

ANTHONY BOYS
PO BOX 3376
RUNDLE MALL SA 5000

Dear Anthony

T B Hugh Pty Ltd Superannuation Fund
Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of the T B Hugh Pty Ltd Superannuation Fund for the year ended 30 June 2023, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2023 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

Superannuation Fund Books/Records/Minutes

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (b) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (c) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (d) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (e) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

Asset Form

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

Ref: R\Data\TB Hugh\SF\Trustee Rep 23.Letter

Ownership and Pledging of Assets

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

Investments

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

Trust Deed

The superannuation fund is being conducted in accordance with its Trust Deed.

Superannuation Industry (Supervision) Act and Regulations

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.
- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.

- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

Commitments

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

Taxation

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

Borrowings

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

Related Parties

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.

Accounting Misstatement Detected by Audit

There has been no misstatement noted by audit during the course of the current year audit.

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

We confirm the significant assumptions used in making accounting estimates are reasonable.

Ref: R\Data\TB Hugh\SF\Trustee Rep. 23.Letter

Fair Value Measurements and Disclosures

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

Going Concern

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

Events after Balance Sheet Date

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

Comparative Information

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

Fraud and Error

- (a) There has been no:
 - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
 - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
 - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

Legal Matters

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.

The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the

preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

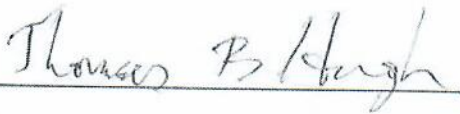
- (b) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (c) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Additional Matters

There are no additional matters.

Signed by the Director of T B Hugh Pty Ltd as Trustee for the T B Hugh Pty Ltd Superannuation Fund



Director

T B Hugh Pty Ltd

Dear Trustees

T B Hugh Pty Ltd Superannuation Fund
Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2023. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

Our Responsibilities

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

Trustees' Responsibilities

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
 - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

Audit of SIS Compliance

For the year ended 30 June 2023, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

Report on Significant Matters

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

Quality Control

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

Independence/Conflict of Interest

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

Outsourced Services

We do not use any outsourced services in overseas locations when conducting client assignments.

Data Storage

We use data storage located in the office, but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

Limitation of Liability

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

Other

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this, please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of TB Hugh Pty Ltd as trustee for the TB Hugh Pty Ltd Superannuation Fund

Signed &
Dated

Thomas B Hugh 10/7/23

Yours sincerely
ANTHONY BOYS – REGISTERED COMPANY AUDITOR
DATED:

Ref: R\Data\TB Hugh\SF\Auditor Engage 23.Letter

PART A**Electronic lodgment declaration (Form P, T, F, SMSF or EX)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Tax File Number Year of return

Name of Partnership, Trust, Fund or Entity

Total Income/Loss

Total Deductions

Taxable Income/Loss

Privacy
The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register
The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit
Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important: Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:
* all the information I have provided to my registered tax agent for the preparation of this tax return, including any applicable schedules is true and correct, and
* I authorise the agent to give this document to the Commissioner of Taxation.

Signature of Partner, Trustee or Director Date

PART B ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Account name:

THOMAS B HUGH PTY LTD SUPER FUND

I authorise the refund to be deposited directly to the specified account

Signature

Date

PART D

Tax agent's certificate (shared facilities only)

We, KAYLANI PARTNERS PTY LTD declare that:

- * We have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- * We have received a declaration made by the entity that the information provided to us for the preparation of this tax return is true and correct, and
- * We are authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's Signature

Date

Agent's phone

02 9060 2295

Client's reference

HUGHSF

Agent's Contact Name

NB BIANCHI

Agent's reference number

26172472

Self-managed superannuation fund annual return 2023

Section A: Fund Information

1 Your tax file number

The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the declaration.

2 Name of self-managed superannuation fund (SMSF)

3 ABN

4 Current postal address
Street

Suburb/State/P'code

5 Annual return status

Is this the first required return for a newly registered SMSF?

6 SMSF auditor

Auditor's name
Title
Family name
Given names

SMSF Auditor Number Auditor's phone number

Postal address
Street

Suburb/State/P'code

Date audit was completed A
Was Part A of the audit report qualified? B N
Was Part B of the audit report qualified? C Y
If Part B of the audit report was qualified, have the reported issues been rectified? D Y

7 Electronic funds transfer (EFT)

A Fund's financial institution account details

BSB no Account no

Fund account name

I would like my tax refunds made to this account.

