

Audit Doc's - Sent 1/6/23 Daniel Choy SFund '22

① - Draft Financials + Depreciation

② - Signed audit + engagement letter
✓ Trustee Representation ✓

③ A/L.

(A) - Mortgage Trusts - Balmain Trilogy
B IRS

C Real estate Valuations.

D - CBA Bank 516

E - - - 860

F Term Deposits - CBA

G - - -

H Sundry Debtors

4 - - Dividend Advice's + dividend summary + Dividend
- Annual tax statements - shares Reinvestments
- Real estate income / exps.

5 - Member statement

6. Tax Return

7 - Audit Certificate
General ledger

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022

**Liability limited by a scheme approved under
Professional Standards Legislation**

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

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DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
INVESTMENTS			
Mortgage Trusts			
Pacific First Mortgage Fund-On Call (#18478404)		60,723.48	60,723.48
Market Value Movements		(60,183.28)	(60,087.08)
Pacific First Mortgage Fund-180 Day Term (#18478404)		41,029.38	41,029.38
Market Value Movements		(40,664.38)	(40,599.38)
Pacific First Mortgage Fund-Premium (#1000007805)		14,203.25	14,203.25
Market Value Movements		(14,137.74)	(14,126.07)
		970.71	1,143.58
Shares in Listed Companies	2	2,046,997.00	2,198,140.96
Units in Stapled Securities	3	65,725.00	96,350.97
Unlisted Equities	4	62,301.00	72,480.41
Real estate properties	5	2,540,000.00	2,440,000.00
TOTAL INVESTMENTS		4,715,993.71	4,808,115.92
OTHER ASSETS			
CBA #800516		338.40	1,145.30
CBA #283860		134,686.92	73,759.19
Term Deposits			
CBA Term Deposit - 50186483		230,553.86	190,000.00
CBA Term Deposit - 50180284		403,093.19	380,005.62
		633,647.05	570,005.62
Furniture & Fittings - Chatswood		6,569.82	6,569.82
Less: Accumulated Depreciation		(2,309.00)	(1,709.00)
Furniture & Fittings (904/28)		17,201.00	17,201.00
Less: Accumulated Depreciation		(6,075.00)	(5,680.00)
Furniture & Fittings (905/28)		16,788.00	16,788.00
Less: Accumulated Depreciation		(6,009.00)	(5,625.00)
Low Value Pool (904 & 905)		530.00	530.00
Less: Accumulated Depreciation		(520.00)	(514.00)
Sundry Debtors		285.93	233.70
TOTAL OTHER ASSETS		795,134.12	672,704.63
TOTAL ASSETS		5,511,127.83	5,480,820.55

The accompanying notes form part of these financial statements.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
LIABILITIES			
Current tax liabilities	11	<u>(51,392.69)</u>	<u>(20,075.25)</u>
TOTAL LIABILITIES		<u>(51,392.69)</u>	<u>(20,075.25)</u>
Net assets available to pay members' benefits		<u><u>5,562,520.52</u></u>	<u><u>5,500,895.80</u></u>
Represented by:			
Liability for accrued members' benefits			
Allocated to members' accounts	9	<u>5,562,520.52</u>	<u>5,500,895.80</u>
		<u><u>5,562,520.52</u></u>	<u><u>5,500,895.80</u></u>

The accompanying notes form part of these financial statements.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

