
Financial statements and reports for the year ended
30 June 2023

IRWIN AND STEPHANIE SUPERANNUATION FUND

Prepared for: Irwin Kam and Stephanie Kam

Reports Index

Detailed Operating Statement

Detailed Statement of Financial Position

Notes to the Financial Statements

Members Statement

Investment Summary

Trustee Minute / Resolution

Statement of Taxable Income

Trustees Declaration

Compilation Report

IRWIN AND STEPHANIE SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Investment Income		
Dividends Received		
Agl Energy Limited	850.74	1,480.84
Alcoa Corp	100.72	69.64
Alumina Limited	4,892.64	3,726.57
Apple Inc	122.33	75.79
BHP Group Limited	6,503.26	6,232.27
Coles Group Limited.	300.00	0.00
Commonwealth Bank Of Australia.	3,090.80	3,151.75
CSL Limited	0.00	195.82
Endeavour Group Limited	0.00	19.74
Fortescue Metals Group Ltd	9,856.84	33,472.86
Jb Hi-fi Limited	2,188.00	1,080.00
Jupiter Mines Limited	0.00	2,116.50
Macquarie Group Limited	5,178.40	3,409.56
National Australia Bank Limited	2,291.52	0.00
Northern Star Resources Ltd	117.19	196.00
NVIDIA Corp	15.61	10.62
Taiwan Semiconductor Manufacturing - ADR	136.78	132.66
Wesfarmers Limited	1,172.68	1,628.70
Woodside Energy Group Ltd	8,095.80	0.00
Woolworths Group Limited	534.60	363.36
	<u>45,447.91</u>	<u>57,362.68</u>
Interest Received		
Cash at Bank - Commonwealth Bank Direct investment Account	54.27	0.03
NAB	5.76	1.07
NAB	933.01	34.53
	<u>993.04</u>	<u>35.63</u>
Contribution Income		
Employer Contributions - Concessional		
Irwin Kam	4,125.00	4,125.00
Janice Hai Lin Kam	6,741.90	5,500.71
	<u>10,866.90</u>	<u>9,625.71</u>
Personal Contributions - Concessional		
Stephanie Kam	23,375.00	23,375.00
	<u>23,375.00</u>	<u>23,375.00</u>
Personal Contributions - Non Concessional		
Irwin Kam	0.00	20,000.00
	<u>0.00</u>	<u>20,000.00</u>
Other Contributions		
Stephanie Kam	3,000.00	0.00
	<u>3,000.00</u>	<u>0.00</u>
Transfers In		
Kam, Janice Hai Lin - Accumulation (Accumulation)	404.72	0.00
	<u>404.72</u>	<u>0.00</u>
Investment Gains		
Realised Movements in Market Value		
Shares in Listed Company (Australian)		
Alumina Limited	7,046.59	14,161.56