8 Status of SMSF

Sensitive (when completed)

Self-managed superannuation fund annual return 2023

Australian superannuation fund
Fund benefit structure
Does the fund trust deed allow acceptance
of the Government's Super Co-contributions and Low Income Super-Contribution?

A	Y
B	A
C	Y

9 Was the fund wound up during the income year?

N

10 Exempt current pension income

Did the fund pay retirement phase superannuation income
stream benefits to one or more members in the income year?

Y

To claim a tax exemption for current pension income, you must pay at least the minimum benefit
payment under the law. Record exempt current pension income at Label A.

Exempt current pension amount
Unsegregated assets method
Was an actuarial certificate obtained?
Did the fund have any other income that was assessable?

A	425348
C	Y
D	Y
E	Y

Section B: Income
11 Income

Did you have a CGT event during the year?
 Have you applied an exemption or rollover?

G	<input type="checkbox"/>	Y	<input type="checkbox"/>
M	<input type="checkbox"/>	N	<input type="checkbox"/>

Net capital gain
 Gross interest
 Unfranked dividend amount
 Franked dividend amount
 Dividend franking credit

A	267361
C	10918
J	330
K	146032
L	62585
R	0

Calculation of assessable contributions

plus No-TFN-quoted contributions

R3	0
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GROSS INCOME

Exempt current pension income

TOTAL ASSESSABLE INCOME

W	487226	<input type="checkbox"/>
Y	425348	<input type="checkbox"/>
V	61878	<input type="checkbox"/>

Section C: Deductions and non-deductible expenses
12 Deductions and non-deductible expenses

	Deductions	Non-deductible expenses
Investment expenses	I1 15	I2 105
Management and administration expenses	J1 844	J2 4024
Other amounts	L1 0	L2
TOTAL DEDUCTIONS (A1 to M1)	N 859	
TOTAL NON-DEDUCTIBLE EXPENSES (A2 to L2)		Y 4129
TOTAL SMSF EXPENSES (N + Y)	Z 4988	
TOTAL INCOME OR LOSS (Total assessable income less deductions)	O 61019	<input type="checkbox"/>

Sensitive (when completed)

Section D: Income tax calculation statement
13 Income tax calculation statement

		Taxable income	A	61019.00
		Tax on taxable income	T1	9152.85
		Tax on no-TFN-quoted contributions	J	0.00
Foreign inc. tax offsets	C1			
Rebates and tax offsets	C2	0.00		
		Gross tax	B	9152.85
		Non-refundable non-c/f tax offsets (C1 + C2)	C	0.00
ESVCLP tax offset	D1			
ESVCLP tax offset c/f from previous year	D2			
ESIC tax offset	D3			
ESIC tax offset c/f from previous year	D4			
		SUBTOTAL 1	T2	9152.85
Complying fund's franking credits tax offset	E1	62585.31		
No-TFN tax offset	E2			
NRAS tax offset	E3			
Exploration cr. tax offset	E4			
<i>Credit:</i>				
		Refundable tax offsets (E1 + E2 + E3 + E4)	E	62585.31
Foreign res. w/holding (excl. capital gains)	H2			
ABN/TFN not quoted	H3			
TFN w/held from closely held trusts	H5			
Int. on no-TFN tax offset	H6			
Credit for foreign res. capital gains w/holding	H8			
		TAX PAYABLE	T5	0.00
		Section 102AAM int. charge	G	
		Eligible credits (H2 + H3 + H5 + H6 + H8)	H	
		Tax offset refunds	I	53432.46
		PAYG installments raised	K	
		Supervisory levy	L	259.00
		Supervisory levy adj. for wound up funds	M	
		Supervisory levy adj. for new funds	N	
		TOTAL AMOUNT REFUNDABLE (T5 + G - H - I - K + L - M + N)	S	53173.46

Sensitive (when completed)

Section F: Member information

MEMBER NUMBER: 1

Title	DR	Account status	O
First name	THOMAS		
Other names	BENEDICT		
Surname	HUGH		
Suffix			
Member's TFN	117 845 968	Date of birth	27/01/1935

See the Privacy note in the Declaration

OPENING ACCOUNT BALANCE

TOTAL CONTRIBUTIONS

(Sum of labels A to M)

