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Int-Elect Pty Ltd Staff Superannuation Fund

ABN 19 989 027 245
Trustees: D & I Pty Ltd

Financial Statement
For the year ended 30 June 2022

Int-Elect Pty Ltd Staff Superannuation Fund

Reports

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Int-Elect Pty Ltd Staff Superannuation Fund
Statement of Financial Position
as at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	200,000.00	-
Other Assets	6B	1,649.27	1,152.22
Shares in Listed Companies	6C	105,924.51	121,765.18
Shares in Unlisted Companies	6D	10.00	10.00
Stapled Securities	6E	24,670.58	9,783.84
Units In Listed Unit Trusts	6F	31,718.00	-
Units In Unlisted Unit Trusts	6G	964,173.00	775,866.00
Other Assets			
Cash At Bank		465,557.22	704,859.37
Sundry Assets		1,509.20	1,959.23
Receivables		838.36	147.50
Current Tax Assets		2,930.32	1,509.20
Total Assets		<u>1,798,980.46</u>	<u>1,617,052.54</u>
Liabilities			
Other Creditors and Accruals		3,437.50	3,613.50
Total Liabilities		<u>3,437.50</u>	<u>3,613.50</u>
Net Assets Available to Pay Benefits		<u>1,795,542.96</u>	<u>1,613,439.04</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr Donald Sanger		1,739,213.40	1,562,818.11
Ms Gwentyth Arnull		56,329.56	50,620.93
Total Liability for Accrued Benefits		<u>1,795,542.96</u>	<u>1,613,439.04</u>

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Int-Elect Pty Ltd Staff Superannuation Fund

Operating Statement

For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Gains			
Realised Capital Gains	8A	-	6.36
Increase in Market Value	8B	163,940.85	76,606.71
Investment Income			
Distributions	7A	50,077.39	47,742.22
Dividends	7B	6,198.34	5,262.23
Interest	7C	7,605.46	4,780.02
		227,822.04	134,397.54
Expenses			
Member Payments			
Lump Sums Paid		960.00	-
Pensions Paid		40,340.00	37,950.00
Other Expenses			
Accountancy Fee		3,437.50	3,613.50
Auditor Fee		665.00	-
Regulatory Fees		55.00	54.00
SMSF Supervisory Levy		259.00	-
		45,716.50	41,617.50
Benefits Accrued as a Result of Operations before Income Tax		182,105.54	92,780.04
Income Tax			
Income Tax Expense		1.62	7.35
		1.62	7.35
Benefits Accrued as a Result of Operations		182,103.92	92,772.69

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*

Int-Elect Pty Ltd Staff Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 1 - Statement of Significant Accounting Policies

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements. They have been consistently applied in the current and previous periods unless otherwise stated to ensure the financial information satisfies the concept of relevance and reliability.

(a) Statement of Compliance

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 *Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

The financial statements have been prepared on a cash basis using historical costs convention unless stated otherwise. For investments and financial liabilities, they are measured at market values.

The financial statements are presented in Australian dollars, which is the functional currency of the fund.

(c) Use of Accounting Estimates and Judgments

The preparation of financial statements requires the trustees to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. 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.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks or financial institutions and short-term, highly liquid investments that are readily convertible to cash and are subject to an insignificant risk of change in value.

(e) Foreign Currency

Any foreign currency transactions during the financial year are brought to account using the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Exchange differences are recognised in the operating statement in the period in which they arise.

(f) Valuation of Assets

Investment

An investment is initially recognised when as a result of past transactions or events, the Fund controls the future economic benefits expected to flow from the asset.

The investment assets are firstly recorded at cost, being the fair value of the consideration given. After initial recognition, they are measured at market value. Gains or losses arising from changes in market value are recognised on the Operating Statement in the periods in which they occur.

Market value as defined in s10 of *S/SA 1993*, in relation to an asset, means the amount that a willing buyer of the asset could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

As disposal costs are generally immaterial unless otherwise stated, market value approximates fair value.