IRWIN AND STEPHANIE SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
BHP Group Limited	0.00	(734.29)
Coles Group Limited.	15.16	0.00
Commonwealth Bank Of Australia.	0.00	5,159.50
CSL Limited	0.00	(3,264.21)
Endeavour Group Limited	0.00	405.85
Fortescue Metals Group Ltd	1,070.62	67,154.02
Juno Minerals Limited	0.00	(99.12)
Jupiter Mines Limited	0.00	(2,419.95)
Northern Star Resources Ltd	484.40	0.00
Sandfire Resources Limited	1,576.10	0.00
Wesfarmers Limited	0.00	1,683.32
	<u>10,192.87</u>	<u>82,046.67</u>
Unrealised Movements in Market Value		
Shares in Listed Companies (Overseas)		
Alcoa Corp	(2,907.47)	4,217.01
Apple Inc	8,700.27	9.00
Netflix Inc.	9,590.45	(8,134.56)
NVIDIA Corp	31,283.28	(6,344.22)
Taiwan Semiconductor Manufacturing - ADR	2,591.58	(3,088.11)
Tesla Inc	11,976.43	(2,279.10)
	<u>61,234.54</u>	<u>(15,619.98)</u>
Shares in Listed Company (Australian)		
Agl Energy Limited	12,060.16	7,050.97
Alumina Limited	1,938.72	(13,151.16)
BHP Group Limited	5,732.57	(1,034.00)
Coles Group Limited.	269.95	(269.95)
Commonwealth Bank Of Australia.	6,262.03	(10,014.09)
CSL Limited	0.00	3,107.11
Fortescue Metals Group Ltd	27,092.53	(119,045.32)
Jb Hi-fi Limited	1,888.05	(3,955.90)
Jupiter Mines Limited	0.00	1,275.00
Kogan.com Ltd	2,070.00	(8,949.95)
Macquarie Group Limited	10,438.58	(668.33)
National Australia Bank Limited	(1,968.78)	(6,904.85)
Northern Star Resources Ltd	3,799.89	(2,829.94)
Sandfire Resources Limited	2,240.05	(2,549.95)
Sundance Resources Limited	0.00	(577.50)
Wesfarmers Limited	4,503.26	(14,090.49)
Woodside Energy Group Ltd	2,598.35	114.54
Woolworths Group Limited	2,230.20	(405.09)
	<u>81,155.56</u>	<u>(172,898.90)</u>
Other Investment Gains/Losses	0.00	0.02
Changes in Market Values	<u>152,582.97</u>	<u>(106,472.19)</u>
Total Income	<u>236,670.54</u>	<u>3,926.83</u>
Expenses		
Accountancy Fees	1,665.00	1,610.00
ATO Supervisory Levy	259.00	259.00
	<u>1,924.00</u>	<u>1,869.00</u>
Member Payments		
Division 293 Tax		

IRWIN AND STEPHANIE SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Kam, Irwin - Accumulation (Accumulation)	618.75	562.50
	<u>618.75</u>	<u>562.50</u>
Total Expenses	<u>2,542.75</u>	<u>2,431.50</u>
Benefits accrued as a result of operations before income tax	<u>234,127.79</u>	<u>1,495.33</u>
Income Tax Expense		
Income Tax Expense	(3,131.31)	(5,388.95)
Total Income Tax	<u>(3,131.31)</u>	<u>(5,388.95)</u>
Benefits accrued as a result of operations	<u>237,259.10</u>	<u>6,884.28</u>

IRWIN AND STEPHANIE SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Assets			
Investments			
Shares in Listed Company (Australian)	2		
Agl Energy Limited		50,925.91	38,865.75
Alumina Limited		41,550.00	73,250.00
BHP Group Limited		83,456.45	14,437.50
Coles Group Limited.		0.00	17,810.00
Commonwealth Bank Of Australia.		80,216.00	60,012.32
Fortescue Metals Group Ltd		111,543.22	26,295.00
Jb Hi-fi Limited		35,000.00	15,384.00
Kogan.com Ltd		4,850.00	2,780.00
Macquarie Group Limited		161,811.82	128,646.82
National Australia Bank Limited		70,487.01	41,085.00
Northern Star Resources Ltd		0.00	6,969.96
Sandfire Resources Limited		17,700.00	8,900.00
Sundance Resources Limited		2,887.50	2,887.50
Wesfarmers Limited		30,245.42	25,146.00
Woodside Energy Group Ltd		95,054.40	42,761.12
Woolworths Group Limited		21,454.20	19,224.00
Shares in Listed Companies (Overseas)	3		
Alcoa Corp		10,107.13	13,014.60
Apple Inc		30,100.52	21,400.25
Netflix Inc.		16,127.91	6,537.46
NVIDIA Corp		47,533.68	16,250.40
Taiwan Semiconductor Manufacturing - ADR		9,864.70	7,273.12
Tesla Inc		34,623.03	7,926.06
Shares in Unlisted Private Companies (Australian)	4		
Young Australian Mines Ltd (ex: Moly Mines Limited)		3.99	3.99
Total Investments		955,542.89	596,860.85
Other Assets			
Bank Account	5		
Cash at Bank - Commonwealth Bank Direct investment Account		0.00	147,400.00
NAB		0.10	86.16
NAB		33,302.33	4,885.48
Dividend Reinvestment - Residual Account		265.58	265.58
Reinvestment Residual Account			
BHP Group Limited		(19.54)	0.00
Commonwealth Bank Of Australia.		(52.20)	0.00
Macquarie Group Limited		(31.85)	0.00

