



LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

**Financial Statements
For the year ended 30 June 2022**

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LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

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LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591
Statement of Financial Position as at 30 June 2022

	Note	2022	2021
		\$	\$
<hr/>			
Investments			
Units in managed funds		240,000.00	240,000.00
Total Investments		<u>240,000.00</u>	<u>240,000.00</u>
Other Assets			
CBA Direct Investment Account 10684560		75,946.86	1,608.82
Preliminary expenses		2,122.00	2,122.00
Total other assets		<u>78,068.86</u>	<u>3,730.82</u>
Total assets		<u>318,068.86</u>	<u>243,730.82</u>
Liabilities			
Income tax payable		15,530.04	3,612.04
GST clearing		873.00	
Sundry			8,200.00
Total liabilities		<u>16,403.04</u>	<u>11,812.04</u>
Net Assets Available to Pay Benefits		<u>301,665.82</u>	<u>231,918.78</u>
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		301,665.82	231,918.78
		<u>301,665.82</u>	<u>231,918.78</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.

LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
<hr/>			
Revenue			
Employers contributions		33,750.00	
Employers contributions		33,750.00	
Other revenue		14,838.04	12,738.86
Total revenue		<u>82,338.04</u>	<u>12,738.86</u>
Expenses			
General administration		518.00	777.00
Total expenses		<u>518.00</u>	<u>777.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		81,820.04	11,961.86
Income tax expense		12,273.00	1,794.14
Benefits Accrued as a Result of Operations		<u>69,547.04</u>	<u>10,167.72</u>

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LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

Statement of Cash Flows

For the year ended 30 June 2022

	2022	2021
	\$	\$
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Cash Flows From Operating Activities		
Employer contributions	67,500.00	
Other operating inflows	14,834.68	13,906.70
General administration expenses	355.00	(777.00)
Interest received	3.36	
Other member benefits	200.00	
Taxation	(355.00)	777.00
Net cash provided by (used in) operating activities (Note 2):	<hr/> 82,538.04	<hr/> 13,906.70
Net increase (decrease) in cash held	82,538.04	13,906.70
Cash at the beginning of the year	<hr/> 1,608.82	<hr/> 4,402.12
Cash at the end of the year (Note 1).	<hr/> <hr/> 84,146.86	<hr/> <hr/> 18,308.82

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LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

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:

CBA Direct Investment Account 10684560	75,946.86	1,608.82
	<u>75,946.86</u>	<u>1,608.82</u>

Report is out of balance by :-

Cash at the end of the year per Cash Flow Statement	84,146.86	18,308.82
Closing balances of Cash (bank) accounts	<u>75,946.86</u>	<u>1,608.82</u>
	<u>(8,200.00)</u>	<u>(16,700.00)</u>

As this report is out of balance you should check/do the following:

Check that the suspense account is cleared.

Ensure that closing stock amounts have been entered for all stock accounts and for all periods up to the last period for which reports are required.

Check to ensure that modifications made to the report instructions have not caused one or more account balances to be excluded or included more than once in the report.

Check that the client setup where prior year comparatives have been input is set to YES.
(must be NO where transaction data was entered in the prior year)

Check that the database transactions verify correctly

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

Benefits accrued as a result of operations	69,547.04	10,167.72
Increase/(decrease) in provision for income tax	11,918.00	2,571.14
(Increase)/decrease in trade debtors		1,167.84
Increase/(decrease) in other creditors	(8,200.00)	(16,700.00)
Increase/(decrease) in sundry provisions	873.00	
Other (increase)/decrease in members benefits	<u>200.00</u>	
Net cash provided by operating activities	<u>74,338.04</u>	<u>(2,793.30)</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591
Trustees' Declaration

Please enter Trustee details in 'Notes to the Financial Statements' screen.

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- (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.**

Please enter Trustee details in 'Notes to the Financial Statements' screen.

Date

LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591
Independent Auditor's Report to the Members of LISA & JACK SUPERANNUATION FUND

Please enter Trustee details in 'Notes to the Financial Statements' screen

LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
LI XIA LIU		
Opening balance - Members fund	115,959.39	110,875.53
Increase in members benefits	100.00	
Allocated earnings	7,160.02	5,980.93
Employers contributions	33,750.00	
Income tax expense - Earnings	(1,074.00)	(897.07)
Income tax expense - Contribution	(5,062.50)	
Balance as at 30 June 2022	<u>150,832.91</u>	<u>115,959.39</u>
Withdrawal benefits at the beginning of the year	115,959.39	110,875.53
Withdrawal benefits at 30 June 2022	150,832.91	115,959.39

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 or write to The Trustee, LISA & JACKSUPERANNUATIONFUND.

LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<hr/>		
JIN QING ZHOU		
Opening balance - Members fund	115,959.39	110,875.53
Increase in members benefits	100.00	
Allocated earnings	7,160.02	5,980.93
Employers contributions	33,750.00	
Income tax expense - Earnings	(1,074.00)	(897.07)
Income tax expense - Contribution	(5,062.50)	
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LISA & JACK SUPERANNUATION FUND ABN 14 270 166 591

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	69,547.04	10,167.72
Increase in members benefits	100.00	
Increase in members benefits	100.00	
Amount allocatable to members	<u>69,747.04</u>	<u>10,167.72</u>
Allocation to members		
LI XIA LIU	34,873.52	5,083.86
JIN QING ZHOU	34,873.52	5,083.86
Total allocation	69,747.04	10,167.72
Yet to be allocated	<u>69,747.04</u>	<u>10,167.72</u>
Members Balances		
LI XIA LIU	150,832.91	115,959.39
JIN QING ZHOU	150,832.91	115,959.39
Allocated to members accounts	301,665.82	231,918.78
Yet to be allocated		
Liability for accrued members benefits	<u>301,665.82</u>	<u>231,918.78</u>

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