Int-Elect Pty Ltd Staff Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

Market values for various types of investment have been determined as follows:

- i. listed securities, government and other fixed interest securities for which there is a readily available market quotation, the valuation is recorded as the last quoted sale price as at the close of business on reporting date. If the listed securities are foreign, they are also converted to Australian dollars using the exchange rate at the close of business on the reporting date;
- ii. unit trusts and managed funds are stated by reference to the unit redemption price quoted by the fund manager at the end of the reporting period;
- iii. unlisted investments are stated at the Trustees' valuation based on estimated market value at balance date; or where necessary, upon external valuers' expert opinions;
- iv. Investment properties are carried at market value and are held for the purpose of generating long-term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

Financial Liabilities

The Fund initially recognises a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Financial liabilities including credit balances of hedging instruments and derivatives are measured at market values as at the reporting date. Any change in market values of the financial liabilities since the beginning of the reporting period shall be included in the profit or loss for the reporting period. As disposal costs are generally immaterial, unless otherwise stated, market value approximates fair value.

Receivables and Payables

Current assets such as accounts receivable, which are expected to be recovered within twelve months after the reporting period, are carried at nominal amounts which approximate the fair values.

Accounts payable are recognised when the Fund becomes obliged to make future payments resulting from the goods and services received, whether or not billed to the Fund and are carried at nominal amounts which are equivalent to fair values.

(g) Revenue Recognition

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 measured at the fair value of consideration received or receivable. The following recognition criteria relate to the specific items of revenue the Fund receives:

Interest

The interest revenue is recognised by the Fund on a cash receipt basis, unless the Fund chooses the accrual method and the amount can be reliably measured by reference to the principal outstanding and using the effective interest rate of the instrument calculated at the acquisition or origination date.

Dividend Revenue

The entitlement to a dividend is based on the date the shares are quoted ex-dividend; the actual dividend revenue is recognised by the Fund when it is received.

Distribution Revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distributions 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.

Rental Income

Rent from investment properties is recognised by the Fund on a cash receipt basis.

Movement in market values

Changes in the market value of investments are determined as the difference between the market value at balance date or consideration received (if sold during the year) and the market value as at the prior year end or cost (if the investment was acquired during the period). All movements are recognised in the Operating Statement.

Contributions and Rollovers In

Contributions and rollovers 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.

Int-Elect Pty Ltd Staff Superannuation Fund

Notes to the Financial Statements

As at 30 June 2022

The financial report was authorised for issue on 9 August 2023 by the directors of the trustee company.

Note 2 – 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. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	1,613,439.04	1,520,666.35
Benefits Accrued during the period	223,403.92	130,722.69
Benefits Paid during the period	(41,300.00)	(37,950.00)
Liability for Accrued Benefits at end of period	1,795,542.96	1,613,439.04

Any amount in the Unallocated Contributions account represent amounts that have been received by the fund from either the members of the fund or a third party but have not been allocated to any specific member as at the reporting date. It is the intention of the trustee to allocate any such amounts recorded as unallocated contributions within 28 days following the end of the month to specific fund member, which will increase the liability for members accrued benefits.

Note 3 – Vested Benefits

Vested benefits are benefits which 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 reporting period.

	Current	Previous
Vested Benefits at beginning of period	1,613,439.04	1,520,666.35
Benefits Accrued during the period	223,403.92	130,722.69
Benefits Paid during the period	(41,300.00)	(37,950.00)
Vested Benefits at end of period	1,795,542.96	1,613,439.04

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

No fixed funding arrangements were in place for the Fund as at year end.