IRWIN AND STEPHANIE SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Other Assets			
National Australia Bank Limited		0.63	0.00
Northern Star Resources Ltd		1.54	0.00
Wesfarmers Limited		3.84	0.00
Woodside Energy Group Ltd		1.49	0.00
Sundry Debtors		25.50	25.50
Income Tax Refundable		3,131.31	5,388.95
Total Other Assets		<u>36,628.73</u>	<u>158,051.67</u>
Total Assets		<u>992,171.62</u>	<u>754,912.52</u>
Net assets available to pay benefits		<u>992,171.62</u>	<u>754,912.52</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Kam, Irwin - Accumulation		822,720.04	646,892.50
Kam, Stephanie - Accumulation		147,157.41	95,865.85
Kam, Janice Hai Lin - Accumulation		22,294.17	12,154.17
Total Liability for accrued benefits allocated to members' accounts		<u>992,171.62</u>	<u>754,912.52</u>

IRWIN AND STEPHANIE 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 Trustee(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

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: Shares in Listed Company (Australian)

	2023 \$	2022 \$
Agl Energy Limited	50,925.91	38,865.75
Alumina Limited	41,550.00	73,250.00
BHP Group Limited	83,456.45	14,437.50
Commonwealth Bank Of Australia.	80,216.00	60,012.32
Coles Group Limited.	0.00	17,810.00

IRWIN AND STEPHANIE SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

Fortescue Metals Group Ltd	111,543.22	26,295.00
Jb Hi-fi Limited	35,000.00	15,384.00
Kogan.com Ltd	4,850.00	2,780.00
Macquarie Group Limited	161,811.82	128,646.82
National Australia Bank Limited	70,487.01	41,085.00
Northern Star Resources Ltd	0.00	6,969.96
Sundance Resources Limited	2,887.50	2,887.50
Sandfire Resources Limited	17,700.00	8,900.00
Woodside Energy Group Ltd	95,054.40	42,761.12
Wesfarmers Limited	30,245.42	25,146.00
Woolworths Group Limited	21,454.20	19,224.00
	807,181.93	524,454.97

Note 3: Shares in Listed Companies (Overseas)

	2023	2022
	\$	\$
Alcoa Corp	10,107.13	13,014.60
Apple Inc	30,100.52	21,400.25
Netflix Inc.	16,127.91	6,537.46
NVIDIA Corp	47,533.68	16,250.40
Tesla Inc	34,623.03	7,926.06
Taiwan Semiconductor Manufacturing - ADR	9,864.70	7,273.12
	148,356.97	72,401.89

Note 4: Shares in Unlisted Private Companies (Australian)

	2023	2022
	\$	\$
Young Australian Mines Ltd (ex: Moly Mines Limited)	3.99	3.99
	3.99	3.99

Note 5: Banks and Term Deposits

	2023	2022
	\$	\$
Banks		
Cash at Bank - Commonwealth Bank Direct investment Account	0.00	147,400.00

IRWIN AND STEPHANIE SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

NAB	0.10	86.16
NAB	33,302.33	4,885.48
	<u>33,302.43</u>	<u>152,371.64</u>

Note 6: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	754,912.52	748,028.24
Benefits accrued as a result of operations	237,259.10	6,884.28
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>992,171.62</u>	<u>754,912.52</u>

Note 7: 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	<u>992,171.62</u>	<u>754,912.52</u>

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2023	2022
	\$	\$
AgI Energy Limited	850.74	1,480.84
Alcoa Corp	100.72	69.64
Alumina Limited	4,892.64	3,726.57
Apple Inc	122.33	75.79
BHP Group Limited	6,503.26	6,232.27
CSL Limited	0.00	195.82
Coles Group Limited.	300.00	0.00
Commonwealth Bank Of Australia.	3,090.80	3,151.75
Endeavour Group Limited	0.00	19.74
Fortescue Metals Group Ltd	9,856.84	33,472.86
Jb Hi-fi Limited	2,188.00	1,080.00

