
Financial statements and reports for the year ended
30 June 2022

C P CHAM AND R K M CHEUNG SUPERANNUATION
FUND

Prepared for:

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

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Rural Funds Group	2,799.65	3,173.27
	<u>2,799.65</u>	<u>3,173.27</u>
Dividends Received		
Appen Limited	501.10	66.25
Carsales	1,667.49	2,486.50
Commonwealth Bank Of Australia.	6,279.00	4,022.34
Endeavour Group Limited	806.72	0.00
Kogan.com Ltd	0.00	176.64
Medibank Private Ltd	614.26	571.73
RIO Tinto Limited	3,705.27	0.00
Treasury Wine Estates Limited	1,764.81	1,418.00
Westpac Banking Corporation	7,639.57	5,393.94
	<u>22,978.22</u>	<u>14,135.40</u>
Interest Received		
CBA - Cash Investment Account Acc 0889	28.25	130.36
	<u>28.25</u>	<u>130.36</u>
Contribution Income		
Employer Contributions - Concessional		
Chui Ping Cham	0.00	3,118.00
Rocky Kan Ming Cheung	0.00	3,118.00
	<u>0.00</u>	<u>6,236.00</u>
Personal Contributions - Concessional		
Chui Ping Cham	0.00	50,000.00
Rocky Kan Ming Cheung	0.00	50,000.00
	<u>0.00</u>	<u>100,000.00</u>
Total Income	<u>25,806.12</u>	<u>123,675.03</u>
Expenses		
Accountancy Fees	1,460.00	0.00
Administration Costs	0.00	54.00
ASIC Fees	111.00	0.00
ATO Supervisory Levy	0.00	259.00
	<u>1,571.00</u>	<u>313.00</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Company (Australian)		
Galaxy Resources Limited	(7,013.41)	0.00
Rural Funds Group	0.00	(872.14)
	<u>(7,013.41)</u>	<u>(872.14)</u>
Unrealised Movements in Market Value		
Shares in Listed Company (Australian)		
Allkem Limited	(1,413.31)	0.00
Appen Limited	34,260.16	4,525.69

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Carsales	5,053.30	(6,869.52)
Commonwealth Bank Of Australia.	16,321.47	(50,034.63)
Emerge Gaming Limited	4,600.00	10,029.95
Endeavour Group Limited	(1,287.85)	0.00
Galaxy Resources Limited	1,520.61	(1,520.61)
Kogan.com Ltd	9,715.20	7,228.03
Medibank Private Ltd	(425.25)	(803.25)
Novonix Limited	(450.00)	3,479.95
RIO Tinto Limited	2,898.45	0.00
Rural Funds Group	0.00	872.14
Treasury Wine Estates Limited	2,145.44	(7,538.16)
Westpac Banking Corporation	40,504.63	(47,676.55)
	<u>113,442.85</u>	<u>(88,306.96)</u>
Units in Listed Unit Trusts (Australian)		
Rural Funds Group	3,456.72	(16,576.44)
	<u>3,456.72</u>	<u>(16,576.44)</u>
Changes in Market Values	<u>109,886.16</u>	<u>(105,755.54)</u>
Total Expenses	<u>111,457.16</u>	<u>(105,442.54)</u>
Benefits accrued as a result of operations before income tax	<u>(85,651.04)</u>	<u>229,117.57</u>
Income Tax Expense		
Income Tax Expense	(4,809.19)	13,407.76
Total Income Tax	<u>(4,809.19)</u>	<u>13,407.76</u>
Benefits accrued as a result of operations	<u>(80,841.85)</u>	<u>215,709.81</u>

