

# **DS Cheema Superannuation Fund**

ABN 72 159 649 587

Financial Statements  
For the year ended 30 June 2023

**NJ Accountants Pty Ltd practising as Jessy Accountants**  
Liability limited by a scheme approved under Professional Legislation  
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**DS Cheema Superannuation Fund**  
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**Contents**

[Detailed Operating Statement](#)

[Detailed Statement of Financial Position](#)

[Member's Information Statement](#)

[Trustee's Declaration](#)

[Independent Auditor's Report to the Members](#)

**DS Cheema Superannuation Fund****ABN 72 159 649 587****Detailed Operating Statement****For the year ended 30 June 2023**

	Note	2023 \$	2022 \$
<b>Revenue</b>			
Members contributions		1,000	7,000
Members taxable contributions		20,500	15,000
Untaxed element of rollover		50,000	98,000
Other investments		(63,011)	14,105
Interest received		396	61
Profit on sale of assets		11,620	(9,759)
Total capital gains		59,458	
Rents received			23,330
Total revenue		79,964	147,737
<b>Expenses</b>			
Accountancy		3,080	3,410
Actuarial fees		440	
Audit fees		132	385
Supervisory levy		259	259
Depreciation			6,187
Insurance			1,570
Inspection fees			484
Management agent fees			1,548
Land tax			488
Sundry rental expenses			294
Shire rates			1,689
Water rates			2,461
Repairs & maintenance			165
Tax on untaxed element		7,500	14,700
Total expenses		11,411	33,641
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>68,553</b>	<b>114,096</b>
Income tax expense		4,162	2,767
<b>Benefits Accrued as a Result of Operations</b>		<b>64,390</b>	<b>111,329</b>

**The accompanying notes form part of these financial statements.**

# DS Cheema Superannuation Fund

ABN 72 159 649 587

## Detailed Statement of Financial Position as at 30 June 2023

	2023 \$	2022 \$
<b>Other Assets</b>		
Cash at bank	115	27
Other debtors	173,550	
Land - 5 Lee Way		116,427
Buildings - 5 Lee Way		242,000
Buildings - independent value 2016		(38,181)
Buildings - independent value 2017		5,400
Buildings - Independent value 2018		190,385
Buildings - Independent value 2019		7,917
Buildings - Independent value 2020		(65,887)
Buildings - Independent value 2021		(42,554)
Buildings - Independent value 2022		5,932
Less: Accumulated depreciation		(26,644)
Plant & equipment - 5 Lee Way		15,415
Less: Accumulated depreciation		(10,209)
Total other assets	<u>173,665</u>	<u>400,027</u>
Total assets	<u>173,665</u>	<u>400,027</u>
<b>Liabilities</b>		
Other creditors	3,759	1,509
Taxation	<u>(2,338)</u>	<u>12,468</u>
Total liabilities	<u>1,421</u>	<u>13,977</u>
<b>Net Assets Available to Pay Benefits</b>	<u><b>172,244</b></u>	<u><b>386,050</b></u>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	<u>172,244</u>	<u>386,050</u>
	<u><b>172,244</b></u>	<u><b>386,050</b></u>

The accompanying notes form part of these financial statements.

# DS Cheema Superannuation Fund

ABN 72 159 649 587

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Accumulation Didar Singh Cheema</b>		
Opening balance - Members fund	112,902	391,283
Allocated earnings	201	2,785
Untaxed element of rollover	50,000	98,000
Tax on untaxed element	(7,500)	(14,700)
Income tax expense - earnings	(48)	(164)
Benefits paid	(155,000)	(364,302)
Balance as at 30 June 2023	555	112,902
Withdrawal benefits at the beginning of the year	112,902	391,283
Withdrawal benefits at 30 June 2023	555	112,902

### 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 Didar Singh Cheema or write to The Trustee, DS Cheema Superannuation Fund.

# DS Cheema Superannuation Fund

ABN 72 159 649 587

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Pension Didar Singh Cheema</b>		
Opening balance - Members fund	118,562	255,127
Allocated earnings	14	2,588
Income tax expense - earnings	(3)	(152)
Benefits paid	(118,000)	(139,000)
Balance as at 30 June 2023	573	118,562
Withdrawal benefits at the beginning of the year	118,562	255,127
Withdrawal benefits at 30 June 2023	573	118,562

### Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

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- 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 Didar Singh Cheema or write to The Trustee, DS Cheema Superannuation Fund.

# DS Cheema Superannuation Fund

ABN 72 159 649 587

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Accumulation Jaskiran Jit Kaur Cheema</b>		
Opening balance - Members fund	102,611	80,706
Allocated earnings	3,150	2,289
Members contributions	1,000	7,000
Members taxable contributions	20,500	15,000
Income tax expense - earnings	(752)	(134)
Income tax expense - contrib'n	(3,075)	(2,250)
Balance as at 30 June 2023	123,434	102,611
Withdrawal benefits at the beginning of the year	102,611	80,706
Withdrawal benefits at 30 June 2023	123,434	102,611

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- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

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# DS Cheema Superannuation Fund

ABN 72 159 649 587

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Pension Jaskiran Jit Kaur Cheema</b>		
Opening balance - Members fund	51,975	64,907
Allocated earnings	1,187	1,134
Income tax expense - earnings	(284)	(67)
Benefits paid	(5,197)	(14,000)
Balance as at 30 June 2023	47,682	51,975
Withdrawal benefits at the beginning of the year	51,975	64,907
Withdrawal benefits at 30 June 2023	47,682	51,975

### 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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# DS Cheema Superannuation Fund

ABN 72 159 649 587

## Member's Information Statement

For the year ended 30 June 2023

	2023 \$	2022 \$
<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	64,390	111,329
Benefits paid	(155,000)	(364,302)
Benefits paid	(118,000)	(139,000)
Benefits paid	(5,197)	(14,000)
Amount allocatable to members	<u>(213,807)</u>	<u>(405,973)</u>
<b>Allocation to members</b>		
Accumulation Didar Singh Cheema	(112,347)	(278,381)
Pension Didar Singh Cheema	(117,989)	(136,564)
Accumulation Jaskiran Jit Kaur Cheema	20,823	21,904
Pension Jaskiran Jit Kaur Cheema	(4,293)	(12,932)
Total allocation	<u>(213,807)</u>	<u>(405,973)</u>
Yet to be allocated	<u>(213,807)</u>	<u>(405,973)</u>
<b>Members Balances</b>		
Accumulation Didar Singh Cheema	555	112,902
Pension Didar Singh Cheema	573	118,562
Accumulation Jaskiran Jit Kaur Cheema	123,434	102,611
Pension Jaskiran Jit Kaur Cheema	47,682	51,975
Allocated to members accounts	<u>172,244</u>	<u>386,050</u>
Yet to be allocated	<u>172,244</u>	<u>386,050</u>
Liability for accrued members benefits	<u>172,244</u>	<u>386,050</u>

The accompanying notes form part of these financial statements.

# **DS Cheema Superannuation Fund**

**ABN 72 159 649 587**

## **Trustee's Declaration**

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The directors of DSC Super 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 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the Board of Directors of the trustee company by:

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Didar Singh Cheema , (Director)

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Jaskiran Jit Kaur Cheema , (Director)

Date