
Financial statements and reports for the year ended
30 June 2023

ALARIC FAMILY SUPERANNUATION FUND

Prepared for:

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ALARIC FAMILY SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Units in Unlisted Unit Trusts (Australia)	2		
Omninvest (Sunshine) Managed Investment Trust		170,000.00	170,000.00
Total Investments		<u>170,000.00</u>	<u>170,000.00</u>
Other Assets			
Bank Account	3		
Macquarie Cash Management Account 964888879		366.02	314.84
Formation Expenses		1,800.00	1,800.00
Total Other Assets		<u>2,166.02</u>	<u>2,114.84</u>
Total Assets		<u>172,166.02</u>	<u>172,114.84</u>
Less:			
Liabilities			
Sundry Creditors		259.00	0.00
Total Liabilities		<u>259.00</u>	<u>0.00</u>
Net assets available to pay benefits		<u>171,907.02</u>	<u>172,114.84</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Choy, Brian - Accumulation		108,638.66	108,900.73
Kuo, Chia-Chun Melody - Accumulation		63,268.36	63,214.11
Total Liability for accrued benefits allocated to members' accounts		<u>171,907.02</u>	<u>172,114.84</u>

ALARIC FAMILY SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Interest Received		
Macquarie Cash Management Account 964888879	7.37	0.19
	<u>7.37</u>	<u>0.19</u>
Personal Contributions - Non Concessional		
Brian Choy	529.50	1,087.00
Chia-Chun Melody Kuo	529.50	1,087.00
	<u>1,059.00</u>	<u>2,174.00</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>1,066.37</u>	<u>2,174.19</u>
Expenses		
Accountancy Fees	0.00	1,100.00
ASIC Fees	59.00	56.00
ATO Supervisory Levy	259.00	259.00
	<u>318.00</u>	<u>1,415.00</u>
Member Payments		
Life Insurance Premiums		
Choy, Brian - Accumulation (Accumulation)	593.34	496.25
Kuo, Chia-Chun Melody - Accumulation (Accumulation)	362.85	324.50
	<u>956.19</u>	<u>820.75</u>
Total Expenses	<u>1,274.19</u>	<u>2,235.75</u>
Benefits accrued as a result of operations before income tax	<u>(207.82)</u>	<u>(61.56)</u>
Total Income Tax	<u>0.00</u>	<u>0.00</u>
Benefits accrued as a result of operations	<u>(207.82)</u>	<u>(61.56)</u>

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 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 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: Units in Unlisted Unit Trusts (Australia)

	2023 \$	2022 \$
Omninvest (Sunshine) Managed Investment Trust	170,000.00	170,000.00
	170,000.00	170,000.00

Note 3: Banks and Term Deposits

ALARIC FAMILY SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
Banks		
Macquarie Cash Management Account 964888879	366.02	314.84
	366.02	314.84

Note 4: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	172,114.84	172,176.40
Benefits accrued as a result of operations	(207.82)	(61.56)
Current year member movements	0.00	0.00
	171,907.02	172,114.84

Note 5: 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	171,907.02	172,114.84

Note 6: Guaranteed Benefits

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

Note 7: Income Tax Expense

	2023 \$	2022 \$
The components of tax expense comprise		
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%	(31.17)	(9.23)
Less:		
Tax effect of:		
Non Taxable Contributions	158.85	326.10
Add:		
Tax effect of:		
Tax Losses	190.05	335.25

ALARIC FAMILY SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2023

Rounding	(0.03)	0.08
Less credits:		
Current Tax or Refund	<u>0.00</u>	<u>0.00</u>

ALARIC FAMILY 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 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 directors of the trustee company by:

A handwritten signature in black ink, appearing to be 'BA', is written over the signature line.