IRWIN AND STEPHANIE SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

Jupiter Mines Limited	0.00	2,116.50
Macquarie Group Limited	5,178.40	3,409.56
NVIDIA Corp	15.61	10.62
National Australia Bank Limited	2,291.52	0.00
Northern Star Resources Ltd	117.19	196.00
Taiwan Semiconductor Manufacturing - ADR	136.78	132.66
Wesfarmers Limited	1,172.68	1,628.70
Woodside Energy Group Ltd	8,095.80	0.00
Woolworths Group Limited	534.60	363.36
	45,447.91	57,362.68

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2023	2022
	\$	\$
Shares in Listed Companies (Overseas)		
Alcoa Corp	(2,907.47)	4,217.01
Apple Inc	8,700.27	9.00
NVIDIA Corp	31,283.28	(6,344.22)
Netflix Inc.	9,590.45	(8,134.56)
Taiwan Semiconductor Manufacturing - ADR	2,591.58	(3,088.11)
Tesla Inc	11,976.43	(2,279.10)
	61,234.54	(15,619.98)
Shares in Listed Company (Australian)		
Agl Energy Limited	12,060.16	7,050.97
Alumina Limited	1,938.72	(13,151.16)
BHP Group Limited	5,732.57	(1,034.00)
CSL Limited	0.00	3,107.11
Coles Group Limited.	269.95	(269.95)
Commonwealth Bank Of Australia.	6,262.03	(10,014.09)
Fortescue Metals Group Ltd	27,092.53	(119,045.32)
Jb Hi-fi Limited	1,888.05	(3,955.90)
Jupiter Mines Limited	0.00	1,275.00
Kogan.com Ltd	2,070.00	(8,949.95)
Macquarie Group Limited	10,438.58	(668.33)

IRWIN AND STEPHANIE SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

National Australia Bank Limited	(1,968.78)	(6,904.85)
Northern Star Resources Ltd	3,799.89	(2,829.94)
Sandfire Resources Limited	2,240.05	(2,549.95)
Sundance Resources Limited	0.00	(577.50)
Wesfarmers Limited	4,503.26	(14,090.49)
Woodside Energy Group Ltd	2,598.35	114.54
Woolworths Group Limited	2,230.20	(405.09)
	81,155.56	(172,898.90)
Total Unrealised Movement	142,390.10	(188,518.88)

Realised Movements in Market Value

	2023	2022
	\$	\$
Shares in Listed Company (Australian)		
Alumina Limited	7,046.59	14,161.56
BHP Group Limited	0.00	(734.29)
CSL Limited	0.00	(3,264.21)
Coles Group Limited.	15.16	0.00
Commonwealth Bank Of Australia.	0.00	5,159.50
Endeavour Group Limited	0.00	405.85
Fortescue Metals Group Ltd	1,070.62	67,154.02
Juno Minerals Limited	0.00	(99.12)
Jupiter Mines Limited	0.00	(2,419.95)
Northern Star Resources Ltd	484.40	0.00
Sandfire Resources Limited	1,576.10	0.00
Wesfarmers Limited	0.00	1,683.32
	10,192.87	82,046.67
Total Realised Movement	10,192.87	82,046.67
Changes in Market Values	152,582.97	(106,472.21)

Note 11: Income Tax Expense

The components of tax expense comprise	2023	2022
	\$	\$

IRWIN AND STEPHANIE SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

Current Tax	(3,131.31)	(5,388.95)
Income Tax Expense	(3,131.31)	(5,388.95)

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%	35,119.17	224.30
Less:		
Tax effect of:		
Non Taxable Contributions	450.00	3,000.00
Non Taxable Transfer In	60.71	0.00
Increase in MV of Investments	21,358.52	0.00
Realised Accounting Capital Gains	1,528.93	12,307.00
Add:		
Tax effect of:		
Other Non-Deductible Expenses	92.81	84.38
Decrease in MV of Investments	0.00	28,277.83
Franking Credits	2,637.32	3,294.35
Rounding	(0.29)	(0.51)
Income Tax on Taxable Income or Loss	14,450.85	16,573.35
Less credits:		
Franking Credits	17,582.16	21,962.30
Current Tax or Refund	(3,131.31)	(5,388.95)