	2924870.27
N	0.00

Other transactions

Allocated earnings or losses		O	396488.41	/	
Lump sum payment		R1	755775.00	A	
Income stream payment		R2	1254000.00	M	
Accumulation phase account balance	S1	34691.91			
Retirement phase account bal. - Non CDBIS	S2	1276891.77			
Retirement phase account balance - CDBIS	S3	0.00			

CLOSING ACCOUNT BALANCE

S	1311583.68
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Section H: Assets and liabilities

15 ASSETS

15b Australian direct investments

Limited Recourse Borrowing Arrangements

Australian residential real property	J1		Cash and term deposits Debt securities Loans Listed shares Unlisted shares Limited recourse borrowing arrangements (J1 to J6) Non-residential real property Residential real property Collectables and personal use assets Other assets	E	894603
Australian non-residential real property	J2			F	
Overseas real property	J3			G	
Australian shares	J4			H	363549
Overseas shares	J5			I	
Other	J6			J	
Property count	J7			K	
			L		
			M		
			O	53432	

TOTAL AUSTRALIAN AND OVERSEAS ASSETS

(sum of labels A to T)

U	1311584
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Sensitive (when completed)

File no 96 170 055
ABN 33 048 039 610

Client ref

16 Liabilities

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>	Borrowings	V <input type="text"/>
Permissible temporary borrowings	V2 <input type="text"/>		W <input type="text" value="1311584"/>
Other borrowings	V3 <input type="text"/>	Reserve accounts	X <input type="text"/>
		Other liabilities	Y <input type="text"/>
		TOTAL LIABILITIES	Z <input type="text" value="1311584"/>

Section K: Declarations
Important

Before making this declaration check to ensure all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However, if you do not provide the TFN the processing of this form may be delayed. Taxation law authorises the ATO to collect information and disclose it to other government agencies. For more information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's,
director's or public
officer's signature

per P. McKeefe

Date

2. 11. 23

Preferred trustee, director or public officer's contact details:

Title	DR
Family name and suffix	HUGH
Given and other names	THOMAS BENEDICT
Phone number	02 90602295
Non-individual trustee name	T B HUGH PTY LTD

Time taken to prepare and complete this tax return (hours)

J

Sensitive (when completed)

File no 96 170 055
ABN 33 048 039 610

Client ref

TAX AGENT'S DECLARATION:

We declare that the Self-managed superannuation fund annual return 2023 has been prepared in accordance with information provided by the trustees, that the trustees have given us a declaration stating that the information provided to us is true and correct, and that the trustees have authorised us to lodge this annual return.

Tax agent's signature

Date

Tax agent's contact details

Title	MR
Family name and suffix	BIANCHI
Given and other names	NB
Tax agent's practice	KAYLANI PARTNERS PTY LTD
Tax agent's phone	02 9060 2295
Reference number	HUGHSF
Tax agent number	26172472

NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

1. Current year capital gains and capital losses

Shares in companies listed
on an Australian securities exchange
Total current year capital gains

	Capital gain	Capital loss
A	475293	K 74252
J	475293	

2. Capital losses

Total current year capital losses
Total current year capital losses applied
Total prior year net capital losses applied
Total capital losses applied

A	74252
B	74252
C	0
E	74252

4. CGT discount

Total CGT discount applied

A	133680
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6. Net capital gain

Net capital gain

A	267361
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7. Earnout arrangements

Are you party to an earnout arrangement?

A	N
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NOTE: THIS PRINT-OUT IS NOT TO BE LODGED WITH THE ATO.

Sensitive (when completed)

Gross dividends
 (excluding distributions from cash management, property and certain other unit trusts)

Company Share status (if applicable)	Unfranked dividends	Franked dividends	Franking credits	TFN withholding
Various	330.00	146032.39	62585.31	
Total	330.00	146032.39	62585.31	

Distributions from Partnerships

Subtotals

Share of Income		Tax credit - no ABN	
Franking credit		Tax credit - no TFN	
Tax credit - FRW		NRAS tax offset	
Closely held trust cr.		Exploration cr.	
ESVCLP tax offset		ESIC tax offset	
FRWCG			

Deductions relating to distributions 0

Other deductions

Code	Description	Deduct. Amt	Code	Non-dedn. Am
O	Distributions from Partnerships (dfp)	0	O	
Total		0		

