
Financial statements and reports for the year ended
30 June 2023

K P ALAN CHEUNG SUPERANNUATION FUND

Prepared for: Allan Cheung Nominees Pty Ltd

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K P ALAN CHEUNG SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Investment Income		
Trust Distributions		
Australia And New Zealand Banking Group Limited	0.00	16.04
Betashares ASIA Technology Tigers Etf	17.00	39.78
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)	1,316.49	1,195.89
Betashares Global Robotics And Artificial Intelligence Etf	1.25	0.00
Charter Hall Long Wale Reit	171.78	24.78
Etf Hydrogen Etf	4.68	0.00
Etf Semiconductor Etf	33.65	0.00
Rural Funds Group	234.60	234.64
Vaneck China New Economy Etf	55.00	65.00
Vaneck Video Gaming And Esports Etf	30.00	27.00
	<u>1,864.45</u>	<u>1,603.13</u>
Dividends Received		
Appen Limited	0.00	31.00
Arena Reit. Stapled	0.00	66.73
Ausnet Services Limited	0.00	71.25
Bravura Solutions Limited.	48.00	85.50
Challenger Limited	0.00	52.50
Coles Group Limited.	99.00	91.50
Cromwell Corporation Limited	172.50	48.75
GQG Partners Inc.	39.55	35.21
National Storage Stapled	0.00	84.00
Northern Star Resources Ltd	69.00	30.00
Pendal Group Limited	122.50	0.00
Platinum Asset Management Limited	140.00	200.00
South32 Limited	324.66	194.13
Spark Infrastructure Group	0.00	367.50
Tabcorp Holdings Limited	26.00	0.00
Telstra Group Limited	170.00	160.00
Vicinity Centres Stapled	0.00	165.00
Virtus Health Limited	0.00	120.00
Viva Energy Reit Stapled	399.97	376.65
Westpac Banking Corporation	670.00	305.00
Woodside Petroleum Ltd	563.09	280.79
	<u>2,844.27</u>	<u>2,765.51</u>
Interest Received		
CBA Direct Investment Account #16292399	2,067.87	0.00
	<u>2,067.87</u>	<u>0.00</u>
Total Income	<u>6,776.59</u>	<u>4,368.64</u>
Expenses		
Accountancy Fees	1,980.00	1,720.00
ASIC Fees	59.00	56.00
ATO Supervisory Levy	259.00	259.00
	<u>2,298.00</u>	<u>2,035.00</u>
Member Payments		
Pensions Paid		

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For the year ended 30 June 2023

	2023	2022
	\$	\$
Cheung, Alan Kwok Pun - Pension (Pension)	0.00	140.00
Cheung, Alan Kwok Pun - Pension (Pension)	7,000.00	9,860.00
	<u>7,000.00</u>	<u>10,000.00</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Company (Australian)		
Appen Limited	0.00	1,420.06
Arena Reit. Stapled	0.00	(2,183.72)
Ausnet Services Limited	0.00	(973.91)
Bigtincan Holdings Limited	0.00	(123.08)
Bravura Solutions Limited.	0.00	(190.12)
Carbon Revolution Limited	0.00	174.80
Challenger Limited	0.00	(1,680.99)
Clean Teq Water Limited	0.00	(50.87)
Coles Group Limited.	0.00	(112.10)
Fortescue Metals Group Ltd	0.00	(212.60)
GQG Partners Inc.	584.95	0.00
Healius Limited	0.00	(1,870.10)
National Storage Stapled	0.00	(1,219.12)
Northern Star Resources Ltd	(216.28)	0.00
Palla Pharma Limited	0.00	1,104.73
Pandal Group Limited	489.90	0.00
Platinum Asset Management Limited	1,229.85	0.00
Polynovo Limited	109.90	579.00
Sonic Healthcare Limited	0.00	(2,554.60)
South32 Limited	0.00	124.92
Spark Infrastructure Group	0.00	(1,595.14)
Telix Pharmaceuticals Limited	(2,218.57)	0.00
Telstra Group Limited	0.00	(550.08)
Vicinity Centres Stapled	0.00	612.38
Virtus Health Limited	0.00	(3,073.16)
Viva Energy Reit Stapled	0.00	(410.42)
Woodside Petroleum Ltd	0.00	115.60
	<u>(20.25)</u>	<u>(12,668.51)</u>
Units in Listed Unit Trusts (Australian)		
Betashares ASIA Technology Tigers Etf	0.00	(127.62)
Betashares S&p/asx Australian Technology Etf	0.00	(1,130.10)
Rural Funds Group	0.00	(385.10)
Vaneck China New Economy Etf	0.00	52.88
	<u>0.00</u>	<u>(1,589.94)</u>
Unrealised Movements in Market Value		
Managed Investments (Australian)		
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)	(540.00)	1,809.95
	<u>(540.00)</u>	<u>1,809.95</u>
Shares in Listed Company (Australian)		
Appen Limited	1,288.00	649.17
Arena Reit. Stapled	0.00	1,751.01
Aumake International Limited	40.00	440.00
Ausnet Services Limited	0.00	(359.89)
Bigtincan Holdings Limited	(15.00)	1,268.03
Bravura Solutions Limited.	1,152.23	1,827.53

