
Financial Statements and Reports
for the year ended
30 June 2022

THE BRYCE SUPERANNUATION FUND

THE BRYCE SUPERANNUATION FUND

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THE BRYCE SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the THE BRYCE SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of THE BRYCE SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

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

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

Assurance Disclaimer

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

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

Jody Blake

of

DGZ Chartered Accountants 24 Barolin Street, BUNDABERG, Queensland 4670

Signed:

Dated: 12/05/2023

THE BRYCE SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	11	54,317	47,791
Dividends Received	10	7,922	2,242
Interest Received		10	101
Other Investment Income		14,723	20
Property Income	12	24,120	0
Total Income		<u>101,092</u>	<u>50,154</u>
Expenses			
Accountancy Fees		3,998	4,180
ATO Supervisory Levy		259	259
Auditor's Remuneration		533	550
General Expenses		682	0
Investment Expenses		10,550	10,760
Property Expenses - Agents Management Fees		1,082	0
Property Expenses - Council Rates		4,397	3,867
Property Expense - Repairs and Maintenance		402	273
Property Expenses - Insurance		1,285	2,182
Property Expenses - Legal Fees		550	0
Property Expenses - Pest Control		0	300
		<u>23,737</u>	<u>22,370</u>
Member Payments			
Pensions Paid		78,000	59,500
Investment Losses			
Changes in Market Values	13		
Realised Movements in Market Value		(21,688)	(12,640)
Unrealised Movements in Market Value		160,937	(488,886)
Total Expenses		<u>240,987</u>	<u>(419,655)</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	14	(139,895)	469,810
Benefits accrued as a result of operations		<u>(129,411)</u>	<u>474,484</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

THE BRYCE SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
MLC Wrap Investments	54,317	47,791
	<u>54,317</u>	<u>47,791</u>
Dividends Received		
AMP Limited	0	662
ANZ Group Holdings Limited	0	202
Bank Of Queensland Limited.	0	476
Collins Foods Limited	0	574
CSL Limited	0	232
Fortescue Metals Group Ltd	7,262	0
Santos Limited	597	0
Telstra Group Limited	64	96
	<u>7,922</u>	<u>2,242</u>
Interest Received		
ANZ E*trade Account - 253341057	2	2
Lutheran Laypeople's League	8	98
	<u>10</u>	<u>101</u>
Property Income		
83/85 Churchill Street, Childers	24,120	0
	<u>24,120</u>	<u>0</u>
Other Investment Income		
Brokerage Rebate	0	20
Goldman Sachs Cash Trust A/c 000 607 056	14,723	0
	<u>14,723</u>	<u>20</u>
Total Income	<u>101,092</u>	<u>50,154</u>
Expenses		
Accountancy Fees	3,998	4,180
ATO Supervisory Levy	259	259
Auditor's Remuneration	533	550
General Expenses	682	0
	<u>5,472</u>	<u>4,989</u>
Investment Expenses		
MLC Wrap Investments	10,550	10,760
	<u>10,550</u>	<u>10,760</u>
Property Expense - Repairs and Maintenance		
83/85 Churchill Street, Childers	402	273
	<u>402</u>	<u>273</u>
Property Expenses - Agents Management Fees		
83/85 Churchill Street, Childers	1,082	0
	<u>1,082</u>	<u>0</u>
Property Expenses - Council Rates		

The accompanying notes form part of these financial statements.

