
Financial statements and reports for the year ended
30 June 2020

K P ALAN CHEUNG SUPERANNUATION FUND

Prepared for: Allan Cheung Nominees Pty Ltd

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K P ALAN CHEUNG SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	101,861.32	271,889.18
Units in Listed Unit Trusts (Australian)	3	3,840.00	0.00
Total Investments		<u>105,701.32</u>	<u>271,889.18</u>
Other Assets			
Formation Expenses		1,485.00	1,485.00
CBA Direct Investment Account #16292399		145,293.52	31,382.82
Macquarie Bank #962517793		16.28	16.28
Income Tax Refundable		3,491.01	6,115.98
Total Other Assets		<u>150,285.81</u>	<u>39,000.08</u>
Total Assets		<u>255,987.13</u>	<u>310,889.26</u>
Net assets available to pay benefits		<u>255,987.13</u>	<u>310,889.26</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Cheung, Alan Kwok Pun - Pension (Pension)		251,753.56	306,011.14
Cheung, Alan Kwok Pun - Pension (Pension)		4,233.57	4,878.12
Total Liability for accrued benefits allocated to members' accounts		<u>255,987.13</u>	<u>310,889.26</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Alumina Limited		0.00	11,650.00
Appen Limited		6,784.00	0.00
Arena Reit. Stapled		4,951.59	5,480.00
Aumake International Limited		1,000.00	0.00
Ausnet Services Limited		2,505.00	0.00
Australia & New Zealand Banking Group Limited		0.00	7,052.50
Bigtincan Holdings Limited		1,837.50	0.00
Challenger Limited		4,410.00	0.00
Charter Hall Edu TR Unit		0.00	9,995.44
Coles Group Limited.		3,434.00	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid		3,471.00	41,390.00
Cromwell Corporation Limited		0.00	2,310.00
Eclipx Group Ltd		5,000.00	5,240.00
Imugene Limited		4,650.00	0.00
Michael Hill Int		1,575.00	2,700.00
National Australia Bank Limited		0.00	26,720.00
National Storage Stapled		3,690.00	3,500.00
Perpetual Cred Trust Units		3,840.00	2,240.00
Rio Tinto Limited		0.00	20,752.00
Seek Limited		5,472.50	0.00
Smartpay Holdings Limited		3,494.08	0.00
Sonic Healthcare Limited		9,129.00	0.00
South32 Limited		4,080.00	6,360.00
Spark Infrastructure Group		3,240.00	7,290.00
Stockland Trust Group		0.00	4,170.00
Sydney Airport Limited		0.00	24,120.00
Tabcorp Holdings Limited		8,450.00	13,350.00
Telstra Corporation Limited		6,260.00	19,250.00
Vicinity Centres Stapled		1,430.00	4,900.00
Virgin Money UK PLC (Former name: Cybg Plc)		413.75	855.00
Virtus Health Limited		2,830.00	0.00
Viva Energy Reit Stapled		6,666.40	11,866.40
Westpac Banking Corporation		0.00	22,517.84
Woodside Petroleum Limited		3,247.50	18,180.00
Units in Listed Unit Trusts (Australian)	3		
Rural Funds Group		3,840.00	0.00
Total Investments		<u>105,701.32</u>	<u>271,889.18</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Other Assets			
Bank Accounts	4		
CBA Direct Investment Account #16292399		145,293.52	31,382.82
Macquarie Bank #962517793		16.28	16.28
Formation Expenses		1,485.00	1,485.00
Income Tax Refundable		3,491.01	6,115.98
Total Other Assets		<u>150,285.81</u>	<u>39,000.08</u>
Total Assets		<u>255,987.13</u>	<u>310,889.26</u>
Net assets available to pay benefits		<u>255,987.13</u>	<u>310,889.26</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	5, 6		
Cheung, Alan Kwok Pun - Pension (Pension)		251,753.56	306,011.14
Cheung, Alan Kwok Pun - Pension (Pension)		4,233.57	4,878.12
Total Liability for accrued benefits allocated to members' accounts		<u>255,987.13</u>	<u>310,889.26</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Dividends Received	8	11,447.44	22,888.86
Interest Received		40.38	126.08
Total Income		<u>11,487.82</u>	<u>23,014.94</u>
Expenses			
Accountancy Fees		1,500.00	1,610.00
Administration Costs		0.00	53.00
ATO Supervisory Levy		259.00	259.00
ASIC Fees		54.00	0.00
Bank Charges		0.00	15.00
Member Payments			
Pensions Paid		15,600.00	15,000.00
Investment Losses			
Changes in Market Values	9	52,467.96	(15,301.07)
Total Expenses		<u>69,880.96</u>	<u>1,635.93</u>
Benefits accrued as a result of operations before income tax		<u>(58,393.14)</u>	<u>21,379.01</u>
Income Tax Expense	10	(3,491.01)	0.00
Benefits accrued as a result of operations		<u>(54,902.13)</u>	<u>21,379.01</u>