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Other Assets	2		
Art Work - Geoff Dyer		23,300.00	23,300.00
Shares in Listed Company (Australian)	3		
Allkem Limited		18,444.59	0.00
Appen Limited		31,898.46	21,080.00
Carsales		64,935.09	68,330.08
Commonwealth Bank Of Australia.		155,634.36	165,684.33
Emerge Gaming Limited		2,400.00	7,000.00
Endeavour Group Limited		31,317.09	0.00
Galaxy Resources Limited		0.00	11,538.48
Kogan.com Ltd		3,069.12	12,784.32
Medibank Private Ltd		15,356.25	14,931.00
Novonix Limited		17,100.00	16,650.00
RIO Tinto Limited		60,798.40	0.00
Treasury Wine Estates Limited		72,821.60	73,198.56
Westpac Banking Corporation		127,900.50	160,770.49
Units in Listed Unit Trusts (Australian)	4		
Rural Funds Group		60,824.83	61,538.30
Total Investments		<u>685,800.29</u>	<u>636,805.56</u>
Other Assets			
Bank Account	5		
CBA - Cash Investment Account Acc 0889		29,136.47	163,878.50
Distributions Receivable			
Rural Funds Group		710.78	654.93
Reinvestment Residual Account			
Carsales		9.18	0.00
Commonwealth Bank Of Australia.		7.50	0.00
RIO Tinto Limited		21.92	0.00
Rural Funds Group		0.55	0.00
Treasury Wine Estates Limited		(3.67)	0.00
Westpac Banking Corporation		4.93	0.00
Formation Expenses		880.00	880.00
Total Other Assets		<u>30,767.66</u>	<u>165,413.43</u>
Total Assets		<u>716,567.95</u>	<u>802,218.99</u>

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Less:			
Liabilities			
Income Tax Payable		8,598.57	13,407.76
Total Liabilities		<u>8,598.57</u>	<u>13,407.76</u>
Net assets available to pay benefits		<u>707,969.38</u>	<u>788,811.23</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Cheung, Rocky Kan Ming - Accumulation		350,510.59	390,535.39
Cham, Chui Ping - Accumulation		357,458.79	398,275.84
Total Liability for accrued benefits allocated to members' accounts		<u>707,969.38</u>	<u>788,811.23</u>

Notes to the Financial Statements

For the year ended 30 June 2022

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 Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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 2022

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: Other Assets

	2022 \$	2021 \$
Art Work - Geoff Dyer	23,300.00	23,300.00
	23,300.00	23,300.00

Note 3: Shares in Listed Company (Australian)

2022 \$	2021 \$
------------	------------

Notes to the Financial Statements

For the year ended 30 June 2022

Allkem Limited	18,444.59	0.00
Appen Limited	31,898.46	21,080.00
Carsales	64,935.09	68,330.08
Commonwealth Bank Of Australia.	155,634.36	165,684.33
Endeavour Group Limited	31,317.09	0.00
Emerge Gaming Limited	2,400.00	7,000.00
Galaxy Resources Limited	0.00	11,538.48
Kogan.com Ltd	3,069.12	12,784.32
Medibank Private Ltd	15,356.25	14,931.00
Novonix Limited	17,100.00	16,650.00
RIO Tinto Limited	60,798.40	0.00
Treasury Wine Estates Limited	72,821.60	73,198.56
Westpac Banking Corporation	127,900.50	160,770.49
	601,675.46	551,967.26

Note 4: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Rural Funds Group	60,824.83	61,538.30
	60,824.83	61,538.30

Note 5: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
CBA - Cash Investment Account Acc 0889	29,136.47	163,878.50
	29,136.47	163,878.50

Note 6: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	788,811.23	593,101.42
Benefits accrued as a result of operations	(80,841.85)	215,709.81

Notes to the Financial Statements

For the year ended 30 June 2022

Current year member movements	0.00	(20,000.00)
Liability for accrued benefits at end of year	707,969.38	788,811.23

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.