Refer to compilation report

THE BRYCE SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
83/85 Churchill Street, Childers	4,397	3,867
	<u>4,397</u>	<u>3,867</u>
Property Expenses - Insurance		
83/85 Churchill Street, Childers	1,285	2,182
	<u>1,285</u>	<u>2,182</u>
Property Expenses - Legal Fees		
83/85 Churchill Street, Childers	550	0
	<u>550</u>	<u>0</u>
Property Expenses - Pest Control		
83/85 Churchill Street, Childers	0	300
	<u>0</u>	<u>300</u>
Member Payments		
Pensions Paid		
Bryce, Anthony Keith - Pension (Pension)	39,000	29,750
Bryce, Karen Grace - Pension (Pension)	39,000	29,750
	<u>78,000</u>	<u>59,500</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
ANZ Group Holdings Limited	0	(2,584)
Bank Of Queensland Limited.	1,013	0
Chalice Mining Limited	(7,622)	(3,988)
Collins Foods Limited	0	(14,337)
Commonwealth Bank Of Australia.	0	352
Core Lithium Ltd	(19,301)	0
Creso Pharma Limited	(1,564)	0
CSL Limited	0	(198)
First Graphite Limited	0	(3,087)
Fortescue Metals Group Ltd	(1,314)	297
Galaxy Resources Limited	(9,185)	0
Hazer Group Limited	(2,043)	0
Macarthur Minerals Limited	0	(682)
Macquarie Group Limited	0	(2,190)
Santos Limited	(4,196)	0
Sky Network Television Limited.	0	15,138
Zip Co Limited.	0	(1,361)
	<u>(44,212)</u>	<u>(12,640)</u>
Units in Listed Unit Trusts (Australian)		
MLC Wrap Investments	22,524	0
	<u>22,524</u>	<u>0</u>
Unrealised Movements in Market Value		
Derivatives (Options, Hybrids, Future Contracts)		
Creso Pharma Limited	(555)	0
	<u>(555)</u>	<u>0</u>
Real Estate Properties (Australian - Non Residential)		
83/85 Churchill Street, Childers	55,000	(235,000)
	<u>55,000</u>	<u>(235,000)</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

THE BRYCE SUPERANNUATION FUND
Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Allkem Limited	(25,858)	0
AMP Limited	1,126	4,836
Bank Of Queensland Limited.	52	(386)
Chalice Mining Limited	0	(1,287)
Core Lithium Ltd	13,306	0
First Graphite Limited	0	1
Flight Centre Travel Group Limited	5,937	0
Galaxy Resources Limited	(2,974)	(48,610)
Hawsons Iron Ltd	1,875	0
Hazer Group Limited	(6,793)	6,793
Orocobre Limited	6,926	(20,509)
Pilbara Minerals Limited	2,421	0
Rex Minerals Limited	13,006	0
Sky Network Television Limited.	0	(15,415)
Telstra Group Limited	(36)	(252)
	<u>8,988</u>	<u>(74,829)</u>
Units in Listed Unit Trusts (Australian)		
MLC Wrap Investments	97,504	(179,057)
	<u>97,504</u>	<u>(179,057)</u>
Other Investment Gains/Losses	(0)	0
Changes in Market Values	<u>139,249</u>	<u>(501,526)</u>
Total Expenses	<u>240,986</u>	<u>(419,656)</u>
Benefits accrued as a result of operations before income tax	<u>(139,895)</u>	<u>469,810</u>
Income Tax Expense		
Income Tax Expense	(10,484)	(4,674)
Total Income Tax	<u>(10,484)</u>	<u>(4,674)</u>
Benefits accrued as a result of operations	<u>(129,410)</u>	<u>474,484</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

THE BRYCE SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Derivatives (Options, Hybrids, Future Contracts)	2	555	0
Real Estate Properties (Australian - Non Residential)	3	545,000	600,000
Shares in Listed Companies (Australian)	4	267,942	160,997
Units in Listed Unit Trusts (Australian)	5	1,022,481	1,172,851
Total Investments		<u>1,835,978</u>	<u>1,933,848</u>
Other Assets			
Sundry Debtors		37,451	39,871
ANZ E*trade Account - 253341057		2,897	53,809
Lutheran Laypeople's League A/c 100969526		28,223	12,439
GST Refundable		474	0
Income Tax Refundable		10,484	4,674
Total Other Assets		<u>79,529</u>	<u>110,793</u>
Total Assets		<u>1,915,507</u>	<u>2,044,641</u>
Less:			
Liabilities			
Sundry Creditors		1,589	1,311
Total Liabilities		<u>1,589</u>	<u>1,311</u>
Net assets available to pay benefits		<u>1,913,918</u>	<u>2,043,330</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Bryce, Anthony Keith - Pension (Pension)		961,877	1,026,712
Bryce, Karen Grace - Pension (Pension)		952,041	1,016,618
Total Liability for accrued benefits allocated to members' accounts		<u>1,913,918</u>	<u>2,043,330</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