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
LaTrobe Australian Credit Fund	200,000.00	0.00
	200,000.00	0.00

Note 6B – Other Assets

	Current	Previous
At market value:		
Avanscro Unit Trust Beneficiary Account	1,649.27	1,152.22
	1,649.27	1,152.22

Int-Elect Pty Ltd Staff Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 6C – Shares in Listed Companies

	Current	Previous
At market value:		
AMP Limited	4,584.00	5,400.00
Bank Of Queensland Limited.	13,820.24	18,875.92
Insurance Australia Group Limited	13,080.00	15,480.00
Kogan.Com Ltd	2,502.00	10,422.00
Medibank Private Limited	28,369.25	27,583.64
Suncorp Group Limited	14,910.84	15,087.38
Tabcorp Holdings Limited	1,236.45	6,013.93
Telstra Corporation Limited.	18,587.80	18,153.28
The Lottery Corporation Limited	5,243.20	0.00
The Star Entertainment Group Limited	3,590.73	4,749.03
	105,924.51	121,765.18

Note 6D – Shares in Unlisted Companies

	Current	Previous
At market value:		
B C U Shares	10.00	10.00
	10.00	10.00

Note 6E – Stapled Securities

	Current	Previous
At market value:		
360 Capital REIT - Fully Paid Units Stapled Securities	24,670.58	9,783.84
	24,670.58	9,783.84

Note 6F – Units In Listed Unit Trusts

	Current	Previous
At market value:		
Ishares S&P/ASX Div Opportunities Esg Screened ETF - Ishares	17,906.00	0.00
S&P/ASX Div Opportunities Esg Screened ETF		
Vanguard MSCI Australian Large Companies Index ETF - Vanguard	13,812.00	0.00
MSCI Australian Large Companies Index ETF		
	31,718.00	0.00

Note 6G – Units In Unlisted Unit Trusts

	Current	Previous
At market value:		
Avanscro Unit Trust	964,173.00	775,866.00
	964,173.00	775,866.00

Note 7A – Distributions

	Current	Previous
360 Capital REIT - Fully Paid Units Stapled Securities	1,470.01	590.00
Ishares S&P/ASX Div Opportunities Esg Screened ETF - Ishares	1,041.01	0.00
S&P/ASX Div Opportunities Esg Screened ETF		
Vanguard MSCI Australian Large Companies Index ETF - Vanguard	1,069.32	0.00
MSCI Australian Large Companies Index ETF		
Avanscro Unit Trust	46,497.05	47,152.22
	50,077.39	47,742.22

Int-Elect Pty Ltd Staff Superannuation Fund
Notes to the Financial Statements
As at 30 June 2022

Note 7B – Dividends

	Current	Previous
AMP Limited	0.00	685.71
Bank Of Queensland Limited.	1,302.40	756.06
Insurance Australia Group Limited	570.00	207.06
Medibank Private Limited	1,621.10	1,508.87
Suncorp Group Limited	1,377.40	698.40
Tabcorp Holdings Limited	223.90	124.39
Telstra Corporation Limited.	1,103.54	1,088.68
The Star Entertainment Group Limited	0.00	193.06
	6,198.34	5,262.23

Note 7C – Interest

	Current	Previous
LaTrobe Australian Credit Fund	6,995.05	0.00
BCU 17	605.74	3,268.12
BCU I40	0.00	1,509.43
NAB Cash Manager	4.67	2.47
	7,605.46	4,780.02

Note 8A – Realised Capital Gains

	Current	Previous
Shares in Listed Companies		
Tabcorp Holdings Limited - Rights-Apps close 10Sep2020 Us Prohibited	0.00	6.36
	0.00	6.36

