
Financial statements and reports for the year ended
30 June 2023

SPRINGFIELD RETIREMENT FUND

Prepared for: William Edmund Bennit

SPRINGFIELD RETIREMENT FUND

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SPRINGFIELD RETIREMENT FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the SPRINGFIELD RETIREMENT 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 SPRINGFIELD RETIREMENT 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 trustees 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: 06/12/2023

SPRINGFIELD RETIREMENT FUND
Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	922,959	845,886
Total Investments		<u>922,959</u>	<u>845,886</u>
Other Assets			
Cash at Bank/Bank Overdraft		1	0
Bell Potter		1	1
Telenet Account		7,642	9,112
Income Tax Refundable		19,355	19,982
Total Other Assets		<u>26,999</u>	<u>29,095</u>
Total Assets		<u>949,958</u>	<u>874,981</u>
Net assets available to pay benefits		<u>949,958</u>	<u>874,981</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Bennit, Diane Elizabeth - Pension (Pension)		11,597	23,965
Bennit, Diane Elizabeth - Pension (Pension)		491,113	440,923
Bennit, William Edmund - Pension (Pension)		(13,584)	0
Bennit, William Edmund - Pension (Pension)		460,832	410,093
Total Liability for accrued benefits allocated to members' accounts		<u>949,958</u>	<u>874,981</u>

SPRINGFIELD RETIREMENT FUND**Operating Statement**

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Dividends Received	7	47,373	49,384
Interest Received		124	10
Investment Gains			
Changes in Market Values	8	77,073	(91,929)
Total Income		<u>124,570</u>	<u>(42,535)</u>
Expenses			
Accountancy Fees		3,630	3,630
ATO Supervisory Levy		259	259
Bank Charges		60	60
		<u>3,949</u>	<u>3,949</u>
Member Payments			
Pensions Paid		65,000	85,000
Total Expenses		<u>68,949</u>	<u>88,949</u>
Benefits accrued as a result of operations before income tax		<u>55,622</u>	<u>(131,484)</u>
Income Tax Expense	9	(19,355)	(19,982)
Benefits accrued as a result of operations		<u>74,977</u>	<u>(111,502)</u>

SPRINGFIELD RETIREMENT FUND
Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	55,622.00
Less	
Increase in MV of investments	77,073.00
Exempt current pension income	66,852.00
	<u>143,925.00</u>
Add	
SMSF non deductible expenses	3,949.00
Pension Payments	65,000.00
Franking Credits	19,355.00
	<u>88,304.00</u>
SMSF Annual Return Rounding	(1.00)
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	19,355.17
CURRENT TAX OR REFUND	<u>(19,355.17)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(19,096.17)</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 Trustee(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: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
Anz Banking Group	101,005	93,848
BHP Group Limited	60,961	55,894
Commonwealth Bank Of Australia.	131,855	118,850
Coles Group	44,779	43,296
Endeavour Group Limited	15,396	18,471

SPRINGFIELD RETIREMENT FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Insurance Australia Group Limited	80,393	61,493
National Australia Bank	131,059	136,128
South32 Limited	5,095	5,339
Virgin Money Uk	3,540	2,745
Westpac Banking Corporation	88,561	80,925
Woodside Energy Group Ltd	43,429	40,150
Wesfarmers Limited	119,946	101,883
Woolworths Ltd	96,941	86,864
	922,960	845,886

Note 3: Banks and Term Deposits

	2023	2022
	\$	\$
Banks		
Bell Potter	1	1
Cash at Bank/Bank Overdraft	1	0
Telenet Account	7,642	9,112
	7,644	9,113

Note 4: Liability for Accrued Benefits

	2023	2022
	\$	\$
Liability for accrued benefits at beginning of year	874,981	986,482
Benefits accrued as a result of operations	74,977	(111,502)
Current year member movements	0	0
	949,958	874,981

