



Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Financial Report
For the Year Ended 30 June 2022



Yes Accounting Pty Ltd
is a CPA Practice

Certified Practising Accountant

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72821009

Registered Tax Agents

Liability limited by a scheme
approved under Professional Standards Legislation

Registered SMSF Auditor

Stron Funds Pty Ltd ATF Stron Funds

**Annual Report
for the Year Ended 30 June 2022**

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Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Operating Statement
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Contribution from Members		50,928	48,922
Dividends	9	649	200
Trust Distributions	10	1,922	321
Interest	11	133	40,022
Foreign Source Income		273	-
Changes in Net Market Values		(57,426)	21,396
Other assessable income		140	-
Profit (Loss) on Disposal of Investments		(304)	9,327
		<u>(3,684)</u>	<u>120,188</u>
Expenses			
Accountancy Fees		1,815	3,355
Auditor's Remuneration		275	660
Bank Charges		-	30
Filing fees		56	55
Supervisory Levy		259	518
		<u>2,405</u>	<u>4,618</u>
Benefits Accrued as a Result of Operations before Income Tax		<u>(6,089)</u>	<u>115,570</u>
Income Tax Expense		7,808	13,659
Benefits Accrued as a Result of Operations	13	<u><u>(13,897)</u></u>	<u><u>101,910</u></u>

*The accompanying notes form part of these financial statements.
These financial statements have been audited and should be read in conjunction with the
attached Independent Auditor's report.*

Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Statement of Financial Position
As at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Shares in Listed Companies	5	91,627	44,026
Shares in Unlisted Companies	6	17,036	5,022
Total Investments	16	108,663	49,048
Other Assets			
Cash and Cash Equivalents		87,203	168,781
Distribution receivables		706	141
Promissory Note		119,000	140,000
Total Other Assets		206,910	308,922
Total Assets		315,572	357,970
Liabilities			
Income Tax Liability		(2,205)	5,679
PAYG Income Tax Instalment - Jun qtr		1,922	3,204
Loans - Related Parties		(19,333)	-
Total Liabilities		(19,616)	8,883
Net Assets Available to Pay Benefits		335,189	349,086
Represented By;			
Liability for Accrued Benefits	13		
Allocated to Members' Accounts		335,189	349,086
		335,189	349,086

*The accompanying notes form part of these financial statements.
These financial statements have been audited and should be read in conjunction with the
attached Independent Auditor's report.*

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2022

1. Summary of Significant Accounting Policies

The Trustee has prepared the financial statements on the basis that the fund is a non reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

Basis of Preparation

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

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

2. Basis of Preparation

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

(a) 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 change in value.

(b) Measurements 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:

- (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) insurance policies by reference to the surrender value of the policy;
- (iv) investments properties at trustees' assessment of their realisable value; and
- (v) Investment properties are carried at market value and are held for the purpose of

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2022

generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

(c) **Liability for Members' 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.

3. **Vested Benefits**

Vested benefits are benefits which 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.

Vested Benefits	<u>335,189</u>	<u>349,086</u>
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(d) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Dividend Revenue

Dividends are recognised when the entity's right to receive payment is established.

(e) **Contributions**

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

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2022

	2022	2021
	\$	\$
4. Revenue		
Other Income		
Dividends Received	649	200
Interest Received	133	40,022
Foreign Source Income	273	-
Movement in Net Market Values of Investments	(57,426)	21,396
Other assessable income	140	-
Profit on Disposal of Investments	-	9,327
	(56,231)	70,945
	(56,231)	70,945
5. Shares in Listed Companies		
At Net Market Value:		
Shares/Units in Listed Companies(Australia)	91,627	44,026
	91,627	44,026
6. Shares in Unlisted Companies		
At Net Market Value:		
Shares/Units in Listed Companies(Overseas)	-	5,022
Cryptocurrency investment	17,036	-
	17,036	5,022
7. Expenses		
Bank Charges	-	30
Other Expenses	2,653	4,533
	2,653	4,563
8. Profit for the Year		
Profit before income tax expense from continuing operations includes the following specific expenses:		
Charging as Expense		
Remuneration of the Auditor:-		
Audit Fees	275	660
	275	660

