer	1,662.86								

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18/06/2021 Direct Credit 361578 Employer 1,598.90
 QUICKSUPER
 QUICKSPR2987625
 289

30/06/2021 Transfer from Employer 7,648.61
 NetBank Super June
 2021

Total - Naylor, Jennie 25,000.00 0.00 0.00 0.00

0.00 0.00 0.00

Total for All Members 25,000.00 0.00 0.00 0.00