
Financial Statements and Reports
for the year ended
30 June 2022

BUNDABERG VETERINARY CLINIC
SUPERANNUATION FUND

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND

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BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the BUNDABERG VETERINARY CLINIC 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 BUNDABERG VETERINARY CLINIC 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 23/01/2023

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	11	24,217	5,729
Dividends Received	10	58,408	18,483
Interest Received		3,156	4,906
Total Income		<u>85,781</u>	<u>29,118</u>
Expenses			
Accountancy Fees		4,730	4,730
Administration Costs		0	55
ATO Supervisory Levy		259	259
Auditor's Remuneration		550	550
ASIC Fees		56	0
Bank Charges		74	12
Investment Expenses		550	550
		<u>6,219</u>	<u>6,156</u>
Member Payments			
Pensions Paid		89,070	70,000
Investment Losses			
Changes in Market Values	12		
Realised Movements in Market Value		(194,649)	0
Unrealised Movements in Market Value		295,828	(257,560)
Total Expenses		<u>196,468</u>	<u>(181,404)</u>
Benefits accrued as a result of operations before income tax			
		<u>(110,686)</u>	<u>210,522</u>
Income Tax Expense	13	(33,696)	(8,852)
Benefits accrued as a result of operations		<u>(76,990)</u>	<u>219,374</u>

*The accompanying notes form part of these financial statements.**Refer to compilation report*

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Centuria Metroplitan Reit	2,552	2,194
Ishares S&p/asx 20 Etf	9,060	3,535
Spdr S&p/asx 50 Fund	12,605	0
	<u>24,217</u>	<u>5,729</u>
Dividends Received		
AMP Limited	0	234
Commonwealth Bank Of Australia.	46,418	5,811
CSR Limited	999	333
Elders Ltd	366	242
Milton Corporation Ltd	3,606	6,424
Orica Limited	108	148
Sigma Pharmaceuticals	285	142
Sonic Healthcare Limited	1,396	1,279
Suncorp Group Limited	1,007	510
Telstra Corporation Limited.	960	960
Westpac Banking Corporation	3,263	2,400
	<u>58,408</u>	<u>18,483</u>
Interest Received		
ANZ Term Deposit	28	86
Commonwealth Bank	3,106	4,806
Commonwealth Passbook A/c 141268	23	13
	<u>3,156</u>	<u>4,906</u>
Total Income	<u>85,782</u>	<u>29,118</u>
Expenses		
Accountancy Fees	4,730	4,730
Administration Costs	0	55
ASIC Fees	56	0
ATO Supervisory Levy	259	259
Auditor's Remuneration	550	550
Bank Charges	74	12
	<u>5,669</u>	<u>5,606</u>
Investment Expenses		
Investment Expenses	550	550
	<u>550</u>	<u>550</u>
Member Payments		
Pensions Paid		
Stutchbury, Margery Elizabeth - Pension (Pension)	89,070	70,000
	<u>89,070</u>	<u>70,000</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	467	0
Milton Corporation Ltd	(195,116)	0
	<u>(194,649)</u>	<u>0</u>

*The accompanying notes form part of these financial statements.**Refer to compilation report*

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Detailed Operating Statement**