	2022 \$	2021 \$
Vested Benefits	707,969.38	788,811.23

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2022 \$	2021 \$
Appen Limited	501.10	66.25
Carsales	1,667.49	2,486.50
Commonwealth Bank Of Australia.	6,279.00	4,022.34
Endeavour Group Limited	806.72	0.00
Kogan.com Ltd	0.00	176.64
Medibank Private Ltd	614.26	571.73
RIO Tinto Limited	3,705.27	0.00
Treasury Wine Estates Limited	1,764.81	1,418.00
Westpac Banking Corporation	7,639.57	5,393.94
	22,978.22	14,135.40

Note 10: Trust Distributions

	2022 \$	2021 \$
Rural Funds Group	2,799.65	3,173.27
	2,799.65	3,173.27

Note 11: Changes in Market Values**Unrealised Movements in Market Value**

2022	2021
------	------

Notes to the Financial Statements

For the year ended 30 June 2022

	\$	\$
Shares in Listed Company (Australian)		
Allkem Limited	1,413.31	0.00
Appen Limited	(34,260.16)	(4,525.69)
Carsales	(5,053.30)	6,869.52
Commonwealth Bank Of Australia.	(16,321.47)	50,034.63
Emerge Gaming Limited	(4,600.00)	(10,029.95)
Endeavour Group Limited	1,287.85	0.00
Galaxy Resources Limited	(1,520.61)	1,520.61
Kogan.com Ltd	(9,715.20)	(7,228.03)
Medibank Private Ltd	425.25	803.25
Novonix Limited	450.00	(3,479.95)
RIO Tinto Limited	(2,898.45)	0.00
Rural Funds Group	0.00	(872.14)
Treasury Wine Estates Limited	(2,145.44)	7,538.16
Westpac Banking Corporation	(40,504.63)	47,676.55
	<u>(113,442.85)</u>	<u>88,306.96</u>
Units in Listed Unit Trusts (Australian)		
Rural Funds Group	(3,456.72)	16,576.44
	<u>(3,456.72)</u>	<u>16,576.44</u>
Total Unrealised Movement	<u>(116,899.57)</u>	<u>104,883.40</u>
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Company (Australian)		
Galaxy Resources Limited	7,013.41	0.00
Rural Funds Group	0.00	872.14
	<u>7,013.41</u>	<u>872.14</u>
Total Realised Movement	<u>7,013.41</u>	<u>872.14</u>
Changes in Market Values	<u>(109,886.16)</u>	<u>105,755.54</u>
Note 12: Income Tax Expense		
	2022	2021
The components of tax expense comprise	\$	\$

Notes to the Financial Statements

For the year ended 30 June 2022

Current Tax	(4,809.19)	13,407.76
Income Tax Expense	(4,809.19)	13,407.76

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%	(12,847.66)	34,367.64
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	15,732.51
Realised Accounting Capital Gains	1,052.01	130.82
Accounting Trust Distributions	419.95	475.99
Add:		
Tax effect of:		
Decrease in MV of Investments	17,534.94	0.00
Franking Credits	1,461.07	855.66
Foreign Credits	0.00	2.85
Taxable Trust Distributions	255.22	244.54
Rounding	(0.36)	(0.22)
Income Tax on Taxable Income or Loss	4,931.25	19,131.15
Less credits:		
Franking Credits	9,740.44	5,704.39
Foreign Credits	0.00	19.00
Current Tax or Refund	(4,809.19)	13,407.76

