

Holsar Superannuation Fund

ABN 65 237 168 905

Financial Statements
For the year ended 30 June 2021

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](#)

[Depreciation Schedule](#)

[Trustee's Declaration](#)

[Compilation Report](#)

Holsar Superannuation Fund

ABN 65 237 168 905

Detailed Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue			
Employers contributions		20,909	22,376
Employers contributions			848
Members contributions		1,089	1,088
Property			(80,174)
Rent received		19,917	16,886
Total revenue		<u>41,915</u>	<u>(38,976)</u>
Expenses			
Accountancy		4,180	1,155
Audit fees		660	440
Bank fees & charges		5	
Borrowing expenses		242	242
Filing fees		328	321
ATO Supervisory levy		518	259
Group life premiums		4,226	3,678
Group life premiums		813	725
Admin & bank fees		230	785
Body corporate fees		297	1,602
Depreciation		57	69
Insurance		423	624
Inspection fees		165	110
Interest expense		15,868	16,849
Management agent fees		1,691	1,444
Repairs & maintenance		99	484
Rates & taxes		2,909	2,558
Sundry expenses			734
Total expenses		<u>32,712</u>	<u>32,080</u>
Benefits Accrued as a Result of Operations Before Income Tax			
		9,203	(71,056)
Income tax expense		1,217	1,204
Benefits Accrued as a Result of Operations		<u>7,986</u>	<u>(72,261)</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 2021

	2021	2020
	\$	\$
Other Assets		
Cash at bank	21,958	18,969
Buildings - At cost	466,951	466,951
Buildings - Independent value 2016	(57,080)	(57,080)
Buildings - Independent value 2020	(80,174)	(80,174)
Plant & equipment	691	691
Less: Accumulated depreciation	(445)	(388)
Borrowing expenses	1,211	1,211
Less: Accumulated amortisation	(589)	(347)
Total other assets	<u>352,523</u>	<u>349,833</u>
Total assets	<u>352,523</u>	<u>349,833</u>
Liabilities		
Other creditors	560	259
Taxation	916	1,323
Bank loan	<u>275,962</u>	<u>281,153</u>
Total liabilities	<u>277,438</u>	<u>282,735</u>
Net Assets Available to Pay Benefits	<u>75,084</u>	<u>67,098</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	<u>75,084</u>	<u>67,098</u>
	<u>75,084</u>	<u>67,098</u>

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Holsar Superannuation Fund
ABN 65 237 168 905
Member's Information Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Nicholas Burger		
Opening balance - Members fund	44,057	102,508
Allocated earnings	(5,750)	(76,805)
Employers contributions	20,909	22,376
Members contributions	1,089	1,088
Group life premiums	(4,226)	(3,678)
Income tax expense - Earnings	1,423	1,924
Income tax expense - Contribution	(3,136)	(3,356)
Balance as at 30 June 2021	54,366	44,057
Withdrawal benefits at the beginning of the year	44,057	102,508
Withdrawal benefits at 30 June 2021	54,366	44,057

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 2021

	2021	2020
	\$	\$
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Sacha Burger		
Opening balance - Members fund	23,041	36,850
Allocated earnings	(2,006)	(14,160)
Employers contributions		848
Group life premiums	(813)	(725)
Income tax expense - Earnings	496	355
Income tax expense - Contribution		(127)
Balance as at 30 June 2021	<u>20,718</u>	<u>23,041</u>
Withdrawal benefits at the beginning of the year	23,041	36,850
Withdrawal benefits at 30 June 2021	20,718	23,041

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

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Holsar Superannuation Fund
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Member's Information Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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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	7,986	(72,261)
Amount allocatable to members	7,986	(72,261)
 Allocation to members		
Nicholas Burger	10,309	(58,451)
Sacha Burger	(2,323)	(13,809)
Total allocation	7,986	(72,261)
Yet to be allocated	7,986	(72,261)
 Members Balances		
Nicholas Burger	54,366	44,057
Sacha Burger	20,718	23,041
Allocated to members accounts	75,084	67,098
Yet to be allocated	75,084	67,098
Liability for accrued members benefits	75,084	67,098

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
Depreciation Schedule for the year ended 30 June, 2021

	Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION				PROFIT			LOSS			
				Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+	Above	Total	-
Plant & equipment - 7/5 Arpent Link																		
Dishwasher	691.00	30/06/16	691	0.00	303		0	0	303	D	18.67	57	0	246	0	0	0	0
	<u>691</u>		<u>303</u>		<u>0</u>		<u>0</u>	<u>303</u>				<u>57</u>	<u>0</u>	<u>246</u>				
									Deduct Private Portion			<u>0</u>						
									Net Depreciation			<u>57</u>						

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Holsar Superannuation Fund

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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 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

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
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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 2021, 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

4 May, 2023