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Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Carbon Revolution Limited	365.00	675.14
Challenger Limited	0.00	830.06
Coles Group Limited.	(91.50)	(9.95)
Cromwell Corporation Limited	669.95	409.95
European Lithium Limited	(2,300.00)	1,229.95
GQG Partners Inc.	(540.00)	540.00
Healius Limited	0.00	1,320.05
Imugene Limited	10,680.00	21,000.00
Mach7 Technologies Limited	(195.00)	862.50
National Storage Stapled	0.00	820.00
Northern Star Resources Ltd	(1,947.90)	1,947.90
Palla Pharma Limited	0.00	(1,109.78)
Pendal Group Limited	(694.95)	694.95
Platinum Asset Management Limited	(1,909.90)	1,909.90
Polynovo Limited	(534.95)	635.00
Sayona Mining Limited	1,107.45	0.00
Sonic Healthcare Limited	0.00	2,394.53
South32 Limited	194.95	(1,004.98)
Spark Infrastructure Group	0.00	276.34
Sunrise Energy Metals Limited	1,190.00	(954.13)
Tabcorp Holdings Limited	(100.05)	0.00
Telix Pharmaceuticals Limited	535.05	(535.05)
Telstra Group Limited	(450.00)	515.03
Vicinity Centres Stapled	0.00	(867.43)
Virtus Health Limited	0.00	2,298.11
Viva Energy Reit Stapled	(650.16)	1,040.68
Westpac Banking Corporation	(920.00)	945.90
Woodside Petroleum Ltd	(390.00)	(1,349.15)
	<u>6,483.22</u>	<u>40,091.37</u>
Stapled Securities		
Charter Hall Long Wale Reit	163.95	499.95
	<u>163.95</u>	<u>499.95</u>
Units in Listed Unit Trusts (Australian)		
Betashares ASIA Technology Tigers Etf	120.00	2,947.57
Betashares Crypto Innovators Etf	(276.00)	1,690.95
Betashares Global Robotics And Artificial Intelligence Etf	(798.00)	1,261.95
Betashares S&p/asx Australian Technology Etf	0.00	1,582.05
Etf's Hydrogen Etf	96.00	1,126.95
Etf's Semiconductor Etf	(1,176.00)	1,240.95
Rural Funds Group	1,504.95	750.05
Vaneck China New Economy Etf	610.00	602.07
Vaneck Video Gaming And Esports Etf	(531.00)	939.00
	<u>(450.05)</u>	<u>12,141.54</u>
Other Investment Gains/Losses	0.00	(0.01)
Changes in Market Values	<u>5,636.87</u>	<u>40,284.35</u>
Total Expenses	<u>14,934.87</u>	<u>52,319.35</u>
Benefits accrued as a result of operations before income tax	<u>(8,158.28)</u>	<u>(47,950.71)</u>
Income Tax Expense		
Income Tax Expense	(1,193.58)	(1,095.87)
Total Income Tax	<u>(1,193.58)</u>	<u>(1,095.87)</u>

