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Dryad Investments Pty Ltd

ACN: 650707903

as Trustee for ALM Super Fund

ABN: 16698401127

Financial statements and reports
for the year ended
30 June 2022

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ALM Super Fund

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ALM Super Fund
Operating Statement
For the year ended 30 June 2022

	Note	2022
		\$
Income		
Investment Income		
Interest Received		0.25
Contribution Income		
Employer Contributions		2,244.82
Personal Concessional		1,090.00
Total Income		<u>3,335.07</u>
Expenses		
Accountancy Fees		1,089.00
		<u>1,089.00</u>
Total Expenses		<u>1,089.00</u>
Benefits accrued as a result of operations before income tax		<u>2,246.07</u>
Income Tax Expense	4	336.75
Benefits accrued as a result of operations		<u>1,909.32</u>

ALM Super Fund**Detailed Operating Statement**

For the year ended 30 June 2022

	2022
	\$
Income	
Interest Received	
Westpac BT Cash Management	0.25
	<u>0.25</u>
Contribution Income	
Employer Contributions - Concessional	
Alexandra Clarke	2,244.82
	<u>2,244.82</u>
Personal Contributions - Concessional	
Alexandra Clarke	1,090.00
	<u>1,090.00</u>
	<u>0.00</u>
Changes in Market Values	<u>0.00</u>
Total Income	<u>3,335.07</u>
Expenses	
Accountancy Fees	1,089.00
	<u>1,089.00</u>
Total Expenses	<u>1,089.00</u>
Benefits accrued as a result of operations before income tax	<u>2,246.07</u>
Income Tax Expense	
Income Tax Expense	336.75
	<u>336.75</u>
Total Income Tax	<u>336.75</u>
Benefits accrued as a result of operations	<u>1,909.32</u>

ALM Super Fund**Statement of Financial Position**

As at 30 June 2022

	Note	2022
		\$
Assets		
Other Assets		
Westpac BT Cash Management		2,246.07
Total Other Assets		<u>2,246.07</u>
Total Assets		<u>2,246.07</u>
Less:		
Liabilities		
Income Tax Payable		336.75
Total Liabilities		<u>336.75</u>
Net assets available to pay benefits		<u><u>1,909.32</u></u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	3	
Clarke, Alexandra - Accumulation		1,909.32
Total Liability for accrued benefits allocated to members' accounts		<u><u>1,909.32</u></u>

ALM Super Fund**Detailed Statement of Financial Position**

As at 30 June 2022

	Note	2022
		\$
Assets		
Other Assets		
Bank Accounts	2	
Westpac BT Cash Management		2,246.07
Total Other Assets		<u>2,246.07</u>
Total Assets		<u>2,246.07</u>
Less:		
Liabilities		
Income Tax Payable		336.75
Total Liabilities		<u>336.75</u>
Net assets available to pay benefits		<u><u>1,909.32</u></u>
Represented By :		
Liability for accrued benefits allocated to members' accounts	3	
Clarke, Alexandra - Accumulation		1,909.32
Total Liability for accrued benefits allocated to members' accounts		<u><u>1,909.32</u></u>

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 a non-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: Banks and Term Deposits

	2022 \$
Banks	
Westpac BT Cash Management	2,246.07
	2,246.07

Note 3: Liability for Accrued Benefits

Notes to the Financial Statements

For the year ended 30 June 2022

	2022
	\$
Liability for accrued benefits at beginning of year	0.00
Benefits accrued as a result of operations	1,909.32
Current year member movements	0.00
	<hr/>
Liability for accrued benefits at end of year	1,909.32
	<hr/>

Note 4: Income Tax Expense

	2022
	\$
The components of tax expense comprise	
Current Tax	336.75
	<hr/>
Income Tax Expense	336.75
	<hr/>

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%	336.91
Less:	
Tax effect of:	
Add:	
Tax effect of:	
Rounding	(0.16)
	<hr/>
Income Tax on Taxable Income or Loss	336.75
	<hr/>
Less credits:	
Current Tax or Refund	336.75
	<hr/>

ALM Super Fund

Trustees Declaration

Dryad Investments Pty Ltd ACN: 650707903

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.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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



.....
Alexandra Clarke
Dryad Investments Pty Ltd
Director

18 October 2022

ALM Super Fund Compilation Report

As at 30 June 2022

We have compiled the accompanying special purpose financial statements of the ALM Super 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

The Trustee of ALM Super Fund is 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, 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 Dryad Investments Pty Ltd 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.

Gillian Holzberger

SGS Accounting

3A / 8 Point Cartwright Drive

BUDDINA QLD

Signed:

Dated: 18 October 2022

ALM Super Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	2,246.07
SMSF Annual Return Rounding	(1.07)
Taxable Income or Loss	<u>2,245.00</u>
Income Tax on Taxable Income or Loss	336.75
 CURRENT TAX OR REFUND	 <u>336.75</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>854.75</u>

ALM Super Fund

Members Statement

Alexandra Clarke
 75 Jones Road
 Buderim, Queensland, 4556, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	43	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,909.32
Date Joined Fund:	01/07/2021	Total Death Benefit:	1,909.32
Service Period Start Date:	02/06/2021		
Date Left Fund:			
Member Code:	CLAALE00001A		
Account Start Date:	01/07/2021		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	1,909.32
<u>Preservation Components</u>	
Preserved	1,909.32
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	1,909.32

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<u>Increases to Member account during the period</u>	
Employer Contributions	2,244.82
Personal Contributions (Concessional)	1,090.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(1,088.75)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	500.23
Income Tax	(163.48)
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	1,909.32

ALM Super Fund

Members Summary

As at 30 June 2022

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/Transfers Out	Insurance Premiums		Member Expenses
Alexandra Clarke (Age: 43)											
CLAALE00001A - Accumulation											
	3,334.82		(1,088.75)			500.23	(163.48)				1,909.32
	3,334.82		(1,088.75)			500.23	(163.48)				1,909.32
	3,334.82		(1,088.75)			500.23	(163.48)				1,909.32

ALM Super Fund

Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
Westpac BT Cash Management	0.25			0.25	0.00	0.00	0.00	0.25			0.00	0.00
	0.25			0.25	0.00	0.00	0.00	0.25			0.00	0.00
	0.25			0.25	0.00	0.00	0.00	0.25			0.00	0.00

Assessable Income (Excl. Capital Gains) **0.25**

Net Capital Gain **0.00**

Total Assessable Income 0.25

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.