

**Lang Forbes Super Fund ABN 83
516 941 479**

Financial Statements
For the year ended 30 June 2022



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Lang Forbes Super Fund ABN 83 516 941 479
Statement of Financial Position as at 30 June 2022

	Note	2022	2021
		\$	\$
Other Assets			
ANZ152550212		18,726.46	42,423.67
8 Kinghorne Street, Goulburn		360,000.00	360,000.00
Capital improvements at cost		60,217.50	
Freehold land - independ value		150,000.00	
Total other assets		588,943.96	402,423.67
Total assets		588,943.96	402,423.67
Liabilities			
Trade creditors		2,930.00	3,488.00
Income tax payable		259.00	
Total liabilities		3,189.00	3,488.00
Net Assets Available to Pay Benefits		585,754.96	398,935.67
 Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		585,754.96	398,935.67
		585,754.96	398,935.67

The accompanying notes form part of these financial statements.

Lang Forbes Super Fund ABN 83 516 941 479

Operating Statement
For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Revenue			
Members contributions			869.00
Members contributions			869.00
Investment revenue		150,000.00	20,004.40
Other revenue		14.79	17.87
Total revenue		<u>150,014.79</u>	<u>21,760.27</u>
Expenses			
General administration		<u>10,419.98</u>	<u>5,532.35</u>
Total expenses		<u>10,419.98</u>	<u>5,532.35</u>
Benefits Accrued as a Result of Operations		<u>139,594.81</u>	<u>16,227.92</u>

The accompanying notes form part of these financial statements.

Lang Forbes Super Fund ABN 83 516 941 479

Detailed Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Members contributions			
- Members contributions			869.00
- Members contributions			869.00
Loss or Gain on Market Value		150,000.00	20,004.40
Interest received		14.79	17.87
Total revenue		<u>150,014.79</u>	<u>21,760.27</u>
Expenses			
Accountancy		2,399.00	2,200.00
Audit fees		(110.00)	770.00
Electricity		635.97	
Filing Fees		315.00	518.00
General expenses		269.50	
Insurance		931.82	
Legal fees		137.50	1,738.00
Rates & land taxes		2,690.11	306.35
Repairs & maintenance		3,151.08	
Total expenses		<u>10,419.98</u>	<u>5,532.35</u>
Benefits Accrued as a Result of Operations	7	<u>139,594.81</u>	<u>16,227.92</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.

Lang Forbes Super Fund ABN 83 516 941 479

Statement of Cash Flows

For the year ended 30 June 2022

	2022	2021
	\$	\$
Cash Flows From Operating Activities		
Member contributions		1,738.00
General administration expenses	(10,419.98)	(5,532.35)
Interest received	14.79	17.87
Other member benefits	47,224.48	382,707.75
Taxation	259.00	
Net cash provided by (used in) operating activities (Note 2):	<u>37,078.29</u>	<u>378,931.27</u>
Cash Flows From Investing Activities		
Proceeds From:		
Other investments	150,000.00	20,004.40
Purchases:		
Payments For PP & E	<u>(210,217.50)</u>	<u>(360,000.00)</u>
Net cash provided by (used in) investing activities:	(60,217.50)	(339,995.60)
Net increase (decrease) in cash held	(23,139.21)	38,935.67
Cash at the beginning of the year	<u>42,423.67</u>	<u> </u>
Cash at the end of the year (Note 1).	<u><u>19,284.46</u></u>	<u><u>38,935.67</u></u>

The accompanying notes form part of these financial statements.

Lang Forbes Super Fund ABN 83 516 941 479

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:

ANZ152550212	18,726.46	42,423.67
	<u>18,726.46</u>	<u>42,423.67</u>

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

Benefits accrued as a result of operations	139,594.81	16,227.92
Increase/(decrease) in provision for income tax	259.00	
Increase/(decrease) in trade creditors	(558.00)	3,488.00
Change in net market value	(150,000.00)	(20,004.40)
Transfers from other funds		382,707.75
Other (increase)/decrease in members benefits	47,224.48	
Net cash provided by operating activities	<u>36,520.29</u>	<u>382,419.27</u>

The accompanying notes form part of these financial statements.

Lang Forbes Super Fund ABN 83 516 941 479

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
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Tracey Lang		
Opening balance - Members fund	312,171.14	
Tracey Lang	25,517.50	
Tracey Lang		300,000.00
Allocated earnings	120,668.59	11,302.14
Members contributions		869.00
Balance as at 30 June 2022	<u>458,357.23</u>	<u>312,171.14</u>
Withdrawal benefits at the beginning of the year	312,171.14	
Withdrawal benefits at 30 June 2022	458,357.23	312,171.14

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 Tracey Lang or write to The Trustee, Lang Forbes Super Fund.

Lang Forbes Super Fund ABN 83 516 941 479

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
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George Lang		
Opening balance - Members fund	86,764.53	
George Lang	21,706.98	
George Lang		82,707.75
Allocated earnings	18,926.22	3,187.78
Members contributions		869.00
Balance as at 30 June 2022	<u>127,397.73</u>	<u>86,764.53</u>
Withdrawal benefits at the beginning of the year	86,764.53	
Withdrawal benefits at 30 June 2022	127,397.73	86,764.53

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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Lang Forbes Super Fund ABN 83 516 941 479

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	139,594.81	16,227.92
Tracey Lang	25,517.50	
George Lang	21,706.98	
Tracey Lang		300,000.00
George Lang		82,707.75
Amount allocatable to members	<u>186,819.29</u>	<u>398,935.67</u>
Allocation to members		
Tracey Lang	146,186.09	312,171.14
George Lang	40,633.20	86,764.53
Total allocation	<u>186,819.29</u>	<u>398,935.67</u>
Yet to be allocated	<u>186,819.29</u>	<u>398,935.67</u>
Members Balances		
Tracey Lang	458,357.23	312,171.14
George Lang	127,397.73	86,764.53
Allocated to members accounts	<u>585,754.96</u>	<u>398,935.67</u>
Yet to be allocated		
Liability for accrued members benefits	<u>585,754.96</u>	<u>398,935.67</u>

The accompanying notes form part of these financial statements.

Lang Forbes Super Fund ABN 83 516 941 479

Trustee's Declaration

The directors of Lang Forbes 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 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 Board of Directors of the trustee company by:

Tracey Lang , (Director)

George Lang , (Director)

Date