

# **The Massey Super Fund**

ABN49431946018

Financial Statements

For the year ended 30 June 2021

**The Massey Super Fund**  
**ABN 49 431 946 018**

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**The Massey Super Fund**  
**ABN 49 431 946 018**  
**Statement of Financial Position as at 30 June 2021**

	Note	2021	2020
		\$	\$
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<b>Other Assets</b>			
NAB30-513-7219		2.45	5,678.24
Perth Mint - Gold / Silver investment		278,005.00	262,261.88
Total other assets		278,007.45	267,940.12
Total assets		278,007.45	267,940.12
<b>Liabilities</b>			
Income tax payable		2,047.95	2,228.10
Total liabilities		2,047.95	2,228.10
<b>Net Assets Available to Pay Benefits</b>		<b>275,959.50</b>	<b>265,712.02</b>
Represented by:			
<b>Liability for Accrued Members' Benefits</b>			
Allocated to members' accounts		275,959.50	265,712.02
		<b>275,959.50</b>	<b>265,712.02</b>

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**The accompanying notes form part of these financial statements.**

**The Massey Super Fund**  
**ABN 49 431 946 018**  
**Operating Statement**  
**For the year ended 30 June 2021**

	Note	2021	2020
		\$	\$
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<b>Revenue</b>			
Employers contributions		16,259.95	15,907.88
Investment revenue		(1,357.82)	20,125.15
Other revenue		1.30	35.51
Total revenue		14,903.43	36,068.54
 <b>Expenses</b>			
General administration		2,608.00	1,089.69
Total expenses		2,608.00	1,089.69
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>12,295.43</b>	<b>34,978.85</b>
Income tax expense		2,047.95	2,228.10
<b>Benefits Accrued as a Result of Operations</b>		<b>10,247.48</b>	<b>32,750.75</b>

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**The Massey Super Fund**  
**ABN 49 431 946 018**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Cash Flows From Operating Activities</b>		
Employer contributions	16,259.95	15,907.88
General administration expenses	(2,608.00)	(1,089.69)
Interest received	1.30	35.51
Other member benefits		232,961.27
Taxation	(2,228.10)	
Net cash provided by (used in) operating activities (Note 2):	11,425.15	247,814.97
<b>Cash Flows From Investing Activities</b>		
<b>Proceeds From:</b>		
Other investments		20,125.15
<b>Purchases:</b>		
Payments For PP & E	(15,743.12)	(262,261.88)
Net cash provided by (used in) investing activities:	(15,743.12)	(242,136.73)
Net increase (decrease) in cash held	(4,317.97)	5,678.24
Cash at the beginning of the year	5,678.24	5,678.24
Cash at the end of the year (Note 1).	1,360.27	5,678.24

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**The Massey Super Fund**  
**ABN 49 431 946 018**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

2021

2020

**Note 1. Reconciliation Of Cash**

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

NAB30-513-7219	2.45	5,678.24
	2.45	5,678.24
	2.45	5,678.24

**Report is out of balance by :-**

Cash at the end of the year per Cash Flow Statement	1,360.27	5,678.24
Closing balances of Cash (bank) accounts	2.45	5,678.24
	(1,357.82)	

As this report is out of balance you should check/do the following:

Check that the suspense account is cleared.

Ensure that closing stock amounts have been entered for all stock accounts and for all periods up to the last period for which reports are required.

Check to ensure that modifications made to the report instructions have not caused one or more account balances to be excluded or included more than once in the report.

Check that the client setup where prior year comparatives have been input is set to YES.  
(must be NO where transaction data was entered in the prior year)

Check that the database transactions verify correctly

**Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations**

Benefits accrued as a result of operations	10,247.48	32,750.75
Increase/(decrease) in provision for income tax	(180.15)	2,228.10
Change in net market value	1,357.82	(20,125.15)
Transfers from other funds		232,961.27
Net cash provided by operating activities	11,425.15	247,814.97
	11,425.15	247,814.97

**The accompanying notes form part of these financial statements.**

**The Massey Super Fund**  
**ABN 49 431 946 018**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
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<b>Daniel Peter Massey</b>		
Opening balance - Members fund	168,077.57	
Transfers from other funds		142,771.27
Allocated earnings	(1,750.79)	11,687.72
Employers contributions	15,331.91	15,907.88
Income tax expense - Earnings	247.36	96.88
Income tax expense - Contribution	(2,299.79)	(2,386.18)
Balance as at 30 June 2021	179,606.26	168,077.57
Withdrawal benefits at the beginning of the year	168,077.57	
Withdrawal benefits at 30 June 2021	179,606.26	168,077.57

**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 or write to The Trustee, The Massey Super Fund.

**The Massey Super Fund**  
**ABN 49 431 946 018**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
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<b>Yvette Massey</b>		
Opening balance - Members fund	97,634.45	
Transfers from other funds		90,190.00
Allocated earnings	(2,213.73)	7,383.25
Employers contributions	928.04	
Income tax expense - Earnings	143.69	61.20
Income tax expense - Contribution	(139.21)	
Balance as at 30 June 2021	96,353.24	97,634.45
Withdrawal benefits at the beginning of the year	97,634.45	
Withdrawal benefits at 30 June 2021	96,353.24	97,634.45

**Withdrawal Benefit**

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- member contributions
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**The Massey Super Fund**  
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**Member's Information Statement**  
**For the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	\$	\$
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<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	10,247.48	32,750.75
Transfers from other funds		232,961.27
Amount allocatable to members	10,247.48	265,712.02
 <b>Allocation to members</b>		
Daniel Peter Massey	11,528.69	168,077.57
Yvette Massey	(1,281.21)	97,634.45
Total allocation	10,247.48	265,712.02
Yet to be allocated	10,247.48	265,712.02
 <b>Members Balances</b>		
Daniel Peter Massey	179,606.26	168,077.57
Yvette Massey	96,353.24	97,634.45
Allocated to members accounts	275,959.50	265,712.02
Yet to be allocated		
Liability for accrued members benefits	275,959.50	265,712.02

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