Note 8B – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
AMP Limited	(816.00)	(3,504.00)
Bank Of Queensland Limited.	(5,055.68)	5,387.22
Insurance Australia Group Limited	(2,400.00)	(1,794.72)
Kogan.Com Ltd	(7,920.00)	502.99
Medibank Private Limited	785.61	1,483.93
Suncorp Group Limited	(176.54)	2,553.04
Tabcorp Holdings Limited	563.88	2,089.78
Telstra Corporation Limited.	434.52	3,072.70
The Lottery Corporation Limited	(98.16)	0.00
The Star Entertainment Group Limited	(1,158.30)	1,093.95
URB Investments Limited	0.00	(1,332.00)
Stapled Securities		
360 Capital REIT - Fully Paid Units Stapled Securities	(4,916.43)	(7,939.70)
Units In Listed Unit Trusts		
Ishares S&P/ASX Div Opportunities Esg Screened ETF - Ishares	(1,702.47)	0.00
S&P/ASX Div Opportunities Esg Screened ETF		
Vanguard MSCI Australian Large Companies Index ETF - Vanguard	(1,906.58)	0.00
MSCI Australian Large Companies Index ETF		
Units In Unlisted Unit Trusts		
Avanscro Unit Trust	188,307.00	74,993.52
	163,940.85	76,606.71

Int-Elect Pty Ltd Staff Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Operating Statement Profit vs. Provision for Income Tax		2022
		\$
Benefits Accrued as a Result of Operations before Income Tax		182,105.54
<u>ADD:</u>		
Lump Sums Paid		960.00
Non-Taxable Income		30.10
Pension Non-deductible Expenses		4,153.84
Pensions Paid		40,340.00
Taxable Capital Gains		246.00
<u>LESS:</u>		
Increase in Market Value		163,940.85
Pension Exempt Income		63,524.00
Distributed Capital Gains		368.06
Rounding		2.57
Taxable Income or Loss		0.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		0.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax	0.00
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	1.62
Income Tax Expense	1.62

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax	0.00
<u>ADD:</u>	
Excessive Foreign Tax Credit Writeoff	1.62
<u>LESS:</u>	
Withholding Credits	347.00
Franking Credits	2,583.32
Foreign Tax Credits	1.62
Income Tax Payable (Receivable)	(2,930.32)

Int-Elect Pty Ltd Staff Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

Exempt Current Pension Income Settings

Pension Exempt % (Actuarial)	99.9120%
Pension Exempt % (Expenses)	99.9120%
Assets Segregated For Pensions	No

Int-Elect Pty Ltd Staff Superannuation Fund
Realised Capital Gains
For the period from 1 July 2021 to 30 June 2022

Accounting Treatment					Taxation Treatment							
Quantity		Proceeds	Excess Tax Value*	Original Cost	Accounting Profit/(Loss)	Cost Base Calculation		Capital Gains Calculation				
						Adjusted	Reduced	Indexation	Discounted	Other	Deferred	Capital Loss
<u>Listed Securities Market</u>												
Vanguard MSCI Australian Large Companies Index ETF - Vanguard MSCI Australian Large Companies Index ETF (ASX:VLC)												
30/06/2022	Dist	0.00	0.00	0.00				176.13				
30/06/2022	Dist	0.00	0.00	0.00				191.93				
		0.00	0.00	0.00				368.06		0.00		
Listed Securities Market Total		0.00		0.00				368.06		0.00		
Grand Total		0.00		0.00				368.06		0.00		

* Where there is an Excess Tax Value Amount, the Accounting Profit/(Loss) figure takes account of this. Accounting Profit/(Loss) equals Proceeds less Excess Tax Value less Original Cost.

Int-Elect Pty Ltd Staff Superannuation Fund
Realised Capital Gains
For the period from 1 July 2021 to 30 June 2022

