

Hilton Kensit Superannuation Fund
ABN 41 849 756 737

Financial Statements
For the year ended 30 June 2022



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Hilton Kensit Superannuation Fund ABN 41 849 756 737
Statement of Financial Position as at 30 June 2022

	Note	2022	2021
		\$	\$
Investments			
Shares in listed companies		1,302,682.99	1,501,744.45
Total Investments		1,302,682.99	1,501,744.45
Other Assets			
Suncorp085617456		48,924.72	24,604.13
Suncorp029660453		563.17	4,188.20
Suncorp603832783		471.29	12,457.48
Trade debtors		18,255.64	13,277.38
1507/90 Surf Pde Broadbeach			469,918.99
Increase in Market Value Apartment			80,082.00
Total other assets		68,214.82	604,528.18
Total assets		1,370,897.81	2,106,272.63
Liabilities			
Trade creditors		5,059.00	5,472.20
Income tax payable		(29,295.46)	(18,910.05)
Total liabilities		(24,236.46)	(13,437.85)
Net Assets Available to Pay Benefits		1,395,134.27	2,119,710.48
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		1,395,134.27	2,119,710.62
Not yet allocated			(0.14)
		1,395,134.27	2,119,710.48

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.

Hilton Kensit Superannuation Fund ABN 41 849 756 737

Operating Statement
For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
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Revenue			
Employers contributions		7,567.68	14,058.79
Investment revenue		(271,689.07)	204,358.35
Other revenue		201,841.92	139,849.99
Total revenue		<u>(62,279.47)</u>	<u>358,267.13</u>
Expenses			
General administration		34,508.89	46,452.91
Total expenses		<u>34,508.89</u>	<u>46,452.91</u>
Benefits Accrued as a Result of Operations Before Income Tax		(96,788.36)	311,814.22
Income tax expense		6,005.40	5,323.95
Benefits Accrued as a Result of Operations		<u>(102,793.76)</u>	<u>306,490.27</u>

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Hilton Kensit Superannuation Fund ABN 41 849 756 737

Statement of Cash Flows

For the year ended 30 June 2022

	2022	2021
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	7,567.68	14,058.79
Other operating inflows	196,813.47	127,188.45
General administration expenses	(34,508.89)	(46,452.91)
Interest received	50.19	206.27
Member benefit paid	(621,782.45)	(105,407.21)
Taxation	(16,390.81)	(8,533.75)
Net cash provided by (used in) operating activities (Note 2):	<u>(468,250.81)</u>	<u>(18,940.36)</u>
Cash Flows From Investing Activities		
Proceeds From:		
Other investments	(277,480.07)	204,358.35
Purchases:		
Shares in listed companies	199,061.46	(204,358.35)
Payments For PP & E	<u>469,918.99</u>	
Net cash provided by (used in) investing activities:	391,500.38	
Net increase (decrease) in cash held	(76,750.43)	(18,940.36)
Cash at the beginning of the year	<u>121,331.81</u>	<u>138,869.97</u>
Cash at the end of the year (Note 1).	<u><u>44,581.38</u></u>	<u><u>119,929.61</u></u>

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Hilton Kensit Superannuation Fund ABN 41 849 756 737

Statement of Cash Flows

For the year ended 30 June 2022

2022

2021

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:

Suncorp085617456	48,924.72	24,604.13
Suncorp029660453	563.17	4,188.20
Suncorp603832783	471.29	12,457.48
Increase in Market Value Apartment		80,082.00
	<u>49,959.18</u>	<u>121,331.81</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Hilton Kensit Superannuation Fund ABN 41 849 756 737

Statement of Cash Flows

For the year ended 30 June 2022

2022

2021

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

Benefits accrued as a result of operations	(102,793.76)	306,490.27
Increase/(decrease) in provision for income tax	(10,385.41)	(3,209.80)
(Increase)/decrease in trade debtors	(4,978.26)	(12,455.27)
Increase/(decrease) in trade creditors	(413.20)	1,402.20
Change in net market value	271,689.07	(204,358.35)
Members benefits paid	<u>(621,782.45)</u>	<u>(105,407.21)</u>
Net cash provided by (used in) operating activities	<u><u>(468,664.01)</u></u>	<u><u>(17,538.16)</u></u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Hilton Kensit Superannuation Fund ABN 41 849 756 737

Trustee's Declaration

The director of Hilton Kensit Pty Ltd has 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 director of the trustee company:

- (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 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 2022.

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

Hilton Kensit , (Director)

Moss Vale

Date

Hilton Kensit Superannuation Fund ABN 41 849 756 737

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
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Hilton Kensit Pension		
Opening balance - Members fund	1,517,127.46	1,466,154.01
Hilton Kensit - Pension	560,500.00	
Allocated earnings	(324,435.55)	161,704.61
Income tax expense - earnings	(4,870.25)	
Income tax expense - contrib'n	(1,135.15)	(5,323.95)
Benefits paid	(621,782.45)	(105,407.21)
Balance as at 30 June 2022	<u>1,125,404.06</u>	<u>1,517,127.46</u>
Withdrawal benefits at the beginning of the year	1,517,127.46	1,466,154.01
Withdrawal benefits at 30 June 2022	1,125,404.06	1,517,127.46

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 Hilton Kensit or write to The Trustee, Hilton Kensit Superannuation Fund.

Hilton Kensit Superannuation Fund ABN 41 849 756 737

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Hilton Kensit Accumulation		
Opening balance - Members fund	602,583.16	452,473.41
Hilton Kensit - Accumulation	(560,500.00)	
Allocated earnings	220,079.37	136,050.96
Employers contributions	7,567.68	14,058.79
Balance as at 30 June 2022	269,730.21	602,583.16
Withdrawal benefits at the beginning of the year	602,583.16	452,473.41
Withdrawal benefits at 30 June 2022	269,730.21	602,583.16

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.

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Hilton Kensit Superannuation Fund ABN 41 849 756 737

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year	(0.14)	
Benefits accrued as a result of operations as per the operating statement	(102,793.76)	306,490.27
Hilton Kensit - Pension	560,500.00	
Hilton Kensit - Accumulation	(560,500.00)	
Benefits paid	(621,782.45)	(105,407.21)
Amount allocatable to members	<u>(724,576.35)</u>	<u>201,083.06</u>
Allocation to members		
Hilton Kensit Pension	(391,723.40)	50,973.45
Hilton Kensit Accumulation	(332,852.95)	150,109.75
Total allocation	(724,576.35)	201,083.20
Yet to be allocated		(0.14)
	<u>(724,576.35)</u>	<u>201,083.06</u>
Members Balances		
Hilton Kensit Pension	1,125,404.06	1,517,127.46
Hilton Kensit Accumulation	269,730.21	602,583.16
Allocated to members accounts	1,395,134.27	2,119,710.62
Yet to be allocated		(0.14)
Liability for accrued members benefits	<u>1,395,134.27</u>	<u>2,119,710.48</u>

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