K P ALAN CHEUNG SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Investment Income		
Dividends Received		
Alumina Limited	604.28	2,236.37
Arena Reit. Stapled	210.50	266.50
Ausnet Services Limited	153.00	0.00
Australia & New Zealand Banking Group Limited	400.00	857.14
Challenger Limited	355.00	0.00
Charter Hall Edu TR Unit	453.79	315.50
Commonwealth Bank of Australia. - Ordinary Fully Paid	2,155.00	3,078.57
Cromwell Corporation Limited	148.75	36.25
Eclipx Group Ltd	0.00	685.71
Michael Hill Int	75.00	200.00
National Australia Bank Limited	1,245.00	2,828.58
National Storage Stapled	196.00	188.00
Perpetual Cred Trust Units	99.64	0.00
Rio Tinto Limited	615.16	2,660.77
South32 Limited	149.04	521.31
Spark Infrastructure Group	352.00	240.00
Stockland Trust Group	276.00	0.00
Sydney Airport Limited	585.00	1,125.00
Tabcorp Holdings Limited	660.00	900.00
Telstra Corporation Limited	400.00	1,828.57
Vicinity Centres Stapled	313.00	0.00
Virgin Money UK PLC (Former name:Cybg Plc)	0.00	13.92
Viva Energy Reit Stapled	684.23	280.40
Westpac Banking Corporation	635.20	3,198.69
Woodside Petroleum Limited	681.85	1,427.58
	<u>11,447.44</u>	<u>22,888.86</u>
Interest Received		
CBA Direct Investment Account #16292399	40.38	126.08
	<u>40.38</u>	<u>126.08</u>
Total Income	<u>11,487.82</u>	<u>23,014.94</u>
Expenses		
Accountancy Fees	1,500.00	1,610.00
Administration Costs	0.00	53.00
ASIC Fees	54.00	0.00
ATO Supervisory Levy	259.00	259.00
Bank Charges	0.00	15.00
	<u>1,813.00</u>	<u>1,937.00</u>
Member Payments		
Pensions Paid		
Cheung, Alan Kwok Pun - Pension (Pension)	15,600.00	15,000.00
	<u>15,600.00</u>	<u>15,000.00</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Alumina Limited	223.55	0.00
Arena Reit. Stapled	(455.78)	0.00
Ausnet Services Limited	334.91	0.00

K P ALAN CHEUNG SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Australia & New Zealand Banking Group Limited	882.42	(1,247.57)
Charter Hall Edu TR Unit	1,911.20	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	5,545.57	0.00
Cromwell Corporation Limited	619.90	0.00
National Australia Bank Limited	6,405.71	0.00
National Storage Stapled	(221.84)	0.00
Rio Tinto Limited	(6,403.21)	(3,019.10)
Saracen Mineral Holdings Limited	864.80	0.00
Seek Limited	(152.58)	0.00
Spark Infrastructure Group	1,066.09	0.00
Stockland Trust Group	542.35	0.00
Sydney Airport Limited	(8,647.62)	0.00
Tabcorp Holdings Limited	2,229.71	0.00
Telstra Corporation Limited	(1,615.15)	5,901.88
Vicinity Centres Stapled	1,294.92	0.00
Viva Energy Reit Stapled	(192.11)	0.00
Westpac Banking Corporation	12,797.72	0.00
Woodside Petroleum Limited	3,226.82	0.00
	20,257.40	1,635.21
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Alumina Limited	3,430.09	2,350.00
Appen Limited	(2,390.96)	0.00
Arena Reit. Stapled	1,024.14	(1,180.00)
Aumake International Limited	(190.00)	0.00
Ausnet Services Limited	234.94	0.00
Australia & New Zealand Banking Group Limited	1,230.03	1,245.02
Bigtincan Holdings Limited	82.45	0.00
Challenger Limited	2,269.95	0.00
Charter Hall Edu TR Unit	2,195.49	(2,115.44)
Coles Group Limited.	(114.05)	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	4,292.77	(4,955.00)
Cromwell Corporation Limited	150.05	(150.05)
Eclix Group Ltd	240.00	5,004.90
Imugene Limited	(580.05)	0.00
Michael Hill Int	1,125.00	1,369.95
National Australia Bank Limited	(215.58)	690.00
National Storage Stapled	(58.21)	(210.00)
Perpetual Cred Trust Units	489.95	(40.00)
Rio Tinto Limited	7,661.11	(2,841.95)
Seek Limited	(1,530.02)	0.00
Smartpay Holdings Limited	325.87	0.00
Sonic Healthcare Limited	(2,398.05)	0.00
South32 Limited	2,280.00	860.00
Spark Infrastructure Group	343.76	(430.05)
Stockland Trust Group	300.04	(300.05)
Sydney Airport Limited	4,700.43	(2,640.00)
Tabcorp Holdings Limited	1,799.71	30.00
Telstra Corporation Limited	1,670.05	(13,846.93)
Vicinity Centres Stapled	845.02	349.95
Virgin Money UK PLC (Former name:Cybg Plc)	441.25	552.50
Virtus Health Limited	(826.22)	0.00
Viva Energy Reit Stapled	667.74	(1,628.02)
Westpac Banking Corporation	(1,897.08)	746.36
Woodside Petroleum Limited	4,531.02	(450.00)
	32,130.64	(17,588.81)

