
Financial statements and reports for the year ended
30 June 2020

ALARIC FAMILY SUPERANNUATION FUND

Prepared for:

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ALARIC FAMILY SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Units in Unlisted Unit Trusts (Australian)	2	170,000.00	238,000.00
Total Investments		<u>170,000.00</u>	<u>238,000.00</u>
Other Assets			
Formation Expenses		1,800.00	1,800.00
Macquarie Cash Management Account 964888879		1,338.14	1,611.15
Total Other Assets		<u>3,138.14</u>	<u>3,411.15</u>
Total Assets		<u>173,138.14</u>	<u>241,411.15</u>
Less:			
Liabilities			
Sundry Creditors		0.00	259.00
Total Liabilities		<u>0.00</u>	<u>259.00</u>
Net assets available to pay benefits		<u>173,138.14</u>	<u>241,152.15</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Choy, Brian - Accumulation		109,927.27	153,278.22
Kuo, Chia-Chun Melody - Accumulation		63,210.87	87,873.93
Total Liability for accrued benefits allocated to members' accounts		<u>173,138.14</u>	<u>241,152.15</u>

ALARIC FAMILY SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Investments			
Units in Unlisted Unit Trusts (Australian)	2		
Omninvest (Sunshine) Managed Investment Trust		170,000.00	238,000.00
Total Investments		<u>170,000.00</u>	<u>238,000.00</u>
Other Assets			
Bank Accounts	3		
Macquarie Cash Management Account 964888879		1,338.14	1,611.15
Formation Expenses		1,800.00	1,800.00
Total Other Assets		<u>3,138.14</u>	<u>3,411.15</u>
Total Assets		<u>173,138.14</u>	<u>241,411.15</u>
Less:			
Liabilities			
Sundry Creditors		0.00	259.00
Total Liabilities		<u>0.00</u>	<u>259.00</u>
Net assets available to pay benefits		<u>173,138.14</u>	<u>241,152.15</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Choy, Brian - Accumulation		109,927.27	153,278.22
Kuo, Chia-Chun Melody - Chun Melody		63,210.87	87,873.93
Total Liability for accrued benefits allocated to members' accounts		<u>173,138.14</u>	<u>241,152.15</u>

ALARIC FAMILY SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
Income			
Investment Income			
Interest Received		3.99	3.30
Contribution Income			
Personal Non Concessional		945.00	1,784.35
Other Contributions		0.00	252.50
Total Income		<u>948.99</u>	<u>2,040.15</u>
Expenses			
Accountancy Fees		910.00	800.00
ATO Supervisory Levy		0.00	259.00
ASIC Fees		53.00	0.00
Investment Losses			
Changes in Market Values	7	<u>68,000.00</u>	<u>(68,000.00)</u>
Total Expenses		<u>68,963.00</u>	<u>(66,941.00)</u>
Benefits accrued as a result of operations before income tax		<u>(68,014.01)</u>	<u>68,981.15</u>
Income Tax Expense	8	0.00	0.00
Benefits accrued as a result of operations		<u>(68,014.01)</u>	<u>68,981.15</u>

ALARIC FAMILY SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2020

	2020	2019
	\$	\$
Income		
Interest Received		
Macquarie Cash Management Account 964888879	3.99	3.30
	<u>3.99</u>	<u>3.30</u>
Personal Contributions - Non Concessional		
Brian Choy	472.50	892.18
Chia-Chun Melody Kuo	472.50	892.17
	<u>945.00</u>	<u>1,784.35</u>
Other Contributions		
Brian Choy	0.00	252.50
	<u>0.00</u>	<u>252.50</u>
Total Income	<u>948.99</u>	<u>2,040.15</u>
Expenses		
Accountancy Fees	910.00	800.00
ASIC Fees	53.00	0.00
ATO Supervisory Levy	0.00	259.00
	<u>963.00</u>	<u>1,059.00</u>
Investment Losses		
Unrealised Movements in Market Value		
Units in Unlisted Unit Trusts (Australian)		
Omninvest (Sunshine) Managed Investment Trust	68,000.00	(68,000.00)
	<u>68,000.00</u>	<u>(68,000.00)</u>
Changes in Market Values	<u>68,000.00</u>	<u>(68,000.00)</u>
Total Expenses	<u>68,963.00</u>	<u>(66,941.00)</u>
Benefits accrued as a result of operations before income tax	<u>(68,014.01)</u>	<u>68,981.15</u>
Total Income Tax	<u>0.00</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>(68,014.01)</u>	<u>68,981.15</u>

Members Statement

Brian Choy
 2 Birrarrung Court
 Bulleen, Victoria, 3105, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	16/08/1977	Vested Benefits	109,927.27
Age:	42	Total Death Benefit	109,927.27
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	02/12/2016	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:			
Member Code:	CHOBRI00001A		
Account Start Date	02/12/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	109,927.27
<u>Preservation Components</u>	
Preserved	109,927.27
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,022.09
Taxable	106,905.18