For the year ended 30 June 2022

	2022	2021
	\$	\$
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
AMP Limited	397	1,705
Commonwealth Bank Of Australia.	67,686	(71,344)
CSR Limited	4,529	(5,541)
Elders Ltd	(761)	(1,559)
Milton Corporation Ltd	144,763	(99,627)
Orica Limited	(1,120)	1,512
Sigma Pharmaceuticals	213	427
Sonic Healthcare Limited	7,923	(11,716)
Suncorp Group Limited	184	(2,666)
Telstra Corporation Limited.	(540)	(3,780)
Westpac Banking Corporation	17,018	(21,198)
	<u>240,292</u>	<u>(213,787)</u>
Units in Listed Unit Trusts (Australian)		
Centuria Metropolitan Reit	10,173	(4,255)
Ishares S&p/asx 20 Etf	13,717	(29,934)
Spdr S&p/asx 50 Fund	28,056	0
	<u>51,946</u>	<u>(34,190)</u>
Units in Unlisted Unit Trusts (Australian)		
Commonwealth Life Business Super Bonds (Capital Secure)	3	1
Commonwealth Life Business Super Bonds (Managed)	3,586	(9,584)
	<u>3,589</u>	<u>(9,583)</u>
Other Investment Gains/Losses	0	0
Changes in Market Values	<u>101,179</u>	<u>(257,560)</u>
Total Expenses	<u>196,467</u>	<u>(181,404)</u>
Benefits accrued as a result of operations before income tax	<u>(110,686)</u>	<u>210,522</u>
Income Tax Expense		
Income Tax Expense	(33,696)	(8,852)
Total Income Tax	<u>(33,696)</u>	<u>(8,852)</u>
Benefits accrued as a result of operations	<u>(76,990)</u>	<u>219,374</u>

*The accompanying notes form part of these financial statements.**Refer to compilation report*

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Statement of Financial Position**

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	469,174	489,298
Shares in Listed Companies (Australian)	3	389,158	723,240
Units in Listed Unit Trusts (Australian)	4	447,895	170,717
Units in Unlisted Unit Trusts (Australian)	5	75,685	79,275
Total Investments		<u>1,381,912</u>	<u>1,462,530</u>
Other Assets			
Sundry Debtors		10,702	1,202
Commonwealth Business Transaction A/c 10526146		8,765	30,440
Commonwealth Passbook A/c 141268		42,665	57,007
Reinvestment Residual Account		20	0
Income Tax Refundable		33,696	8,852
Total Other Assets		<u>95,848</u>	<u>97,501</u>
Total Assets		<u>1,477,760</u>	<u>1,560,031</u>
Less:			
Liabilities			
Sundry Creditors		0	5,280
Total Liabilities		<u>0</u>	<u>5,280</u>
Net assets available to pay benefits		<u>1,477,760</u>	<u>1,554,751</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Stutchbury, Margery Elizabeth - Pension (Pension)		1,477,760	1,554,751
Total Liability for accrued benefits allocated to members' accounts		<u>1,477,760</u>	<u>1,554,751</u>

*The accompanying notes form part of these financial statements.**Refer to compilation report*

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(110,686.00)
Less	
Exempt current pension income	117,126.00
Realised Accounting Capital Gains	194,649.00
Accounting Trust Distributions	24,217.00
	<u>335,992.00</u>
Add	
Decrease in MV of investments	295,828.00
SMSF non deductible expenses	6,218.00
Pension Payments	89,070.00
Franking Credits	33,696.00
Taxable Trust Distributions	21,644.00
Distributed Foreign income	223.00
	<u>446,679.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	33,696.14
	<u>(33,696.14)</u>
CURRENT TAX OR REFUND	<u>(33,696.14)</u>
Supervisory Levy	259.00
	<u>(33,437.14)</u>
AMOUNT DUE OR REFUNDABLE	<u>(33,437.14)</u>