IRWIN AND STEPHANIE SUPERANNUATION FUND

Members Statement

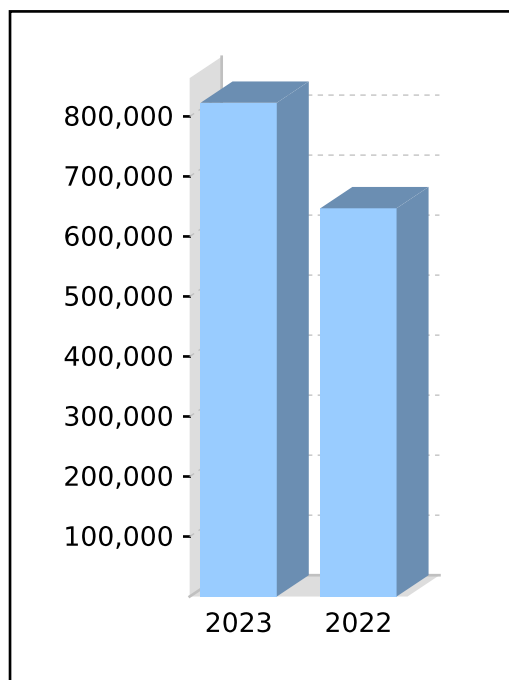
Irwin Kam
 4 Jesse Street
 Glen Iris, Victoria, 3146, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Stephanie Kam
Age:	62	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	822,720.04
Date Joined Fund:	04/06/1999	Total Death Benefit:	1,387,181.04
Service Period Start Date:	01/07/1998	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	KAMIRW00001A	Disability Benefit:	0.00
Account Start Date:	04/06/1999		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	822,720.04
<u>Preservation Components</u>	
Preserved	822,720.04
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	221,556.99
Taxable	601,163.05
Investment Earnings Rate	26.70%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	646,892.50	659,712.57
<u>Increases to Member account during the period</u>		
Employer Contributions	4,125.00	4,125.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		20,000.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	180,783.78	(25,526.09)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	618.75	618.75
Income Tax	7,843.74	10,237.73
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax	618.75	562.50
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	822,720.04	646,892.50

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

Irwin Kam
Trustee

Stephanie Kam
Trustee

IRWIN AND STEPHANIE SUPERANNUATION FUND

Members Statement

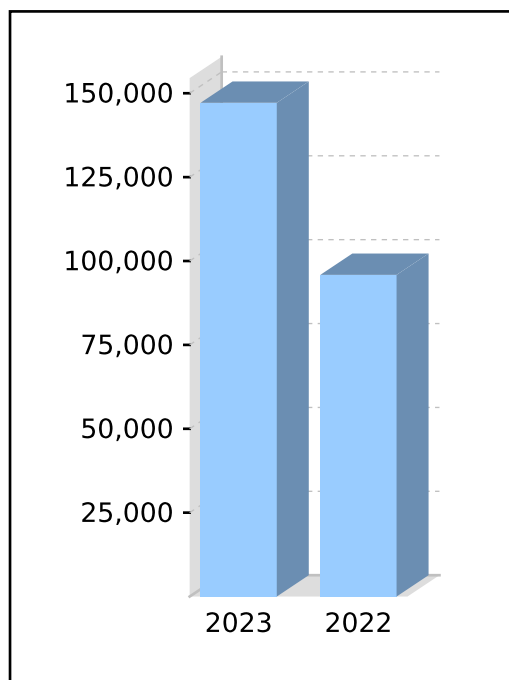
Stephanie Kam
 4 Jesse Street
 Glen Iris, Victoria, 3146, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Irwin Kam
Age:	58	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	147,157.41
Date Joined Fund:	04/06/1999	Total Death Benefit:	429,387.41
Service Period Start Date:		Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	KAMSTE00001A	Disability Benefit:	0.00
Account Start Date:	04/06/1999		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	147,157.41
<u>Preservation Components</u>	
Preserved	147,157.41
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	17,249.00
Taxable	129,908.41
Investment Earnings Rate	26.70%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	95,865.85	80,284.86
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)	23,375.00	23,375.00
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	3,000.00	
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	29,712.00	(3,060.35)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,506.31	3,506.25
Income Tax	1,289.13	1,227.41
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	147,157.41	95,865.85