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

FINANCIAL REPORT
FOR THE PERIOD ENDED
30 JUNE 2023

**Liability limited by a scheme approved under
Professional Standards Legislation**

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

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TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
INVESTMENTS			
Shares in Listed Companies	2	363,548.64	1,653,708.80
TOTAL INVESTMENTS		<u>363,548.64</u>	<u>1,653,708.80</u>
OTHER ASSETS			
NAB Cheque Account- 619		88,033.84	7,427.15
NAB Maximister Acc.-473		38.98	38.98
Nabtrade		330,408.31	1,176,205.88
CBA - 984		476,121.45	123.89
TOTAL OTHER ASSETS		<u>894,602.58</u>	<u>1,183,795.90</u>
TOTAL ASSETS		<u>1,258,151.22</u>	<u>2,837,504.70</u>
LIABILITIES			
Current tax liabilities	6	(53,432.46)	(87,365.57)
TOTAL LIABILITIES		<u>(53,432.46)</u>	<u>(87,365.57)</u>
Net assets available to pay members' benefits		<u>1,311,583.68</u>	<u>2,924,870.27</u>
Represented by:			
Liability for accrued members' benefits			
Allocated to members' accounts	4	1,311,583.68	2,924,870.27
		<u>1,311,583.68</u>	<u>2,924,870.27</u>

The accompanying notes form part of these financial statements.

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

OPERATING STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Investment revenue			
Interest Received			
Nabtrade		8,811.43	1,156.85
NAB Maximister Acc		-	1.02
CBA - 984		2,073.03	-
ATO		33.13	-
Dividends Received			
Franked		146,032.39	287,036.46
Unfranked		329.60	1,600.00
Imputation Credit		62,585.31	123,015.62
Net investment revenue		<u>219,864.89</u>	<u>412,809.95</u>
Other revenue			
Other revenue	3	190,764.37	(36,457.96)
Total other revenue		<u>190,764.37</u>	<u>(36,457.96)</u>
Total revenue		<u>410,629.26</u>	<u>376,351.99</u>
Expenses			
Accountancy / Audit Fees		4,609.00	3,014.00
Bank Charges		120.00	120.00
Filing Fees/ Levy		259.00	-
		<u>4,988.00</u>	<u>3,134.00</u>
Benefits accrued as a result of operations before income tax		405,641.26	373,217.99
Income tax expense		9,152.85	35,650.05
Benefits accrued as a result of operations		<u>396,488.41</u>	<u>337,567.94</u>

The accompanying notes form part of these financial statements.

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023

1 Statement of Significant Accounting Policies

The trustee of the fund is TB Hugh Pty Ltd (A.B.N.: 30 002 456 171).

The trustee has prepared the financial statements on the basis that the fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the requirements of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis.

(a) Measurement of Investments

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the end of the reporting period;
- units in managed funds by reference to the unit redemption price at the end of the reporting period;
- fixed interest securities by reference to the redemption price at the end of the reporting period; and
- insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- investment properties at trustees' assessment of their realisable value.

(b) Liability for Accrued Benefits

The liability for accrued benefits represent the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the end of the reporting period.

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023

(c) Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund and include benefits which members are entitled to receive had they terminated their membership of the fund at the reporting date.

(d) Income Tax

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (or recovered from) the relevant taxation authority.

The fund does not adopt AASB 112. This is a departure from Accounting Standards but is more applicable to the operations of this fund.

(e) Superannuation Contributions Surcharge

The superannuation fund recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant members' account.

(f) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Revenue

Interest revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Movement in the net market value

Movement in the net market values of investments is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023

Distribution revenue

Trust distributions are recognised when the right to receive the payment is established.

