
Financial statements and reports for the year ended
30 June 2023

Mattsson Superannuation Fund

Mattsson Superannuation Fund

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Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Loans - unsecured	2	0.00	1,484,076.87
Units in Unlisted Unit Trusts (Australian)	3	0.00	100.00
Total Investments		<u>0.00</u>	<u>1,484,176.87</u>
Other Assets			
Westpac DIY Super Saving Account #2483		10,647.28	3,169.90
Westpac DIY Working Account #2475		24.79	24.65
Sundry Debtors		959.00	0.00
Macquarie Cash Management Accelerator		516,995.06	0.00
Macquarie Cash Management Account		133.07	0.00
Goldfields Cash Management Account		243,354.42	0.00
Members Equity Business Saving Account		243,195.58	0.00
Auswide Bank Wealth Management		243,086.83	0.00
Income Tax Refundable		18,940.95	9,851.45
Total Other Assets		<u>1,277,336.98</u>	<u>13,046.00</u>
Total Assets		<u>1,277,336.98</u>	<u>1,497,222.87</u>
Less:			
Liabilities			
PAYG Payable		6,877.00	6,344.00
Sundry Creditors		0.00	5,943.85
Total Liabilities		<u>6,877.00</u>	<u>12,287.85</u>
Net assets available to pay benefits		<u>1,270,459.98</u>	<u>1,484,935.02</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Mattsson, Drew Alan - Accumulation		856,204.82	1,014,656.33
Mattsson, Melita Anne - Accumulation		414,255.16	470,278.69
Total Liability for accrued benefits allocated to members' accounts		<u>1,270,459.98</u>	<u>1,484,935.02</u>

Mattsson Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Assets			
Investments			
Loans - unsecured	2		
Loan- Terra Property Trust		0.00	1,484,076.87
Units in Unlisted Unit Trusts (Australian)	3		
Terra Property trust		0.00	100.00
Total Investments		<u>0.00</u>	<u>1,484,176.87</u>
Other Assets			
Bank Accounts			
Macquarie Cash Management Account		133.07	0.00
Westpac DIY Super Saving Account #2483		10,647.28	3,169.90
Westpac DIY Working Account #2475		24.79	24.65
Term Deposits			
Auswide Bank Wealth Management		243,086.83	0.00
Goldfields Cash Management Account		243,354.42	0.00
Macquarie Cash Management Accelerator		516,995.06	0.00
Members Equity Business Saving Account		243,195.58	0.00
Sundry Debtors		959.00	0.00
Income Tax Refundable		18,940.95	9,851.45
Total Other Assets		<u>1,277,336.98</u>	<u>13,046.00</u>
Total Assets		<u>1,277,336.98</u>	<u>1,497,222.87</u>
Less:			
Liabilities			
PAYG Payable		6,877.00	6,344.00
Sundry Creditors		0.00	5,943.85
Total Liabilities		<u>6,877.00</u>	<u>12,287.85</u>
Net assets available to pay benefits		<u>1,270,459.98</u>	<u>1,484,935.02</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts			
	4, 5		
Mattsson, Drew Alan - Accumulation		856,204.82	1,014,656.33
Mattsson, Melita Anne - Accumulation		414,255.16	470,278.69
Total Liability for accrued benefits allocated to members' accounts		<u>1,270,459.98</u>	<u>1,484,935.02</u>

Mattsson Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Interest Received		72,873.75	59,775.84
Contribution Income			
Employer Contributions		6,385.44	5,209.04
Personal Concessional		51,857.87	50,000.00
Personal Non Concessional		262.41	0.00
Total Income		<u>131,379.47</u>	<u>114,984.88</u>
Expenses			
Accountancy Fees		682.00	3,234.00
ATO Supervisory Levy		0.00	259.00
Auditor's Remuneration		0.00	385.00
ASIC Fees		59.00	56.00
		<u>741.00</u>	<u>3,934.00</u>
Member Payments			
Life Insurance Premiums		7,584.86	7,553.28
Investment Losses			
Changes in Market Values	7	319,110.15	0.00
Total Expenses		<u>327,436.01</u>	<u>11,487.28</u>
Benefits accrued as a result of operations before income tax		<u>(196,056.54)</u>	<u>103,497.60</u>
Income Tax Expense	8	18,418.50	15,524.55
Benefits accrued as a result of operations		<u>(214,475.04)</u>	<u>87,973.05</u>