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Benefits accrued as a result of operations	<u>(6,964.70)</u>	<u>(46,854.84)</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Managed Investments (Australian)	2		
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)		15,080.00	14,540.00
Shares in Listed Company (Australian)	3		
Appen Limited		956.00	2,244.00
Aumake International Limited		60.00	100.00
Bigtincan Holdings Limited		765.00	750.00
Bravura Solutions Limited.		1,880.00	2,122.50
Carbon Revolution Limited		360.00	295.00
Coles Group Limited.		2,763.00	2,671.50
Cromwell Corporation Limited		2,675.00	2,265.00
European Lithium Limited		5,000.00	2,700.00
GQG Partners Inc.		0.00	1,460.00
Imugene Limited		10,920.00	21,600.00
Mach7 Technologies Limited		930.00	735.00
Northern Star Resources Ltd		0.00	4,104.00
Pental Group Limited		0.00	2,210.00
Platinum Asset Management Limited		0.00	3,480.00
Polynovo Limited		0.00	1,355.00
Sayona Mining Limited		2,625.00	0.00
South32 Limited		5,640.00	3,940.00
Sunrise Energy Metals Limited		1,060.00	2,250.00
Tabcorp Holdings Limited		2,220.00	0.00
Telix Pharmaceuticals Limited		0.00	3,397.50
Telstra Group Limited		4,300.00	3,850.00
Viva Energy Reit Stapled		6,236.72	5,586.56
Westpac Banking Corporation		10,670.00	9,750.00
Woodside Petroleum Ltd		5,166.00	4,776.00
Stapled Securities	4		
Charter Hall Long Wale Reit		4,010.00	2,562.00
Units in Listed Unit Trusts (Australian)	5		
Betashares ASIA Technology Tigers Etf		3,630.00	3,750.00
Betashares Crypto Innovators Etf		945.00	669.00
Betashares Global Robotics And Artificial Intelligence Etf		2,602.00	1,804.00
Etf's Hydrogen Etf		2,088.00	2,184.00
Etf's Semiconductor Etf		3,504.00	2,328.00
Rural Funds Group		5,295.00	5,020.00
Vaneck China New Economy Etf		3,600.00	4,210.00
Vaneck Video Gaming And Esports Etf		3,123.00	2,592.00
Total Investments		108,103.72	121,301.06

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Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Other Assets			
Bank Account	6		
CBA Direct Investment Account #16292399		164,451.63	151,895.97
Macquarie Bank #962517793		16.28	16.28
Distributions Receivable			
Betashares ASIA Technology Tigers Etf		1.72	39.78
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)		255.78	263.55
Betashares Global Robotics And Artificial Intelligence Etf		1.25	16.04
Etf Hydrogen Etf		2.77	0.00
Etf Semiconductor Etf		10.93	0.00
Rural Funds Group		58.65	58.66
Vaneck China New Economy Etf		55.00	65.00
Vaneck Video Gaming And Esports Etf		30.00	27.00
Formation Expenses		1,485.00	1,485.00
Income Tax Refundable		1,193.58	1,095.87
Total Other Assets		<u>167,562.59</u>	<u>154,963.15</u>
Total Assets		<u>275,666.31</u>	<u>276,264.21</u>
Less:			
Liabilities			
Sundry Creditors		6,366.80	0.00
Total Liabilities		<u>6,366.80</u>	<u>0.00</u>
Net assets available to pay benefits		<u>269,299.51</u>	<u>276,264.21</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	7, 8		
Cheung, Alan Kwok Pun - Pension (Pension)		264,535.69	271,501.01
Cheung, Alan Kwok Pun - Pension (Pension)		4,763.82	4,763.20
Total Liability for accrued benefits allocated to members' accounts		<u>269,299.51</u>	<u>276,264.21</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

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.

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

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

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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. Trade and Other Payables

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.

f. 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: Managed Investments (Australian)

	2023 \$	2022 \$
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)	15,080.00	14,540.00
	15,080.00	14,540.00

Note 3: Shares in Listed Company (Australian)

2023	2022
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K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

	\$	\$
Appen Limited	956.00	2,244.00
Aumake International Limited	60.00	100.00
Bigtincan Holdings Limited	765.00	750.00
Bravura Solutions Limited.	1,880.00	2,122.50
Carbon Revolution Limited	360.00	295.00
Cromwell Corporation Limited	2,675.00	2,265.00
Coles Group Limited.	2,763.00	2,671.50
European Lithium Limited	5,000.00	2,700.00
GQG Partners Inc.	0.00	1,460.00
Imugene Limited	10,920.00	21,600.00
Mach7 Technologies Limited	930.00	735.00
Northern Star Resources Ltd	0.00	4,104.00
Pendal Group Limited	0.00	2,210.00
Polynovo Limited	0.00	1,355.00
Platinum Asset Management Limited	0.00	3,480.00
South32 Limited	5,640.00	3,940.00
Sunrise Energy Metals Limited	1,060.00	2,250.00
Sayona Mining Limited	2,625.00	0.00
Tabcorp Holdings Limited	2,220.00	0.00
Telstra Group Limited	4,300.00	3,850.00
Telix Pharmaceuticals Limited	0.00	3,397.50
Westpac Banking Corporation	10,670.00	9,750.00
Woodside Petroleum Ltd	5,166.00	4,776.00
Viva Energy Reit Stapled	6,236.72	5,586.56
	64,226.72	81,642.06