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	949,958	874,981

SPRINGFIELD RETIREMENT FUND**Notes to the Financial Statements**

For the year ended 30 June 2023

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2023	2022
	\$	\$
Anz Banking Group	7,388	6,049
BHP Group Limited	5,305	13,760
Coles Group	1,604	1,483
Commonwealth Bank Of Australia.	5,523	4,931
Endeavour Group Limited	537	476
Insurance Australia Group Limited	1,551	2,680
National Australia Bank	7,505	6,312
South32 Limited	440	263
Virgin Money Uk	239	79
Wesfarmers Limited	4,570	4,133
Westpac Banking Corporation	5,561	5,022
Woodside Energy Group Ltd	4,734	0
Woodside Petroleum Ltd	0	1,904
Woolworths Ltd	2,416	2,294
	<hr/>	<hr/>
	47,373	49,386
	<hr/>	<hr/>

Note 8: Changes in Market Values**Unrealised Movements in Market Value**

	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
Anz Banking Group	7,157	(26,071)
BHP Group Limited	5,068	(9,919)
Coles Group	1,483	1,750
Commonwealth Bank Of Australia.	13,005	(12,479)
Endeavour Group Limited	(3,074)	7,439
Insurance Australia Group Limited	18,899	(11,283)
National Australia Bank	(5,069)	5,815
South32 Limited	(244)	1,369
Virgin Money Uk	795	(1,826)

SPRINGFIELD RETIREMENT FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Wesfarmers Limited	18,062	(36,927)
Western Areas	0	6,000
Westpac Banking Corporation	7,636	(26,186)
Woodside Energy Group Ltd	3,279	(5,748)
Woodside Petroleum Ltd	0	16,049
Woolworths Ltd	10,077	4,859
	<hr/>	<hr/>
	77,073	(87,159)
	<hr/>	<hr/>
Total Unrealised Movement	77,073	(87,159)
	<hr/>	<hr/>
Realised Movements in Market Value		
	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
Western Areas	0	(4,770)
	<hr/>	<hr/>
	0	(4,770)
	<hr/>	<hr/>
Total Realised Movement	0	(4,770)
	<hr/>	<hr/>
Changes in Market Values	77,073	(91,929)
	<hr/>	<hr/>
Note 9: Income Tax Expense		
	2023	2022
	\$	\$
The components of tax expense comprise		
Current Tax	(19,355)	(19,982)
	<hr/>	<hr/>
Income Tax Expense	(19,355)	(19,982)
	<hr/>	<hr/>

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%	8,343	(19,723)
Less:		
Tax effect of:		
Increase in MV of Investments	11,561	0
Exempt Pension Income	10,028	10,406
Realised Accounting Capital Gains	0	(716)

SPRINGFIELD RETIREMENT FUND

Notes to the Financial Statements

For the year ended 30 June 2023

Add:

Tax effect of:

Decrease in MV of Investments	0	13,074
SMSF Non-Deductible Expenses	592	592
Pension Payments	9,750	12,750
Franking Credits	2,903	2,997
Rounding	1	0

Less credits:

Franking Credits	19,355	19,982
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Current Tax or Refund

(19,355)

(19,982)

SPRINGFIELD RETIREMENT FUND

Members Statement

Diane Elizabeth Bennit
 7/98 Canning Road
 Kalamunda, Western Australia, 6076, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	82	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	11,596
Date Joined Fund:	22/11/1999	Total Death Benefit:	11,596
Service Period Start Date:	14/02/2000	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	BENDIA00001P	Disability Benefit:	0
Account Start Date:	01/07/2007		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	11,596
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	11,596
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (2.50%)	57,394
Taxable	(45,798)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	23,964
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	2,632
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	15,000
Contributions Tax	
Income Tax	
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	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	11,596

SPRINGFIELD RETIREMENT FUND

Members Statement

Diane Elizabeth Bennit
 7/98 Canning Road
 Kalamunda, Western Australia, 6076, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	82	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	491,113
Date Joined Fund:	22/11/1999	Total Death Benefit:	491,113
Service Period Start Date:	14/02/2000	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	BENDIA00002P	Disability Benefit:	0
Account Start Date:	30/06/2016		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	491,113
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	491,113
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (90.30%)	311,448
Taxable	179,665

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	440,923
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	70,856
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	20,666
Contributions Tax	
Income Tax	
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	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	491,113

SPRINGFIELD RETIREMENT FUND

Members Statement

Diane Elizabeth Bennit
 7/98 Canning Road
 Kalamunda, Western Australia, 6076, Australia

