
Financial statements and reports for the year ended
30 June 2022

W & A HARRIS SUPER

W & A HARRIS SUPER

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Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	621,412.01	412,013.01
Total Investments		<u>621,412.01</u>	<u>412,013.01</u>
Other Assets			
Sundry Debtors		2,442.97	1,500.35
NAB Cash Manager		32,990.34	26,341.66
Income Tax Refundable		1,047.55	0.00
Total Other Assets		<u>36,480.86</u>	<u>27,842.01</u>
Total Assets		<u>657,892.87</u>	<u>439,855.02</u>
Less:			
Liabilities			
Income Tax Payable		0.00	637.50
Total Liabilities		<u>0.00</u>	<u>637.50</u>
Net assets available to pay benefits		<u>657,892.87</u>	<u>439,217.52</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Harris, Anne Catherine - Accumulation		281,464.80	185,170.23
Harris, William James - Accumulation		376,428.07	254,047.29
Total Liability for accrued benefits allocated to members' accounts		<u>657,892.87</u>	<u>439,217.52</u>

W & A HARRIS SUPER

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Interest Received		15.99	10.40
Property Income	7	23,140.26	23,002.35
Investment Gains			
Changes in Market Values	8	215,000.00	(25,341.00)
Contribution Income			
Employer Contributions		6,695.31	6,279.43
Total Income		<u>244,851.56</u>	<u>3,951.18</u>
Expenses			
Accountancy Fees		858.00	858.00
ATO Supervisory Levy		259.00	518.00
Auditor's Remuneration		330.00	330.00
ASIC Fees		552.00	546.00
Depreciation		5,565.00	5,980.00
General Expenses		0.00	59.99
Investment Expenses		96.00	9,690.78
Property Expenses - Advertising		199.00	0.00
Property Expenses - Agents Management Fees		1,178.91	0.00
Property Expenses - Council Rates		939.40	0.00
Property Expenses - Insurance Premium		1,430.67	0.00
Property Expenses - Pest Control		132.00	0.00
Property Expenses - Repairs Maintenance		10,884.50	0.00
Property Expenses - Sundry Expenses		703.20	0.00
Property Expenses - Water Rates		2,400.08	0.00
		<u>25,527.76</u>	<u>17,982.77</u>
Total Expenses		<u>25,527.76</u>	<u>17,982.77</u>
Benefits accrued as a result of operations before income tax		<u>219,323.80</u>	<u>(14,031.59)</u>
Income Tax Expense	9	648.45	1,696.50
Benefits accrued as a result of operations		<u>218,675.35</u>	<u>(15,728.09)</u>

Notes to the Financial Statements

For the year ended 30 June 2022

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.

Notes to the Financial Statements

For the year ended 30 June 2022

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: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
Accumulated Depreciation: 20 Whitlock Drive, Rothwell	(53,823.00)	(48,258.00)
LRBA Loan: 20 Whitlock Drive, Rothwell	235.01	271.01
20, Whitlock Drive, Rothwell	675,000.00	460,000.00
	621,412.01	412,013.01

Notes to the Financial Statements

For the year ended 30 June 2022

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
NAB Cash Manager	32,990.34	26,341.66
	<u>32,990.34</u>	<u>26,341.66</u>

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	439,217.52	454,945.61
Benefits accrued as a result of operations	218,675.35	(15,728.09)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>657,892.87</u>	<u>439,217.52</u>

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	<u>657,892.87</u>	<u>439,217.52</u>

Note 6: Guaranteed Benefits

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

Note 7: Rental Income

	2022 \$	2021 \$
20, Whitlock Drive, Rothwell	23,140.26	23,002.35
	<u>23,140.26</u>	<u>23,002.35</u>

Note 8: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Real Estate Properties (Australian - Residential)		
20, Whitlock Drive, Rothwell	215,000.00	(25,341.00)

Notes to the Financial Statements

For the year ended 30 June 2022

	215,000.00	(25,341.00)
Total Unrealised Movement	215,000.00	(25,341.00)
Realised Movements in Market Value		
	2022	2021
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	215,000.00	(25,341.00)
Note 9: Income Tax Expense		
	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	648.45	1,696.50
Income Tax Expense	648.45	1,696.50
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%	32,898.57	(2,104.74)
Less:		
Tax effect of:		
Increase in MV of Investments	32,250.00	0.00
Add:		
Tax effect of:		
Decrease in MV of Investments	0.00	3,801.15
Rounding	(0.12)	0.09
Income Tax on Taxable Income or Loss	648.45	1,696.50
Less credits:		
Current Tax or Refund	648.45	1,696.50

W & A HARRIS SUPER
Trustees Declaration
Toliman Pty Ltd ACN: 604612786

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.