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2022

	2022	2021
	\$	\$
Net Loss on Disposal of Non-Current Assets:-		
- Investments	304	-
	304	-
9. Dividends		
Fully Franked Dividends	455	140
Franking Credits	195	60
	649	200
10. Trust Distributions		
Trust Distributions - Taxable	1,922	321
	1,922	321
11. Interest Received		
Interest Received	133	40,022
	133	40,022
12. Movements in Net Market Values of Investments		
<u>Unrealised Changes - Listed Shares/Units</u>		
Unrealised Gain/Loss - Listed Shares/Units at Report Date	(57,426)	21,396
	(57,426)	21,396
	(57,426)	21,396
13. Members' Funds		
Balance at Beginning of the Year	349,086	247,176
Benefits Accrued as a Result of Operations	(13,897)	101,910
Balance at End of Year	335,189	349,086
14. Cash and Cash Equivalents		
Cash at Bank -CBA ***10418801	62,977	87,436
Cash at Bank - CDIA*****10418828	17,594	78,719
Cash at bank- OMC-701192	6,632	2,625
	87,203	168,781

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2022

	2022	2021
	\$	\$
15. Trade and Other Receivables		
Current		
Loans - Related Parties	19,333	-
Total Trade and Other Receivables	19,333	-
16. Other Financial Assets		
Non-Current		
Shares in Listed Companies		
Shares/Units in Listed Companies(Australia)	91,627	44,026
Shares in Unlisted Companies		
Shares/Units in Listed Companies(Overseas)	-	5,022
Shares in Other Companies		
Cryptocurrency investment	17,036	-
	108,663	49,048
Total Financial Assets	108,663	49,048
17. Trade and Other Payables		
Current		
Income Tax Liability	(2,205)	5,679
PAYG Income Tax Instalment - Jun qtr	1,922	3,204
Total Trade and Other Payables	(283)	8,883

Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Trustees' Declaration
for the Year Ended 30 June 2022

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 outlined in Note 1 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 on that date in accordance with the accounting policies described in Note 1 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:

Mr Sam Tran
Director

Ms Wenjie Wang
Director

Dated this.....day of.....2023

**Stron Funds Pty Ltd ATF Stron Funds
Member's Information Statement
For the Year ended 30 June 2022**

<u>SAM TRAN</u>	2022 \$
Withdrawal benefit at beginning of year	285,070
Allocated Earnings	(42,191)
Less Income Tax on Earnings	1,764
	(43,955)
Contributions from Member - Taxable	10,928
	10,928
Withdrawal benefit at end of year	252,043
Withdrawal benefit at 30 June 2022 must be preserved (tax free \$21,312; taxed element \$230,731)	252,043
Withdrawal benefit at 30 June 2022 restricted non-preserved	-
Withdrawal benefit at 30 June 2022 unrestricted non-preserved	-

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
- 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 on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Total Benefit

In the event of death:	
Death benefit plus withdrawal benefit	252,043
In the event of TPD:	
TPD benefit plus withdrawal benefit	252,043

Contact Details

If you require further information on your withdrawal benefit please contact Mr Sam Tran on (02) 9340 4343 or write to The Trustees, Stron Funds Pty Ltd, 25 Boyd Street Doncaster VIC 3108.

**Stron Funds Pty Ltd ATF Stron Funds
Member's Information Statement
For the Year ended 30 June 2022**

<u>WENJIE WANG</u>	2022 \$
Withdrawal benefit at beginning of year	64,016
Allocated Earnings	(14,826)
Less Income Tax on Earnings	6,044
	(20,870)
Contributions from Member- Taxable	40,000
	40,000
Withdrawal benefit at end of year	83,146
Withdrawal benefit at 30 June 2022 must be preserved (tax free \$0; taxed element \$83,146)	83,146
Withdrawal benefit at 30 June 2022 restricted non-preserved	-
Withdrawal benefit at 30 June 2022 unrestricted non-preserved	-

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
- 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 on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Total Benefit

In the event of death:	
Death benefit plus withdrawal benefit	83,146
In the event of TPD:	
TPD benefit plus withdrawal benefit	83,146

Contact Details

If you require further information on your withdrawal benefit please contact Mr Sam Tran on (02) 9340 4343 or write to The Trustees, Stron Funds Pty Ltd, 25 Boyd Street Doncaster VIC 3108.

Stron Funds Pty Ltd ATF Stron Funds Special Purpose Compilation Report To The Member Of Stron Funds Pty Ltd ATF Stron Funds

We have compiled the accompanying special purpose financial statements of Stron Funds Pty Ltd ATF Stron Funds, which comprise the statement of financial position as at 30 June 2022, the operating statement, 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.

The Responsibility of the Trustee

The trustee of Stron Funds Pty Ltd ATF Stron Funds is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements on the basis of accounting described in the notes 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 trustee who is 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.

Independence

We are independent of Stron Funds Pty Ltd ATF Stron Funds.

Yes Accounting Pty Ltd

PO Box 93 Randwick NSW 2031



Bak Joel BCom(Hons), Dip. Financial Planning, FCPA, JP
10 May 2023