K P ALAN CHEUNG SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
Units in Listed Unit Trusts (Australian)		
Rural Funds Group	79.90	0.00
	<u>79.90</u>	<u>0.00</u>
Other Investment Gains/Losses	0.02	652.53
Changes in Market Values	<u>52,467.96</u>	<u>(15,301.07)</u>
Total Expenses	<u>69,880.96</u>	<u>1,635.93</u>
Benefits accrued as a result of operations before income tax	<u>(58,393.14)</u>	<u>21,379.01</u>
Income Tax Expense		
Income Tax Expense	(3,491.01)	0.00
Total Income Tax	<u>(3,491.01)</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>(54,902.13)</u>	<u>21,379.01</u>

Members Statement

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

Your Details

Date of Birth : 04/01/1948
 Age: 72
 Tax File Number: Provided
 Date Joined Fund: 09/07/2013
 Service Period Start Date: 09/07/2013
 Date Left Fund:
 Member Code: CHEALA00001P
 Account Start Date 01/07/2017
 Account Phase: Retirement Phase
 Account Description: Pension

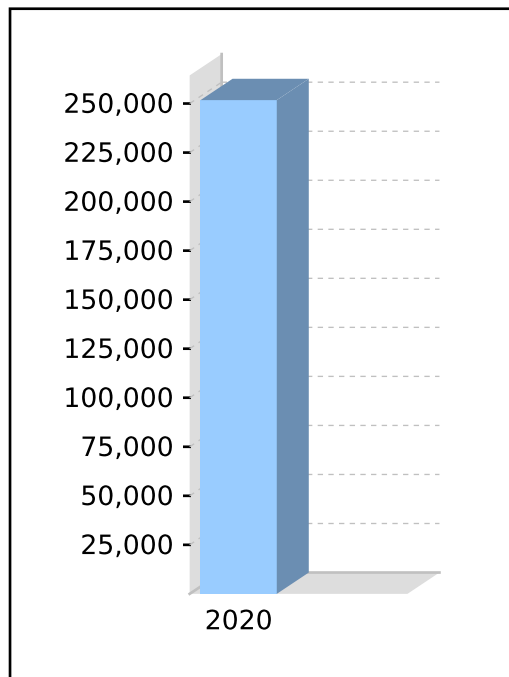
Nominated Beneficiaries N/A
 Vested Benefits 251,753.56
 Total Death Benefit 251,753.56
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 251,753.56

Preservation Components
 Preserved
 Unrestricted Non Preserved 251,753.56
 Restricted Non Preserved

Tax Components
 Tax Free (32.27%) 78,606.53
 Taxable 173,147.03



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	306,011.14
<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	(38,657.58)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	15,600.00
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 30/06/2020	251,753.56

Members Statement

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

Your Details

Date of Birth : 04/01/1948
 Age: 72
 Tax File Number: Provided
 Date Joined Fund: 09/07/2013
 Service Period Start Date: 09/07/2013
 Date Left Fund:
 Member Code: CHEALA00002P
 Account Start Date 01/07/2017
 Account Phase: Retirement Phase
 Account Description: Pension

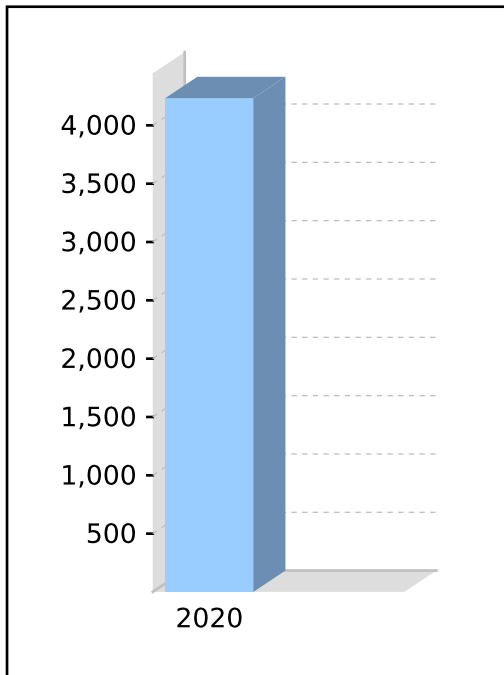
Nominated Beneficiaries N/A
 Vested Benefits 4,233.57
 Total Death Benefit 4,233.57
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 4,233.57

Preservation Components
 Preserved
 Unrestricted Non Preserved 4,233.57
 Restricted Non Preserved