THE BRYCE SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(139,895.00)
Less	
Exempt current pension income	86,910.00
Realised Accounting Capital Gains	21,688.00
Accounting Trust Distributions	54,317.00
	<u>162,915.00</u>
Add	
Decrease in MV of investments	160,937.00
SMSF non deductible expenses	23,735.00
Pension Payments	78,000.00
Franking Credits	10,484.00
Foreign Credits	1,005.00
Taxable Trust Distributions	15,461.00
Distributed Foreign income	13,188.00
	<u>302,810.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	10,484.28
CURRENT TAX OR REFUND	<u>(10,484.28)</u>
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	<u>(10,225.28)</u>

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

THE BRYCE SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
ANZ E*trade Account - 253341057		2,897.420000	2,897.42	2,897.42	2,897.42			0.16 %
Lutheran Laypeople's League A/c 100969526		28,222.960000	28,222.96	28,222.96	28,222.96			1.51 %
			31,120.38		31,120.38			1.67 %
Derivatives (Options, Hybrids, Future Contracts)								
CPHO.AX Creso Pharma Limited	110,989.00	0.005000	554.94	0.00	0.00	554.94	0.00 %	0.03 %
			554.94		0.00	554.94		0.03 %
Plant and Equipment (at written down value)								
Accumulated Depreciation		(1,080.910000)	(1,080.91)	(1,080.91)	(1,080.91)			(0.06) %
Plant & Equipment		1,080.910000	1,080.91	1,080.91	1,080.91			0.06 %
			0.00		0.00			0.00 %
Real Estate Properties (Australian - Non Residential)								
BRYSF 83/85 Churchill Street, Childers	1.00	545,000.000000	545,000.00	500,000.00	500,000.00	45,000.00	9.00 %	29.19 %
			545,000.00		500,000.00	45,000.00	9.00 %	29.19 %
Shares in Listed Companies (Australian)								
AKE.AX Allkem Limited	4,930.00	10.310000	50,828.30	5.07	24,970.75	25,857.55	103.55 %	2.72 %
AMP.AX AMP Limited	6,624.00	0.955000	6,325.92	6.81	45,123.20	(38,797.28)	(85.98) %	0.34 %
BOQ.AX Bank Of Queensland Limited.	7,399.00	6.670000	49,351.33	6.63	49,031.58	319.75	0.65 %	2.64 %
CXO.AX Core Lithium Ltd	38,419.00	0.955000	36,690.14	1.30	49,995.89	(13,305.75)	(26.61) %	1.97 %
FLT.AX Flight Centre Travel Group Limited	2,537.00	17.360000	44,042.32	19.70	49,979.34	(5,937.02)	(11.88) %	2.36 %
HIO.AX Hawsons Iron Ltd	46,245.00	0.500000	23,122.50	0.54	24,997.89	(1,875.39)	(7.50) %	1.24 %
PLS.AX Pilbara Minerals Limited	21,528.00	2.290000	49,299.12	2.40	51,720.16	(2,421.04)	(4.68) %	2.64 %
RXM.AX Rex Minerals Limited	49,945.00	0.135000	6,742.58	0.40	19,748.50	(13,005.92)	(65.86) %	0.36 %
TLS.AX Telstra Group Limited	400.00	3.850000	1,540.00	4.34	1,736.00	(196.00)	(11.29) %	0.08 %
			267,942.21		317,303.31	(49,361.10)	(15.56) %	14.35 %
Units in Listed Unit Trusts (Australian)								

THE BRYCE SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
MLCWRAP MLC Wrap Investments	1.00	1,022,481.210000	1,022,481.21	31,657.83	31,657.83	990,823.38	3,129.79 %	54.76 %
			1,022,481.21		31,657.83	990,823.38	3,129.79 %	54.76 %
			1,867,098.74		880,081.52	987,017.22	112.15 %	100.00 %

THE BRYCE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the 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.