Your Details

Date of Birth : Provided
 Age: 82
 Tax File Number: Provided
 Date Joined Fund: 22/11/1999
 Service Period Start Date:
 Date Left Fund:
 Member Code: BENDIA00003A
 Account Start Date: 22/11/1999
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2022

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 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
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2023

0

SPRINGFIELD RETIREMENT FUND

Members Statement

William Edmund Bennit
 192 Emerald Road
 Collins, Western Australia, 6260, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	(13,584)
Date Joined Fund:	22/11/1999	Total Death Benefit:	(13,584)
Service Period Start Date:	14/02/2000	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	BENWIL00001P	Disability Benefit:	0
Account Start Date:	01/07/2007		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	(13,584)
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	(13,584)
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	
Taxable	(13,584)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	13,584
Contributions Tax	
Income Tax	
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	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	(13,584)

SPRINGFIELD RETIREMENT FUND

Members Statement

William Edmund Bennit
 192 Emerald Road
 Collins, Western Australia, 6260, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	460,832
Date Joined Fund:	22/11/1999	Total Death Benefit:	460,832
Service Period Start Date:	14/02/2000	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	BENWIL00002P	Disability Benefit:	0
Account Start Date:	30/06/2016		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	460,832
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	460,832
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (93.39%)	321,446
Taxable	139,387

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	410,093
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	66,489
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	15,750
Contributions Tax	
Income Tax	
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	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	460,832

SPRINGFIELD RETIREMENT FUND

Members Statement

William Edmund Bennit
 192 Emerald Road
 Collins, Western Australia, 6260, Australia

Your Details

Date of Birth : Provided
 Age: 76
 Tax File Number: Provided
 Date Joined Fund: 22/11/1999
 Service Period Start Date:
 Date Left Fund:
 Member Code: BENWIL00003A
 Account Start Date: 22/11/1999
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits:

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

This Year

Opening balance at 01/07/2022

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 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
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2023

0

SPRINGFIELD RETIREMENT FUND

Members Statement

Diane Elizabeth Bennit
 7/98 Canning Road
 Kalamunda, Western Australia, 6076, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	82	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	502,709
Date Joined Fund:	22/11/1999	Total Death Benefit:	502,709
Service Period Start Date:	14/02/2000	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	22/11/1999		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	502,709
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	502,709
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	368,842
Taxable	133,867

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	464,887
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	73,488
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	35,666
Contributions Tax	
Income Tax	
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	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	502,709

SPRINGFIELD RETIREMENT FUND

Members Statement

William Edmund Bennit
 192 Emerald Road
 Collins, Western Australia, 6260, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	447,248
Date Joined Fund:	22/11/1999	Total Death Benefit:	447,248
Service Period Start Date:	14/02/2000	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	22/11/1999		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	447,248
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	447,248
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	321,446
Taxable	125,803

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	410,093
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	66,489
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	29,334
Contributions Tax	
Income Tax	
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	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	447,248

SPRINGFIELD RETIREMENT FUND

Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
Bank Accounts										
Bell Potter		0.61							0.61	0.61
Cash at Bank/Bank Overdraft		0.09		135,826.54		(135,826.00)			0.63	0.63
Telenet Account		9,111.89		64,430.21		(65,900.00)			7,642.10	7,642.10
		9,112.59		200,256.75		(201,726.00)			7,643.34	7,643.34
Shares in Listed Companies (Australian)										
ANZ.AX - Anz Banking Group	4,260.00	119,180.94						4,260.00	119,180.94	101,004.60
BHP.AX - BHP Group Limited	1,355.00	46,768.27						1,355.00	46,768.27	60,961.45
COL.AX - Coles Group	2,431.00	21,009.83						2,431.00	21,009.83	44,779.02
CBA.AX - Commonwealth Bank Of Australia.	1,315.00	93,611.05						1,315.00	93,611.05	131,855.05
EDV.AX - Endeavour Group Limited	2,440.00	11,031.72						2,440.00	11,031.72	15,396.40
IAG.AX - Insurance Australia Group Limited	14,104.00	78,775.42						14,104.00	78,775.42	80,392.80
NAB.AX - National Australia Bank	4,970.00	140,509.86						4,970.00	140,509.86	131,058.90
S32.AX - South32 Limited										