Tax Components
 Tax Free (32.27%) 3,998.03
 Taxable 235.54



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	4,878.12
<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	(644.55)
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 30/06/2020	4,233.57

Members Statement

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

Your Details

Date of Birth : 04/01/1948
 Age: 72
 Tax File Number: Provided
 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

Nominated Beneficiaries N/A
 Vested Benefits

Your Balance

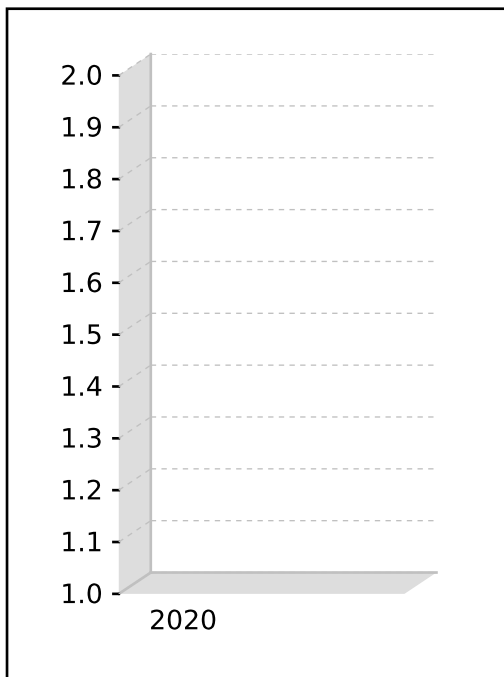
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2019

Increases to Member account during the period

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

Decreases to Member account during the period

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 30/06/2020

0.00

Members Statement

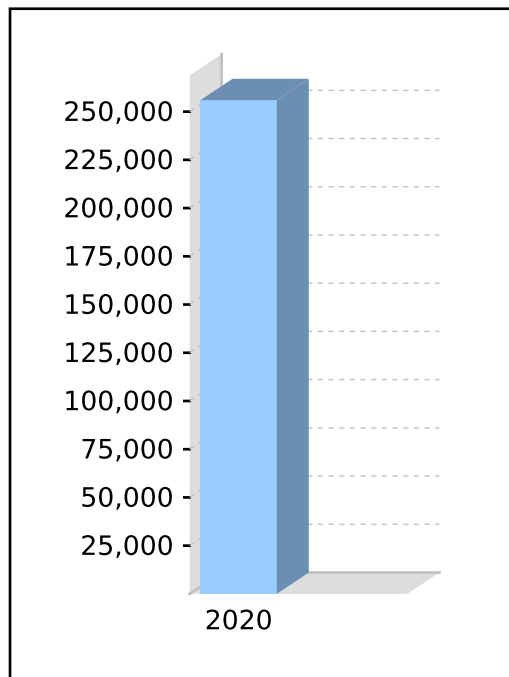
Alan Kwok Pun Cheung
 24 Banchory Avenue
 Hillside, Victoria, 3037, Australia

Your Details

Date of Birth :	04/01/1948	Vested Benefits	255,987.13
Age:	72	Total Death Benefit	255,987.13
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	09/07/2013	Previous Salary	0.00
Service Period Start Date:	09/07/2013	Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	09/07/2013		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	255,987.13
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	255,987.13
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	82,604.56
Taxable	173,382.57



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	310,889.26
<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	(39,302.13)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	15,600.00
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 30/06/2020	255,987.13

K P ALAN CHEUNG SUPERANNUATION FUND

Members Summary Report

As at 30 June 2020

Opening Balance	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
Alan Kwok Pun Cheung (Age: 72)											
CHEALA00001P - Pension - Tax Free: 32.27%											
306,011.14			(38,657.58)		15,600.00						251,753.56
CHEALA00002P - Pension - Tax Free: 32.27%											
4,878.12			(644.55)								4,233.57
CHEALA00003A - Accumulation											
310,889.26			(39,302.13)		15,600.00						255,987.13
310,889.26			(39,302.13)		15,600.00						255,987.13

Notes to the Financial Statements

For the year ended 30 June 2020

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 there are no users dependent on general purpose financial statements. 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.

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

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: Shares in Listed Companies (Australian)

	2020 \$	2019 \$
Australia & New Zealand Banking Group Limited	0.00	7,052.50
Appen Limited	6,784.00	0.00
Arena Reit. Stapled	4,951.59	5,480.00
Ausnet Services Limited	2,505.00	0.00
Aumake International Limited	1,000.00	0.00
Alumina Limited	0.00	11,650.00