Your Detailed Account Summary		This Year
Opening balance at	01/07/2019	153,278.22
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		472.50
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		(43,823.45)
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	109,927.27

Members Statement

Chia-Chun Melody Kuo
 20 Reid Street
 Ashwood, Victoria, 3147, Australia

Your Details

Date of Birth : 25/10/1982
 Age: 37
 Tax File Number: Provided
 Date Joined Fund: 02/12/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: KUOCHI00001A
 Account Start Date 02/12/2016
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 63,210.87
 Total Death Benefit 63,210.87
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

Total Benefits 63,210.87

Preservation Components
 Preserved 63,210.87
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 29,407.47
 Taxable 33,803.40

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	87,873.93
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	472.50
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(25,135.56)
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	63,210.87

Members Statement

Brian Choy
 2 Birrarrung Court
 Bulleen, Victoria, 3105, Australia

Your Details

Date of Birth : 16/08/1977
 Age: 42
 Tax File Number: Provided
 Date Joined Fund: 02/12/2016
 Service Period Start Date:
 Date Left Fund:
 Member Code: Consolidated
 Account Start Date 02/12/2016
 Account Type: Consolidated
 Account Description: Consolidated

Vested Benefits 109,927.27
 Total Death Benefit 109,927.27
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00
 Nominated Beneficiaries N/A

Your Balance

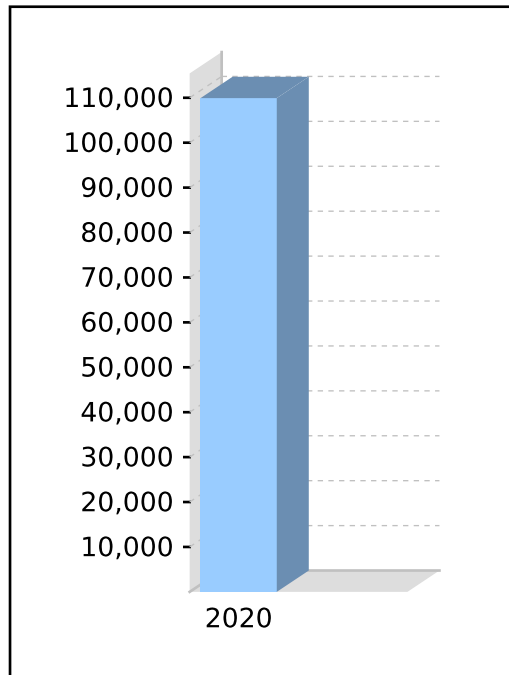
Total Benefits 109,927.27

Preservation Components
 Preserved 109,927.27
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 3,022.09
 Taxable 106,905.18

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	153,278.22
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	472.50
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(43,823.45)
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	109,927.27



Members Statement

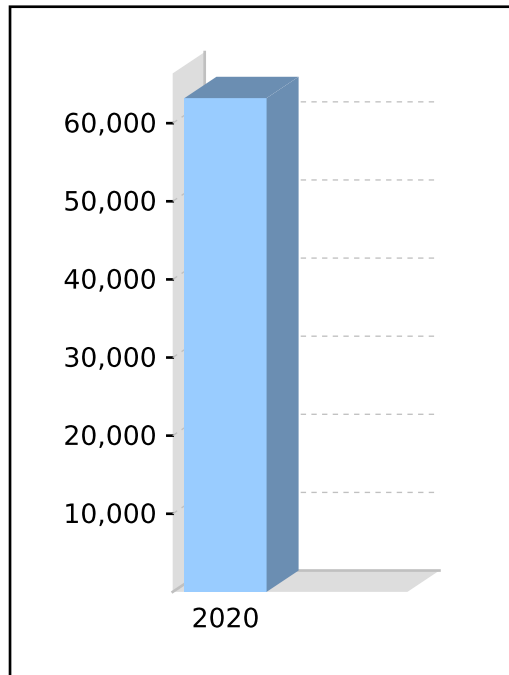
Chia-Chun Melody Kuo
 20 Reid Street
 Ashwood, Victoria, 3147, Australia

Your Details

Date of Birth :	25/10/1982	Vested Benefits	63,210.87
Age:	37	Total Death Benefit	63,210.87
Tax File Number:	Provided	Current Salary	0.00
Date Joined Fund:	02/12/2016	Previous Salary	0.00
Service Period Start Date:		Disability Benefit	0.00
Date Left Fund:		Nominated Beneficiaries	N/A
Member Code:	Consolidated		
Account Start Date	02/12/2016		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	63,210.87
<u>Preservation Components</u>	
Preserved	63,210.87
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	29,407.47
Taxable	33,803.40



Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	87,873.93
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	472.50
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(25,135.56)
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	63,210.87

ALARIC FAMILY 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
Brian Choy (Age: 42)											
CHOBRI00001A - Accumulation											
153,278.22	472.50		(43,823.45)								109,927.27
153,278.22	472.50		(43,823.45)								109,927.27
Chia-Chun Melody Kuo (Age: 37)											
KUOCHI00001A - Accumulation											
87,873.93	472.50		(25,135.56)								63,210.87
87,873.93	472.50		(25,135.56)								63,210.87
241,152.15	945.00		(68,959.01)								173,138.14

ALARIC FAMILY SUPERANNUATION FUND

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.