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Members Statement

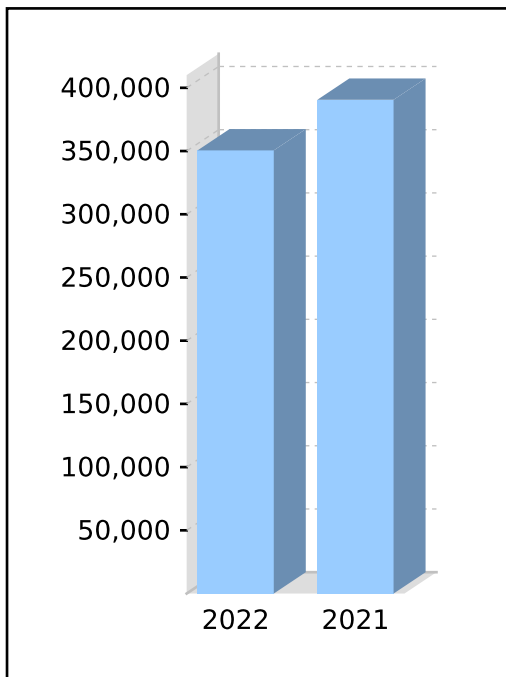
Rocky Kan Ming Cheung
 34 Lansdown Street
 Balwyn North, Victoria, 3104, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	58	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	350,510.59
Date Joined Fund:	27/05/2011	Total Death Benefit:	350,510.59
Service Period Start Date:		Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	CHEROC00001A	Disability Benefit:	0.00
Account Start Date:	27/05/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	350,510.59
<u>Preservation Components</u>	
Preserved	350,510.59
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,853.22
Taxable	346,657.37
Investment Earnings Rate	-10.25%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	390,535.39	293,370.23
<u>Increases to Member account during the period</u>		
Employer Contributions		3,118.00
Personal Contributions (Concessional)		50,000.00
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(37,583.34)	63,595.16
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		7,967.70
Income Tax	2,441.46	1,580.30
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		10,000.00
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	350,510.59	390,535.39

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

A handwritten signature in black ink, appearing to be 'RKM', is written below the text 'Signed by all the trustees of the fund'.

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Members Statement

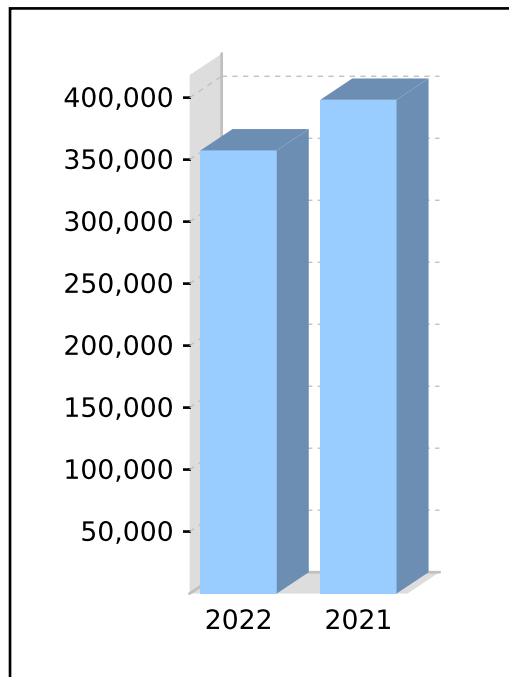
Chui Ping Cham
 34 Lansdown Street
 Balwyn North, Victoria, 3104, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	58	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	357,458.79
Date Joined Fund:	27/05/2011	Total Death Benefit:	357,458.79
Service Period Start Date:		Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	CHACHU00001A	Disability Benefit:	0.00
Account Start Date:	27/05/2011		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	357,458.79
<u>Preservation Components</u>	
Preserved	357,458.79
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	9,577.14
Taxable	347,881.65
Investment Earnings Rate	-10.25%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	398,275.84	299,731.19
<u>Increases to Member account during the period</u>		
Employer Contributions		3,118.00
Personal Contributions (Concessional)		50,000.00
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(38,327.26)	65,009.80
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		7,967.70
Income Tax	2,489.79	1,615.45
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		10,000.00
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	357,458.79	398,275.84

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

A handwritten signature in black ink, appearing to be a stylized name or initials, located below the text 'Signed by all the trustees of the fund'.