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Bigtincan Holdings Limited	1,837.50	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	3,471.00	41,390.00
Challenger Limited	4,410.00	0.00
Cromwell Corporation Limited	0.00	2,310.00
Coles Group Limited.	3,434.00	0.00
Charter Hall Edu TR Unit	0.00	9,995.44
Eclipx Group Ltd	5,000.00	5,240.00
Imugene Limited	4,650.00	0.00
Michael Hill Int	1,575.00	2,700.00
National Australia Bank Limited	0.00	26,720.00
National Storage Stapled	3,690.00	3,500.00
Perpetual Cred Trust Units	3,840.00	2,240.00
Rio Tinto Limited	0.00	20,752.00
South32 Limited	4,080.00	6,360.00
Seek Limited	5,472.50	0.00
Stockland Trust Group	0.00	4,170.00
Sonic Healthcare Limited	9,129.00	0.00
Spark Infrastructure Group	3,240.00	7,290.00
Smartpay Holdings Limited	3,494.08	0.00
Sydney Airport Limited	0.00	24,120.00
Tabcorp Holdings Limited	8,450.00	13,350.00
Telstra Corporation Limited	6,260.00	19,250.00
Vicinity Centres Stapled	1,430.00	4,900.00
Virtus Health Limited	2,830.00	0.00
Virgin Money UK PLC (Former name: Cybg Plc)	413.75	855.00
Westpac Banking Corporation	0.00	22,517.84
Woodside Petroleum Limited	3,247.50	18,180.00
Viva Energy Reit Stapled	6,666.40	11,866.40
	101,861.32	271,889.18

Note 3: Units in Listed Unit Trusts (Australian)

2020
\$

2019
\$

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Rural Funds Group	3,840.00	0.00
	<hr/>	<hr/>
	3,840.00	0.00
	<hr/>	<hr/>

Note 4: Banks and Term Deposits

	2020 \$	2019 \$
Banks		
CBA Direct Investment Account #16292399	145,293.52	31,382.82
Macquarie Bank #962517793	16.28	16.28
	<hr/>	<hr/>
	145,309.80	31,399.10
	<hr/>	<hr/>

Note 5: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	310,889.26	289,510.25
Benefits accrued as a result of operations	(54,902.13)	21,379.01
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	255,987.13	310,889.26
	<hr/>	<hr/>

Note 6: 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.

	2020 \$	2019 \$
Vested Benefits	<hr/>	<hr/>
	255,987.13	310,889.26
	<hr/>	<hr/>

Note 7: Guaranteed Benefits

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

Note 8: Dividends

	2020 \$	2019 \$
Alumina Limited	604.28	2,236.37
Arena Reit. Stapled	210.50	266.50
Ausnet Services Limited	153.00	0.00

K P ALAN CHEUNG SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2020

Australia & New Zealand Banking Group Limited	400.00	857.14
Challenger Limited	355.00	0.00
Charter Hall Edu TR Unit	453.79	315.50
Commonwealth Bank of Australia. - Ordinary Fully Paid	2,155.00	3,078.57
Cromwell Corporation Limited	148.75	36.25
Eclipx Group Ltd	0.00	685.71
Michael Hill Int	75.00	200.00
National Australia Bank Limited	1,245.00	2,828.58
National Storage Stapled	196.00	188.00
Perpetual Cred Trust Units	99.64	0.00
Rio Tinto Limited	615.16	2,660.77
South32 Limited	149.04	521.31
Spark Infrastructure Group	352.00	240.00
Stockland Trust Group	276.00	0.00
Sydney Airport Limited	585.00	1,125.00
Tabcorp Holdings Limited	660.00	900.00
Telstra Corporation Limited	400.00	1,828.57
Vicinity Centres Stapled	313.00	0.00
Virgin Money UK PLC (Former name: Cybg Plc)	0.00	13.92
Viva Energy Reit Stapled	684.23	280.40
Westpac Banking Corporation	635.20	3,198.69
Woodside Petroleum Limited	681.85	1,427.58
	11,447.44	22,888.86

Note 9: Unrealised Movements in Market Value

	2020 \$	2019 \$
Shares in Listed Companies (Australian)		
Alumina Limited	(3,430.09)	(2,350.00)
Appen Limited	2,390.96	0.00
Arena Reit. Stapled	(1,024.14)	1,180.00
Aumake International Limited	190.00	0.00
Ausnet Services Limited	(234.94)	0.00
Australia & New Zealand Banking Group Limited	(1,230.03)	(1,245.02)
Bigtincan Holdings Limited	(82.45)	0.00

