



Real Plus Accounting Pty Ltd

a real plus for your business

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ABN 85 159 356 313

Morrison Family Superannuation Fund

ABN 59 254 336 169

2023 Financial Report

For the year ended 30 June 2023



*Real Plus Accounting Pty Ltd is a CPA Practice
Liability limited by a scheme approved under Professional Standards Legislation*

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To the Trustees of Morrison Family Superannuation Fund

We have compiled the accompanying special purpose financial statements of Morrison Family Superannuation Fund, which comprise the balance sheet as at 30 June 2023 and profit and loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Trustees

The Trustees of Morrison Family 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 significant accounting policies as set out in Note 1 to the financial statements are 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 Trustees we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies 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 significant accounting policies as set out 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

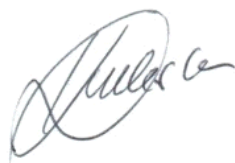
Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of Morrison Family Superannuation Fund 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.

Real Plus Accounting Pty Ltd

Office 4 19-21 Metro Pde. , Mawson Lakes SA 5095

Compilation Report



Darko Kulesko CPA

Date: 17/01/2024

Trustees Declaration

The Trustees have determined that the superannuation fund is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The Trustees of Morrison Family Superannuation Fund declare that:

1. The financial statements and notes, present fairly the superannuation fund's financial position as at 30 June 2023 and its performance for the period 1 July 2022 to 30 June 2023 in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the Trustees opinion, there are reasonable grounds to believe that the superannuation fund will be able to pay its debts as and when they become due and payable.

Signed:

PERRY MORRISON

Date:

DOROTHY MORRISON

Date:

Profit and Loss

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Changing Market Value	13,911	17,931
Total Income	13,911	17,931
Expenses		
Accounting Cost	-	3,388
Bank Fees	12	-
ATO Supervisory Levy	259	259
Total Expenses	271	3,647
EBIT	13,640	14,284
Interest		
Interest Income		
Interest Received	585	113
Total Interest Income	585	113
Total Interest	585	113
Profit	14,225	14,397

Balance Sheet

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Current Assets			
Cash and Cash Equivalents	2	286,613	233,540
Total Current Assets		286,613	233,540
Non Current Assets			
Other Non Current Assets	3	170,416	156,505
Total Non Current Assets		170,416	156,505
Total Assets		457,029	390,045
Liabilities			
Current Liabilities			
Trade and Other Payables			
Payroll Liabilities			
PAYGI Payable		8,046	886
Total Payroll Liabilities		8,046	886
Total Trade and Other Payables		8,046	886
Provisions			
Provision for Income Tax		3,904	2,883
Total Provisions		3,904	2,883
Total Current Liabilities		11,950	3,769
Total Liabilities		11,950	3,769
Net Assets		445,079	386,276

Balance Sheet

As at 30 June 2023

	Note	2023 \$	2022 \$
Equity			
Members' Benefits	4	445,079	386,276
Accumulated Income (Losses)			
Current Year Earnings			
Current Earnings		14,225	14,397
Total Current Year Earnings		14,225	14,397
Distributions			
Profit Appropriation		(14,225)	(14,397)
Total Distributions		(14,225)	(14,397)
Total Accumulated Income (Losses)		-	-
Total Equity		445,079	386,276

Appropriation Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Profit available for Appropriation	14,225	14,397
Total available for Appropriation	14,225	14,397
Distributions		
Profit Appropriation	14,225	14,397
Total Distributions	14,225	14,397
Accumulated Income (Losses) at the End of the Year	-	-

Notes to the Financial Statements

For the year ended 30 June 2023

Financial Reporting Framework

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed in Note 1, which the trustees have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

Basis of Preparation

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

Note 1 Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

All revenue is stated net of the amount of goods and services tax (GST).

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with receivables or payables in the balance sheet.