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 values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

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

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

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

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. Goods and Services Tax (GST)

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

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

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: Derivatives (Options, Hybrids, Future Contracts)

	2022 \$	2021 \$
Creso Pharma Limited	555	0

Notes to the Financial Statements

For the year ended 30 June 2022

	555	0
Note 3: Real Estate Properties (Australian - Non Residential)		
	2022	2021
	\$	\$
83/85 Churchill Street, Childers	545,000	600,000
	545,000	600,000
Note 4: Shares in Listed Companies (Australian)		
	2022	2021
	\$	\$
Allkem Limited	50,828	0
AMP Limited	6,326	7,452
Bank Of Queensland Limited.	49,351	25,435
Core Lithium Ltd	36,690	0
Flight Centre Travel Group Limited	44,042	0
Galaxy Resources Limited	0	61,509
Hawsons Iron Ltd	23,122	0
Hazer Group Limited	0	33,199
Orocobre Limited	0	31,897
Pilbara Minerals Limited	49,299	0
Rex Minerals Limited	6,743	0
Telstra Group Limited	1,540	1,504
	267,941	160,996
Note 5: Units in Listed Unit Trusts (Australian)		
	2022	2021
	\$	\$
MLC Wrap Investments	1,022,481	1,172,851
	1,022,481	1,172,851
Note 6: Banks and Term Deposits		
	2022	2021
	\$	\$
Banks		
ANZ E*trade Account - 253341057	2,897	53,809
Lutheran Laypeople's League A/c 100969526	28,223	12,439

Notes to the Financial Statements

For the year ended 30 June 2022

31,120

66,248

Note 7: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	2,043,330	1,568,846
Benefits accrued as a result of operations	(129,410)	474,484
Current year member movements	0	0
Liability for accrued benefits at end of year	<u>1,913,920</u>	<u>2,043,330</u>

Note 8: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022	2021
	\$	\$
Vested Benefits	<u>1,913,920</u>	<u>2,043,330</u>

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2022	2021
	\$	\$
AMP Limited	0	662
ANZ Group Holdings Limited	0	202
Bank Of Queensland Limited.	0	476
CSL Limited	0	232
Collins Foods Limited	0	574
Fortescue Metals Group Ltd	7,262	0
Santos Limited	597	0
Telstra Group Limited	64	96
	<u>7,923</u>	<u>2,242</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 11: Trust Distributions

	2022 \$	2021 \$
MLC Wrap Investments	54,317	47,791
	54,317	47,791

Note 12: Rental Income

	2022 \$	2021 \$
83/85 Churchill Street, Childers	24,120	0
	24,120	0

Note 13: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Derivatives (Options, Hybrids, Future Contracts)		
Creso Pharma Limited	555	0
	555	0
Real Estate Properties (Australian - Non Residential)		
83/85 Churchill Street, Childers	(55,000)	235,000
	(55,000)	235,000
Shares in Listed Companies (Australian)		
AMP Limited	(1,126)	(4,836)
Allkem Limited	25,858	0
Bank Of Queensland Limited.	(52)	386
Chalice Mining Limited	0	1,287
Core Lithium Ltd	(13,306)	0
First Graphite Limited	0	(1)
Flight Centre Travel Group Limited	(5,937)	0
Galaxy Resources Limited	2,974	48,610
Hawsons Iron Ltd	(1,875)	0
Hazer Group Limited	6,793	(6,793)
Orocobre Limited	(6,926)	20,509
Pilbara Minerals Limited	(2,421)	0