OPERATING STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Investment revenue			
Dividends received	6	250,480.25	109,067.24
Interest Received			
ATO		0.66	1.03
CBA Term Deposits		3,641.43	6,491.11
Commonwealth Bank		68.23	55.31
Spark Infrastructure		-	705.00
Change in net market values of investments	7	<u>(75,623.32)</u>	<u>524,304.76</u>
Net investment revenue		<u>178,567.25</u>	<u>640,624.45</u>
Other revenue			
Other revenue	8	<u>50,266.83</u>	<u>17,130.32</u>
Total other revenue		<u>50,266.83</u>	<u>17,130.32</u>
Total revenue		<u><u>228,834.08</u></u>	<u><u>657,754.77</u></u>
Expenses			
Accountancy Fees		5,484.00	5,984.00
Bank Charges		-	120.00
Chatswood Expenses			
Agents Commission & Fees		2,108.48	2,207.04
Council Rates		1,453.90	1,421.30
Depreciation		600.00	600.00
Insurance		465.00	389.06
Maintenance Levies		5,021.80	4,741.00
Repairs & Maintenance		352.00	99.00
Water Rates		624.11	609.23
Filing Fees		55.00	54.00
Supervisory Levy		259.00	518.00
Potts Point Expenses			
Council Rates		3,055.30	3,445.40
Depreciation		785.00	811.00
Maintenance Levies		13,540.08	12,660.32
Water Rates		1,645.64	1,168.88
		<u>35,449.31</u>	<u>34,828.23</u>
Benefits accrued as a result of operations before income tax		193,384.77	622,926.54
Income tax expense		<u>21,760.05</u>	<u>10,639.50</u>
Benefits accrued as a result of operations		<u><u>171,624.72</u></u>	<u><u>612,287.04</u></u>

The accompanying notes form part of these financial statements.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Statement of Significant Accounting Policies

The trustee of the fund is Danwin Pty Ltd (A.B.N.:).

The trustees have prepared the financial statements on the basis that the 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 members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the requirements of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis.

(a) Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the end of the reporting period;
- units in managed funds by reference to the unit redemption price at the end of the reporting period;
- fixed interest securities by reference to the redemption price at the end of the reporting period; and
- insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- investment properties at trustees' assessment of their realisable value.

(b) Liability for Accrued Benefits

The liability for accrued benefits represent the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the end of the reporting period.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(c) Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund and include benefits which members are entitled to receive had they terminated their membership of the fund at the reporting date.

(d) Income Tax

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (or recovered from) the relevant taxation authority.

The fund does not adopt AASB 112. This is a departure from Accounting Standards but is more applicable to the operations of this fund.

(e) Superannuation Contributions Surcharge

The superannuation fund recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant members' account.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Revenue

Interest revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend revenue

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

Movement in the net market value

Movement in the net market values of investments is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

Distribution revenue

Trust distributions are recognised when the right to receive the payment is established.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(h) Contributions

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 \$	2021 \$
2 Shares in Listed Companies		
Shares in Listed Companies	1,909,785.53	1,897,573.53
Market Value Movements	137,211.47	300,567.43
	<u>2,046,997.00</u>	<u>2,198,140.96</u>
3 Units in Stapled Securities		
Units in Stapled Securities	107,024.60	130,404.54
Market Value Movements	(41,299.60)	(34,053.57)
	<u>65,725.00</u>	<u>96,350.97</u>
4 Unlisted Equities		
Unlisted Equities	36,447.08	42,047.97
Market Value Movements	25,853.92	30,432.44
	<u>62,301.00</u>	<u>72,480.41</u>
5 Investment Property		
28/35 Orchard Road Chatswood		
Amended Cost at 30/6/17	1,100,000.00	1,100,000.00
Increase (Decrease) in Market Value	20,000.00	20,000.00
	<u>1,120,000.00</u>	<u>1,120,000.00</u>
905/28 Macleay St Potts Point		
Amended Cost at 30/6/17	660,000.00	660,000.00
Increase (Decrease) in Market Value	60,000.00	10,000.00
	<u>720,000.00</u>	<u>670,000.00</u>
904/28 Macleay St Potts Point		
Amended Cost at 30/6/17	645,000.00	645,000.00
Increase (Decrease) in Market Value	55,000.00	5,000.00
	<u>700,000.00</u>	<u>650,000.00</u>
	<u>2,540,000.00</u>	<u>2,440,000.00</u>
6 Dividends		
Dividends Received		
Franked & Unfranked Amount	178,126.60	78,569.83
Franking Credits	72,353.65	30,497.41
	<u>250,480.25</u>	<u>109,067.24</u>