Capital Gains Tax Return Summary

	Indexation	Discount	Other	Deferred	Total Capital Gains	Capital Losses
Current Year Capital Gains						
Shares & Units - Listed Shares	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Other Shares	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Listed Trusts	0.00	0.00	0.00	0.00	0.00	0.00
Shares & Units - Other Units	0.00	0.00	0.00	0.00	0.00	0.00
Australian Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Other Real Estate	0.00	0.00	0.00	0.00	0.00	0.00
Collectables	0.00	0.00	0.00	0.00	0.00	0.00
Other CGT Assets & Other CGT Events	0.00	0.00	0.00	0.00	0.00	0.00
Distributed Capital Gains from Trusts	0.00	368.00	0.00	0.00	368.00	0.00
	<u>0.00</u>	<u>368.00</u>	<u>0.00</u>	<u>0.00</u>	<u>368.00</u>	<u>0.00</u>
Capital Losses Applied						
Current Year	0.00	0.00	0.00	0.00	0.00	
Prior Years	0.00	0.00	0.00	0.00	0.00	
	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	
Net Capital Gains						
Net Gain after applying losses	0.00	368.00	0.00	0.00	368.00	
Discount applicable		122.00				
Net Gain after applying discount	<u>0.00</u>	<u>246.00</u>	<u>0.00</u>	<u>0.00</u>	<u>246.00</u>	

Int-Elect Pty Ltd Staff Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
BCU 17				461,235.00	461,235.00			25.71%
BCU S11 Account				142.57	142.57			0.01%
NAB Cash Manager				4,179.65	4,179.65			0.23%
				465,557.22	465,557.22			25.96%
<u>Listed Securities Market</u>								
AMP Limited (ASX:AMP)	4,800.00000	8.7015	0.9550	41,767.41	4,584.00	(37,183.41)	(89.02)%	0.26%
Bank Of Queensland Limited. (ASX:BOQ)	2,072.00000	12.1002	6.6700	25,071.68	13,820.24	(11,251.44)	(44.88)%	0.77%
Insurance Australia Group Limited (ASX:IAG)	3,000.00000	6.7767	4.3600	20,330.25	13,080.00	(7,250.25)	(35.66)%	0.73%
Ishares S&P/ASX Div Opportunities Esg Screened ETF - Ishares S&P/ASX Div Opportunities Esg Screened ETF (ASX:IHD)	1,400.00000	14.0061	12.7900	19,608.47	17,906.00	(1,702.47)	(8.68)%	1.00%
Kogan.Com Ltd (ASX:KGN)	900.00000	11.0211	2.7800	9,919.01	2,502.00	(7,417.01)	(74.78)%	0.14%
Medibank Private Limited (ASX:MPL)	8,729.00000	2.9005	3.2500	25,318.52	28,369.25	3,050.73	12.05%	1.58%
The Star Entertainment Group Limited (ASX:SGR)	1,287.00000	5.0500	2.7900	6,499.35	3,590.73	(2,908.62)	(44.75)%	0.20%
Suncorp Group Limited (ASX:SUN)	1,358.00000	14.8550	10.9800	20,173.14	14,910.84	(5,262.30)	(26.09)%	0.83%
Tabcorp Holdings Limited (ASX:TAH)	1,160.99000	0.9935	1.0650	1,153.48	1,236.45	82.97	7.19%	0.07%
The Lottery Corporation Limited (ASX:TLC)	1,160.00000	4.6046	4.5200	5,341.36	5,243.20	(98.16)	(1.84)%	0.29%
Telstra Corporation Limited. (ASX:TLS)	4,828.00000	4.5481	3.8500	21,958.39	18,587.80	(3,370.59)	(15.35)%	1.04%
360 Capital REIT - Fully Paid Units Stapled Securities (ASX:TOT)	31,833.00000	0.9676	0.7750	30,803.17	24,670.58	(6,132.59)	(19.91)%	1.38%
Vanguard MSCI Australian Large Companies Index ETF - Vanguard MSCI Australian Large Companies Index ETF (ASX:VLC)	200.00000	78.5929	69.0600	15,718.58	13,812.00	(1,906.58)	(12.13)%	0.77%
				243,662.81	162,313.09	(81,349.72)	(33.39)%	9.05%
<u>Term Deposits</u>								
LaTrobe Australian Credit Fund				200,000.00	200,000.00	0.00	0.00%	11.15%
				200,000.00	200,000.00	0.00	0.00%	11.15%