(h) Contributions

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2023

	2023	2022
	\$	\$
2 Shares in Listed Companies		
Unrealised Gain/Loss	(26,781.97)	183,495.17
At Cost	<u>390,330.61</u>	<u>1,470,213.63</u>
	<u><u>363,548.64</u></u>	<u><u>1,653,708.80</u></u>
3 Other Revenue		
Movement in Market Values of Investments		
Movement in Market Values of Investments	(210,277.14)	(376,653.94)
Capital Gain(Loss)	<u>401,041.51</u>	<u>340,195.98</u>
	<u><u>190,764.37</u></u>	<u><u>(36,457.96)</u></u>
4 Liability for Accrued Benefits		
Changes in the liability for accrued benefits		
Liability for accrued benefits at beginning of period	2,924,870.27	3,936,890.98
Less Loss from operations	(9,152.85)	(35,650.05)
Less Benefits Paid	<u>(2,009,775.00)</u>	<u>(1,349,588.65)</u>
Benefits accrued at end of financial period	<u><u>905,942.42</u></u>	<u><u>2,551,652.28</u></u>
5 Guaranteed Benefits		
No guarantees have been made in respect of any portion of the liability for accrued benefits.		
6 Tax		
Liabilities		
Current		
Provision for Income Tax	<u>(53,432.46)</u>	<u>(87,365.57)</u>

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

MEMBER'S INFORMATION STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2023

2023
\$

Member - Dr TB Hugh - ABP

Balance at Beginning of Year	2,176,766.96
Allocated Earnings	354,124.81
Benefits Paid During Year	<u>(1,254,000.00)</u>
Withdrawal benefit at end of period	<u>1,276,891.77</u>

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co Level 2, Suite 212, 350 George Street, Sydney NSW 2000.

TB HUGH PTY LTD SUPERANNUATION FUND
ABN : 33 048 039 610

MEMBER'S INFORMATION STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2023

2023
\$

Member - Dr TB Hugh - Accumulation Account

Balance at Beginning of Year	748,103.31
Allocated Earnings	51,516.45
Income Tax Expense on Earnings	(9,152.85)
Lump Sum Payments	<u>(755,775.00)</u>
Withdrawal benefit at end of period	<u><u>34,691.91</u></u>

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact Nino Bianchi on (02) 9060 2295 or write to Courtney & Co Level 2, Suite 212, 350 George Street, Sydney NSW 2000.

INVESTMENT SCHEDULE

For Period 01/07/2022 to 30/06/2023

	Units	Open	Cost	Units	Close	Cost	Gain/Loss	Capital	Profit/Loss	Quote	Market Value
Shares in Listed Companies											
BHP BILLITON	20000	525580.92	-	-	-	-	261640.15	392460.23	44.990	-	-
ENDEAVOUR GROUP LIMITED											
ORDINARY FULLY PAID	3000	14751.39	-	-	-	-	3965.77	5948.66	6.310	-	-
ORIGIN ENERGY FPO	8000	54303.27	-	-	-	-	7958.09	11937.14	8.410	-	-
SOUTH 32	10000	26800.00	-	-	-	-	11921.22	17881.83	3.760	-	-
WESTPAC ORDINARY FULLY PAID	8348	261689.96	-	-	-	-	(74252.11)	(74252.11)	21.340	-	-
WOODSIDE ENERGY ORDINARY											
FULLY PAID	3614	107552.64	-	-	-	-	18233.59	18233.59	34.440	-	-
WOOLWORTHS LIMITED ORDINARY											
FULLY PAID	3000	89204.84	-	-	-	-	19221.45	28832.17	39.730	-	-
WOODSIDE PETROLEUM LTD ORD											
FULLY PAID	10556	390330.61	-	-	-	-	-	-	34.440	363548.64	
		1470213.63					248688.16	401041.51		363548.64	
Stapled Securities											
Total		\$1470213.63					\$248688.16	\$401041.51			\$363548.64

TB Hugh Superannuation Fund
 yle 30. 6. 23

Shares at Cost	79201	401 041.51
Capital Gains	210	401 041 51

Movement in Market Values	20300	210, 277.14
Unrealised Gain/Loss	792.00	210 277 ¹⁴