Note 4: Stapled Securities

	2023 \$	2022 \$
Charter Hall Long Wale Reit	4,010.00	2,562.00
	4,010.00	2,562.00

Note 5: Units in Listed Unit Trusts (Australian)

2023 \$	2022 \$
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K P ALAN CHEUNG SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

Betashares ASIA Technology Tigers Etf	3,630.00	3,750.00
Vaneck China New Economy Etf	3,600.00	4,210.00
Betashares Crypto Innovators Etf	945.00	669.00
Vaneck Video Gaming And Esports Etf	3,123.00	2,592.00
Etf Hydrogen Etf	2,088.00	2,184.00
Betashares Global Robotics And Artificial Intelligence Etf	2,602.00	1,804.00
Rural Funds Group	5,295.00	5,020.00
Etf Semiconductor Etf	3,504.00	2,328.00
	24,787.00	22,557.00

Note 6: Banks and Term Deposits

	2023	2022
	\$	\$
Banks		
CBA Direct Investment Account #16292399	164,451.63	151,895.97
Macquarie Bank #962517793	16.28	16.28
	164,467.91	151,912.25

Note 7: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	276,264.21	323,119.05
Benefits accrued as a result of operations	(6,964.70)	(46,854.84)
Current year member movements	0.00	0.00
	269,299.51	276,264.21

Note 8: 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.

	2023	2022
	\$	\$
Vested Benefits	269,299.51	276,264.21

Note 9: Guaranteed Benefits

Notes to the Financial Statements

For the year ended 30 June 2023

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

Note 10: Dividends

	2023 \$	2022 \$
Appen Limited	0.00	31.00
Arena Reit. Stapled	0.00	66.73
Ausnet Services Limited	0.00	71.25
Bravura Solutions Limited.	48.00	85.50
Challenger Limited	0.00	52.50
Coles Group Limited.	99.00	91.50
Cromwell Corporation Limited	172.50	48.75
GQG Partners Inc.	39.55	35.21
National Storage Stapled	0.00	84.00
Northern Star Resources Ltd	69.00	30.00
Pendal Group Limited	122.50	0.00
Platinum Asset Management Limited	140.00	200.00
South32 Limited	324.66	194.13
Spark Infrastructure Group	0.00	367.50
Tabcorp Holdings Limited	26.00	0.00
Telstra Group Limited	170.00	160.00
Vicinity Centres Stapled	0.00	165.00
Virtus Health Limited	0.00	120.00
Viva Energy Reit Stapled	399.97	376.65
Westpac Banking Corporation	670.00	305.00
Woodside Petroleum Ltd	563.09	280.79
	2,844.27	2,765.51

Notes to the Financial Statements

For the year ended 30 June 2023

Note 11: Trust Distributions

	2023	2022
	\$	\$
Betashares Global Robotics And Artificial Intelligence Etf	1.25	0.00
Vaneck Video Gaming And Esports Etf	30.00	27.00
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)	1,316.49	1,195.89
Charter Hall Long Wale Reit	171.78	24.78
Etf's Semiconductor Etf	33.65	0.00
Vaneck China New Economy Etf	55.00	65.00
Rural Funds Group	234.60	234.64
Betashares ASIA Technology Tigers Etf	17.00	39.78
Etf's Hydrogen Etf	4.68	0.00
Australia And New Zealand Banking Group Limited	0.00	16.04
	1,864.45	1,603.13

Note 12: Changes in Market Values**Unrealised Movements in Market Value**

	2023	2022
	\$	\$
Managed Investments (Australian)		
Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)	540.00	(1,809.95)
	540.00	(1,809.95)
Shares in Listed Company (Australian)		
Appen Limited	(1,288.00)	(649.17)
Arena Reit. Stapled	0.00	(1,751.01)
Aumake International Limited	(40.00)	(440.00)
Ausnet Services Limited	0.00	359.89
Bigtincan Holdings Limited	15.00	(1,268.03)
Bravura Solutions Limited.	(1,152.23)	(1,827.53)
Carbon Revolution Limited	(365.00)	(675.14)
Challenger Limited	0.00	(830.06)
Coles Group Limited.	91.50	9.95
Cromwell Corporation Limited	(669.95)	(409.95)
European Lithium Limited	2,300.00	(1,229.95)
GQG Partners Inc.	540.00	(540.00)

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Notes to the Financial Statements