Specifically, the directors of the trustee company 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 Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, 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 directors of the trustee company by:

.....
William James Harris
Toliman Pty Ltd
Director

.....
Anne Catherine Harris
Toliman Pty Ltd
Director

17 January 2023

Minutes of a meeting of the Director(s)

held on 17 January 2023 at 49 Ray Road, Epping, New South Wales 2121

PRESENT:	William James Harris and Anne Catherine Harris
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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 2022, 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, diversification 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 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Alisten Joseph</p>

Minutes of a meeting of the Director(s)

held on 17 January 2023 at 49 Ray Road, Epping, New South Wales 2121

	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.
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:	<p>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:</p> <ol style="list-style-type: none">1. making rollover between Funds; and,2. breaching the Fund or the member investment strategy. <p>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.</p>
PAYMENT OF BENEFITS:	<p>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:</p> <ol style="list-style-type: none">1. making payments to members; and,2. breaching the Fund or the member investment strategy. <p>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.</p>
CLOSURE:	<p>All resolutions for this meeting were made in accordance with the SISA and Regulations.</p> <p>There being no further business the meeting then closed.</p> <p>Signed as a true record –</p> <p>.....</p> <p>Anne Catherine Harris</p> <p>Chairperson</p>

W & A HARRIS SUPER

Members Statement

Anne Catherine Harris
49 Ray Road
Epping, New South Wales, 2121, Australia

Your Details

Date of Birth : Provided
Age: 65
Tax File Number: Provided
Date Joined Fund: 06/03/2015
Service Period Start Date:
Date Left Fund:
Member Code: HARANN00001A
Account Start Date: 06/03/2015
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 281,464.80
Total Death Benefit: 281,464.80
Current Salary: 0.00
Previous Salary: 0.00
Disability Benefit: 0.00

Your Balance

Total Benefits 281,464.80

Preservation Components

Preserved 185,086.46
Unrestricted Non Preserved 96,378.34
Restricted Non Preserved

Tax Components

Tax Free 150,000.00
Taxable 131,464.80

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	185,170.23	188,640.27
<u>Increases to Member account during the period</u>		
Employer Contributions	6,695.31	6,279.43
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	90,452.16	(8,492.04)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,004.27	941.96
Income Tax	(151.37)	315.47
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	281,464.80	185,170.23

W & A HARRIS SUPER

Members Statement

William James Harris
49 Ray Road
Epping, New South Wales, 2121, Australia

Your Details

		Nominated Beneficiaries:	N/A
Date of Birth :	Provided	Nomination Type:	N/A
Age:	63	Vested Benefits:	376,428.07
Tax File Number:	Provided	Total Death Benefit:	376,428.07
Date Joined Fund:	06/03/2015	Current Salary:	0.00
Service Period Start Date:		Previous Salary:	0.00
Date Left Fund:		Disability Benefit:	0.00
Member Code:	HARWIL00001A		
Account Start Date:	06/03/2015		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	376,428.07
<u>Preservation Components</u>	
Preserved	199,006.46
Unrestricted Non Preserved	177,421.61
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	74,890.88
Taxable	301,537.19

Your Detailed Account Summary

		This Year	Last Year
Opening balance at	01/07/2021	254,047.29	266,305.34
<u>Increases to Member account during the period</u>			
Employer Contributions			
Personal Contributions (Concessional)			
Personal Contributions (Non Concessional)			
Government Co-Contributions			
Other Contributions			
Proceeds of Insurance Policies			
Transfers In			
Net Earnings		122,176.33	(11,818.98)
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid			
Contributions Tax			
Income Tax		(204.45)	439.07
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	376,428.07	254,047.29

W & A HARRIS SUPER

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								
NAB Cash Manager		32,990.340000	32,990.34	32,990.34	32,990.34			4.66 %
			32,990.34		32,990.34			4.66 %
Real Estate Properties (Australian - Residential)								
PROPHARRI 20, Whitlock Drive, Rothwell S	1.00	675,000.000000	675,000.00	410,822.27	410,822.27	264,177.73	64.30 %	95.31 %
HARRIS_AC Accumulated Depreciation: 20 CUMULATE Whitlock Drive, Rothwell DDE	1.00	0.000000	0.00	(3,235.00)	(3,235.00)	3,235.00	(100.00) %	0.00 %
HARRIS_LR LRBA Loan: 20 Whitlock Drive, BALOAN:20 Rothwell WH	1.00	235.010000	235.01	(239,410.22)	(239,410.22)	239,645.23	(100.10) %	0.03 %
			675,235.01		168,177.05	507,057.96	301.50 %	95.34 %
			708,225.35		201,167.39	507,057.96	252.06 %	100.00 %