
**Financial statements and reports for the year ended
30 June 2022**

SARWAYA PUSHTI FUND

Prepared for: SAB CONSULTING GROUP PTY LTD

SARWAYA PUSHTI FUND

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SARWAYA PUSHTI FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	1,000,000.00	468,571.20
Total Investments		<u>1,000,000.00</u>	<u>468,571.20</u>
Other Assets			
Cash at Bank CBA		0.94	676.49
Income Tax Refundable		144.00	215.45
Total Other Assets		<u>144.94</u>	<u>891.94</u>
Total Assets		<u>1,000,144.94</u>	<u>469,463.14</u>
Less:			
Liabilities			
Sundry Creditors		0.00	860.00
Total Liabilities		<u>0.00</u>	<u>860.00</u>
Net assets available to pay benefits		<u>1,000,144.94</u>	<u>468,603.14</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Sandeep, BAHF - Accumulation		762,290.35	354,717.38
BAHF, Pratima Rani - Accumulation		237,854.59	113,885.76
Total Liability for accrued benefits allocated to members' accounts		<u>1,000,144.94</u>	<u>468,603.14</u>



SARWAYA PUSHTI FUND**Detailed Operating Statement**

For the year ended 30 June 2022

	2022 \$	2021 \$
Income		
Property Income		
40 Dymond Street, Bargo NSW, Australia	860.00	8,200.00
	<u>860.00</u>	<u>8,200.00</u>
Other Investment Income		
Cash at Bank CBA	21.28	0.00
	<u>21.28</u>	<u>0.00</u>
Contribution Income		
Employer Contributions - Concessional		
BAHL Sandeep	8,518.40	8,455.25
Pratima Rani BAHL	2,173.51	2,318.00
	<u>10,691.91</u>	<u>10,773.25</u>
Personal Contributions - Non Concessional		
BAHL Sandeep	27,762.69	0.00
Pratima Rani BAHL	2,177.30	2,011.58
	<u>29,939.99</u>	<u>2,011.58</u>
Other Contributions		
Pratima Rani BAHL	347.70	0.00
	<u>347.70</u>	<u>0.00</u>
Investment Gains		
Unrealised Movements in Market Value		
Real Estate Properties (Australian - Residential)		
40 Dymond Street, Bargo NSW, Australia	496,867.11	0.00
	<u>496,867.11</u>	<u>0.00</u>
Changes in Market Values	<u>496,867.11</u>	<u>0.00</u>
Total Income	<u>538,727.99</u>	<u>20,984.83</u>
Expenses		
Accountancy Fees	1,170.00	870.00
ASIC Fees	546.00	546.00
ATO Supervisory Levy	259.00	518.00
Auditor's Remuneration	330.00	330.00
Bank Charges	0.00	5.00
Legal Fees	330.00	0.00
	<u>2,635.00</u>	<u>2,269.00</u>
Depreciation		
40 Dymond Street, Bargo NSW, Australia	0.00	145.53
	<u>0.00</u>	<u>145.53</u>
Property Expense - Electricity and Gas		
40 Dymond Street, Bargo NSW, Australia	1,151.70	1,141.80
	<u>1,151.70</u>	<u>1,141.80</u>
Property Expenses - Council Rates		
40 Dymond Street, Bargo NSW, Australia	2,515.23	2,454.31
	<u>2,515.23</u>	<u>2,454.31</u>



SARWAYA PUSHTI FUND**Detailed Operating Statement**

For the year ended 30 June 2022

	2022	2021
	\$	\$
Property Expenses - Insurance Premium		
40 Dymond Street, Bargo NSW, Australia	0.00	756.48
	<u>0.00</u>	<u>756.48</u>
Property Expenses - Sundry Expenses		
40 Dymond Street, Bargo NSW, Australia	0.00	2,938.18
	<u>0.00</u>	<u>2,938.18</u>
Property Expenses - Water Rates		
40 Dymond Street, Bargo NSW, Australia	110.26	1,100.10
	<u>110.26</u>	<u>1,100.10</u>
Total Expenses	<u>6,412.19</u>	<u>10,805.40</u>
Benefits accrued as a result of operations before income tax	<u>532,315.80</u>	<u>10,179.43</u>
Income Tax Expense		
Income Tax Expense	774.00	1,225.20
Total Income Tax	<u>774.00</u>	<u>1,225.20</u>
Benefits accrued as a result of operations	<u>531,541.80</u>	<u>8,954.23</u>



27/03/2023

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Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. 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 a cash 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 by the Director(s).

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 were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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 values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values 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.

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.



Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

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 unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at 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.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees 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.