K P ALAN CHEUNG SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2020

Challenger Limited	(2,269.95)	0.00
Charter Hall Edu TR Unit	(2,195.49)	2,115.44
Coles Group Limited.	114.05	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	(4,292.77)	4,955.00
Cromwell Corporation Limited	(150.05)	150.05
Eclix Group Ltd	(240.00)	(5,004.90)
Imugene Limited	580.05	0.00
Michael Hill Int	(1,125.00)	(1,369.95)
National Australia Bank Limited	215.58	(690.00)
National Storage Stapled	58.21	210.00
Perpetual Cred Trust Units	(489.95)	40.00
Rio Tinto Limited	(7,661.11)	2,841.95
Seek Limited	1,530.02	0.00
Smartpay Holdings Limited	(325.87)	0.00
Sonic Healthcare Limited	2,398.05	0.00
South32 Limited	(2,280.00)	(860.00)
Spark Infrastructure Group	(343.76)	430.05
Stockland Trust Group	(300.04)	300.05
Sydney Airport Limited	(4,700.43)	2,640.00
Tabcorp Holdings Limited	(1,799.71)	(30.00)
Telstra Corporation Limited	(1,670.05)	13,846.93
Vicinity Centres Stapled	(845.02)	(349.95)
Virgin Money UK PLC (Former name: Cybg Plc)	(441.25)	(552.50)
Virtus Health Limited	826.22	0.00
Viva Energy Reit Stapled	(667.74)	1,628.02
Westpac Banking Corporation	1,897.08	(746.36)
Woodside Petroleum Limited	(4,531.02)	450.00
	(32,130.64)	17,588.81

Units in Listed Unit Trusts (Australian)

Rural Funds Group	(79.90)	0.00
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K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

	(79.90)	0.00
Total Unrealised Movement	(32,210.54)	17,588.81
Realised Movements in Market Value		
	2020	2019
	\$	\$
Shares in Listed Companies (Australian)		
Alumina Limited	(223.55)	0.00
Arena Reit. Stapled	455.78	0.00
Ausnet Services Limited	(334.91)	0.00
Australia & New Zealand Banking Group Limited	(882.42)	1,247.57
Charter Hall Edu TR Unit	(1,911.20)	0.00
Commonwealth Bank of Australia. - Ordinary Fully Paid	(5,545.57)	0.00
Cromwell Corporation Limited	(619.90)	0.00
National Australia Bank Limited	(6,405.71)	0.00
National Storage Stapled	221.84	0.00
Rio Tinto Limited	6,403.21	3,019.10
Saracen Mineral Holdings Limited	(864.80)	0.00
Seek Limited	152.58	0.00
Spark Infrastructure Group	(1,066.09)	0.00
Stockland Trust Group	(542.35)	0.00
Sydney Airport Limited	8,647.62	0.00
Tabcorp Holdings Limited	(2,229.71)	0.00
Telstra Corporation Limited	1,615.15	(5,901.88)
Vicinity Centres Stapled	(1,294.92)	0.00
Viva Energy Reit Stapled	192.11	0.00
Westpac Banking Corporation	(12,797.72)	0.00
Woodside Petroleum Limited	(3,226.82)	0.00
	(20,257.40)	(1,635.21)
Total Realised Movement	(20,257.40)	(1,635.21)

K P ALAN CHEUNG SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Changes in Market Values	(52,467.94)	15,953.60
Note 10: Income Tax Expense		
The components of tax expense comprise	2020 \$	2019 \$
Current Tax	(3,491.01)	0.00
Income Tax Expense	(3,491.01)	0.00
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%	(8,758.97)	3,206.85
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	2,540.40
Exempt Pension Income	2,246.70	3,452.25
Realised Accounting Capital Gains	(3,038.61)	(245.25)
Add:		
Tax effect of:		
Decrease in MV of Investments	4,831.58	0.00
SMSF Non-Deductible Expenses	271.95	251.70
Pension Payments	2,340.00	2,250.00
Franking Credits	508.95	0.00
TFN Credits	14.70	0.00
Rounding	(0.12)	38.85
Less credits:		
Franking Credits	3,393.01	0.00
TFN Credits	98.00	0.00
Current Tax or Refund	(3,491.01)	0.00