Int-Elect Pty Ltd Staff Superannuation Fund
Investment Summary as at 30 June 2022

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Unlisted Market</u>								
Avanscro Unit Trust Beneficiary Account		0.0000	0.0000	1,649.27	1,649.27	0.00	0.00%	0.09%
Avanscro Unit Trust	686,000.00000	1.0855	1.4055	744,680.00	964,173.00	219,493.00	29.47%	53.75%
B C U Shares	10.00000	1.0000	1.0000	10.00	10.00	0.00	0.00%	- %
				746,339.27	965,832.27	219,493.00	29.41%	53.85%
				1,655,559.30	1,793,702.58	138,143.28	8.34%	100.00%

The accounting cost is the original cost base adjusted by any subsequent capital call/improvement or capital return transactions. In many cases, it is not the same as the adjusted or reduced cost base, or the reset cost base resulting from the CGT relief. To view the tax cost base and unrealised gain/(loss) for tax purposes refer to the Unrealised Capital Gains Report or change the report parameter to tax cost base.

Int-Elect Pty Ltd Staff Superannuation Fund

Trustee Declaration

In the opinion of the Trustees of the Int-Elect Pty Ltd Staff Superannuation Fund.

The Fund is not a reporting entity and this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to these financial statements.

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of D & I Pty Ltd by:

..... Dated:/...../.....
Gwenyth Arnall
Director: D & I Pty Ltd

..... Dated:/...../.....
Donald Sanger
Director: D & I Pty Ltd

Compilation Report to the Trustees and Members of Int-Elect Pty Ltd Staff Superannuation Fund

ABN 19 989 027 245
For the period 1 July 2021 to 30 June 2022

On the basis of the information provided by the Trustees of Int-Elect Pty Ltd Staff Superannuation Fund, we have compiled the accompanying special purpose financial statements of Int-Elect Pty Ltd Staff Superannuation Fund for the period ended 30 June 2022, which comprise the Statement of Financial Position, Operating Statement, 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 Trustees

The Trustees of Int-Elect Pty Ltd Staff 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 / basis of accounting used is appropriate to meet the needs of the members and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustees of Int-Elect Pty Ltd Staff Superannuation Fund, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework/basis of accounting 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 / basis of accounting 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 conclusion¹ on these financial statements

The special purpose financial statements were compiled exclusively for the benefit of the Trustees of the fund 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.

Signature of Accountant

Dated: 9 August 2023

.....
Name of Signatory: Miss Fiona Jeff

Address: 2A Minorca Place
Toormina, NSW 2452

¹ Refer to AUASB Standards for the issuance of audit opinions and review conclusions

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: ARNGWE00003A	Date of Birth: 13 September 1955
Ms Gwenyth Arnull	Date Joined Fund: 20 April 2014
	Eligible Service Date: 30 June 1990
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021	Tax Free 54,763.54
TRIS (Retirement Phase) 50,620.93	Taxable - Taxed 1,566.02
Total as at 1 Jul 2021 50,620.93	Taxable - Untaxed -
Withdrawal Benefit as at 30 Jun 2022	Your Preservation Components
TRIS (Retirement Phase) 56,329.56	Preserved -
Total as at 30 Jun 2022 56,329.56	Restricted Non Preserved -
	Unrestricted Non Preserved 56,329.56
	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Brett Arnull
	* Nomination in effect from 21 January 2019

For Enquiries:
mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: ARNGWE00003A	Date of Birth: 13 September 1955
Ms Gwenyth Arnull	Date Joined Fund: 20 April 2014
Pension Account	Eligible Service Date: 30 June 1990
TRIS (Retirement Phase)	Tax File Number Held: Yes
	Account Start Date: 1 July 2015