08 January 2024

ALARIC FAMILY SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the ALARIC FAMILY 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 ALARIC FAMILY 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: 08/01/2024

ALARIC FAMILY SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	(207.82)
Less	
Non Taxable Contributions	1,059.00
	<hr/> 1,059.00
SMSF Annual Return Rounding	(0.18)
	<hr/> (1,267.00)
Taxable Income or Loss	<hr/> (1,267.00)
Income Tax on Taxable Income or Loss	0.00
	<hr/>
CURRENT TAX OR REFUND	<hr/> 0.00
Supervisory Levy	259.00
	<hr/> 259.00
AMOUNT DUE OR REFUNDABLE	<hr/> 259.00

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

ALARIC FAMILY SUPERANNUATION FUND

Members Statement

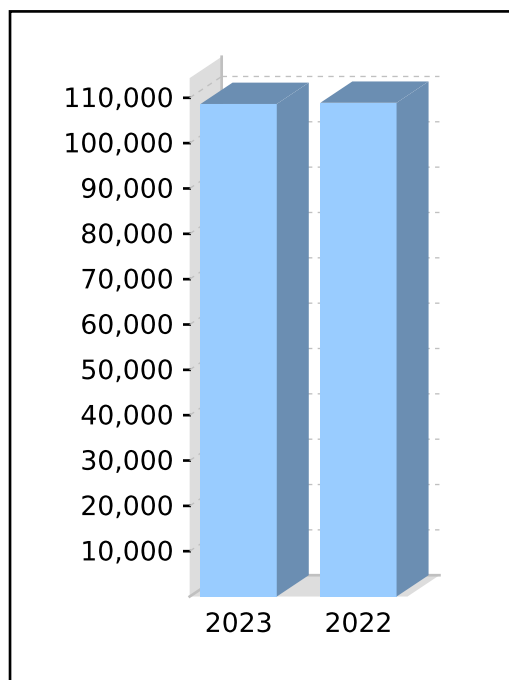
Brian Choy
 2 Birrarrung Court
 Bulleen, Victoria, 3105, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	45	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	108,638.66
Date Joined Fund:	02/12/2016	Total Death Benefit:	108,638.66
Service Period Start Date:		Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	CHOBRI00001A	Disability Benefit:	0.00
Account Start Date:	02/12/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	108,638.66
<u>Preservation Components</u>	
Preserved	108,638.66
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	5,161.09
Taxable	103,477.57
Investment Earnings Rate	-0.18%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	108,900.73	109,211.21
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	529.50	1,087.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(196.50)	(897.56)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	1.73	3.67
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	593.34	496.25
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	108,638.66	108,900.73

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

ALARIC FAMILY SUPERANNUATION FUND

Members Statement

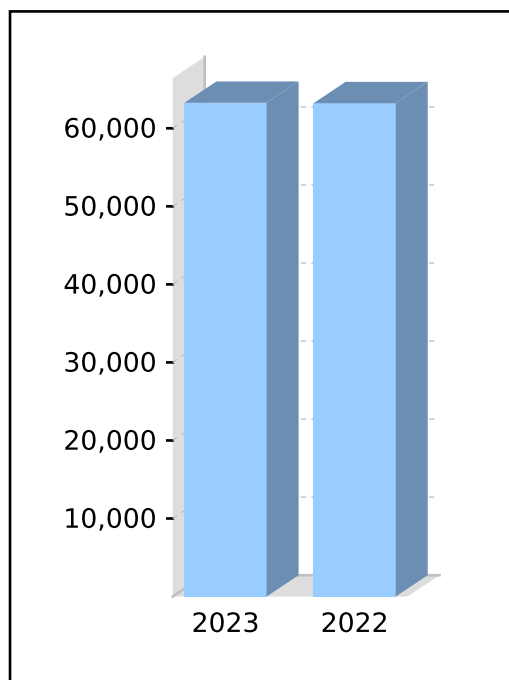
Chia-Chun Melody Kuo
 20 Reid Street
 Ashwood, Victoria, 3147, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	40	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	63,268.36
Date Joined Fund:	02/12/2016	Total Death Benefit:	63,268.36
Service Period Start Date:		Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	KUOCHI00001A	Disability Benefit:	0.00
Account Start Date:	02/12/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	63,268.36
<u>Preservation Components</u>	
Preserved	63,268.36
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	31,546.47
Taxable	31,721.89
Investment Earnings Rate	-0.18%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	63,214.11	62,965.19
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	529.50	1,087.00
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(114.13)	(517.25)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	(1.73)	(3.67)
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	362.85	324.50
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2023	63,268.36	63,214.11