Provision for Income Tax	904	62585.31
Imputation Credit	19702	62 585.31

Net Profit	55002	405 641.26
TBH ABP	55102	354, 124.81
✓ Accum	55302	51 516.45

Income Tax Expense	55305	9 152.85
Prodn Tax	904	9152.85

Client Code: HUGHSF
From First to Last by Account
From 01/07/2022 To 30/06/2023

Date	Type Gp	Ref.	Debit	Credit	Balance
099 SUSPENSE ACCOUNT (Profit & Loss)					
LY Closing Balance					0.00
30/05/2023	Jnl			4609.00	(4609.00)
02/06/2023	Jnl		4609.00		0.00
Closing Balance					0.00
197 Dividends Received					
19700 Franked					
LY Closing Balance					(287036.46)
30/06/2023	Jnl			231.00	(231.00)
30/06/2023	Jnl			51036.78	(51267.78)
30/06/2023	Jnl			1590.00	(52857.78)
30/06/2023	Jnl			990.40	(53848.18)
30/06/2023	Jnl			5780.70	(59628.88)
30/06/2023	Jnl			16884.64	(76513.52)
30/06/2023	Jnl			2513.10	(79026.62)
30/06/2023	Jnl			5342.72	(84369.34)
30/06/2023	Jnl			429.00	(84798.34)
30/06/2023	Jnl			1320.00	(86118.34)
30/06/2023	Jnl			27272.73	(113391.07)
30/06/2023	Jnl			7786.00	(121177.07)
30/06/2023	Jnl			22741.83	(143918.90)
30/06/2023	Jnl			733.49	(144652.39)
30/06/2023	Jnl			1380.00	(146032.39)
Closing Balance					0.00
					146032.39
					(146032.39)
19701 Unfranked					
LY Closing Balance					(1600.00)
30/06/2023	Jnl			329.60	(329.60)
Closing Balance					0.00
					329.60
					(329.60)
19702 Imputation Credit					
LY Closing Balance					(123015.62)
30/06/2023	Jnl			62585.31	(62585.31)
Closing Balance					0.00
					62585.31
					(62585.31)
199 Interest Received					

02/11/2023
14:31

T B HUGH SUPERANNUATION FUND
Annual General Ledger

Page 2

Client Code: HUGHSF
From First to Last by Account
From 01/07/2022 To 30/06/2023

Date	Type Gp	Ref.	Debit	Credit	Balance
19902 Nabtrade					
LY Closing Balance					(1156.85)
19/10/2022	Jnl			2167.40	(2167.40)
30/06/2023	Jnl			6644.03	(8811.43)
Closing Balance					(8811.43)
19905 CBA - 984					
LY Closing Balance					0.00
30/06/2023	Jnl			0.03	(0.03)
30/06/2023	Jnl			922.80	(922.83)
30/06/2023	Jnl			1150.20	(2073.03)
Closing Balance					(2073.03)
19908 ATO					
LY Closing Balance					0.00
02/06/2023	Jnl			33.13	(33.13)
Closing Balance					(33.13)
203 Movement in Market Values of Investments					
20300 Movement in Market Values of Investments					
LY Closing Balance					376653.94
30/06/2023	Jnl		210277.14		210277.14
Closing Balance					210277.14
210 Capital Gain(Loss)					
LY Closing Balance					(340195.98)
30/06/2023	Jnl			401041.51	(401041.51)
Closing Balance					(401041.51)
300 Accountancy / Audit Fees					
LY Closing Balance					3014.00
19/10/2022	Jnl		4609.00		4609.00
Closing Balance					4609.00

02/11/2023
14:31

T B HUGH SUPERANNUATION FUND
Annual General Ledger

Client Code: HUGHSF
From First to Last by Account
From 01/07/2022 To 30/06/2023

Date	Type Gp	Ref.	Debit	Credit	Balance
309 Bank Charges					
	LY Closing Balance				120.00
02/06/2023	Jnl		10.00		10.00
30/06/2023	Jnl		10.00		20.00
30/06/2023	Jnl		10.00		30.00
30/06/2023	Jnl		10.00		40.00
30/06/2023	Jnl		10.00		50.00
30/06/2023	Jnl		10.00		60.00
30/06/2023	Jnl		10.00		70.00
30/06/2023	Jnl		10.00		80.00
30/06/2023	Jnl		10.00		90.00
30/06/2023	Jnl		10.00		100.00
30/06/2023	Jnl		10.00		110.00
30/06/2023	Jnl		10.00		120.00
	Closing Balance		120.00	0.00	120.00
364 Filing Fees/ Levy					
	LY Closing Balance				0.00
02/06/2023	Jnl		259.00		259.00
	Closing Balance		259.00	0.00	259.00
550 SUPERANNUATION FUND					
55002 Profit Earned This Year					
	Opening Balance				0.00
30/06/2023	Jnl		405641.26		405641.26
	Closing Balance		405641.26	0.00	405641.26
551 Dr TB Hugh - ABP					
55101 Balance at Beginning of Year					
	Opening Balance				(2047984.33)
01/07/2022	Jnl			228782.63	(2276766.96)
	Year end balance forward				
01/07/2022	Jnl		100000.00		(2176766.96)
	Year end balance forward				
	Closing Balance		100000.00	228782.63	(2176766.96)
55102 Allocated Earnings					
	Opening Balance				(228782.63)
01/07/2022	Jnl		228782.63		0.00
	Year end balance forward				
30/06/2023	Jnl			354124.81	(354124.81)