For the year ended 30 June 2023

Healius Limited	0.00	(1,320.05)
Imugene Limited	(10,680.00)	(21,000.00)
Mach7 Technologies Limited	195.00	(862.50)
National Storage Stapled	0.00	(820.00)
Northern Star Resources Ltd	1,947.90	(1,947.90)
Palla Pharma Limited	0.00	1,109.78
Pendal Group Limited	694.95	(694.95)
Platinum Asset Management Limited	1,909.90	(1,909.90)
Polynovo Limited	534.95	(635.00)
Sayona Mining Limited	(1,107.45)	0.00
Sonic Healthcare Limited	0.00	(2,394.53)
South32 Limited	(194.95)	1,004.98
Spark Infrastructure Group	0.00	(276.34)
Sunrise Energy Metals Limited	(1,190.00)	954.13
Tabcorp Holdings Limited	100.05	0.00
Telix Pharmaceuticals Limited	(535.05)	535.05
Telstra Group Limited	450.00	(515.03)
Vicinity Centres Stapled	0.00	867.43
Virtus Health Limited	0.00	(2,298.11)
Viva Energy Reit Stapled	650.16	(1,040.68)
Westpac Banking Corporation	920.00	(945.90)
Woodside Petroleum Ltd	390.00	1,349.15
	(6,483.22)	(40,091.37)
Stapled Securities		
Charter Hall Long Wale Reit	(163.95)	(499.95)
	(163.95)	(499.95)
Units in Listed Unit Trusts (Australian)		
Betashares ASIA Technology Tigers Etf	(120.00)	(2,947.57)
Betashares Crypto Innovators Etf	276.00	(1,690.95)
Betashares Global Robotics And Artificial Intelligence Etf	798.00	(1,261.95)
Betashares S&p/asx Australian Technology Etf	0.00	(1,582.05)
Etf's Hydrogen Etf	(96.00)	(1,126.95)
Etf's Semiconductor Etf	1,176.00	(1,240.95)

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Rural Funds Group	(1,504.95)	(750.05)
Vaneck China New Economy Etf	(610.00)	(602.07)
Vaneck Video Gaming And Esports Etf	531.00	(939.00)
	450.05	(12,141.54)
Total Unrealised Movement	(5,657.12)	(54,542.81)

Realised Movements in Market Value

	2023 \$	2022 \$
Shares in Listed Company (Australian)		
Appen Limited	0.00	(1,420.06)
Arena Reit. Stapled	0.00	2,183.72
Ausnet Services Limited	0.00	973.91
Bigtincan Holdings Limited	0.00	123.08
Bravura Solutions Limited.	0.00	190.12
Carbon Revolution Limited	0.00	(174.80)
Challenger Limited	0.00	1,680.99
Clean Teq Water Limited	0.00	50.87
Coles Group Limited.	0.00	112.10
Fortescue Metals Group Ltd	0.00	212.60
GQG Partners Inc.	(584.95)	0.00
Healius Limited	0.00	1,870.10
National Storage Stapled	0.00	1,219.12
Northern Star Resources Ltd	216.28	0.00
Palla Pharma Limited	0.00	(1,104.73)
Pendal Group Limited	(489.90)	0.00
Platinum Asset Management Limited	(1,229.85)	0.00
Polynovo Limited	(109.90)	(579.00)
Sonic Healthcare Limited	0.00	2,554.60
South32 Limited	0.00	(124.92)
Spark Infrastructure Group	0.00	1,595.14
Telix Pharmaceuticals Limited	2,218.57	0.00
Telstra Group Limited	0.00	550.08
Vicinity Centres Stapled	0.00	(612.38)

K P ALAN CHEUNG SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

Virtus Health Limited	0.00	3,073.16
Viva Energy Reit Stapled	0.00	410.42
Woodside Petroleum Ltd	0.00	(115.60)
	20.25	12,668.51
Units in Listed Unit Trusts (Australian)		
Betashares ASIA Technology Tigers Etf	0.00	127.62
Betashares S&p/asx Australian Technology Etf	0.00	1,130.10
Rural Funds Group	0.00	385.10
Vaneck China New Economy Etf	0.00	(52.88)
	0.00	1,589.94
Total Realised Movement	20.25	14,258.45
Changes in Market Values	(5,636.87)	(40,284.36)
Note 13: Income Tax Expense		
	2023	2022
	\$	\$
The components of tax expense comprise		
Current Tax	(1,193.58)	(1,095.87)
Income Tax Expense	(1,193.58)	(1,095.87)
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%	(1,223.74)	(7,192.61)
Less:		
Tax effect of:		
Exempt Pension Income	1,084.35	833.40
Realised Accounting Capital Gains	3.04	2,138.77
Accounting Trust Distributions	279.67	240.47
Add:		
Tax effect of:		
Decrease in MV of Investments	848.57	8,181.42
SMSF Non-Deductible Expenses	344.70	305.25
Pension Payments	1,050.00	1,500.00