K P ALAN CHEUNG SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CBA Direct Investment Account #16292399		145,293.520000	145,293.52	145,293.52	145,293.52			57.88 %	
Macquarie Bank #962517793		16.280000	16.28	16.28	16.28			0.01 %	
			145,309.80		145,309.80		0.00 %	57.89 %	
Shares in Listed Companies (Australian)									
APX.AX	Appen Limited	200.00	33.920000	6,784.00	21.97	4,393.04	2,390.96	54.43 %	2.70 %
ARFS.AX	Arena Reit. Stapled	2,261.00	2.190000	4,951.59	2.21	5,000.00	(48.41)	(0.97) %	1.97 %
AU8.AX	Aumake International Limited	20,000.00	0.050000	1,000.00	0.04	810.00	190.00	23.46 %	0.40 %
AST.AX	Ausnet Services Limited	1,500.00	1.670000	2,505.00	1.83	2,739.94	(234.94)	(8.57) %	1.00 %
BTH.AX	Bigtincan Holdings Limited	2,500.00	0.735000	1,837.50	0.77	1,919.95	(82.45)	(4.29) %	0.73 %
CGF.AX	Challenger Limited	1,000.00	4.410000	4,410.00	6.68	6,679.95	(2,269.95)	(33.98) %	1.76 %
COL.AX	Coles Group Limited.	200.00	17.170000	3,434.00	16.60	3,319.95	114.05	3.44 %	1.37 %
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	50.00	69.420000	3,471.00	72.06	3,602.81	(131.81)	(3.66) %	1.38 %
ECX.AX	Eclixp Group Ltd	4,000.00	1.250000	5,000.00	2.82	11,294.85	(6,294.85)	(55.73) %	1.99 %
IMU.AX	Imugene Limited	150,000.00	0.031000	4,650.00	0.03	4,069.95	580.05	14.25 %	1.85 %
MHJ.AX	Michael Hill Int	5,000.00	0.315000	1,575.00	0.98	4,899.90	(3,324.90)	(67.86) %	0.63 %
NSR.AX	National Storage Stapled	2,000.00	1.845000	3,690.00	1.57	3,140.00	550.00	17.52 %	1.47 %
PCI.AX	Perpetual Cred Trust Units	4,000.00	0.960000	3,840.00	1.07	4,289.95	(449.95)	(10.49) %	1.53 %
SEK.AX	Seek Limited	250.00	21.890000	5,472.50	15.77	3,942.48	1,530.02	38.81 %	2.18 %
SMP.AX	Smartpay Holdings Limited	5,728.00	0.610000	3,494.08	0.67	3,819.95	(325.87)	(8.53) %	1.39 %
SHL.AX	Sonic Healthcare Limited	300.00	30.430000	9,129.00	22.44	6,730.95	2,398.05	35.63 %	3.64 %
S32.AX	South32 Limited	2,000.00	2.040000	4,080.00	2.92	5,849.95	(1,769.95)	(30.26) %	1.63 %
SKI.AX	Spark Infrastructure Group	1,500.00	2.160000	3,240.00	2.10	3,153.71	86.29	2.74 %	1.29 %
TAH.AX	Tabcorp Holdings Limited	2,500.00	3.380000	8,450.00	4.06	10,149.61	(1,699.61)	(16.75) %	3.37 %
TLS.AX	Telstra Corporation Limited	2,000.00	3.130000	6,260.00	3.15	6,309.94	(49.94)	(0.79) %	2.49 %
VCX.AX	Vicinity Centres Stapled	1,000.00	1.430000	1,430.00	2.62	2,624.97	(1,194.97)	(45.52) %	0.57 %

K P ALAN CHEUNG SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2020

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
VUK.AX	Virgin Money UK PLC (Former name: Cybg Plc)	250.00	1.655000	413.75	4.01	1,002.50	(588.75)	(58.73) %	0.16 %
VRT.AX	Virtus Health Limited	1,000.00	2.830000	2,830.00	2.00	2,003.78	826.22	41.23 %	1.13 %
WPR.AX	Viva Energy Reit Stapled	2,564.00	2.600000	6,666.40	2.23	5,706.12	960.28	16.83 %	2.66 %
WPL.AX	Woodside Petroleum Limited	150.00	21.650000	3,247.50	21.26	3,188.46	59.04	1.85 %	1.29 %
				101,861.32		110,642.71	(8,781.39)	(7.94) %	40.58 %
Units in Listed Unit Trusts (Australian)									
RFF.AX	Rural Funds Group	2,000.00	1.920000	3,840.00	1.96	3,919.90	(79.90)	(2.04) %	1.53 %
				3,840.00		3,919.90	(79.90)	(2.04) %	1.53 %
				251,011.12		259,872.41	(8,861.29)	(3.41) %	100.00 %

