

HARRY WINKEL SUPER FUND

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2022**

HARRY WINKEL SUPER FUND

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HARRY WINKEL SUPER FUND

OPERATING STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

	<u>2022</u>	<u>2021</u>
<u>INVESTMENT REVENUE</u>		
Distributions Received	1,122	761
Dividends Received	75,284	21,272
Interest Received	6	1
Profit/(Loss) on Disposal of Assets	20,748	24,542
Changes in Net Market Value	(68,975)	140,854
Net Investment Revenue	<u>28,185</u>	<u>187,430</u>
<u>CONTRIBUTIONS REVENUE</u>		
Member Contributions (Concessional)	-	-
Member Contributions (Non Concessional)	-	-
Member Rollover	-	-
	<u>-</u>	<u>-</u>
TOTAL INCOME	28,185	187,430
<u>GENERAL ADMINISTRATION EXPENSE</u>		
Accounting Fees	2,090	2,063
Audit Fees	275	275
Bank Charges	-	-
Fees & Levies	259	259
Pension Payments	179,473	41,663
	<u>182,097</u>	<u>44,259</u>
BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE TAX	(153,912)	143,171
<u>INCOME TAX EXPENSE</u>	31,918	8,959
BENEFITS ACCRUED AS A RESULT OF OPERATIONS AFTER TAX	<u>\$ (121,994)</u>	<u>\$ 152,130</u>

The accompanying notes form part of these financial statements

HARRY WINKEL SUPER FUND

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	<u>2022</u>	<u>2021</u>
<u>INVESTMENTS</u>		
Listed Shares and Unit Trust	395,123	508,385
Unlisted Unit Trust	44	680
	<u>395,167</u>	<u>509,065</u>
 <u>OTHER ASSETS</u>		
Suncorp Bank Accounts	52,112	83,167
Sundry Debtor	-	-
	<u>52,112</u>	<u>83,167</u>
 TOTAL ASSETS	447,279	592,232
 less/(add) Sundry Creditor	-	-
less/(add) Income Tax Payable/(Refundable)	(31,918)	(8,959)
	<u>\$ 479,197</u>	<u>\$ 601,191</u>
 Represented by:		
 LIABILITY FOR ACCRUED BENEFITS ALLOCATED TO MEMBERS ACCOUNTS	 <u>\$ 479,197</u>	 <u>\$ 601,191</u>

The accompanying notes form part of these financial statements

HARRY WINKEL SUPER FUND

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 JUNE 2022**

1. STATEMENT OF ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The financial statements have been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031	Materiality
AASB 110	Events After The Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements.

(a) Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- (i) Shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;
- (ii) Mortgage loans by reference to the outstanding principal of the loans;
- (iii) Units in managed funds by reference to the unit redemption price at the reporting date;
- (iv) Insurance policies by reference to the surrender value of the policy; and
- (v) Property, Plant and equipment at trustees' assessment of their realisable value.

HARRY WINKEL SUPER FUND

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(b) Liability for Accrued Benefits

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

2. INCOME TAX

Income tax is payable by the superannuation fund at the rate of 15% on the contributions received and the income of the fund. There has been no change in the income tax rate during the year.

The income tax payable by the superannuation fund is as follows:

	2022	2021
	\$	\$
Benefits (Losses) Accrued as a Result of Operations	\$(121,994)	\$152,130
<u>ADD</u> Income Tax Expense/(Refund)	(31,918)	(8,959)
Imputation Credits	31,918	8,959
Foreign Tax Credits	0	0
Taxable Trust Distribution	0	0
Taxable Capital Gain	31,769	17,675
Change in Market Value	68,975	0
Non Deductible Expenses	2,624	2,597
Pension Payments	<u>179,473</u>	<u>41,662</u>
	282,841	61,934
<u>LESS</u> Accounting Trust Distributions	0	0
Accounting Capital Gain	20,748	24,542
Exempt Pension Income	140,099	48,668
Change in Market Value	<u>0</u>	<u>140,854</u>
	160,847	214,064
<u>NET TAXABLE INCOME</u>	<u>\$0</u>	<u>\$0</u>
Prima facie income tax calculated		
on taxable income at 15%	\$0.00	\$0.00
Less: Imputation Credits	<u>(31,918.09)</u>	<u>(8,958.97)</u>
	<u>\$(31,918.09)</u>	<u>\$(8,958.97)</u>

HARRY WINKEL SUPER FUND

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
3. <u>AFTER TAX RATE OF RETURN ON INVESTMENTS</u>		
Investment Income per Financial Statements	28,185	187,430
<u>LESS</u> Income Tax on Investment Income	<u>(0)</u>	<u>(0)</u>
NET INCOME AFTER TAX	28,185	187,430
AVERAGE ASSETS FOR THE YEAR		
Total Assets (01/07/2021)	601,191	449,061
Total Assets (30/06/2022)	479,197	601,191
<u>LESS</u> Contributions not available for investment for whole year	<u>0</u>	<u>0</u>
Total Assets available for investment for year	479,197	601,191
Average Assets available for investment for year	540,194	525,126
<u>AFTER TAX RATE OF RETURN ON ASSETS</u>	<u>5.2%</u>	<u>35.6%</u>

HARRY WINKEL SUPER FUND

TRUSTEE DECLARATION

The trustee, DPT QLD Pty Ltd, has determined that the fund is not a reporting entity. The trustee has determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

In the opinion of the trustee:

- (i) The financial statements and notes to the financial statements for the year ended 30th June 2022 present fairly the financial position of the superannuation fund at 30th 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 during the year ended 30 June 2022.

Signed in accordance with a resolution of the Director of DPT QLD Pty Ltd by:



Harry Winkel
(Sole Director – DPT QLD Pty Ltd)


Date: 08 / 05 / 2023

HARRY WINKEL SUPER FUND

RESOLUTION OF TRUSTEE

We, DPT QLD Pty Ltd, as trustee of the Superannuation Fund at the date hereof resolve:

- (i) The financial statements and notes to the financial statements for the year ended 30th June 2022 present fairly the financial position of the superannuation fund at 30th 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 during the year ended 30 June 2022.
- (iv) That a statement to this effect be signed by the trustee and attached to the financial statements.


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Harry Winkel
(Sole Director – DPT QLD Pty Ltd)

Date: 08 / 05 / 2023