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Franking Credits	179.04	161.23
Foreign Credits	3.98	4.79
Taxable Trust Distributions	148.24	238.86
Distributed Foreign Income	16.92	14.21
Rounding	(0.65)	(0.51)
Less credits:		
Franking Credits	1,193.58	1,074.87
TFN Credits	0.00	21.00
Current Tax or Refund	<u>(1,193.58)</u>	<u>(1,095.87)</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Members Statement

Alan Kwok Pun Cheung
 24 Banchory Avenue
 Hillside, Victoria, 3037, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	264,535.69
Date Joined Fund:	09/07/2013	Total Death Benefit:	264,535.69
Service Period Start Date:	09/07/2013	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	CHEALA00001P	Disability Benefit:	0.00
Account Start Date:	01/07/2017		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

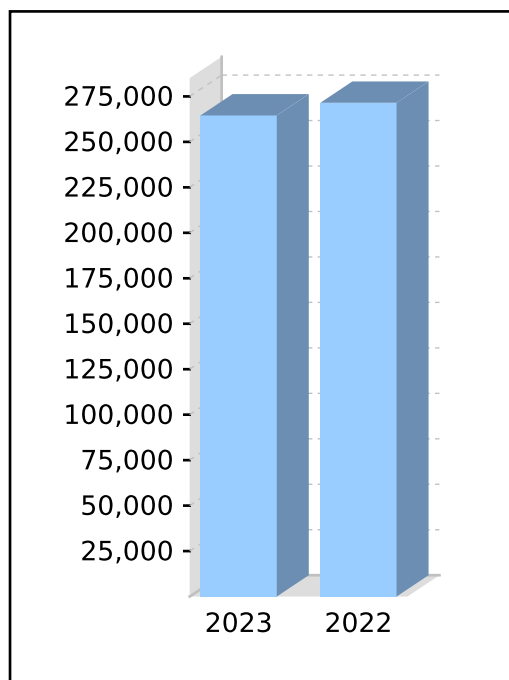
Total Benefits 264,535.69

Preservation Components

Preserved
 Unrestricted Non Preserved 264,535.69
 Restricted Non Preserved

Tax Components

Tax Free (32.27%) 82,731.32
 Taxable 181,804.37
 Investment Earnings Rate 0.01%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	271,501.01	317,581.95
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	34.68	(36,220.94)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	7,000.00	9,860.00
Contributions Tax		
Income Tax		
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 30/06/2023	264,535.69	271,501.01

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Alan Kwok Pun Cheung
Director

K P ALAN CHEUNG SUPERANNUATION FUND

Members Statement

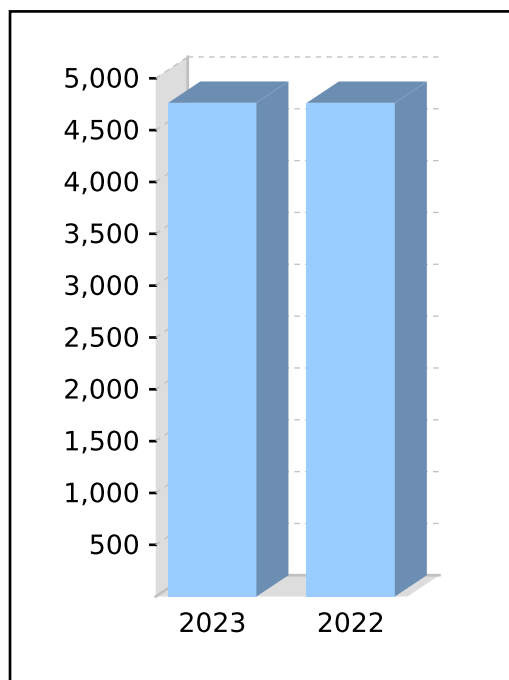
Alan Kwok Pun Cheung
 24 Banchory Avenue
 Hillside, Victoria, 3037, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	4,763.82
Date Joined Fund:	09/07/2013	Total Death Benefit:	4,763.82
Service Period Start Date:	09/07/2013	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	CHEALA00002P	Disability Benefit:	0.00
Account Start Date:	01/07/2017		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	4,763.82
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	4,763.82
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (32.27%)	4,169.14
Taxable	594.68
Investment Earnings Rate	0.01%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	4,763.20	5,537.10
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	0.62	(633.90)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		140.00
Contributions Tax		
Income Tax		
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 30/06/2023	4,763.82	4,763.20

