

Holsar Superannuation Fund

ABN 65 237 168 905

Financial Statements
For the year ended 30 June 2023

NJ Accountants Pty Ltd practising as Jessy Accountants
Liability limited by a scheme approved under Professional Legislation
Suite 23, 328 Albany Highway
Victoria Park WA 6100

Phone: (08) 6365 2610
Email: nirmal@jessy.com.au

Holsar Superannuation Fund
ABN 65 237 168 905

Contents

[Detailed Operating Statement](#)

[Detailed Statement of Financial Position](#)

[Member's Information Statement](#)

[Trustee's Declaration](#)

[Compilation Report](#)

Holsar Superannuation Fund

ABN 65 237 168 905

Detailed Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue			
Employers contributions		14,327	21,821
Members contributions			553
Property			137,006
Profit on sale of assets			(53,316)
Rent received			16,773
Total revenue		<u>14,327</u>	<u>122,836</u>
Expenses			
Accountancy		3,300	
Audit fees		880	
Borrowing expenses			622
Filing fees		349	332
ATO Supervisory levy		259	259
Group life premiums		6,408	5,026
Group life premiums		978	942
Admin & bank fees			660
Body corporate fees			2,531
Depreciation			41
Insurance			730
Inspection fees			195
Interest expense			14,332
Management agent fees			1,420
Repairs & maintenance			1,078
Rates & taxes			3,231
Total expenses		<u>12,174</u>	<u>31,400</u>
Benefits Accrued as a Result of Operations Before Income Tax		2,153	91,436
Income tax expense		323	1,079
Benefits Accrued as a Result of Operations		<u>1,830</u>	<u>90,357</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Holsar Superannuation Fund

ABN 65 237 168 905

Detailed Statement of Financial Position as at 30 June 2023

	2023 \$	2022 \$
Other Assets		
Cash at bank	172,325	167,353
Trade debtors	97	
Total other assets	<u>172,422</u>	<u>167,353</u>
Total assets	<u>172,422</u>	<u>167,353</u>
Liabilities		
Other creditors	5,264	1,120
Taxation	(114)	791
Total liabilities	<u>5,150</u>	<u>1,911</u>
Net Assets Available to Pay Benefits	<u>167,272</u>	<u>165,442</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	167,272	165,442
	<u>167,272</u>	<u>165,442</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Holsar Superannuation Fund
ABN 65 237 168 905
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Nicholas Burger		
Opening balance - Members fund	129,249	54,366
Allocated earnings	(3,824)	59,081
Employers contributions	14,327	21,821
Members contributions		553
Group life premiums	(6,408)	(5,026)
Income tax expense - Earnings	1,458	1,728
Income tax expense - Contribution	(2,149)	(3,273)
Balance as at 30 June 2023	132,653	129,249
Withdrawal benefits at the beginning of the year	129,249	54,366
Withdrawal benefits at 30 June 2023	132,653	129,249

Withdrawal Benefit

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

- member contributions
- superannuation guarantee 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.

Contact Details

If you require further information on your withdrawal benefit please contact Nicholas Burger or write to The Trustee, Holsar Superannuation Fund.

Holsar Superannuation Fund
ABN 65 237 168 905
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
<hr/>		
Sacha Burger		
Opening balance - Members fund	36,193	20,718
Allocated earnings	(964)	15,951
Group life premiums	(978)	(942)
Income tax expense - Earnings	368	466
Balance as at 30 June 2023	34,619	36,193
Withdrawal benefits at the beginning of the year	36,193	20,718
Withdrawal benefits at 30 June 2023	34,619	36,193

Withdrawal Benefit

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

- member contributions
- superannuation guarantee 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.

Contact Details

If you require further information on your withdrawal benefit please contact Nicholas Burger or write to The Trustee, Holsar Superannuation Fund.

Holsar Superannuation Fund
ABN 65 237 168 905
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	1,830	90,357
Amount allocatable to members	1,830	90,357
Allocation to members		
Nicholas Burger	3,404	74,882
Sacha Burger	(1,574)	15,475
Total allocation	1,830	90,357
Yet to be allocated	1,830	90,357
Members Balances		
Nicholas Burger	132,653	129,249
Sacha Burger	34,619	36,193
Allocated to members accounts	167,272	165,442
Yet to be allocated	167,272	165,442
Liability for accrued members benefits	167,272	165,442

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Holsar Superannuation Fund

ABN 65 237 168 905

Trustee's Declaration

The directors of N & S Burger Pty Ltd 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.

In the opinion of the directors of the trustee company:

- (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 then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Board of Directors of the trustee company by:

Nicholas Burger , (Director)

Sacha Burger , (Director)

Date

Holsar Superannuation Fund
ABN 65 237 168 905
Compilation Report to Holsar Superannuation Fund

We have compiled the accompanying special purpose financial statements of Holsar Superannuation Fund, which comprise the balance sheet as at 30 June 2023, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustee's declaration. 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 Directors of the Trustee Company

The directors of the trustee company of Holsar Superannuation 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 directors of the trustee company, 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 (including Independence Standards).

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. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

NJ Accountants Pty Ltd practising as Jessy
Accountants
Suite 23, 328 Albany Highway
Victoria Park WA

6 October, 2023