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
CBA - Cash Investment Account Acc 0889		29,136.470000	29,136.47	29,136.47	29,136.47			4.21 %	
			29,136.47		29,136.47			4.21 %	
Shares in Listed Company (Australian)									
AKE.AX	Allkem Limited	1,789.00	10.310000	18,444.59	9.52	17,031.28	1,413.31	8.30 %	2.67 %
APX.AX	Appen Limited	5,686.00	5.610000	31,898.46	12.43	70,684.31	(38,785.85)	(54.87) %	4.61 %
CAR.AX	Carsales	3,531.00	18.390000	64,935.09	12.92	45,604.50	19,330.59	42.39 %	9.39 %
CBA.AX	Commonwealth Bank Of Australia.	1,722.00	90.380000	155,634.36	76.61	131,914.96	23,719.40	17.98 %	22.50 %
EM1.AX	Emerge Gaming Limited	200,000.00	0.012000	2,400.00	0.09	17,029.95	(14,629.95)	(85.91) %	0.35 %
EDV.AX	Endeavour Group Limited	4,137.00	7.570000	31,317.09	7.26	30,029.24	1,287.85	4.29 %	4.53 %
KGN.AX	Kogan.com Ltd	1,104.00	2.780000	3,069.12	18.13	20,012.35	(16,943.23)	(84.66) %	0.44 %
MPL.AX	Medibank Private Ltd	4,725.00	3.250000	15,356.25	12.70	60,000.00	(44,643.75)	(74.41) %	2.22 %
NVX.AX	Novonix Limited	7,500.00	2.280000	17,100.00	2.68	20,129.95	(3,029.95)	(15.05) %	2.47 %
RIO.AX	RIO Tinto Limited	592.00	102.700000	60,798.40	107.60	63,696.85	(2,898.45)	(4.55) %	8.79 %
TWE.AX	Treasury Wine Estates Limited	6,416.00	11.350000	72,821.60	12.62	80,978.28	(8,156.68)	(10.07) %	10.53 %
WBC.AX	Westpac Banking Corporation	6,559.00	19.500000	127,900.50	24.43	160,204.98	(32,304.48)	(20.16) %	18.49 %
			601,675.46		717,316.65	(115,641.19)	(16.12) %	86.99 %	
Units in Listed Unit Trusts (Australian)									
RFF.AX	Rural Funds Group	24,233.00	2.510000	60,824.83	1.97	47,705.11	13,119.72	27.50 %	8.79 %
			60,824.83		47,705.11	13,119.72	27.50 %	8.79 %	
			691,636.76		794,158.23	(102,521.47)	(12.91) %	100.00 %	

Minutes of a meeting of the Director(s)

held on 23 June 2023 at

PRESENT:

MINUTES:

The Chair reported that the minutes of the previous meeting had been signed as a true record.

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.

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 2022, 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 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

AUDITORS:

It was resolved that

of

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND
Minutes of a meeting of the Director(s)

held on 23 June 2023 at

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.

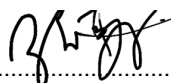
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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 –



.....
Chairperson

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(85,651.04)
Less	
Realised Accounting Capital Gains	7,013.41
Accounting Trust Distributions	2,799.65
	<u>9,813.06</u>
Add	
Decrease in MV of investments	116,899.57
Franking Credits	9,740.44
Taxable Trust Distributions	1,701.47
	<u>128,341.48</u>
SMSF Annual Return Rounding	(2.38)
	<u>32,875.00</u>
Taxable Income or Loss	<u>32,875.00</u>
Income Tax on Taxable Income or Loss	4,931.25
Less	
Franking Credits	9,740.44
	<u>(4,809.19)</u>
CURRENT TAX OR REFUND	<u>(4,809.19)</u>
Supervisory Levy	259.00
	<u>(4,550.19)</u>
AMOUNT DUE OR REFUNDABLE	<u>(4,550.19)</u>

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

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Trustees Declaration

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 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 2022.

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



23 June 2023

C P CHAM AND R K M CHEUNG SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the C P CHAM AND R K M CHEUNG SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022, 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 C P CHAM AND R K M CHEUNG SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of

Signed:



Dated: 23/06/2023