ALARIC FAMILY 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: Units in Unlisted Unit Trusts (Australian)

	2020 \$	2019 \$
Omninvest (Sunshine) Managed Investment Trust	170,000.00	238,000.00
	<hr/> 170,000.00	<hr/> 238,000.00

Note 3: Banks and Term Deposits

2020 \$	2019 \$
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ALARIC FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Banks

Macquarie Cash Management Account 964888879	1,338.14	1,611.15
	<hr/>	<hr/>
	1,338.14	1,611.15
	<hr/>	<hr/>

Note 4: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	241,152.15	172,171.00
Benefits accrued as a result of operations	(68,014.01)	68,981.15
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	173,138.14	241,152.15
	<hr/>	<hr/>

Note 5: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2020 \$	2019 \$
Vested Benefits	173,138.14	241,152.15
	<hr/>	<hr/>

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values

Unrealised Movements in Market Value

	2020 \$	2019 \$
Units in Unlisted Unit Trusts (Australian)		
Omninvest (Sunshine) Managed Investment Trust	(68,000.00)	68,000.00
	<hr/>	<hr/>
	(68,000.00)	68,000.00
	<hr/>	<hr/>
Total Unrealised Movement	(68,000.00)	68,000.00
	<hr/>	<hr/>

Realised Movements in Market Value

	2020 \$	2019 \$
Total Realised Movement	0.00	0.00
	<hr/>	<hr/>

ALARIC FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2020

Changes in Market Values	(68,000.00)	68,000.00
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Note 8: Income Tax Expense

	2020	2019
	\$	\$
The components of tax expense comprise		

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%	(10,202.10)	10,347.15
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Less:

Tax effect of:

Non Taxable Contributions	141.75	305.40
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Increase in MV of Investments	0.00	10,200.00
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Tax Adjustment – Investment Expenses (I1)	0.00	0.00
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Other Non-Taxable Income	0.00	0.15
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Add:

Tax effect of:

Decrease in MV of Investments	10,200.00	0.00
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Tax Losses	144.00	0.00
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Rounding	(0.15)	158.40
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Less credits:

Current Tax or Refund	0.00	0.00
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ALARIC FAMILY SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2020

	2020
	\$
Benefits accrued as a result of operations	(68,014.01)
Less	
Non Taxable Contributions	945.00
	<hr/> 945.00
Add	
Decrease in MV of investments	68,000.00
	<hr/> 68,000.00
SMSF Annual Return Rounding	(0.99)
	<hr/> (960.00)
Taxable Income or Loss	<hr/> 0.00
Income Tax on Taxable Income or Loss	0.00
	<hr/>
CURRENT TAX OR REFUND	<hr/> 0.00
Supervisory Levy	259.00
	<hr/> 259.00
AMOUNT DUE OR REFUNDABLE	<hr/> 259.00

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

ALARIC FAMILY 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								
Macquarie Cash Management Account 964888879		1,338.140000	1,338.14	1,338.14	1,338.14			0.78 %
			1,338.14		1,338.14		0.00 %	0.78 %
Units in Unlisted Unit Trusts (Australian)								
OMNISUN Omninvest (Sunshine) Managed Investment Trust	17.00	10,000.000000	170,000.00	10,000.00	170,000.00	0.00	0.00 %	99.22 %
			170,000.00		170,000.00	0.00	0.00 %	99.22 %
			171,338.14		171,338.14	0.00	0.00 %	100.00 %

ALARIC FAMILY 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								
Macquarie Cash Management Account 964888879		1,338.140000	1,338.14	1,338.14	1,338.14			
			1,338.14		1,338.14			
Units in Unlisted Unit Trusts (Australian)								
OMNISUN Omninvest (Sunshine) Managed Investment Trust	17.00	10,000.000000	170,000.00	10,000.00	170,000.00	0.00	(68,000.00)	0.00
			170,000.00		170,000.00	0.00	(68,000.00)	0.00
			171,338.14		171,338.14	0.00	(68,000.00)	0.00

ALARIC FAMILY SUPERANNUATION FUND

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:

26 October 2020

ALARIC FAMILY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the ALARIC FAMILY 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 ALARIC FAMILY 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: 26/10/2020