Client Code: HUGHSF From First to Last by Account
From 01/07/2022 To 30/06/2023

Date	Type Gp	Ref.	Debit	Credit	Balance
Closing Balance			228782.63	354124.81	(354124.81)
55115	Benefits Paid During Year				
Opening Balance					100000.00
01/07/2022	Jnl			100000.00	0.00
		Year end balance forward			
04/01/2023	Jnl		50000.00		50000.00
04/04/2023	Jnl		100000.00		150000.00
17/04/2023	Jnl		104000.00		254000.00
30/06/2023	Jnl		1000000.00		1254000.00
		10 x \$100k			
Closing Balance			1254000.00	100000.00	1254000.00
553	Dr TB Hugh - Accumulation Account				
55301	Balance at Beginning of Year				
Opening Balance					(1888906.65)
01/07/2022	Jnl			144435.36	(2033342.01)
		Year end balance forward			
01/07/2022	Jnl		35650.05		(1997691.96)
		Year end balance forward			
01/07/2022	Jnl		1249588.65		(748103.31)
		Year end balance forward			
Closing Balance			1285238.70	144435.36	(748103.31)
55302	Allocated Earnings				
Opening Balance					(144435.36)
01/07/2022	Jnl		144435.36		0.00
		Year end balance forward			
30/06/2023	Jnl			51516.45	(51516.45)
Closing Balance			144435.36	51516.45	(51516.45)
55305	Income Tax Expense on Earnings				
Opening Balance					35650.05
01/07/2022	Jnl			35650.05	0.00
		Year end balance forward			
30/06/2023	Jnl		9152.85		9152.85
Closing Balance			9152.85	35650.05	9152.85

Client Code: HUGHSF From First to Last by Account
From 01/07/2022 To 30/06/2023

Date	Type Gp	Ref.	Debit	Credit	Balance
55315	Lump Sum Payments				
	Opening Balance				1249588.65
01/07/2022	Jnl			1249588.65	0.00
	Year end balance forward				
19/10/2022	Jnl		700000.00		700000.00
25/10/2022	Jnl			1225.00	698775.00
05/06/2023	Jnl		50000.00		748775.00
30/06/2023	Jnl		5000.00		753775.00
30/06/2023	Jnl		2000.00		755775.00
	Closing Balance		757000.00	1250813.65	755775.00
680	NAB Cheque Account- 619				
	Opening Balance				7427.15
02/06/2023	Jnl		88033.84		95460.99
30/06/2023	Jnl			7427.15	88033.84
	Closing Balance		88033.84	7427.15	88033.84
681	NAB Maximister Acc.-473				
	Opening Balance				38.98
	Closing Balance		0.00	0.00	38.98
682	Nabtrade				
	Opening Balance				1176205.88
19/10/2022	Jnl		330408.31		1506614.19
30/06/2023	Jnl			1176205.88	330408.31
	Closing Balance		330408.31	1176205.88	330408.31
684	CBA - 984				
	Opening Balance				123.89
30/06/2023	Jnl			123.89	0.00
30/06/2023	Jnl		476121.45		476121.45
	Closing Balance		476121.45	123.89	476121.45
792	Shares in Listed Companies				
79200	Unrealised Gain/Loss				
	Opening Balance				183495.17
30/06/2023	Jnl			210277.14	(26781.97)
	Closing Balance		0.00	210277.14	(26781.97)

