

**Yau Family Superannuation
Fund**

Financial Statements
For the year ended 30 June 2022

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Yau Family Superannuation Fund

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Yau Family Superannuation Fund

Detailed Operating Statement For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Members contributions		1,000.00	1,000.00
Members contributions			500.00
Changes In NMV Of Shares		(7,088.25)	30,216.49
Dividends - franked		11,137.97	7,844.79
Dividends - unfranked		37.69	50.00
Interest received		25.80	18.64
Total revenue		<u>5,113.21</u>	<u>39,629.92</u>
Expenses			
Accountancy			2,400.00
Filing Fees		259.00	259.00
Insurance		(31.15)	
Total expenses		<u>227.85</u>	<u>2,659.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		4,885.36	36,970.92
Income tax expense		1,646.10	788.10
Benefits Accrued as a Result of Operations		<u>3,239.26</u>	<u>36,182.82</u>

The accompanying notes form part of these financial statements.

Yau Family Superannuation Fund

Detailed Statement of Financial Position as at 30 June 2022

	2022 \$	2021 \$
Investments		
Shares in listed companies	70,179.23	76,013.41
Total Investments	<u>70,179.23</u>	<u>76,013.41</u>
Other Assets		
Westpac A/C 265612	49,552.26	41,984.12
Westpac A/C 265620	254.06	141.98
DRP cash balance	4.64	43.33
Deferred Tax Asset	133.00	133.00
Total other assets	<u>49,943.96</u>	<u>42,302.43</u>
Total assets	<u>120,123.19</u>	<u>118,315.84</u>
Liabilities		
Creditors	518.00	259.00
Taxation	(3,260.62)	(1,569.71)
Total liabilities	<u>(2,742.62)</u>	<u>(1,310.71)</u>
Net Assets Available to Pay Benefits	<u>122,865.81</u>	<u>119,626.55</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	122,865.81	119,626.55
	<u>122,865.81</u>	<u>119,626.55</u>

The accompanying notes form part of these financial statements.

Yau Family Superannuation Fund

Statement of Net Assets as at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Shares in listed companies		70,179.23	76,013.41
Total Investments		70,179.23	76,013.41
Other Assets			
Westpac A/C 265612		49,552.26	41,984.12
Westpac A/C 265620		254.06	141.98
DRP cash balance		4.64	43.33
Deferred Tax Asset		133.00	133.00
Total other assets		49,943.96	42,302.43
Total assets		120,123.19	118,315.84
Liabilities			
Creditors		518.00	259.00
Income tax payable		(3,260.62)	(1,569.71)
Total liabilities		(2,742.62)	(1,310.71)
Net Assets Available to Pay Benefits		122,865.81	119,626.55
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		122,865.81	119,626.55
		122,865.81	119,626.55

The accompanying notes form part of these financial statements.

Yau Family Superannuation Fund

Statement of Changes in Net Assets For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Members contributions		1,000.00	1,000.00
Members contributions			500.00
Investment revenue		(7,088.25)	30,216.49
Other revenue		11,201.46	7,913.43
Total revenue		<u>5,113.21</u>	<u>39,629.92</u>
Expenses			
General administration		227.85	2,659.00
Total expenses		<u>227.85</u>	<u>2,659.00</u>
Benefits Accrued as a Result of Operations Before Income Tax			
		4,885.36	36,970.92
Income tax expense		1,646.10	788.10
Benefits Accrued as a Result of Operations		<u>3,239.26</u>	<u>36,182.82</u>

The accompanying notes form part of these financial statements.

