

# **ERYU SUPERANNUATION FUND**

**ABN 41 573 470 743**

**Financial Statements  
For the year ended 30 June 2021**

**D BAKER & ASSOCIATES PTY LTD**

**Chartered Accountants**

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**

**Contents**

**Statement of Financial Position**

**Operating Statement**

**Statement of Cash Flows**

**Notes to the Financial Statements**

**Trustee's Declaration**

**Compilation Report**

**Member's Information Statement**

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Detailed Statement of Financial Position as at 30 June 2021**

	2021	2020
	\$	\$
<b>Investments</b>		
Shares in listed companies	153,707	88,564
Change in M/V- listed Shares	99,171	(54,505)
Units in Listed Trust	475,056	444,514
<b>Total Investments</b>	<b>727,933</b>	<b>478,573</b>
<b>Other Assets</b>		
Cash at bank-NAB 9239	1,254	9,480
Cash at Bank-Nab trade 2613	27,818	68
Cash at Bank NAB trade-4005	30,312	44,048
Residual Cash Account	47	18
<b>Total other assets</b>	<b>59,431</b>	<b>53,613</b>
<b>Total assets</b>	<b>787,365</b>	<b>532,187</b>
<b>Liabilities</b>		
Taxation	12,421	3,942
Provision for deferred tax	4,227	4,227
<b>Total liabilities</b>	<b>16,648</b>	<b>8,169</b>
<b>Net Assets Available to Pay Benefits</b>	<b>770,717</b>	<b>524,018</b>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	770,717	524,018
	<b>770,717</b>	<b>524,018</b>

---

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.

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Detailed Operating Statement**  
**For the year ended 30 June 2021**

	Note	2021 \$	2020 \$
<b>Revenue</b>			
Employers contributions			
Employers contributions		29,704	21,201
Members non-taxable contributions			
Member non-taxable contributions		2,273	
Members taxable contributions			
Members taxable contributions		25,000	25,000
Dividends - Franked		980	1,649
Distribution from trusts		15,254	18,525
Interest received		290	1,235
Change in M/V Investments		153,676	(49,495)
Profit on sale of assets			102
Total capital gains		46,566	
Total revenue		<u>273,742</u>	<u>18,216</u>
<b>Expenses</b>			
Accountancy		970	920
Administration Fees		1,694	1,694
ATO Supervisory Levy		259	259
Audit fees		330	330
Filing fees		55	54
Group life premiums			
Group life premiums		3,425	3,425
Total expenses		<u>6,733</u>	<u>6,682</u>
Benefits Accrued as a Result of Operations Before Income Tax		<u>267,008</u>	<u>11,533</u>
Income tax expense	6	<u>16,930</u>	<u>9,053</u>
Benefits Accrued as a Result of Operations	7	<u><u>250,079</u></u>	<u><u>2,480</u></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.

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Employer contributions	29,704	21,201
Member contributions	27,273	25,000
Other operating inflows	168,900	(30,949)
General administration expenses	(6,733)	(6,682)
Interest received	290	1,235
Member benefit paid	(3,409)	
Other member benefits	29	
Dividends received	980	1,649
Taxation	(8,451)	(11,274)
Net cash provided by (used in) operating activities (Note 2):	208,582	180
<b>Cash Flows From Investing Activities</b>		
<b>Purchases:</b>		
Shares in listed companies	(218,818)	4,386
Redemption of units in managed funds	(30,541)	(261,323)
Payments For PP & E	46,566	102
Net cash provided by (used in) investing activities:	(202,794)	(256,836)
Net increase (decrease) in cash held	5,788	(256,656)
Cash at the beginning of the year	53,596	310,252
Cash at the end of the year (Note 1).	59,384	53,596

---

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.

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Statement of Cash Flows**  
**For the year ended 30 June 2021**

2021

2020

**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:

Cash at bank-NAB 9239	1,254	9,480
Cash at Bank-Nab trade 2613	27,818	68
Cash at Bank NAB trade-4005	30,312	44,048
	<u>59,384</u>	<u>53,596</u>

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

Benefits accrued as a result of operations	250,079	2,480
Increase/(decrease) in provision for income tax	8,479	(2,221)
Increase/(decrease) in non current assets	(46,566)	(102)
(Increase)/decrease in prepayments	(30)	22
Transfers from other funds	29	
Members benefits paid	(3,409)	
Net cash provided by operating activities	<u>208,582</u>	<u>180</u>

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

# ERYU SUPERANNUATION FUND

ABN 41 573 470 743

## Notes to the Financial Statements

For the year ended 30 June 2021

---

### Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on an accrual basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue on \*\*\*Insert the date the Trustees Statement was signed on: View > Notes to the Financial Statements\*\*\* by the directors of the trustee company.