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

BUNDABERG VETERINARY CLINIC 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								
Commonwealth Business Transaction A/c 10526146		8,764.750000	8,764.75	8,764.75	8,764.75			0.61 %
Commonwealth Passbook A/c 141268		42,665.300000	42,665.30	42,665.30	42,665.30			2.98 %
			51,430.05		51,430.05			3.59 %
Fixed Interest Securities (Australian)								
Commonwealth Bank Term Deposits		469,174.430000	469,174.43	469,174.43	469,174.43			32.73 %
			469,174.43		469,174.43			32.73 %
Shares in Listed Companies (Australian)								
AMP.AX AMP Limited	2,336.00	0.955000	2,230.88	2.37	5,533.23	(3,302.35)	(59.68) %	0.16 %
CBA.AX Commonwealth Bank Of Australia.	2,343.00	90.380000	211,760.34	31.63	74,108.71	137,651.63	185.74 %	14.77 %
CSR.AX CSR Limited	2,664.00	4.060000	10,815.84	3.23	8,592.16	2,223.68	25.88 %	0.75 %
ELD.AX Elders Ltd	732.00	12.590000	9,215.88	128.20	93,838.94	(84,623.06)	(90.18) %	0.64 %
ORI.AX Orica Limited	450.00	15.770000	7,096.50	11.50	5,176.17	1,920.33	37.10 %	0.50 %
SIG.AX Sigma Pharmaceuticals	14,228.00	0.580000	8,252.24	0.52	7,463.25	788.99	10.57 %	0.58 %
SHL.AX Sonic Healthcare Limited	1,470.00	33.010000	48,524.70	20.07	29,500.77	19,023.93	64.49 %	3.39 %
SUN.AX Suncorp Group Limited	1,418.00	10.980000	15,569.64	12.19	17,286.45	(1,716.81)	(9.93) %	1.09 %
TLS.AX Telstra Corporation Limited.	6,000.00	3.850000	23,100.00	5.04	30,269.34	(7,169.34)	(23.69) %	1.61 %
WBC.AX Westpac Banking Corporation	2,697.00	19.500000	52,591.50	23.46	63,271.94	(10,680.44)	(16.88) %	3.67 %
			389,157.52		335,040.96	54,116.56	16.15 %	27.15 %
Units in Listed Unit Trusts (Australian)								
CMA.AX Centuria Metropolitan Reit	15,376.00	1.700000	26,139.20	2.33	35,770.28	(9,631.08)	(26.92) %	1.82 %
ILC.AX Ishares S&p/asx 20 Etf	4,800.00	26.225625	125,883.00	20.71	99,403.38	26,479.62	26.64 %	8.78 %
SFY.AX Spdr S&p/asx 50 Fund	5,031.00	58.810000	295,873.11	64.39	323,929.21	(28,056.10)	(8.66) %	20.64 %
			447,895.31		459,102.87	(11,207.56)	(2.44) %	31.25 %
Units in Unlisted Unit Trusts (Australian)								
CLBSC.AX Commonwealth Life Business Super Bonds	19.68	3.004820	59.15	2.81	55.26	3.89	7.04 %	0.00 %

BUNDABERG VETERINARY CLINIC 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%
(Capital Secure)								
CLBSM.AX Commonwealth Life Business Super Bonds (Managed)	9,719.92	7.780546	75,626.28	1.65	16,000.00	59,626.28	372.66 %	5.28 %
			75,685.43		16,055.26	59,630.17	371.41 %	5.28 %
			1,433,342.74		1,330,803.57	102,539.17	7.71 %	100.00 %

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 Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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. 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: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
ANZ Term Deposit	0	21,000
Commonwealth Bank Term Deposits	469,174	468,298
	469,174	489,298

Note 3: Shares in Listed Companies (Australian)

2022 \$	2021 \$
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BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

AMP Limited	2,231	2,628
Commonwealth Bank Of Australia.	211,760	233,995
CSR Limited	10,816	15,345
Elders Ltd	9,216	8,455
Milton Corporation Ltd	0	284,004
Orica Limited	7,096	5,976
Sonic Healthcare Limited	48,525	56,448
Sigma Pharmaceuticals	8,252	8,466
Suncorp Group Limited	15,570	15,754
Telstra Corporation Limited.	23,100	22,560
Westpac Banking Corporation	52,592	69,610
	389,158	723,241

Note 4: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Centuria Metropolitan Reit	26,139	31,117
Ishares S&p/asx 20 Etf	125,883	139,600
Spdr S&p/asx 50 Fund	295,873	0
	447,895	170,717

