

Statement of financial position

for the year ended 30 June 2022

Please refer to this statement to help you answer the questions from the financial reporting e-learning module.

	Notes	2022 \$	2021 \$
ASSETS			
Current assets			
Cash and cash equivalents	5A	60,000	100,000
Receivables	5B	30,000	25,000
Total current assets		90,000	125,000
Non-current assets			
Land & buildings	6A	475,000	485,000
Total non-current assets		475,000	485,000
Total assets		565,000	610,000
LIABILITIES			
Current liabilities			
Payables	7A	40,000	58,000
Employee provisions	8A	34,000	37,000
Total current liabilities		74,000	95,000
Non-current liabilities			
Employee provisions	8A	275,000	265,000
Total non-current liabilities		275,000	265,000
Total liabilities		349,000	360,000
Net assets		216,000	250,000
EQUITY			
Accumulated funds		250,000	119,000
Surplus/(Deficit)		(34,000)	131,000
Total equity		216,000	250,000

The above statement should be read in conjunction with the notes.