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
7 Movement in Net Market Values		
Investments		
Unrealised movements in net market values:		
Rental Properties	100,000.00	35,000.00
Shares in Listed Companies	(163,355.96)	436,471.46
Units in Stapled Securities	(7,515.97)	618.99
Unlisted Equities	(4,578.52)	52,333.98
Mortgage Trusts	(172.87)	(119.67)
	(75,623.32)	524,304.76
	(75,623.32)	524,304.76
8 Other Revenue		
Rental Income		
904 & 905/28 Macleay Street Potts Point	36,824.80	32,390.40
28/35 Orchard Road Chatswood	27,040.00	28,320.00
	63,864.80	60,710.40
Distributions		
APA Group	561.55	458.94
Lendlease Group	657.88	284.57
Atlas Arteria (prev Macq Atlas)	17.65	11.76
Centuria 2 Wentworth St Fund	-	6,713.25
SCA Property Group (SCP)	157.02	128.09
SCentre Group SCG)	770.90	378.69
Spark Infrastructure (SKI)	1,825.00	645.00
Foreign Tax Credits	10.64	7.21
Franking Credits	788.45	210.13
	4,789.09	8,837.64
Realised Gain (Loss) - Disposal of Investments	(18,387.06)	(52,417.72)
	50,266.83	17,130.32

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
9 Liability for Accrued Benefits		
Changes in the liability for accrued benefits		
Liability for accrued benefits at beginning of year	5,500,895.80	5,003,608.76
Add Benefits accrued as a result of operations	171,624.72	612,287.04
Less Benefits Paid	(110,000.00)	(115,000.00)
Benefits accrued at end of financial year	<u>5,562,520.52</u>	<u>5,500,895.80</u>
10 Guaranteed Benefits		
No guarantees have been made in respect of any portion of the liability for accrued benefits.		
11 Tax		
Liabilities		
Current		
Provision for Income Tax		
Provision for Income Tax-2022	(51,392.69)	-
Provision for Income Tax 2021	-	(20,075.25)
	<u>(51,392.69)</u>	<u>(20,075.25)</u>

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

TRUSTEES' DECLARATION

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements; and
- (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 during the year ended 30 June 2022.

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

Director:

Daniel H L Choy

Director:

Winsome Choy

Dated this **day of**

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

2022
\$

Member - DANIEL H L CHOY - Accumulation Account

Balance at Beginning of Year	2,752,188.93
Allocated Earnings	96,750.40
Income Tax Expense on Earnings	(21,760.05)
Withdrawal benefit at end of year	<u><u>2,827,179.28</u></u>
Withdrawal benefit at 30 June 2022 which is unrestricted non-preserved	2,827,179.28

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Taxable - Taxed in fund	2,827,179.28
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Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co , Level 2 350 George Street, Sydney NSW 2000.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

2022
\$

Member - DANIEL H L CHOY (Account Based Pension A/c)

Balance at Beginning of Year	1,647,276.13
Allocated Earnings	57,918.74
Benefits Paid During Year	(60,435.00)
Withdrawal benefit at end of year	<u>1,644,759.87</u>
Withdrawal benefit at 30 June 2022 which is unrestricted non-preserved	1,644,759.87

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Taxable - Taxed in fund	1,644,759.87
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Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co , Level 2 350 George Street, Sydney NSW 2000.

DANIEL H L CHOY PTY LTD SUPERANNUATION FUND
ABN: 95 573 433 574

MEMBER'S INFORMATION STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

2022
\$

Member - WINSOME CHOY (Account Based Pension A/c)

Balance at Beginning of Year	1,101,430.74
Allocated Earnings	38,715.63
Benefits Paid During Year	<u>(49,565.00)</u>
Withdrawal benefit at end of year	<u>1,090,581.37</u>
Withdrawal benefit at 30 June 2022 which is unrestricted non-preserved	1,090,581.37

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Withdrawing Funds

Tax Free	
Taxable - Taxed in fund	507,556.57
Contact Details	583,024.80

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co , Level 2 350 George Street, Sydney NSW 2000.