Note 5: Units in Unlisted Unit Trusts (Australian)

	2022	2021
	\$	\$
Commonwealth Life Business Super Bonds (Capital Secure)	59	62
Commonwealth Life Business Super Bonds (Managed)	75,626	79,213
	75,685	79,275

Note 6: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
Commonwealth Business Transaction A/c 10526146	8,765	30,440
Commonwealth Passbook A/c 141268	42,665	57,007
	51,430	87,447

Notes to the Financial Statements

For the year ended 30 June 2022

Note 7: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,554,751	1,335,377
Benefits accrued as a result of operations	(76,990)	219,374
Current year member movements	0	0
	<hr/>	<hr/>
Liability for accrued benefits at end of year	1,477,761	1,554,751
	<hr/>	<hr/>

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	<hr/> 1,477,761	<hr/> 1,554,751
	<hr/>	<hr/>

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	234
CSR Limited	999	333
Commonwealth Bank Of Australia.	46,418	5,811
Elders Ltd	366	242
Milton Corporation Ltd	3,606	6,424
Orica Limited	108	148
Sigma Pharmaceuticals	285	142
Sonic Healthcare Limited	1,396	1,279
Suncorp Group Limited	1,007	510
Telstra Corporation Limited.	960	960
Westpac Banking Corporation	3,263	2,400
	<hr/>	<hr/>
	58,408	18,483
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 11: Trust Distributions

	2022 \$	2021 \$
Centuria Metropolitan Reit	2,552	2,194
Ishares S&p/asx 20 Etf	9,060	3,535
Spdr S&p/asx 50 Fund	12,605	0
	24,217	5,729

Note 12: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
AMP Limited	(397)	(1,705)
CSR Limited	(4,529)	5,541
Commonwealth Bank Of Australia.	(67,686)	71,344
Elders Ltd	761	1,559
Milton Corporation Ltd	(144,763)	99,627
Orica Limited	1,120	(1,512)
Sigma Pharmaceuticals	(213)	(427)
Sonic Healthcare Limited	(7,923)	11,716
Suncorp Group Limited	(184)	2,666
Telstra Corporation Limited.	540	3,780
Westpac Banking Corporation	(17,018)	21,198
	(240,292)	213,787
Units in Listed Unit Trusts (Australian)		
Centuria Metropolitan Reit	(10,173)	4,255
Ishares S&p/asx 20 Etf	(13,717)	29,934
Spdr S&p/asx 50 Fund	(28,056)	0
	(51,946)	34,190
Units in Unlisted Unit Trusts (Australian)		
Commonwealth Life Business Super Bonds (Capital Secure)	(3)	(1)
Commonwealth Life Business Super Bonds (Managed)	(3,586)	9,584
	(3,589)	9,583

Notes to the Financial Statements

For the year ended 30 June 2022

Total Unrealised Movement	(295,828)	257,560
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Commonwealth Bank Of Australia.	(467)	0
Milton Corporation Ltd	195,116	0
	194,649	0
Total Realised Movement	194,649	0
Changes in Market Values	(101,179)	257,560
Note 13: Income Tax Expense		
	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(33,696)	(8,852)
Income Tax Expense	(33,696)	(8,852)
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%	(16,603)	31,578
Less:		
Tax effect of:		
Increase in MV of Investments	0	38,634
Exempt Pension Income	17,569	5,456
Realised Accounting Capital Gains	29,197	0
Accounting Trust Distributions	3,633	859
Add:		
Tax effect of:		
Decrease in MV of Investments	44,374	0
SMSF Non-Deductible Expenses	933	923
Pension Payments	13,360	10,500
Franking Credits	5,054	1,328

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND**Notes to the Financial Statements**

For the year ended 30 June 2022

Taxable Trust Distributions	3,247	620
Distributed Foreign Income	33	0
Rounding	1	0
Less credits:		
Franking Credits	33,696	8,852
Current Tax or Refund	<u>(33,696)</u>	<u>(8,852)</u>

Note 14: 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.

