



The Trustee for Strong Family Super Fund
ABN 70 521 239 475
Financial Report
For the Year Ended 30 June 2021



Yes Accounting Pty Ltd
is a CPA Practice



Tax Agent
72821009

Liability limited by a scheme
approved under Professional Standards Legislation

Certified Practising Accountant Registered Tax Agents

Registered SMSF Auditor

AFS Licensee

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The Trustee for Strong Family Super Fund

**Annual Report
for the Year Ended 30 June 2021**

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The Trustee for Strong Family Super Fund
ABN 70 521 239 475
Operating Statement
For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Contribution from Employers		15,808	9,060
Contribution from Members		1,000	3,190
Interest	2	454	963
Benefits Transferred in		-	462,222
		17,263	475,434
Expenses			
Accountancy Fees		990	-
Audit Fees		275	-
Formation Expense		-	3,190
Supervisory Levy		518	-
		1,783	3,190
Benefits Accrued as a Result of Operations before Income Tax		15,480	472,244
Income Tax Expense		2,172	1,503
Benefits Accrued as a Result of Operations	3	13,308	470,740

*The accompanying notes form part of these financial statements.
These financial statements have been audited and should be read in conjunction with the
attached Independent Auditor's report.*

The Trustee for Strong Family Super Fund
ABN 70 521 239 475
Statement of Financial Position
As at 30 June 2021

	Note	2021 \$	2020 \$
Other Assets			
Cash and Cash Equivalents		485,460	471,859
Acquisition costs- conveyancing fees		385	385
Total Other Assets		485,845	472,244
Total Assets		485,845	472,244
Liabilities			
Income Tax Payable		1,422	1,503
PAYG Instal - June qtr		375	-
Total Liabilities		1,797	1,503
Net Assets Available to Pay Benefits		484,048	470,740
Represented By;			
Liability for Accrued Benefits	3		
Allocated to Members' Accounts		484,048	470,740
		484,048	470,740

*The accompanying notes form part of these financial statements.
These financial statements have been audited and should be read in conjunction with the
attached Independent Auditor's report.*

The Trustee for Strong Family Super Fund
Notes to the Financial Statements
For the Year ended 30th June 2021

1. Summary of Significant Accounting Policies

The Trustee has prepared the financial statements on the basis that the fund is a non reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

Basis of Preparation

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the Trustee has determined are appropriate to meet the requirements of the Trust Deed. Such accounting policies are consistent with the previous period unless otherwise stated.

(a) Measurements 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 Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) insurance policies by reference to the surrender value of the policy;
- (iv) investments properties at trustees' assessment of their realisable value; and
- (v) Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

The Trustee for Strong Family Super Fund
Notes to the Financial Statements
For the Year ended 30th June 2021

(b) **Liability for Members' Accrued Benefits**

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

The Trustee for Strong Family Super Fund
Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
2. Interest Received		
Interest Received	454	963
	<u>454</u>	<u>963</u>
3. Members' Funds		
Balance at Beginning of the Year	470,740	-
Benefits Accrued as a Result of Operations	13,308	470,740
Balance at End of Year	<u>484,048</u>	<u>470,740</u>

The Trustee for Strong Family Super Fund
ABN 70 521 239 475
Trustees' Declaration
for the Year Ended 30 June 2021

The directors of the trustee company have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined 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 the financial position of the superannuation fund at 30 June 2021 and the results of its operations for the year then ended on that date 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 2021.

Signed:

Justine Michelle Strong
Director

Jason Anthony Luke Strong
Director

Dated this.....day of.....2021

**The Trustee for Strong Family Super Fund
Member's Information Statement
For the Year ended 30 June 2021**

JUSTINE STRONG	2021 \$
Withdrawal benefit at beginning of year	164,856
Allocated Earnings	(466)
	(466)
Contributions from Employer-Justine	5,286
Contributions from Member/ATO co contribution-Justine	1,000
Less Income Tax on Contributions	762
	5,524
Withdrawal benefit at end of year	169,914
Withdrawal benefit at 30 June 2021 must be preserved (tax free \$3,946, taxed element \$163,972)	167,918
Withdrawal benefit at 30 June 2021 restricted non-preserved	-
Withdrawal benefit at 30 June 2021 unrestricted non-preserved	1,996

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- 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.

Total Benefit

In the event of death:

Death benefit plus withdrawal benefit 169,914

In the event of TPD:

TPD benefit plus withdrawal benefit 169,914

Contact Details

If you require further information on your withdrawal benefit please contact Ms Justine Michelle Strong on (02) 3404343 or write to The Trustees, Maycoo Pty Ltd, 20 Balfour St Dulwich Hill NSW 2203.

**The Trustee for Strong Family Super Fund
Member's Information Statement
For the Year ended 30 June 2021**

JASON STRONG	2021 \$
Withdrawal benefit at beginning of year	305,884
Allocated Earnings	(862)
	(862)
Contributions from Employer-Jason	10,522
Less Income Tax on Contributions	1,409
	9,113
Withdrawal benefit at end of year	314,135
Withdrawal benefit at 30 June 2021 must be preserved (tax free \$13,579, taxed element \$300,377)	313,956
-	
Withdrawal benefit at 30 June 2021 restricted non-preserved	-
Withdrawal benefit at 30 June 2021 unrestricted non-preserved	179

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- 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.

Total Benefit

In the event of death:

Death benefit plus withdrawal benefit 314,135

In the event of TPD:

TPD benefit plus withdrawal benefit 314,135

Contact Details

If you require further information on your withdrawal benefit please contact Ms Justine Michelle Strong on (02) 3404343 or write to The Trustees, Maycoo Pty Ltd, 20 Balfour St Dulwich Hill NSW 2203.

The Trustee for Strong Family Super Fund Special Purpose Compilation Report To The Member Of The Trustee for Strong Family Super Fund

We have compiled the accompanying special purpose financial statements of The Trustee for Strong Family Super Fund, which comprise the statement of financial position as at 30 June 2021, the operating statement, 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 Trustee

The trustee of The Trustee for Strong Family Super Fund is 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 basis of accounting 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 trustee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315:

Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

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 trustee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Independence

We are independent of The Trustee for Strong Family Super Fund.

Yes Accounting Pty Ltd

PO Box 93 Randwick NSW 2031



Bak Joel BCom(Hons), Dip. Financial Planning, FCPA, JP
25 October 2021