SPRINGFIELD RETIREMENT FUND
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
	1,355.00	3,574.33						1,355.00	3,574.33	5,094.80
VUK.AX - Virgin Money Uk	1,242.00	4,980.41						1,242.00	4,980.41	3,539.70
WES.AX - Wesfarmers Limited	2,431.00	46,801.37						2,431.00	46,801.37	119,945.54
WBC.AX - Westpac Banking Corporation	4,150.00	123,038.40						4,150.00	123,038.40	88,561.00
WDS.AX - Woodside Energy Group Ltd	1,261.00	45,897.88						1,261.00	45,897.88	43,428.84
WOW.AX - Woolworths Ltd	2,440.00	66,711.22						2,440.00	66,711.22	96,941.20
		801,890.70							801,890.70	922,959.30
	811,003.29		200,256.75		(201,726.00)			809,534.04		930,602.64

SPRINGFIELD RETIREMENT FUND

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Bell Potter		0.610000	0.61	0.61	0.61			0.00 %	
Cash at Bank/Bank Overdraft		0.630000	0.63	0.63	0.63			0.00 %	
Telenet Account		7,642.100000	7,642.10	7,642.10	7,642.10			0.82 %	
			7,643.34		7,643.34			0.82 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Anz Banking Group	4,260.00	23.710000	101,004.60	27.98	119,180.94	(18,176.34)	(15.25) %	10.85 %
BHP.AX	BHP Group Limited	1,355.00	44.990000	60,961.45	34.52	46,768.27	14,193.18	30.35 %	6.55 %
COL.AX	Coles Group	2,431.00	18.420000	44,779.02	8.64	21,009.83	23,769.19	113.13 %	4.81 %
CBA.AX	Commonwealth Bank Of Australia.	1,315.00	100.270000	131,855.05	71.19	93,611.05	38,244.00	40.85 %	14.17 %
EDV.AX	Endeavour Group Limited	2,440.00	6.310000	15,396.40	4.52	11,031.72	4,364.68	39.56 %	1.65 %
IAG.AX	Insurance Australia Group Limited	14,104.00	5.700000	80,392.80	5.59	78,775.42	1,617.38	2.05 %	8.64 %
NAB.AX	National Australia Bank	4,970.00	26.370000	131,058.90	28.27	140,509.86	(9,450.96)	(6.73) %	14.08 %
S32.AX	South32 Limited	1,355.00	3.760000	5,094.80	2.64	3,574.33	1,520.47	42.54 %	0.55 %
VUK.AX	Virgin Money Uk	1,242.00	2.850000	3,539.70	4.01	4,980.41	(1,440.71)	(28.93) %	0.38 %
WES.AX	Wesfarmers Limited	2,431.00	49.340000	119,945.54	19.25	46,801.37	73,144.17	156.29 %	12.89 %
WBC.AX	Westpac Banking Corporation	4,150.00	21.340000	88,561.00	29.65	123,038.40	(34,477.40)	(28.02) %	9.52 %
WDS.AX	Woodside Energy Group Ltd	1,261.00	34.440000	43,428.84	36.40	45,897.88	(2,469.04)	(5.38) %	4.67 %
WOW.AX	Woolworths Ltd	2,440.00	39.730000	96,941.20	27.34	66,711.22	30,229.98	45.31 %	10.42 %
			922,959.30		801,890.70	121,068.60	15.10 %	99.18 %	
			930,602.64		809,534.04	121,068.60	14.96 %	100.00 %	

SPRINGFIELD RETIREMENT FUND

Trustees Declaration

The trustees 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 trustees 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 trustees by:

.....
William Edmund Bennit

Trustee

06 December 2023

Minutes of a meeting of the Trustee(s)

held on 06 December 2023 at 192 Emerald Road, Collins, Western Australia 6260

PRESENT:	William Edmund Bennit
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
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 2023, 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 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>Anthony William Boys Super Audits</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Carter Woodgate Pty Ltd</p>

Minutes of a meeting of the Trustee(s)

held on 06 December 2023 at 192 Emerald Road, Collins, Western Australia 6260

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 –

.....

William Edmund Bennit

Chairperson