Yau Family Superannuation Fund

Statement of Cash Flows For the year ended 30 June 2022

	2022	2021
	\$	\$
Cash Flows From Operating Activities		
Member contributions	1,000.00	1,500.00
General administration expenses	(227.85)	(2,659.00)
Interest received	25.80	18.64
Other member benefits		367.50
Dividends received	11,175.66	7,894.79
Taxation	(3,337.01)	295.97
Net cash provided by (used in) operating activities (Note 2):	<u>8,636.60</u>	<u>7,417.90</u>
Cash Flows From Investing Activities		
Proceeds From:		
Sale of shares in listed companies	(7,088.25)	30,216.49
Purchases:		
Shares in listed companies	<u>5,834.18</u>	<u>(30,424.85)</u>
Net cash provided by (used in) investing activities:	(1,254.07)	(208.36)
Cash flows from financing activities		
Proceeds of borrowings	<u>259.00</u>	<u>(530.00)</u>
Net cash provided by (used in) financing activities	<u>259.00</u>	<u>(530.00)</u>
Net increase (decrease) in cash held	7,641.53	6,679.54
Cash at the beginning of the year	<u>42,169.43</u>	<u>35,489.89</u>
Cash at the end of the year (Note 1).	<u>49,810.96</u>	<u>42,169.43</u>

The accompanying notes form part of these financial statements.

Yau Family Superannuation Fund

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:

Westpac A/C 265612	49,552.26	41,984.12
Westpac A/C 265620	254.06	141.98
DRP cash balance	4.64	43.33
	<u>49,810.96</u>	<u>42,169.43</u>

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

Benefits accrued as a result of operations	3,239.26	36,182.82
Increase/(decrease) in provision for income tax	(1,690.91)	1,084.07
Change in net market value	7,088.25	(30,216.49)
Other (increase)/decrease in members benefits		367.50
Net cash provided by operating activities	<u>8,636.60</u>	<u>7,417.90</u>

Yau Family Superannuation Fund

Member's Information Statement For the year ended 30 June 2022

	2022	2021
	\$	\$
Serene Sze Ling Lee		
Opening balance - Members fund	38,861.46	26,299.18
Increase in members benefits		367.50
Allocated earnings	1,283.93	11,449.16
Members contributions	1,000.00	1,000.00
Income tax expense - earnings	(543.96)	(254.38)
Balance as at 30 June 2022	<u>40,601.43</u>	<u>38,861.46</u>
Withdrawal benefits at the beginning of the year	38,861.46	26,299.18
Withdrawal benefits at 30 June 2022	40,601.43	38,861.46

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 Serene Lee or write to The Trustee, Yau Family Superannuation Fund.

Yau Family Superannuation Fund

Member's Information Statement For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
Meng How Yau		
Opening balance - Members fund	80,765.09	56,777.05
Allocated earnings	2,601.43	24,021.76
Members contributions		500.00
Income tax expense - earnings	(1,102.14)	(533.72)
Balance as at 30 June 2022	<u>82,264.38</u>	<u>80,765.09</u>
Withdrawal benefits at the beginning of the year	80,765.09	56,777.05
Withdrawal benefits at 30 June 2022	82,264.38	80,765.09

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 Serene Lee or write to The Trustee, Yau Family Superannuation Fund.

Yau Family Superannuation Fund

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		
Benefits accrued as a result of operations as per the operating statement	3,239.26	36,182.82
Increase in members benefits		367.50
Amount allocatable to members	<u>3,239.26</u>	<u>36,550.32</u>
Allocation to members		
Serene Sze Ling Lee	1,739.97	12,562.28
Meng How Yau	1,499.29	23,988.04
Total allocation	3,239.26	36,550.32
Yet to be allocated	<u>3,239.26</u>	<u>36,550.32</u>
Members Balances		
Serene Sze Ling Lee	40,601.43	38,861.46
Meng How Yau	82,264.38	80,765.09
Allocated to members accounts	122,865.81	119,626.55
Yet to be allocated		
Liability for accrued members benefits	<u>122,865.81</u>	<u>119,626.55</u>

Yau Family Superannuation Fund

Trustees' Declaration

The trustees 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 trustees:

- (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 trustees by:

Serene Lee , (Trustee)

Meng How Yau , (Trustee)

Date

Yau Family Superannuation Fund

Compilation Report to Yau Family Superannuation Fund

We have compiled the accompanying special purpose financial statements of Yau Family Superannuation Fund, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' 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 Trustees

The trustees of Yau 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 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 trustees, 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 trustees 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.

SY Accounting Services
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4 May, 2023