Note 2: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
40 Dymond Street, Bargo NSW, Australia	1,000,000.00	468,571.20
	<u>1,000,000.00</u>	<u>468,571.20</u>

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks 		

SARWAYA PUSHTI FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Cash at Bank CBA	0.94	676.49
	<u>0.94</u>	<u>676.49</u>

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	468,603.14	0.00
Benefits accrued as a result of operations	531,541.80	8,954.23
Current year member movements	0.00	459,648.91
Liability for accrued benefits at end of year	<u>1,000,144.94</u>	<u>468,603.14</u>

Note 5: 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 which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	<u>1,000,144.94</u>	<u>468,603.14</u>

Note 6: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 7: Rental Income

	2022 \$	2021 \$
40 Dymond Street, Bargo NSW, Australia	860.00	8,200.00
	<u>860.00</u>	<u>8,200.00</u>

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Real Estate Properties (Australian - Residential)		
40 Dymond Street, Bargo NSW, Australia	496,867.11	0.00
	<u>496,867.11</u>	<u>0.00</u>



SARWAYA PUSHTI FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Total Unrealised Movement	496,867.11	0.00
Realised Movements in Market Value		
	2022	2021
	\$	\$
Total Realised Movement	0.00	0.00
Changes in Market Values	496,867.11	0.00

Note 9: Income Tax Expense

The components of tax expense comprise	2022	2021
	\$	\$
Current Tax	774.00	1,225.20
Income Tax Expense	774.00	1,225.20

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	79,847.37	0.00
Less:		
Tax effect of:		
Non Taxable Contributions	4,543.15	0.00
Increase in MV of Investments	74,530.07	0.00
Add:		
Tax effect of:		
Rounding	(0.15)	0.00
Income Tax on Taxable Income or Loss	774.00	0.00
Less credits:		
Current Tax or Refund	774.00	0.00



SARWAYA PUSHTI FUND**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	532,315.80
Less	
Increase in MV of investments	496,867.11
Non Taxable Contributions	30,287.69
	527,154.80
 SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	5,160.00
Income Tax on Taxable Income or Loss	774.00
 CURRENT TAX OR REFUND	774.00
Supervisory Levy	259.00
Income Tax Instalments Paid	(774.35)
AMOUNT DUE OR REFUNDABLE	258.65



SARWAYA PUSHTI FUND

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank CBA		0.940000	0.94	0.94	0.94			0.00 %
			0.94		0.94			0.00 %
Real Estate Properties (Australian - Residential)								
40DYM 40 Dymond Street, Bargo NSW, Australia	1.00	1,000,000.000000	1,000,000.00	503,132.89	503,132.89	496,867.11	98.75 %	100.00 %
			1,000,000.00		503,132.89	496,867.11	98.75 %	100.00 %
			1,000,000.94		503,133.83	496,867.11	98.75 %	100.00 %



SARWAYA PUSHTI FUND

Trustees Declaration

SAB CONSULTING GROUP PTY LTD ACN: 130503034

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (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 ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (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 directors of the trustee company by:

Pratima

Pratima Rani BAHL
SAB CONSULTING GROUP PTY LTD
Director

S. Bahl

BAHL Sandeep
SAB CONSULTING GROUP PTY LTD
Director

27 March 2023

SARWAYA PUSHTI FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the SARWAYA PUSHTI FUND which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. 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 Trustee(s)

The Trustee(s) of SARWAYA PUSHTI 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 Trustee(s), 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.

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. We do not accept responsibility for the contents of the special purpose financial statements.

Umlesh Kumar



of

13 Ferndell Street, THE PONDS, New South Wales 2769

Signed:

Dated: 27/03/2023

SARWAYA PUSHTI FUND

Members Statement

BAHL Sandeep
28 Desmond Street
Ingleburn, New South Wales, 2565, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	56	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	762,290.35
Date Joined Fund:	01/07/2013	Total Death Benefit:	762,290.35
Service Period Start Date:	01/07/2021		
Date Left Fund:			
Member Code:	SANBAH00001A		
Account Start Date:	01/07/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits 762,290.35

Preservation Components

Preserved 762,290.35
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 27,762.69
Taxable 734,527.66

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	354,717.38
<u>Increases to Member account during the period</u>	
Employer Contributions	8,518.40
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	27,762.69
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	371,941.50
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,277.80
Income Tax	(628.18)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	762,290.35



SARWAYA PUSHTI FUND

Members Statement

Pratima Rani BAHL
28 Desmond Street
Ingleburn, New South Wales, 2565, Australia

Your Details

Date of Birth : Provided
Age: 46
Tax File Number: Provided
Date Joined Fund: 01/07/2013
Service Period Start Date: 01/07/2021
Date Left Fund:
Member Code: BAHPra00001A
Account Start Date: 01/07/2013
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 237,854.59
Total Death Benefit: 237,854.59

Your Balance

Total Benefits 237,854.59

Preservation Components

Preserved 237,854.59
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 2,525.00
Taxable 235,329.59

Your Detailed Account Summary

Opening balance at 01/07/2021 This Year 113,885.76

Increases to Member account during the period

Employer Contributions 2,173.51
Personal Contributions (Concessional)
Personal Contributions (Non Concessional) 2,177.30
Government Co-Contributions
Other Contributions 347.70
Proceeds of Insurance Policies
Transfers In
Net Earnings 119,394.70
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax 326.03
Income Tax (201.65)
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out

Closing balance at 30/06/2022 237,854.59