Mattsson Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Interest Received		
Auswide Bank Wealth Management	3,086.83	0.00
Goldfields Cash Management Account	3,354.42	0.00
Loan- Terra Property Trust	54,107.08	59,765.11
Macquarie Cash Management Accelerator	6,995.06	0.00
Macquarie Cash Management Account	133.07	0.00
Members Equity Business Saving Account	3,195.58	0.00
Westpac DIY Super Saving Account #2483	2,001.57	10.73
Westpac DIY Working Account #2475	0.14	0.00
	<u>72,873.75</u>	<u>59,775.84</u>
Contribution Income		
Employer Contributions - Concessional		
Melita Anne Mattsson	6,385.44	5,209.04
	<u>6,385.44</u>	<u>5,209.04</u>
Personal Contributions - Concessional		
Drew Alan Mattsson	27,500.00	27,500.00
Melita Anne Mattsson	24,357.87	22,500.00
	<u>51,857.87</u>	<u>50,000.00</u>
Personal Contributions - Non Concessional		
Melita Anne Mattsson	262.41	0.00
	<u>262.41</u>	<u>0.00</u>
Total Income	<u>131,379.47</u>	<u>114,984.88</u>
Expenses		
Accountancy Fees	682.00	3,234.00
ASIC Fees	59.00	56.00
ATO Supervisory Levy	0.00	259.00
Auditor's Remuneration	0.00	385.00
	<u>741.00</u>	<u>3,934.00</u>
Member Payments		
Life Insurance Premiums		
Mattsson, Drew Alan - Accumulation (Accumulation)	7,584.86	7,553.28
	<u>7,584.86</u>	<u>7,553.28</u>
Investment Losses		
Realised Movements in Market Value		
Units in Unlisted Unit Trusts (Australian)		
Terra Property trust	319,110.15	0.00
	<u>319,110.15</u>	<u>0.00</u>
Changes in Market Values	<u>319,110.15</u>	<u>0.00</u>
Total Expenses	<u>327,436.01</u>	<u>11,487.28</u>

Mattsson Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Benefits accrued as a result of operations before income tax	<u>(196,056.54)</u>	<u>103,497.60</u>
Income Tax Expense		
Income Tax Expense	18,418.50	15,524.55
Total Income Tax	<u>18,418.50</u>	<u>15,524.55</u>
Benefits accrued as a result of operations	<u>(214,475.04)</u>	<u>87,973.05</u>

Notes to the Financial Statements

For the year ended 30 June 2023

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.

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

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

Notes to the Financial Statements

For the year ended 30 June 2023

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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. Trade and Other Payables

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 value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

f. 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: Loans - unsecured

	2023 \$	2022 \$
Loan- Terra Property Trust	0.00	1,484,076.87
	0.00	1,484,076.87

Note 3: Units in Unlisted Unit Trusts (Australian)

2023 \$	2022 \$
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Notes to the Financial Statements

For the year ended 30 June 2023

Terra Property trust	0.00	100.00
	0.00	100.00

Note 4: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	1,484,935.02	1,396,961.97
Benefits accrued as a result of operations	(214,475.04)	87,973.05
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,270,459.98	1,484,935.02

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.

	2023 \$	2022 \$
Vested Benefits	1,270,459.98	1,484,935.02

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values

Unrealised Movements in Market Value

	2023 \$	2022 \$
Total Unrealised Movement	0.00	0.00

Realised Movements in Market Value

	2023 \$	2022 \$
Units in Unlisted Unit Trusts (Australian)		
Terra Property trust	(319,110.15)	0.00
	(319,110.15)	0.00
Total Realised Movement	(319,110.15)	0.00

Notes to the Financial Statements

For the year ended 30 June 2023

Changes in Market Values	(319,110.15)	0.00
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Note 8: Income Tax Expense

The components of tax expense comprise	2023 \$	2022 \$
Current Tax	18,418.50	15,524.55
Income Tax Expense	18,418.50	15,524.55

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%	(29,408.48)	15,524.64
Less:		
Tax effect of:		
Non Taxable Contributions	39.36	0.00
Realised Accounting Capital Gains	(47,866.52)	0.00
Add:		
Tax effect of:		
Rounding	(0.18)	(0.09)
Income Tax on Taxable Income or Loss	18,418.50	15,524.55
Less credits:		
Current Tax or Refund	18,418.50	15,524.55

Mattsson Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	(196,056.54)
Less	
Realised Accounting Capital Gains	(319,110.15)
Non Taxable Contributions	262.41
	<u>(318,847.74)</u>
SMSF Annual Return Rounding	(1.20)
	<u>122,790.00</u>
Taxable Income or Loss	
Income Tax on Taxable Income or Loss	18,418.50
CURRENT TAX OR REFUND	<u>18,418.50</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(27,508.00)
	<u>(8,830.50)</u>
AMOUNT DUE OR REFUNDABLE	

** Distribution tax components review process has not been completed for the financial year.*

Mattsson Superannuation Fund
Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Auswide Bank Wealth Management		243,086.830000	243,086.83	243,086.83	243,086.83			19.33 %
Goldfields Cash Management Account		243,354.420000	243,354.42	243,354.42	243,354.42			19.35 %
Macquarie Cash Management Accelerator		516,995.060000	516,995.06	516,995.06	516,995.06			41.11 %
Macquarie Cash Management Account		133.070000	133.07	133.07	133.07			0.01 %
Members Equity Business Saving Account		243,195.580000	243,195.58	243,195.58	243,195.58			19.34 %
Westpac DIY Super Saving Account #2483		10,647.280000	10,647.28	10,647.28	10,647.28			0.85 %
Westpac DIY Working Account #2475		24.790000	24.79	24.79	24.79			0.00 %
			1,257,437.03		1,257,437.03			100.00 %
			1,257,437.03		1,257,437.03		0.00 %	100.00 %

Mattsson Superannuation Fund
Trustees Declaration

Mattsson Super Pty Ltd ACN: 155871033

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 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 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 2023.

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

.....
Drew Alan Mattsson
Mattsson Super Pty Ltd
Director

.....
Melita Anne Mattsson
Mattsson Super Pty Ltd
Director

Dated this day of