BUNDABERG VETERINARY CLINIC 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
Margery Elizabeth Stutchbury (Age: 83)											
STUMAR00002P - Pension - Tax Free: 31.93%											
1,554,751			12,080		89,070						1,477,761
1,554,751			12,080		89,070						1,477,761
1,554,751			12,080		89,070						1,477,761

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND

Members Statement

Margery Elizabeth Stutchbury
 25 Faldt Street
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	83	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,477,761
Date Joined Fund:	25/07/2003	Total Death Benefit:	1,477,761
Service Period Start Date:	01/06/1981	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	25/07/2003		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

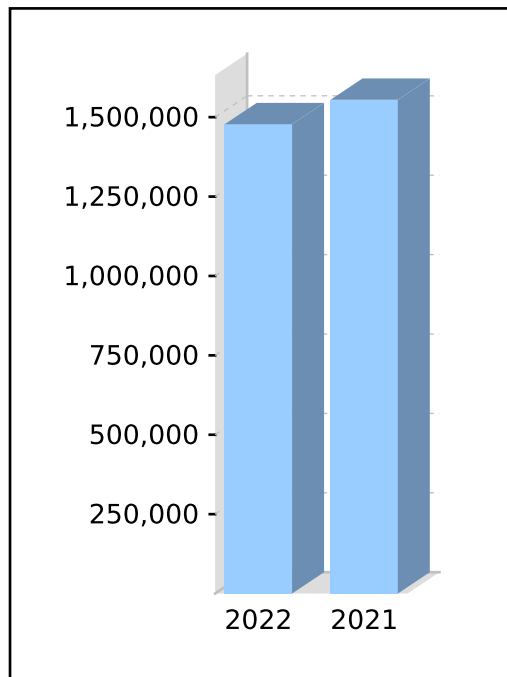
Total Benefits 1,477,761

Preservation Components

Preserved
 Unrestricted Non Preserved 1,477,761
 Restricted Non Preserved

Tax Components

Tax Free 422,924
 Taxable 1,054,837
 Investment Earnings Rate 1%



Your Detailed Account Summary

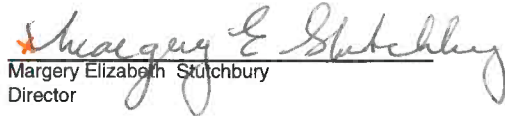
	This Year	Last Year
Opening balance at 01/07/2021	1,554,751	1,335,377
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	12,080	289,374
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	89,070	70,000
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,477,761	1,554,751

BUNDABERG VETERINARY CLINIC 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


Margery Elizabeth Stutchbury
Director

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 23 January 2023 at 25 Faldt Street, Bundaberg, Queensland 4670

PRESENT:	Margery Elizabeth Stutchbury
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

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND

Minutes of a meeting of the Director(s)

held on 23 January 2023 at 25 Faldt Street, Bundaberg, 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.

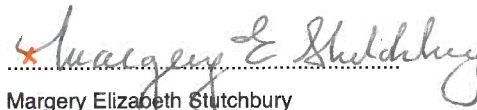
The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

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 –


.....
Margery Elizabeth Stutchbury

Chairperson

BUNDABERG VETERINARY CLINIC SUPERANNUATION FUND
Toongabbie Investments No. 2 Pty Ltd ACN: 010183614
Trustees Declaration

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

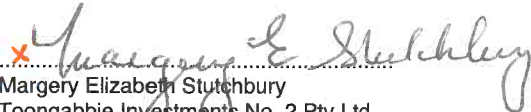
The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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 directors of the trustee company 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 directors of the trustee company, 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 directors of the trustee company by:


.....
Margery Elizabeth Stutchbury
Toongabbie Investments No. 2 Pty Ltd
Director

23 January 2023