THE BRYCE SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Rex Minerals Limited	(13,006)	0
Sky Network Television Limited.	0	15,415
Telstra Group Limited	36	252
	(8,988)	74,829
Units in Listed Unit Trusts (Australian)		
MLC Wrap Investments	(97,504)	179,057
	(97,504)	179,057
Total Unrealised Movement	(160,937)	488,886
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
ANZ Group Holdings Limited	0	2,584
Bank Of Queensland Limited.	(1,013)	0
CSL Limited	0	198
Chalice Mining Limited	7,622	3,988
Collins Foods Limited	0	14,337
Commonwealth Bank Of Australia.	0	(352)
Core Lithium Ltd	19,301	0
Creso Pharma Limited	1,564	0
First Graphite Limited	0	3,087
Fortescue Metals Group Ltd	1,314	(297)
Galaxy Resources Limited	9,185	0
Hazer Group Limited	2,043	0
Macarthur Minerals Limited	0	682
Macquarie Group Limited	0	2,190
Santos Limited	4,196	0
Sky Network Television Limited.	0	(15,138)
Zip Co Limited.	0	1,361
	44,212	12,640
Units in Listed Unit Trusts (Australian)		
MLC Wrap Investments	(22,524)	0
	(22,524)	0

THE BRYCE SUPERANNUATION FUND
Notes to the Financial Statements

For the year ended 30 June 2022

Total Realised Movement	21,688	12,640
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Changes in Market Values	(139,249)	501,526
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Note 14: Income Tax Expense

	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(10,484)	(4,674)
Income Tax Expense	(10,484)	(4,674)

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%	(20,984)	70,472
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Less:

Tax effect of:

Increase in MV of Investments	0	73,333
Exempt Pension Income	13,036	5,169
Realised Accounting Capital Gains	3,253	1,896
Accounting Trust Distributions	8,148	7,169

Add:

Tax effect of:

Decrease in MV of Investments	24,141	0
SMSF Non-Deductible Expenses	3,560	3,355
Pension Payments	11,700	8,925
Franking Credits	1,573	701
Foreign Credits	151	269
Taxable Trust Distributions	2,319	2,332
Distributed Foreign Income	1,978	1,513
Rounding	(1)	0

Less credits:

Franking Credits	10,484	4,674
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Current Tax or Refund	(10,484)	(4,674)
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Notes to the Financial Statements

For the year ended 30 June 2022

Note 15: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

THE BRYCE SUPERANNUATION FUND
Members Summary Report

As at 30 June 2022

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
Anthony Keith Bryce (Age: 77)											
BRYANT00005P - Pension - Tax Free: 80.65%											
1,026,712			(25,833)		39,000						961,879
1,026,712			(25,833)		39,000						961,879
Karen Grace Bryce (Age: 74)											
BRYKAR00006P - Pension - Tax Free: 84.79%											
1,016,618			(25,577)		39,000						952,041
1,016,618			(25,577)		39,000						952,041
2,043,330			(51,410)		78,000						1,913,920

THE BRYCE SUPERANNUATION FUND

Members Statement

Anthony Keith Bryce
 127 Woods Road
 Sharon, Queensland, 4670, Australia

Your Details

Date of Birth :	10/01/1945	Nominated Beneficiaries:	Karen Grace Bryce
Age:	77	Nomination Type:	N/A
Tax File Number:	476086798	Vested Benefits:	961,879
Date Joined Fund:	21/06/2005	Total Death Benefit:	961,879
Service Period Start Date:	21/06/2005	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	10/01/2010		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

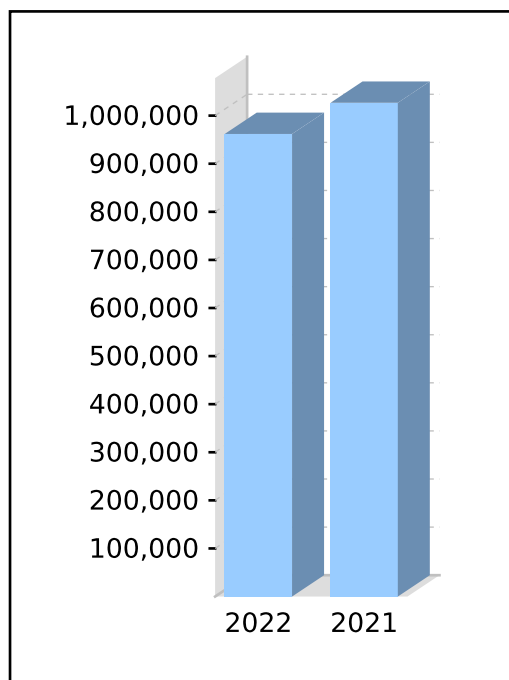
Total Benefits 961,879

Preservation Components

Preserved
 Unrestricted Non Preserved 961,879
 Restricted Non Preserved

Tax Components

Tax Free 775,741
 Taxable 186,137
 Investment Earnings Rate -3%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,026,712	788,189
<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	(25,833)	268,274
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	39,000	29,750
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 30/06/2022	961,879	1,026,713