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Alan Kwok Pun Cheung
Director

K P ALAN CHEUNG SUPERANNUATION FUND

Members Statement

Alan Kwok Pun Cheung
 24 Banchory Avenue
 Hillside, Victoria, 3037, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	09/07/2013		
Service Period Start Date:			
Date Left Fund:			
Member Code:	CHEALA00003A		
Account Start Date:	09/07/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

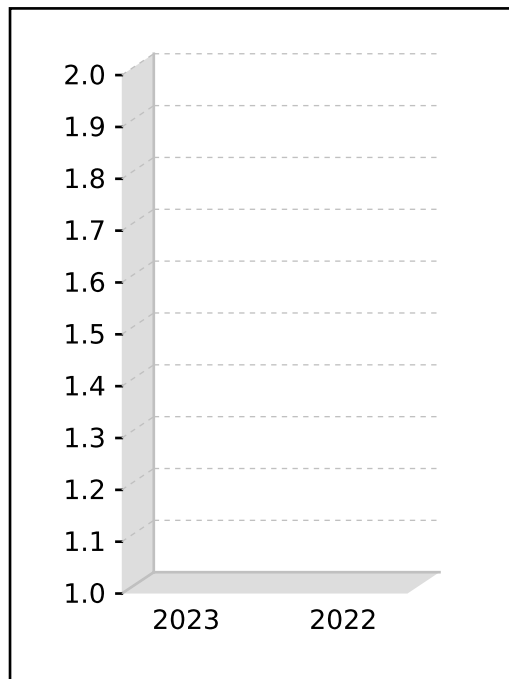
Total Benefits

Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

Tax Components

- Tax Free
- Taxable
- Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax		
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 30/06/2023	0.00	0.00

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Alan Kwok Pun Cheung
Director

K P ALAN CHEUNG SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
	CBA Direct Investment Account #16292399	164,451.630000	164,451.63	164,451.63	164,451.63			60.33 %	
	Macquarie Bank #962517793	16.280000	16.28	16.28	16.28			0.01 %	
			164,467.91		164,467.91			60.34 %	
Managed Investments (Australian)									
YMAX.AX	Betashares Aus Top 20 Equity Yield Max Fund (managed Fund)	2,000.00	7.540000	15,080.00	7.74	15,484.80	(404.80)	(2.61) %	5.53 %
				15,080.00		15,484.80	(404.80)	(2.61) %	5.53 %
Shares in Listed Company (Australian)									
APX.AX	Appen Limited	400.00	2.390000	956.00	13.17	5,268.63	(4,312.63)	(81.85) %	0.35 %
AUK.AX	Aumake International Limited	20,000.00	0.003000	60.00	0.04	810.00	(750.00)	(92.59) %	0.02 %
BTH.AX	Bigtincan Holdings Limited	1,500.00	0.510000	765.00	0.77	1,151.97	(386.97)	(33.59) %	0.28 %
BVS.AX	Bravura Solutions Limited.	4,000.00	0.470000	1,880.00	0.99	3,964.66	(2,084.66)	(52.58) %	0.69 %
CBR.AX	Carbon Revolution Limited	3,000.00	0.120000	360.00	0.56	1,679.85	(1,319.85)	(78.57) %	0.13 %
COL.AX	Coles Group Limited.	150.00	18.420000	2,763.00	15.49	2,323.95	439.05	18.89 %	1.01 %
CMW.AX	Cromwell Corporation Limited	5,000.00	0.535000	2,675.00	0.75	3,754.90	(1,079.90)	(28.76) %	0.98 %
EUR.AX	European Lithium Limited	50,000.00	0.100000*	5,000.00	0.09	4,399.90	600.10	13.64 %	1.83 %
IMU.AX	Imugene Limited	120,000.00	0.091000	10,920.00	0.03	3,255.96	7,664.04	235.38 %	4.01 %
M7T.AX	Mach7 Technologies Limited	1,500.00	0.620000	930.00	1.32	1,984.95	(1,054.95)	(53.15) %	0.34 %
SYA.AX	Sayona Mining Limited	15,000.00	0.175000	2,625.00	0.25	3,732.45	(1,107.45)	(29.67) %	0.96 %
S32.AX	South32 Limited	1,500.00	3.760000	5,640.00	3.21	4,819.92	820.08	17.01 %	2.07 %
SRL.AX	Sunrise Energy Metals Limited	1,000.00	1.060000	1,060.00	2.22	2,223.85	(1,163.85)	(52.33) %	0.39 %
TAH.AX	Tabcorp Holdings Limited	2,000.00	1.110000	2,220.00	1.06	2,119.94	100.06	4.72 %	0.81 %
TLS.AX	Telstra Group Limited	1,000.00	4.300000	4,300.00	3.15	3,154.97	1,145.03	36.29 %	1.58 %
WPR.AX	Viva Energy Reit Stapled	2,408.00	2.590000	6,236.72	2.33	5,615.68	621.04	11.06 %	2.29 %
WBC.AX	Westpac Banking Corporation	500.00	21.340000	10,670.00	21.39	10,695.90	(25.90)	(0.24) %	3.91 %

