

# Interim-Financial Statements

ASCF Private Fund

ABN 38 336 886 291

For the half-year ended 31 December 2022

Prepared by Gold Group Consulting

# Contents

3	Income Statement
4	Appropriation Statement
5	Balance Sheet
6	Notes to the Financial Statements
7	Tax Reconciliation
8	Directors Declaration
9	Compilation Report

# Income Statement

## ASCF Private Fund

For the 6 months ended 31 December 2022

	NOTES	JUL-DEC 2022	JAN-JUN 2022
<b>Income</b>			
Interest Income - Australian Mortgage Finance Services Fund		1,316,920	784,281
Fund Performance Fees		391,754	429,048
<b>Total Income</b>		<b>1,708,674</b>	<b>1,213,328</b>
<b>Other Income</b>			
Early Withdrawal Penalty		1,236	182
<b>Total Other Income</b>		<b>1,236</b>	<b>182</b>
<b>Total Income</b>		<b>1,709,910</b>	<b>1,213,510</b>
<b>Expenses</b>			
Bank Fees		25	49
Performance Fees - ASCF Ltd		397,811	313,688
<b>Total Expenses</b>		<b>397,835</b>	<b>313,737</b>
<b>Profit/(Loss) before Taxation</b>		<b>1,312,075</b>	<b>899,773</b>
<b>Net Profit After Tax</b>		<b>1,312,075</b>	<b>899,773</b>
<b>Distribution of Profit</b>			
Investor Expense		1,312,075	899,773
<b>Total Distribution of Profit</b>		<b>1,312,075</b>	<b>899,773</b>
<b>Net Profit After Dividends Paid</b>		<b>-</b>	<b>-</b>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Gold Group Consulting.

# Appropriation Statement

ASCF Private Fund

For the 6 months ended 31 December 2022

	NOTES	JUL-DEC 2022	JUL-DEC 2021
<b>Retained Earnings after Appropriation</b>			
Retained Earnings After Appropriation		-	-

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Gold Group Consulting.

# Balance Sheet

## ASCF Private Fund As at 31 December 2022

	NOTES	31 DEC 2022	30 JUN 2022
<b>Assets</b>			
<b>BankAccounts</b>			
ASCF Private Fund		247,299	289,994
<b>Total BankAccounts</b>		<b>247,299</b>	<b>289,994</b>
Cash on Hand		12	12
Trade Debtors		1,026,129	549,463
GST Refundable		37,021	-
Loan - Australian Mortgage Finance Services Fund		31,792,921	26,954,987
<b>Investments Held</b>			
Units in Australian Mortgage Finance Services Pty Ltd ATF Australian Mortgage Finance Services Fund		12	12
<b>Total Investments Held</b>		<b>12</b>	<b>12</b>
<b>Total Assets</b>		<b>33,103,394</b>	<b>27,794,468</b>
<b>Liabilities</b>			
Trade Creditors		365,946	76,835
GST Payable		-	25,791
Foreign Withholding Tax Payable		498	1,113
<b>Total liabilities (excluding net asstes attributable to Unitholders)</b>		<b>366,444</b>	<b>103,739</b>
<b>Net assets attributable to Unitholders liability</b>			
6 Month Investment Term		13,282,115	12,287,373
12 Month Investment Term		2,463,737	1,552,306
18 Month Investment Term		777,488	773,103
24 Month Investment Term		16,213,610	13,077,946
<b>Total Net assets attributable to Unitholders liability</b>		<b>32,736,950</b>	<b>27,690,729</b>
<b>Total Equity</b>		<b>-</b>	<b>-</b>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Gold Group Consulting.

# Notes to the Financial Statements

## ASCF Private Fund

### For the 6 months ended 31 December 2022

#### 1. Statement of Significant Accounting Policies

The Directors have determined that the company is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, as noted, have been written down to fair value as a result of impairment. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

#### Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at 31 December 2022. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

#### Inventories

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

#### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at 31 December 2022. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

#### Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

---

These notes should be read in conjunction with the attached compilation report of Gold Group Consulting

# Tax Reconciliation

## ASCF Private Fund

For the 6 months ended 31 December 2022

JUL-DEC 2022

### Tax Reconciliation

#### Accounting Profit for Period

Profit for period	-
Carried Forward Losses Applied	-
<b>Total Accounting Profit for Period</b>	-

#### Addbacks

Other Addbacks	-
<b>Total Addbacks</b>	-

#### Deductions

Other Deductions	-
<b>Total Deductions</b>	-

Taxable Profit

-

Tax Payable

-

Net Profit Available for Shareholders

-

# Directors Declaration

## ASCF Private Fund

### For the 6 months ended 31 December 2022

The Directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Directors of the company declare that:

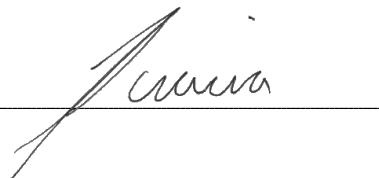
1. the financial statements and notes, present fairly the company's financial position as at 31 December 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: Richard Taylor



Director: Filippo Sciacca



Sign date: 8th May 2023



# Compilation Report

## ASCF Private Fund

### For the 6 months ended 31 December 2022

Compilation report to ASCF Private Fund.

We have compiled the accompanying special purpose financial statements of ASCF Private Fund, which comprise the income statement, balance sheet and statement of cash flows for the period ended 31 December 2022, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the needs of the members.

#### The Responsibility of the Directors

You are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet your needs and for the purpose that the financial statements were prepared.

#### Our Responsibility

On the basis of information provided by you, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Directors of the trustee company provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the members of ASCF Private Fund. We do not accept responsibility to any other person for the contents of the special purpose financial statements.



Stephen Hodgkinson

Gold Group Consulting

Level 4, 7 Bay Street, Southport, QLD, 4215

Dated: 08 May 2023