Client Code: HUGHSF
From First to Last by Account
From 01/07/2022 To 30/06/2023

Date	Type Gp	Ref.	Debit	Credit	Balance
79201	At Cost				
Opening Balance					1470213.63
30/06/2023	Jnl			1480924.53	(10710.90)
	sale of shares				
30/06/2023	Jnl		401041.51		390330.61
Closing Balance			401041.51	1480924.53	390330.61
904	Provision for Income Tax				
Opening Balance					87365.57
02/06/2023	Jnl			87365.57	0.00
30/06/2023	Jnl		62585.31		62585.31
30/06/2023	Jnl			9152.85	53432.46
Closing Balance			62585.31	96518.42	53432.46
	Debits			5762315.36	
	Credits			5762315.36	
	No. of Accounts			27.00	
	No. of Entries			76.00	

PBA

Super Pty Ltd

**ACTUARIAL CERTIFICATE
FOR
TB HUGH PTY LTD SUPERANNUATION FUND
FOR THE YEAR ENDED 30 JUNE 2023**

To: TB Hugh Pty Ltd (Trustee)

I have been requested to prepare this certificate by Peter Metcalfe of Courtney & Co on behalf of the Trustee of the above fund.

The certificate has been prepared under Section 295-390 of the Income Tax Assessment Act 1997 which relates to the proportion of assessable income of a complying superannuation fund which is exempt from tax. It also has regard to the Institute of Actuaries of Australia's Professional Standard 406 which requires that certain information be provided.

The certificate is based on Fund data supplied and the fact that the pensioner concerned is being paid a retirement phase (account-based, allocated and/or market-linked) pension which, in any one tax year, must remain between the legislated minima and maxima. The value of superannuation liabilities is taken to be the account balances of members at the relevant date. The value of pension liabilities is taken to be the account balances of members in receipt of retirement phase pensions at the relevant date.

The average value during the 2022/23 year of income of unsegregated pension liabilities and unsegregated superannuation liabilities are as follows:

Unsegregated pension liabilities	\$1,932,657
Unsegregated non pension liabilities	\$280,680
Unsegregated superannuation liabilities	<u>\$2,213,337</u>

There were no segregated current pension assets and no segregated non-current pension assets held at any time during the year .

I am satisfied that the value at 30 June, 2023 of the Fund's assets at that date, together with the future contributions in respect of the superannuation benefits concerned, if accumulated after that date at the rate of the Fund's earnings on assets, would provide the amount required to discharge in full the liabilities as they fall due. No specific assumption has been made regarding rates of return on the Fund's assets nor has any assumption regarding pension increase rates been made.

The proportion of exempt investment income during the year 2022/23 is:

Average value of unsegregated pension liabilities	\$1,932,657	
Average value of unsegregated superannuation liabilities	\$2,213,337	= 87.3%



Paul B. Anderson
Fellow of the Institute of Actuaries of Australia
1 November 2023

**SUMMARY OF DATA PROVIDED FOR
AN ACTUARIAL CERTIFICATE
FOR THE YEAR ENDED 30 JUNE 2023**

TB HUGH PTY LTD SUPERANNUATION FUND

Data Provider: Peter Metcalfe of Courtney & Co

Trustee: TB Hugh Pty Ltd

Financial Information:

Net Fund Assets at 30/06/22		\$2,924,870
<i>Represented by:</i>		
Retirement Phase Pension Member Balances **	\$2,176,767	
Other Member Balances	\$748,103	
Plus Member Transactions During the year		
Contributions		\$0
Transfer In (rollovers / internal transfers)		\$0
Transfer out (lump sums / internal transfers)		-\$717,090
Other		\$0
Pension Payments		-\$1,254,000
Net Fund Assets at 30/06/23 *		\$953,780
<i>Represented by:</i>		
Retirement Phase Pension Member Balances **	\$922,767	
Other Member Balances	\$31,013	
The value of segregated current pension assets held at 30/06/23:		\$0
The value of retirement phase pension pensions at 30/06/23 ***	\$922,767	
The value super of superannuation liabilities at 30/06/23 ***	\$953,780	
The above amounts are each rounded to the nearest dollar		
* excludes all taxes, expenses & net earnings		
** Retirement Phase Pensions exclude transition to retirement pensions		
*** excludes segregated current and non-current pension assets		
There were no unallocated reserves during the year.		

Courtney & Co confirms:

- (a) the Trust Deed governing the Fund permits the payment of the relevant pensions;
- (b) the data supplied is a true representation of the draft financial statements and any changes to the member transactions may require a revision of this certificate; and
- (c) the pensions provided throughout the year met the payment standards under SIS.

There were no segregated current pension assets and no segregated non-current pension assets held at any time during the year .