#### (a) Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has 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) fixed-interest securities by reference to the redemption price at the end of the reporting period; and
- (iv) investment properties at the trustees' assessment of their realisable value.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

#### (b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

---

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

# ERYU SUPERANNUATION FUND

ABN 41 573 470 743

## Notes to the Financial Statements

For the year ended 30 June 2021

---

### (c) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

#### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

#### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

#### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

#### Distribution revenue

Distributions from trusts are recognised as at the date the unit value is quoted ex-distributions and, if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at net market value.

#### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

#### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

### (d) Liability for 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.



**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

---

**(e) Income Tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

**(g) Critical Accounting Estimates and Judgements**

The preparation of financial statements requires the trustee to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

2021

2020

**Note 2: Income Tax Expense**

The prima facie tax payable on benefits accrued as a result of operations before income tax is reconciled to the income provided in the accounts as follows:

Prima facie tax payable on operating result before income tax at 15%	40,051	1,730
<b>Add tax effect of:</b>		
Decrease in NMV of investments		7,424
Taxable Distributions	276	
<b>Less tax effect of:</b>		
Members' contributions	(341)	
Increase in NMV of investments	(23,051)	
Realised capital gains	(5)	
	16,930	9,154
Less imputation credit		101
<b>Income tax expense</b>	16,930	9,053
 <b>The income tax expense comprises amounts set aside as:</b>		
Income tax payable attributable to the current year	16,930	9,053
<b>Income tax expense</b>	16,930	9,053

**Note 3: Liability for Accrued Benefits**

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

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2021**

	2021	2020
<b>Changes in the liability for accrued benefits</b>		
Liability for accrued benefits at the beginning of the period	524,018	521,538
<b>Add:</b>		
Transfers from other funds	15	
Transfers from other funds	15	
Benefits accrued as a result of operations	250,079	2,480
<b>Less:</b>		
Benefits paid - Div293 release	(3,409)	
Liabilities for accrued benefits at the end of the financial period	770,717	524,018

**Note 4: Vested benefits**

Vested benefits are benefits that are not conditional upon continued membership of the Fund (or any factor other than resignation from the plan) and include benefits that members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

Vested benefits	770,717	524,018
-----------------	---------	---------

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Trustee's Declaration**

---

The directors of EYRU 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:

---

**Alex Yoong , (Director)**

---

**Kirsten Yoong , (Director)**

Perth

Date

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Compilation Report to ERYU SUPERANNUATION FUND**

---

We have compiled the accompanying special purpose financial statements of ERYU 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 ERYU 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.

---

**D BAKER & ASSOCIATES PTY LTD**  
**Chartered Accountants**

5 April, 2022

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<hr/>		
<b>Alex Cheng-En Yoong</b>		
Opening balance - Members fund	245,445	245,675
Transfers from other funds	15	
Allocated earnings	99,981	(16,905)
Member non-taxable contributions	2,273	
Members taxable contributions	25,000	25,000
Group life premiums	(3,425)	(3,425)
Income tax expense - Earnings	(4,090)	(1,149)
Income tax expense - Contribution	(3,750)	(3,750)
Benefits paid - Div293 release	(3,409)	
<b>Balance as at 30 June 2021</b>	<b>358,040</b>	<b>245,445</b>
Withdrawal benefits at the beginning of the year	245,445	245,675
Withdrawal benefits at 30 June 2021	358,040	245,445

**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 Alex Yoong or write to The Trustee, ERYU SUPERANNUATION FUND.

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<hr/>		
<b>Kirsten Keh Nin Yoong</b>		
Opening balance - Members fund	278,573	275,863
Transfers from other funds	15	
Allocated earnings	113,476	(14,337)
Employers contributions	29,704	21,201
Income tax expense - Earnings	(4,642)	(974)
Income tax expense - Contribution	(4,447)	(3,180)
<b>Balance as at 30 June 2021</b>	<u>412,677</u>	<u>278,573</u>
Withdrawal benefits at the beginning of the year	278,573	275,863
Withdrawal benefits at 30 June 2021	412,677	278,573

**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 Alex Yoong or write to The Trustee, ERYU SUPERANNUATION FUND.

---

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.

**ERYU SUPERANNUATION FUND**  
**ABN 41 573 470 743**  
**Member's Information Statement**  
**For the year ended 30 June 2021**

	2021	2020
	\$	\$
<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	250,079	2,480
Transfers from other funds	15	
Transfers from other funds	15	
Benefits paid - Div293 release	(3,409)	
<b>Amount allocatable to members</b>	<b>246,699</b>	<b>2,480</b>
<b>Allocation to members</b>		
Alex Cheng-En Yoong	112,594	(229)
Kirsten Keh Nin Yoong	134,105	2,709
<b>Total allocation</b>	<b>246,699</b>	<b>2,480</b>
Yet to be allocated	246,699	2,480
<b>Members Balances</b>		
Alex Cheng-En Yoong	358,040	245,445
Kirsten Keh Nin Yoong	412,677	278,573
<b>Allocated to members accounts</b>	<b>770,717</b>	<b>524,018</b>
Yet to be allocated	770,717	524,018
<b>Liability for accrued members benefits</b>	<b>770,717</b>	<b>524,018</b>

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.