

**Sandhu Superannuation
Fund**

ABN 42 434 823 517

Financial Statements
For the year ended 30 June 2022

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Sandhu Superannuation Fund
ABN 42 434 823 517

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Sandhu Superannuation Fund

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Detailed Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue			
Members taxable contributions		27,500	25,000
Members taxable contributions		27,500	25,000
Shares in listed companies		(238,825)	399,711
Units in listed trusts		5,308	4,730
Dividends - franked		127,693	87,653
Dividends - unfranked		24,479	16,634
Distribution from trusts		2,468	2,137
Interest received		5	12
Foreign dividends		7,608	7,206
Profit on sale of assets			(526)
Total capital gains		792	22
Total revenue		<u>(15,473)</u>	<u>567,579</u>
Expenses			
Accountancy		2,200	2,200
Actuarial fees		132	132
Audit fees		385	385
Fees & charges			165
Supervisory levy		259	259
Total expenses		<u>2,976</u>	<u>3,141</u>
Benefits Accrued as a Result of Operations Before Income Tax		(18,449)	564,438
Income tax expense		21,520	16,246
Benefits Accrued as a Result of Operations		<u>(39,969)</u>	<u>548,192</u>

The accompanying notes form part of these financial statements.

Sandhu Superannuation Fund

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Detailed Statement of Financial Position as at 30 June 2022

	2022 \$	2021 \$
Investments		
Shares in listed companies	3,762,513	3,809,017
Units in listed trusts	147,033	131,442
Total Investments	<u>3,909,545</u>	<u>3,940,459</u>
Other Assets		
CBA Cheque account 10352708		
CBA Online Saver account 10352716	6,806	57,426
Debtors	2,692	2,108
Total other assets	<u>9,498</u>	<u>59,534</u>
Total assets	<u>3,919,043</u>	<u>3,999,994</u>
Liabilities		
Other creditors	3,869	259
Taxation	(18,789)	(11,138)
Total liabilities	<u>(14,920)</u>	<u>(10,879)</u>
Net Assets Available to Pay Benefits	<u>3,933,963</u>	<u>4,010,873</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	3,933,963	4,010,873
	<u>3,933,963</u>	<u>4,010,873</u>

The accompanying notes form part of these financial statements.

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

	2022	2021
	\$	\$
<hr/>		
Pension Amrik Singh Sandhu		
Opening balance - Members fund	1,666,525	1,490,222
Allocated earnings	(29,774)	213,351
Income tax expense - earnings	(5,379)	(3,627)
Benefits paid	(33,330)	(33,420)
Balance as at 30 June 2022	<u>1,598,042</u>	<u>1,666,525</u>
Withdrawal benefits at the beginning of the year	1,666,525	1,490,222
Withdrawal benefits at 30 June 2022	1,598,042	1,666,525

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 Amrik Sandhu or write to The Trustee, Sandhu Superannuation Fund.

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

	2022	2021
	\$	\$
Accumulation Caroline Anne Sandhu		
Opening balance - Members fund	2,113,083	1,825,440
Allocated earnings	(39,024)	271,000
Members taxable contributions	27,500	25,000
Income tax expense - earnings	(7,050)	(3,750)
Income tax expense - contrib'n	(4,125)	(4,608)
Balance as at 30 June 2022	2,090,384	2,113,083
Withdrawal benefits at the beginning of the year	2,113,083	1,825,440
Withdrawal benefits at 30 June 2022	2,090,384	2,113,083

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 Amrik Sandhu or write to The Trustee, Sandhu Superannuation Fund.

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

	2022	2021
	\$	\$
Accumulation Amrik Singh Sandhu		
Opening balance - Members fund	24,849	180,439
Transfer from accumulation account	117,528	
Allocated earnings	(3,097)	3,661
Members taxable contributions	27,500	25,000
Income tax expense - earnings	(560)	(3,750)
Income tax expense - contrib'n	(4,125)	(62)
Transfer to pension account		(180,439)
Balance as at 30 June 2022	162,096	24,849
Withdrawal benefits at the beginning of the year	24,849	180,439
Withdrawal benefits at 30 June 2022	162,096	24,849

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

	2022	2021
	\$	\$
Pension 2 Amrik Singh Sandhu		
Opening balance - Members fund	206,415	
Transfer from accumulation account		180,439
Allocated earnings	(1,555)	26,426
Income tax expense - earnings	(281)	
Income tax expense - contrib'n		(449)
Transfer to accumulation account	(117,528)	
Benefits paid	(3,610)	
Balance as at 30 June 2022	83,442	206,415
Withdrawal benefits at the beginning of the year	206,415	
Withdrawal benefits at 30 June 2022	83,442	206,415

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 Amrik Sandhu or write to The Trustee, Sandhu Superannuation Fund.

Sandhu Superannuation Fund

ABN 42 434 823 517

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	(39,969)	548,192
Transfer from accumulation account	117,528	
Transfer from accumulation account		180,439
Transfer to accumulation account	(117,528)	
Transfer to pension account		(180,439)
Benefits paid	(33,330)	(33,420)
Benefits paid	(3,610)	
Amount allocatable to members	<u>(76,909)</u>	<u>514,772</u>
Allocation to members		
Pension Amrik Singh Sandhu	(68,483)	176,304
Accumulation Caroline Anne Sandhu	(22,699)	287,643
Accumulation Amrik Singh Sandhu	137,247	(155,590)
Pension 2 Amrik Singh Sandhu	(122,974)	206,415
Total allocation	<u>(76,909)</u>	<u>514,772</u>
Yet to be allocated	<u>(76,909)</u>	<u>514,772</u>
Members Balances		
Pension Amrik Singh Sandhu	1,598,042	1,666,525
Accumulation Caroline Anne Sandhu	2,090,384	2,113,083
Accumulation Amrik Singh Sandhu	162,096	24,849
Pension 2 Amrik Singh Sandhu	83,442	206,415
Allocated to members accounts	<u>3,933,963</u>	<u>4,010,873</u>
Yet to be allocated		
Liability for accrued members benefits	<u>3,933,963</u>	<u>4,010,873</u>

The accompanying notes form part of these financial statements.

Sandhu Superannuation Fund

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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:

Amrik Sandhu , (Trustee)

Caroline Anne Sandhu , (Trustee)

Perth

Date