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Assessable	Deductible	Eff. Life or %	Decline		Deduction		Close Adj. Value
											in Value	YTD	for Decline	Value	
904/28 MACCLEAY STREET, POTTS POINT															
07	New Ceiling	02/04/2008	-	1125	754	-	-	-	-	2.50 P	28	28	28	-	726
08	New Kitchen	02/04/2008	-	990	659	-	-	-	-	2.50 P	25	25	25	-	634
09	New Furniture	02/04/2008	-	2937	342	-	-	-	-	15.00 D	51	51	-	291	
10	New Carpet	02/04/2008	-	730	84	-	-	-	-	15.00 D	13	13	-	71	
12	New Bathroom	20/05/2016	-	11104	9682	-	-	-	-	2.50 P	278	278	-	9404	
				<u>16886</u>	<u>11521</u>			<u>0</u>	<u>0</u>				<u>331</u>	<u>64</u>	<u>11126</u>
905/28 MACCLEAY STREET, POTTS POINT															
208	New Ceiling	02/04/2008	-	1125	754	-	-	-	-	2.50 P	28	28	28	-	726
209	New Kitchen	02/04/2008	-	990	659	-	-	-	-	2.50 P	25	25	25	-	634
210	New Furniture	02/04/2008	-	2937	342	-	-	-	-	15.00 D	51	51	-	291	
211	New Carpet	02/04/2008	-	730	84	-	-	-	-	15.00 D	13	13	-	71	
213	New Bathroom	20/05/2016	-	10691	9324	-	-	-	-	2.50 P	267	267	-	9057	
				<u>16473</u>	<u>11163</u>			<u>0</u>	<u>0</u>				<u>320</u>	<u>64</u>	<u>10779</u>
28/35 ORCHARD ROAD, CHATSWOOD															
301	HWS	23/03/2018	-	1421	1065	-	-	-	-	8.33 P	118	118	118	-	947
302	Carpet	04/06/2018	-	2420	1692	-	-	-	-	10.00 P	242	242	242	-	1450
303	Vanity	21/06/2018	-	2210	1711	-	-	-	-	7.50 P	166	166	166	-	1545
304	Dryer	18/10/2019	-	519	393	-	-	-	-	14.29 P	74	74	74	-	319
				<u>6570</u>	<u>4861</u>			<u>0</u>	<u>0</u>				<u>600</u>	<u>0</u>	<u>4261</u>
LOW VALUE POOL - POTTS POINT															
01	New Bed - April 2014	01/01/2014	-	540	16	-	-	-	-	37.50 D	6	6	-	6	10
				<u>540</u>	<u>16</u>			<u>0</u>	<u>0</u>				<u>0</u>	<u>6</u>	<u>10</u>
				<u>40469</u>	<u>27561</u>			<u>0</u>	<u>0</u>				<u>1251</u>	<u>134</u>	<u>26176</u>
					Less balancing adjustment offset			<u>0</u>							
					Assessable income			<u>0</u>							
					Total deduction for decline in value								<u>1385</u>		

- * Asset has cost limit
- Notes:
- Assets allocated to taxation pools are not included in this report.
 - Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
 - For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.

DANIEL H. L. CHOY PTY. LIMITED SUPERANNUATION FUND
 Taxation Depreciation Schedule - Detailed
 Period 1/07/2021 to 30/06/2022

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposals		Decline in Value	Deduction for Decline		Close Adj. Value	
						Date	Term. Value		Assessable	Deductible		Eff. Life or %
4. The Open Adj. Value includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Close Adj. Value from the previous year.												
5. Assets that have been fully depreciated in a prior year are excluded based on the selection made for this report.												

Taxpayer's Signature _____