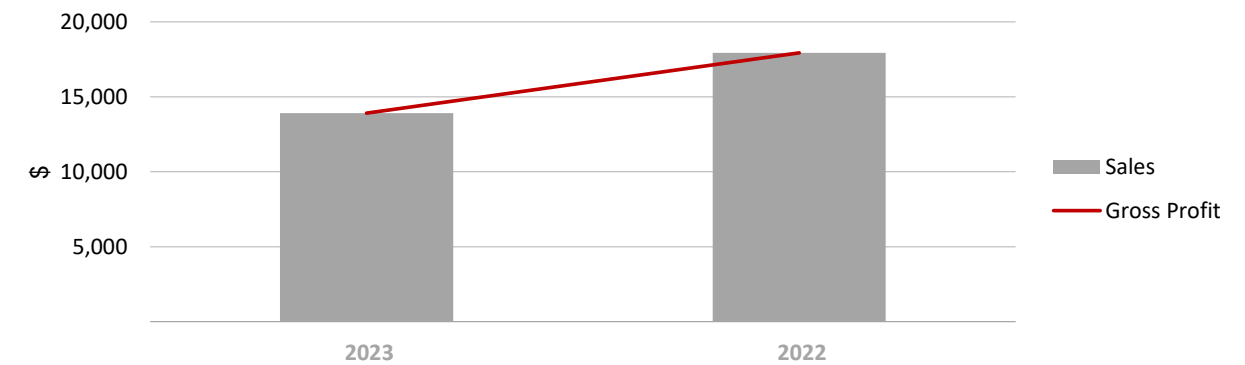
Notes to the Financial Statements

For the year ended 30 June 2023

	2023	2022
Note	\$	\$
Note 2 Cash and Cash Equivalents		
NAB*7951	25,000	22
NAB*7557	129	233,518
Bank SA Term Deposit 6460	261,484	-
Total Cash and Cash Equivalents	286,613	233,540
Note 3 Other Non Current Assets		
Gold Bullion gold 1kg x1	75,320	75,320
Gold Bullion gold 10oz x1	23,428	23,428
Gold Bullion gold 5oz x2	23,428	23,428
Gold Bullion gold 2oz x2	9,371	9,371
Gold Bullion gold 1oz x3	7,028	7,028
Revaluation	31,842	17,931
Total Other Non Current Assets	170,416	156,505
Note 4 members' Benefits		
Perry Morrisosn		
Opening Balance Perry	33,021	15,331
Profit Allocation Perry	1,216	665
Income Tax Perry	(4)	24
Conc Contributions Perry	25,000	20,000
Contribution Tax Perry	(3,750)	(3,000)
Total:	55,483	33,021
Dorothy Morrison		
Opening Balance Dorothy	353,255	316,599
Profit Allocation Dorothy	13,009	13,732
Income Tax Dorothy	(43)	506
Conc Contributions Dorothy	27,500	26,375
Contribution Tax Dorothy	(4,125)	(3,956)
Total:	389,596	353,255
Total Capital	445,079	386,276

Income Results

Sales and Gross Profit



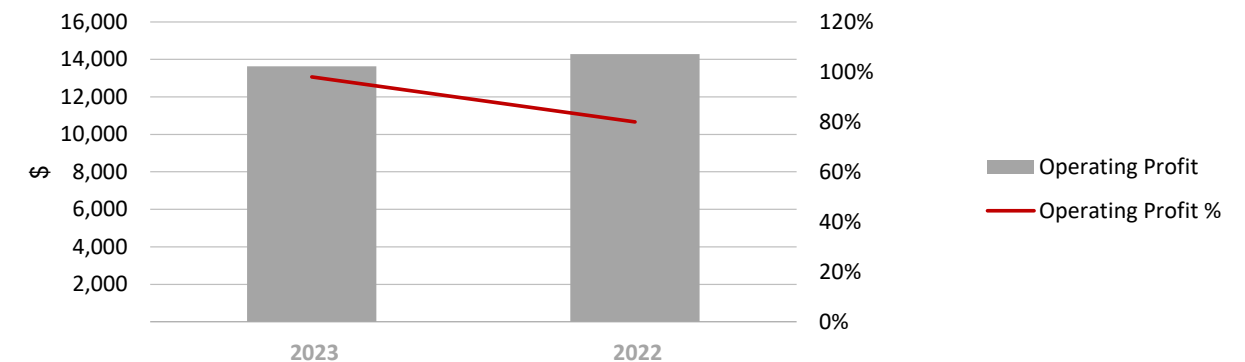
	2023	2022
	\$	\$
Sales	13,911	17,931
Gross Profit	13,911	17,931
Gross Profit %	100.0%	100.0%

These statements should be read in conjunction with the attached compilation report.



Income Results

Operating Profit



	2023	2022
	\$	\$
Operating Profit	13,640	14,284
Operating Profit %	98.1%	79.7%

These statements should be read in conjunction with the attached compilation report.