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

ALARIC FAMILY SUPERANNUATION FUND

Members Summary

As at 30 June 2023

Opening Balances	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
Brian Choy (Age: 45)											
CHOBRI00001A - Accumulation											
108,900.73	529.50		(196.50)				1.73		593.34		108,638.66
108,900.73	529.50		(196.50)				1.73		593.34		108,638.66
Chia-Chun Melody Kuo (Age: 40)											
KUOCHI00001A - Accumulation											
63,214.11	529.50		(114.13)				(1.73)		362.85		63,268.36
63,214.11	529.50		(114.13)				(1.73)		362.85		63,268.36
172,114.84	1,059.00		(310.63)						956.19		171,907.02

ALARIC FAMILY SUPERANNUATION FUND

Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Account												
Macquarie Cash Management Account 964888879	7.37			7.37				7.37				
	7.37	0.00	0.00	7.37	0.00	0.00	0.00	7.37	0.00	0.00	0.00	0.00
	7.37	0.00	0.00	7.37	0.00	0.00	0.00	7.37	0.00	0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **7.37**

Net Capital Gain **0.00**

Total Assessable Income 7.37

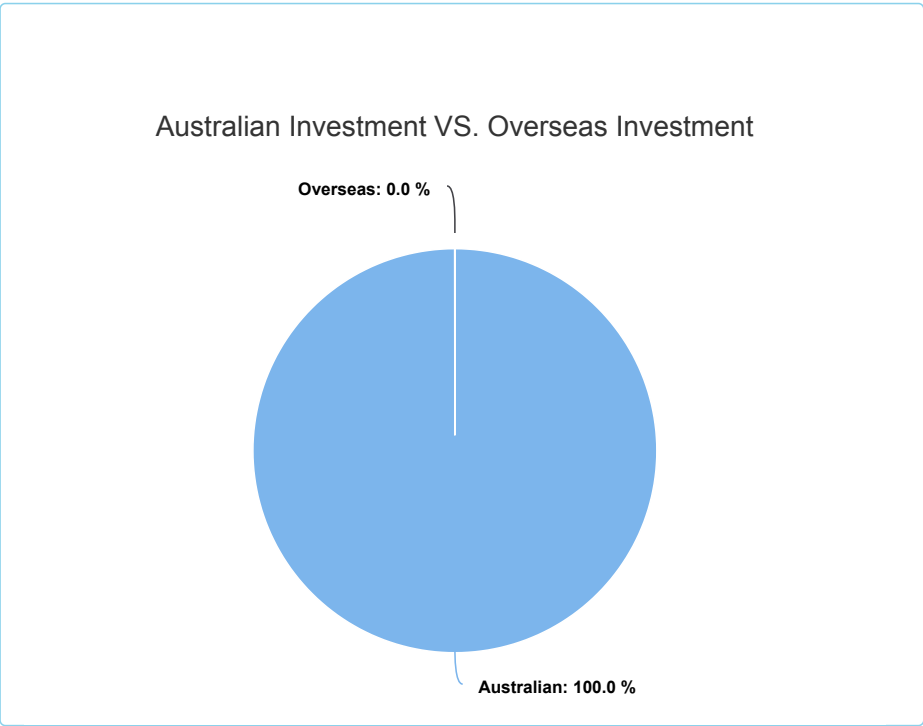
*1 Includes foreign credits from foreign capital gains.

*2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report. Includes foreign credits from foreign capital gains.

Investment Income Report

As at 30 June 2023



ALARIC FAMILY 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								
Macquarie Cash Management Account 964888879		366.020000	366.02	366.02	366.02			0.21 %
			366.02		366.02			0.21 %
Units in Unlisted Unit Trusts (Australia)								
OMNISUN Omninvest (Sunshine) Managed Investment Trust	17.00	10,000.000000*	170,000.00	10,000.00	170,000.00	0.00	0.00 %	99.79 %
			170,000.00		170,000.00	0.00	0.00 %	99.79 %
			170,366.02		170,366.02	0.00	0.00 %	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>
Omninvest (Sunshine) Managed Investment Trust	10000.000000	31/07/2019