K P ALAN CHEUNG SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
WPL.AX	Woodside Petroleum Ltd	150.00	34.440000	5,166.00	19.41	2,911.76	2,254.24	77.42 %	1.90 %
				64,226.72		63,869.24	357.48	0.56 %	23.56 %
Stapled Securities									
CLW.AX	Charter Hall Long Wale Reit	1,000.00	4.010000	4,010.00	4.67	4,673.90	(663.90)	(14.20) %	1.47 %
				4,010.00		4,673.90	(663.90)	(14.20) %	1.47 %
Units in Listed Unit Trusts (Australian)									
ASIA.AX	Betashares ASIA Technology Tigers Etf	500.00	7.260000	3,630.00	9.27	4,637.47	(1,007.47)	(21.72) %	1.33 %
CRYP.AX	Betashares Crypto Innovators Etf	300.00	3.150000	945.00	7.87	2,359.95	(1,414.95)	(59.96) %	0.35 %
RBTZ.AX	Betashares Global Robotics And Artificial Intelligence Etf	200.00	13.010000	2,602.00	15.33	3,065.95	(463.95)	(15.13) %	0.95 %
HGEN.AX	Etf Hydrogen Etf	300.00	6.960000	2,088.00	11.04	3,310.95	(1,222.95)	(36.94) %	0.77 %
SEMI.AX	Etf Semiconductor Etf	300.00	11.680000	3,504.00	11.90	3,568.95	(64.95)	(1.82) %	1.29 %
RFF.AX	Rural Funds Group	3,000.00	1.765000	5,295.00	1.90	5,699.85	(404.85)	(7.10) %	1.94 %
CNEW.AX	Vaneck China New Economy Etf	500.00	7.200000	3,600.00	9.17	4,584.92	(984.92)	(21.48) %	1.32 %
ESPO.AX	Vaneck Video Gaming And Esports Etf	300.00	10.410000	3,123.00	12.67	3,799.95	(676.95)	(17.81) %	1.15 %
				24,787.00		31,027.99	(6,240.99)	(20.11) %	9.09 %
				272,571.63		279,523.84	(6,952.21)	(2.49) %	100.00 %

¹Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

Investment	Market Price	Market Price Date
European Lithium Limited	0.100000	28/06/2023

Minutes of a meeting of the Director(s)

held on 24 October 2023 at 24 Banchory Avenue, Hillside, Victoria 3037

PRESENT:	Alan Kwok Pun Cheung
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Director(s)

held on 24 October 2023 at 24 Banchory Avenue, Hillside, Victoria 3037

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Alan Kwok Pun Cheung

Chairperson

K P ALAN CHEUNG SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	(8,158.28)
Less	
Exempt current pension income	7,229.00
Realised Accounting Capital Gains	20.25
Accounting Trust Distributions	1,864.45
	<u>9,113.70</u>
Add	
Decrease in MV of investments	5,657.12
SMSF non deductible expenses	2,298.00
Pension Payments	7,000.00
Franking Credits	1,193.58
Foreign Credits	26.55
Taxable Trust Distributions	988.24
Distributed Foreign income	112.77
	<u>17,276.26</u>
SMSF Annual Return Rounding	(4.28)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	1,193.58
	<u>(1,193.58)</u>
CURRENT TAX OR REFUND	<u>(1,193.58)</u>
Supervisory Levy	259.00
	<u>(934.58)</u>
AMOUNT DUE OR REFUNDABLE	<u>(934.58)</u>

* Distribution tax components review process has not been completed for the financial year.

K P ALAN CHEUNG SUPERANNUATION FUND

Trustees Declaration

Allan Cheung Nominees Pty Ltd ACN: 164728410

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 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 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 2023.

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

.....
Alan Kwok Pun Cheung
Allan Cheung Nominees Pty Ltd
Director

24 October 2023

K P ALAN CHEUNG SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the K P ALAN CHEUNG SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2023, 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 K P ALAN CHEUNG 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 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.

of

Signed:

Dated: 24/10/2023