K P ALAN CHEUNG SUPERANNUATION FUND

Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement	
						Overall	Current Year		
Cash/Bank Accounts									
CBA Direct Investment Account #16292399		145,293.520000	145,293.52	145,293.52	145,293.52				
Macquarie Bank #962517793		16.280000	16.28	16.28	16.28				
			145,309.80		145,309.80				
Shares in Listed Companies (Australian)									
AWC.AX	Alumina Limited	0.00	1.625000	0.00	0.00	(0.01)	0.01	(3,430.09)	(223.55)
APX.AX	Appen Limited	200.00	33.920000	6,784.00	21.97	4,393.04	2,390.96	2,390.96	0.00
ARFS.AX	Arena Reit. Stapled	2,261.00	2.190000	4,951.59	2.21	5,000.00	(48.41)	(1,024.14)	455.78
AU8.AX	Aumake International Limited	20,000.00	0.050000	1,000.00	0.04	810.00	190.00	190.00	0.00
AST.AX	Ausnet Services Limited	1,500.00	1.670000	2,505.00	1.83	2,739.94	(234.94)	(234.94)	(334.91)
ANZ.AX	Australia & New Zealand Banking Group Limited	0.00	18.640000	0.00	0.00	0.01	(0.01)	(1,230.03)	(882.42)
BTH.AX	Bigtincan Holdings Limited	2,500.00	0.735000	1,837.50	0.77	1,919.95	(82.45)	(82.45)	0.00
CGF.AX	Challenger Limited	1,000.00	4.410000	4,410.00	6.68	6,679.95	(2,269.95)	(2,269.95)	0.00
CQE*.AX	Charter Hall Edu TR Unit	0.00	3.640000	0.00	0.00	0.00	0.00	(2,195.49)	(1,911.20)
COL.AX	Coles Group Limited.	200.00	17.170000	3,434.00	16.60	3,319.95	114.05	114.05	0.00
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	50.00	69.420000	3,471.00	72.06	3,602.81	(131.81)	(4,292.77)	(5,545.57)
CMW.AX	Cromwell Corporation Limited	0.00	0.900000	0.00	0.00	0.00	0.00	(150.05)	(619.90)
ECX.AX	Eclixp Group Ltd	4,000.00	1.250000	5,000.00	2.82	11,294.85	(6,294.85)	(240.00)	0.00
IMU.AX	Imugene Limited	150,000.00	0.031000	4,650.00	0.03	4,069.95	580.05	580.05	0.00
MHJ.AX	Michael Hill Int	5,000.00	0.315000	1,575.00	0.98	4,899.90	(3,324.90)	(1,125.00)	0.00
NAB.AX	National Australia Bank Limited	0.00	18.220000	0.00	0.00	(2.38)	2.38	215.58	(6,405.71)
NSR.AX	National Storage Stapled	2,000.00	1.845000	3,690.00	1.57	3,140.00	550.00	58.21	221.84
PCI.AX	Perpetual Cred Trust Units	4,000.00	0.960000	3,840.00	1.07	4,289.95	(449.95)	(489.95)	0.00
RIO.AX	Rio Tinto Limited	0.00	97.960000	0.00	0.00	0.00	0.00	(7,661.11)	6,403.21
SAR.AX	Saracen Mineral Holdings Limited	0.00	5.420000	0.00	0.00	0.00	0.00	0.00	(864.80)
SEK.AX	Seek Limited	250.00	21.890000	5,472.50	15.77	3,942.48	1,530.02	1,530.02	152.58
SMP.AX	Smartpay Holdings Limited	5,728.00	0.610000	3,494.08	0.67	3,819.95	(325.87)	(325.87)	0.00
SHL.AX	Sonic Healthcare Limited	300.00	30.430000	9,129.00	22.44	6,730.95	2,398.05	2,398.05	0.00
S32.AX	South32 Limited	2,000.00	2.040000	4,080.00	2.92	5,849.95	(1,769.95)	(2,280.00)	0.00
SKI.AX	Spark Infrastructure Group	1,500.00	2.160000	3,240.00	2.10	3,153.71	86.29	(343.76)	(1,066.09)
SGP.AX	Stockland Trust Group	0.00	3.310000	0.00	0.00	(0.01)	0.01	(300.04)	(542.35)

K P ALAN CHEUNG SUPERANNUATION FUND

Investment Summary with Market Movement

As at 30 June 2020

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
SYDA.AX	Sydney Airport Limited	0.00	8.040000	0.00	0.01	(0.01)	(4,700.43)	8,647.62
TAH.AX	Tabcorp Holdings Limited	2,500.00	3.380000	8,450.00	4.06	10,149.61	(1,699.61)	(2,229.71)
TLS.AX	Telstra Corporation Limited	2,000.00	3.130000	6,260.00	3.15	6,309.94	(49.94)	1,615.15
VCX.AX	Vicinity Centres Stapled	1,000.00	1.430000	1,430.00	2.62	2,624.97	(1,194.97)	(1,294.92)
VUK.AX	Virgin Money UK PLC (Former name: Cybg Plc)	250.00	1.655000	413.75	4.01	1,002.50	(588.75)	0.00
VRT.AX	Virtus Health Limited	1,000.00	2.830000	2,830.00	2.00	2,003.78	826.22	0.00
WPR.AX	Viva Energy Reit Stapled	2,564.00	2.600000	6,666.40	2.23	5,706.12	960.28	192.11
WBC.AX	Westpac Banking Corporation	0.00	17.950000	0.00	0.00	0.00	1,897.08	(12,797.72)
WPL.AX	Woodside Petroleum Limited	150.00	21.650000	3,247.50	21.26	3,188.46	59.04	(3,226.82)
			101,861.32		110,640.33	(8,779.01)	(32,130.64)	(20,257.40)
Units in Listed Unit Trusts (Australian)								
RFF.AX	Rural Funds Group	2,000.00	1.920000	3,840.00	1.96	3,919.90	(79.90)	0.00
			3,840.00		3,919.90	(79.90)	(79.90)	0.00
			251,011.12		259,870.03	(8,858.91)	(32,210.54)	(20,257.40)

K P ALAN CHEUNG SUPERANNUATION FUND
Allan Cheung Nominees Pty Ltd ACN: 164728410

Trustees Declaration

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 2020 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2020 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 2020.

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) Act 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:



Alan Kwok Pun Cheung
Allan Cheung Nominees Pty Ltd
Director

01 October 2020

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 30/06/2020 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: 01/10/2020