



Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Financial Report
For the Year Ended 30 June 2021



Yes Accounting Pty Ltd
is a CPA Practice



Tax Agent
72821009

Liability limited by a scheme
approved under Professional Standards Legislation

Certified Practising Accountant Registered Tax Agents

Registered SMSF Auditor

AFS Licensee

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Stron Funds Pty Ltd ATF Stron Funds

**Annual Report
for the Year Ended 30 June 2021**

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Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Operating Statement
For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Contribution from Employers		-	25,000
Contribution from Members		48,922	-
Dividends	9	200	571
Trust Distributions	10	321	218
Interest	11	40,022	5,004
Changes in Net Market Values		21,396	(24,963)
Profit (Loss) on Disposal of Investments		9,327	24,360
		120,188	30,190
Expenses			
Accountancy Fees		3,355	275
Auditor's Remuneration		660	-
Bank Charges		30	120
Filing fees		55	54
Supervisory Levy		518	-
		4,618	449
Benefits Accrued as a Result of Operations before Income Tax		115,570	29,741
Income Tax Expense		13,659	7,863
Benefits Accrued as a Result of Operations	13	101,910	21,878

*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 2021

	Note	2021 \$	2020 \$
Investments			
Shares in Listed Companies	5	44,026	16,585
Shares in Unlisted Companies	6	5,022	-
Total Investments	16	<u>49,048</u>	<u>16,585</u>
Other Assets			
Cash and Cash Equivalents		168,781	92,871
Loans to members		-	6,500
Distribution receivables		141	-
Promissory Note		140,000	140,000
Total Other Assets		<u>308,922</u>	<u>239,371</u>
Total Assets		<u>357,970</u>	<u>255,956</u>
Liabilities			
Income Tax Liability		5,679	8,140
PAYG Income Tax Instalment - Jun qtr		3,204	640
Total Liabilities		<u>8,883</u>	<u>8,780</u>
Net Assets Available to Pay Benefits		<u>349,086</u>	<u>247,176</u>
Represented By;			
Liability for Accrued Benefits	13		
Allocated to Members' Accounts		349,086	247,176
		<u>349,086</u>	<u>247,176</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
Notes to the Financial Statements
For the Year ended 30th June 2021

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 2021

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>349,086</u>	<u>247,176</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 2021

	2021	2020
	\$	\$
4. Revenue		
Other Income		
Dividends Received	200	571
Interest Received	40,022	5,004
Movement in Net Market Values of Investments	21,396	(24,963)
Profit on Disposal of Investments	9,327	24,360
	<u>70,945</u>	<u>4,972</u>
	<u><u>70,945</u></u>	<u><u>4,972</u></u>
5. Shares in Listed Companies		
At Net Market Value:		
Shares/Units in Listed Companies(Australia)	<u>44,026</u>	<u>16,585</u>
	<u><u>44,026</u></u>	<u><u>16,585</u></u>
6. Shares in Unlisted Companies		
At Net Market Value:		
Shares/Units in Listed Companies(Overseas)	<u>5,022</u>	<u>-</u>
	<u><u>5,022</u></u>	<u><u>-</u></u>
7. Expenses		
Bank Charges	30	120
Other Expenses	4,533	275
	<u>4,563</u>	<u>395</u>
	<u><u>4,563</u></u>	<u><u>395</u></u>
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	<u>660</u>	<u>-</u>
	<u><u>660</u></u>	<u><u>-</u></u>
9. Dividends		
Fully Franked Dividends	140	400
Franking Credits	60	171
	<u>200</u>	<u>571</u>
	<u><u>200</u></u>	<u><u>571</u></u>

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
10. Trust Distributions		
Trust Distributions - Taxable	321	218
	<u>321</u>	<u>218</u>
11. Interest Received		
Interest Received	40,022	5,004
	<u>40,022</u>	<u>5,004</u>
12. Movements in Net Market Values of Investments		
<u>Unrealised Changes - Listed Shares/Units</u>		
Unrealised Gain/Loss - Listed Shares/Units at Report Date	21,396	(24,963)
	<u>21,396</u>	<u>(24,963)</u>
	<u>21,396</u>	<u>(24,963)</u>
13. Members' Funds		
Balance at Beginning of the Year	247,176	225,298
Benefits Accrued as a Result of Operations	101,910	21,878
Balance at End of Year	<u>349,086</u>	<u>247,176</u>
14. Cash and Cash Equivalents		
Cash at Bank -CBA ***10418801	87,436	39,897
Cash at Bank - CDIA*****10418828	78,719	52,974
Cash at bank- OMC-701192	2,625	-
	<u>168,781</u>	<u>92,871</u>
15. Trade and Other Receivables		
Current		
Loans to members	-	6,500
Total Trade and Other Receivables	<u>-</u>	<u>6,500</u>

Stron Funds Pty Ltd ATF Stron Funds
Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
16. Other Financial Assets		
Non-Current		
Shares in Listed Companies		
Shares/Units in Listed Companies(Australia)	44,026	16,585
Shares in Unlisted Companies		
Shares/Units in Listed Companies(Overseas)	5,022	-
	49,048	16,585
Total Financial Assets	49,048	16,585
17. Trade and Other Payables		
Current		
Income Tax Liability	5,679	8,140
PAYG Income Tax Instalment - Jun qtr	3,204	640
	8,883	8,780
Total Trade and Other Payables	8,883	8,780

Stron Funds Pty Ltd ATF Stron Funds
ABN 21 470 670 059
Trustees' Declaration
for the Year Ended 30 June 2021

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 2021 present fairly the financial position of the superannuation fund at 30 June 2021 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 2021.

Signed:

Mr Sam Tran
Director

Ms Wenjie Wang
Director

Dated this.....day of.....2022

**Stron Funds Pty Ltd ATF Stron Funds
Member's Information Statement
For the Year ended 30 June 2021**

<u>SAM TRAN</u>	2021 \$
Withdrawal benefit at beginning of year	218,251
Allocated Earnings	53,998
Less Income Tax on Earnings	8,829
	45,170
Contributions from Member	21,649
	21,649
Withdrawal benefit at end of year	285,070
Withdrawal benefit at 30 June 2021 must be preserved (tax free \$21,312; taxed element \$263,758)	285,070
Withdrawal benefit at 30 June 2021 restricted non-preserved	-
Withdrawal benefit at 30 June 2021 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	285,070
In the event of TPD:	
TPD benefit plus withdrawal benefit	285,070

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 2021**

<u>WENJIE WANG</u>	2021 \$
Withdrawal benefit at beginning of year	28,924
Allocated Earnings	12,649
Less Income Tax on Earnings	4,831
	7,819
Contributions from Member/ATO	27,273
	27,273
Withdrawal benefit at end of year	64,016
Withdrawal benefit at 30 June 2021 must be preserved (tax free \$0; taxed element \$64,016)	64,016
Withdrawal benefit at 30 June 2021 restricted non-preserved	-
Withdrawal benefit at 30 June 2021 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	64,016
In the event of TPD:	
TPD benefit plus withdrawal benefit	64,016

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 2021, 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
24 March 2022