THE BRYCE SUPERANNUATION FUND

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


Karen Grace Bryce
Trustee


Anthony Bryce
Trustee

THE BRYCE SUPERANNUATION FUND

Members Statement

Karen Grace Bryce
 127 Woods Road
 Sharon, Queensland, 4670, Australia

Your Details

Date of Birth :	24/03/1948	Nominated Beneficiaries:	Anthony Bryce
Age:	74	Nomination Type:	N/A
Tax File Number:	481018025	Vested Benefits:	952,041
Date Joined Fund:	21/06/2005	Total Death Benefit:	952,041
Service Period Start Date:	13/06/1999	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	24/03/2013		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

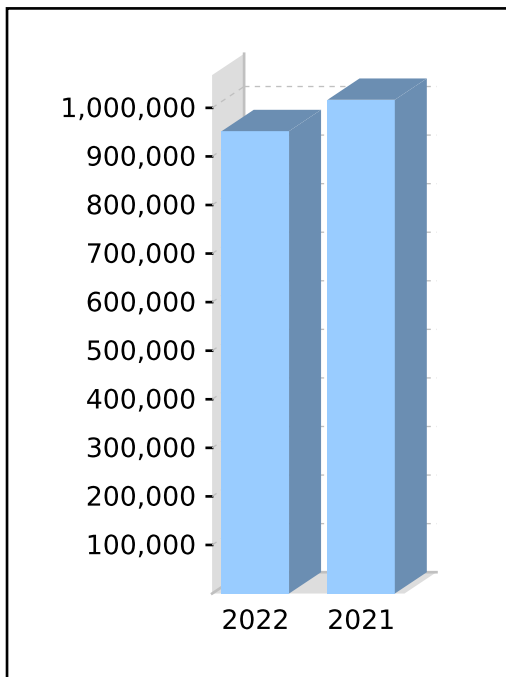
Total Benefits 952,041

Preservation Components

Preserved
 Unrestricted Non Preserved 952,041
 Restricted Non Preserved

Tax Components

Tax Free 807,242
 Taxable 144,799
 Investment Earnings Rate -3%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,016,618	780,657
<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	(25,577)	265,710
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	39,000	29,750
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 30/06/2022	952,041	1,016,617

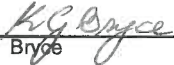
THE BRYCE SUPERANNUATION FUND

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund


X
Karen Grace Bryce
Trustee


X
Anthony Bryce
Trustee

THE BRYCE SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 12 May 2023 at 127 Woods Road, Sharon, Queensland 4670

PRESENT:	Karen Grace Bryce and Anthony Bryce
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 a non-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 2022 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 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

THE BRYCE SUPERANNUATION FUND

Minutes of a meeting of the Trustee(s)

held on 12 May 2023 at 127 Woods Road, Sharon, Queensland 4670

DGZ Chartered Accountants

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 –


.....

Anthony Bryce

Chairperson

THE BRYCE SUPERANNUATION 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 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:

- Recommendation to establish a Self Managed Superannuation Fund,
- Advice about the performance of different types of super choices,
- Recommendation to consolidate superannuation assets into a single fund,
- Recommendation that a member increase their contributions,
- Recommendation to commence any form of pension,
- Recommendation on the type of investments the fund should invest in,
- Advice regarding or the preparation of an Investment Strategy,
- Recommendation to acquire any form of property through the SMSF,
- Recommendation for a member to have a binding death benefit nomination, and
- Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:


.....
Karen Grace Bryce

Trustee


.....
Anthony Bryce

Trustee

12 May 2023