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

Irwin Kam
Trustee

Stephanie Kam
Trustee

IRWIN AND STEPHANIE SUPERANNUATION FUND

Members Statement

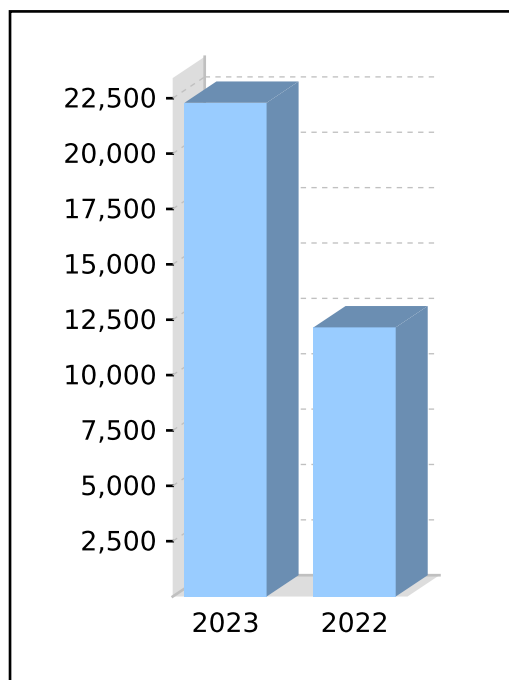
Janice Hai Lin Kam
 4 Jesse Street
 Glen Iris, Victoria, 3146, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	27	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	22,294.17
Date Joined Fund:	03/02/2020	Total Death Benefit:	22,294.17
Service Period Start Date:			
Date Left Fund:			
Member Code:	KAMJAN00001A		
Account Start Date:	03/02/2020		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	22,294.17
<u>Preservation Components</u>	
Preserved	22,294.17
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	328.64
Taxable	21,965.53
Investment Earnings Rate	26.71%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	12,154.17	8,030.81
<u>Increases to Member account during the period</u>		
Employer Contributions	6,741.90	5,500.71
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	404.72	
Net Earnings	4,186.30	(394.14)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	1,011.29	825.13
Income Tax	181.63	158.08
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	22,294.17	12,154.17

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

Irwin Kam
Trustee

Stephanie Kam
Trustee

IRWIN AND STEPHANIE 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									
NAB		0.100000	0.10	0.10	0.10			0.00 %	
NAB		33,302.330000	33,302.33	33,302.33	33,302.33			3.37 %	
			33,302.43		33,302.43			3.37 %	
Shares in Listed Companies (Overseas)									
AA.NYE	Alcoa Corp	200.00	50.535650	10,107.13	43.99	8,797.59	1,309.54	14.89 %	1.02 %
AAPL.NDQ	Apple Inc	106.00	291.464900	30,895.28	194.20	20,585.47	10,309.81	50.08 %	3.12 %
NFLX.NDQ	Netflix Inc.	25.00	645.116400	16,127.91	586.88	14,672.02	1,455.89	9.92 %	1.63 %
NVDA.NDQ	NVIDIA Corp	77.00	617.320519	47,533.68	246.18	18,955.51	28,578.17	150.76 %	4.80 %
TSM.NYE	Taiwan Semiconductor Manufacturing - ADR	65.00	151.764615	9,864.70	147.50	9,587.73	276.97	2.89 %	1.00 %
TSLA.NDQ	Tesla Inc	90.00	384.700333	34,623.03	276.95	24,925.70	9,697.33	38.90 %	3.50 %
			149,151.73		97,524.02	51,627.71	52.94 %	15.07 %	
Shares in Listed Company (Australian)									
AGL.AX	Agl Energy Limited	4,711.00	10.810000	50,925.91	10.89	51,297.88	(371.97)	(0.73) %	5.15 %
AWC.AX	Alumina Limited	30,000.00	1.385000	41,550.00	1.36	40,918.84	631.16	1.54 %	4.20 %
BHP.AX	BHP Group Limited	1,855.00	44.990000	83,456.45	42.46	78,757.88	4,698.57	5.97 %	8.43 %
CBA.AX	Commonwealth Bank Of Australia.	800.00	100.270000	80,216.00	83.72	66,978.97	13,237.03	19.76 %	8.11 %
FMG.AX	Fortescue Metals Group Ltd	5,029.00	22.180000	111,543.22	17.86	89,792.89	21,750.33	24.22 %	11.27 %
JBH.AX	Jb Hi-fi Limited	800.00	43.750000	35,000.00	46.33	37,067.85	(2,067.85)	(5.58) %	3.54 %
KGN.AX	Kogan.com Ltd	1,000.00	4.850000	4,850.00	11.73	11,729.95	(6,879.95)	(58.65) %	0.49 %
MQG.AX	Macquarie Group Limited	911.00	177.620000	161,811.82	142.73	130,029.30	31,782.52	24.44 %	16.35 %
NAB.AX	National Australia Bank Limited	2,673.00	26.370000	70,487.01	29.69	79,360.64	(8,873.63)	(11.18) %	7.12 %
SFR.AX	Sandfire Resources Limited	3,000.00	5.900000	17,700.00	6.00	18,009.90	(309.90)	(1.72) %	1.79 %
SDL.AX	Sundance Resources Limited	577,500.00	0.005000	2,887.50	0.30	172,294.03	(169,406.53)	(98.32) %	0.29 %
WES.AX	Wesfarmers Limited	613.00	49.340000	30,245.42	35.40	21,703.23	8,542.19	39.36 %	3.06 %
WDS.AX	Woodside Energy Group Ltd	2,760.00	34.440000	95,054.40	33.46	92,341.51	2,712.89	2.94 %	9.60 %

IRWIN AND STEPHANIE 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%
WOW.AX Woolworths Group Limited	540.00	39.730000	21,454.20	35.35	19,091.40	2,362.80	12.38 %	2.17 %
			807,181.93			(102,192.34)	(11.24) %	81.56 %
Shares in Unlisted Private Companies (Australian)								
MOL.AX Young Australian Mines Ltd (ex: Moly Mines Limited)	19,939.00	0.000200*	3.99	0.70	13,971.15	(13,967.16)	(99.97) %	0.00 %
			3.99			(13,967.16)	(99.97) %	0.00 %
			989,640.08			(64,531.79)	(6.12) %	100.00 %

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

* Investments using last known price

<u>Investment</u>	<u>Market Price</u>	<u>Market Price Date</u>
Young Australian Mines Ltd (ex: Moly Mines Limited)	0.000200	30/06/2020

Minutes of a meeting of the Trustee(s)

held on 18 December 2023 at 4 Jesse Street, Glen Iris, Victoria 3146

PRESENT:	Irwin Kam and Stephanie Kam
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 trustee(s), 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 Trustee(s)

held on 18 December 2023 at 4 Jesse Street, Glen Iris, Victoria 3146

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 –

.....

Irwin Kam

Chairperson

IRWIN AND STEPHANIE SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	234,127.79
Less	
Non Taxable Transfer In	404.72
Increase in MV of investments	142,390.10
Realised Accounting Capital Gains	10,192.87
Non Taxable Contributions	3,000.00
	<u>155,987.69</u>
Add	
Other Non Deductible Expenses	618.75
Franking Credits	17,582.16
	<u>18,200.91</u>
SMSF Annual Return Rounding	(2.01)
	<u>96,339.00</u>
Taxable Income or Loss	<u>96,339.00</u>
Income Tax on Taxable Income or Loss	14,450.85
Less	
Franking Credits	17,582.16
	<u>(3,131.31)</u>
CURRENT TAX OR REFUND	<u>(3,131.31)</u>
Supervisory Levy	259.00
	<u>(2,872.31)</u>
AMOUNT DUE OR REFUNDABLE	<u>(2,872.31)</u>

IRWIN AND STEPHANIE SUPERANNUATION FUND

Trustees Declaration

The trustees 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 trustees 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 trustees by:

.....
Irwin Kam

Trustee

.....
Stephanie Kam

Trustee

18 December 2023

IRWIN AND STEPHANIE SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the IRWIN AND STEPHANIE 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 IRWIN AND STEPHANIE 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 trustees 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: 18/12/2023