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 50,620.93	Tax Free 97.2199 % 54,763.54
<u>Increases to your account:</u>	Taxable - Taxed 1,566.02
Share Of Net Fund Income 7,008.63	Taxable - Untaxed -
<u>Total Increases</u> 7,008.63	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 1,300.00	Restricted Non Preserved -
<u>Total Decreases</u> 1,300.00	Unrestricted Non Preserved 56,329.56
Withdrawal Benefit as at 30 Jun 2022 56,329.56	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Brett Arnull
	* Nomination in effect from 21 January 2019

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Trustee

The Trustee of the Fund is as follows:

D & I Pty Ltd

The directors of the Trustee company are:

Gwenyth Arnull and
Donald Sanger

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Gwenyth Arnull
Director - D & I Pty Ltd

.....
Donald Sanger
Director - D & I Pty Ltd

Statement Date: 30 June 2022

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: SANDON00003A	Date of Birth: 1 April 1952
Mr Donald Brydon Sanger	Date Joined Fund: 17 June 1994
	Eligible Service Date: 30 June 1990
	Tax File Number Held: Yes

*Note: this report provides a consolidated view of the Member's interests in the SMSF
Refer to the Member Benefit Statements produced for each member account for further details*

Your Accounts		Your Tax Components	
Withdrawal Benefit as at 1 Jul 2021		Tax Free	612,281.22
Accumulation	1,447.82	Taxable - Taxed	1,126,932.18
TRIS (Retirement Phase) 1	968,255.89	Taxable - Untaxed	-
TRIS (Retirement Phase) 2	311,201.96	Your Preservation Components	
APB 1	281,912.44	Preserved	-
Total as at 1 Jul 2021	1,562,818.11	Restricted Non Preserved	-
Withdrawal Benefit as at 30 Jun 2022		Unrestricted Non Preserved	1,739,213.40
Accumulation	545.85	Your Insurance Benefits	
TRIS (Retirement Phase) 1	1,078,203.33	No insurance details have been recorded	
TRIS (Retirement Phase) 2	346,541.19	Your Beneficiaries	
APB 1	313,923.03	Non Lapsing Binding Death Nomination*	
Total as at 30 Jun 2022	1,739,213.40	Legal Personal Representative - Executor 100%	
		* Nomination in effect from 21 January 2019	

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: SANDON00003A	Date of Birth: 1 April 1952
Mr Donald Brydon Sanger	Date Joined Fund: 17 June 1994
Accumulation Account	Eligible Service Date: 30 June 1990
Accumulation	Tax File Number Held: Yes
	Account Start Date: 17 June 1994

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 1,447.82	Tax Free 32.7837 % 178.95
<u>Increases to your account:</u>	Taxable - Taxed 366.90
Share Of Net Fund Income 59.65	Taxable - Untaxed -
<u>Total Increases</u> 59.65	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Lump Sum Cash Payments 960.00	Restricted Non Preserved -
Tax on Net Fund Income 1.62	Unrestricted Non Preserved 545.85
<u>Total Decreases</u> 961.62	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2022 545.85	No insurance details have been recorded
	Your Beneficiaries

Non Lapsing Binding Death Nomination*

Legal Personal Representative - Executor 100%

* Nomination in effect from **21 January 2019**

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: SANDON00003A	Date of Birth: 1 April 1952
Mr Donald Brydon Sanger	Date Joined Fund: 17 June 1994
Pension Account	Eligible Service Date: 30 June 1990
TRIS (Retirement Phase) 1	Tax File Number Held: Yes
	Account Start Date: 1 July 2017

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 968,255.89	Tax Free 31.4200 % 338,771.44
<u>Increases to your account:</u>	Taxable - Taxed 739,431.89
Share Of Net Fund Income 134,157.44	Taxable - Untaxed -
<u>Total Increases</u> 134,157.44	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 24,210.00	Restricted Non Preserved -
<u>Total Decreases</u> 24,210.00	Unrestricted Non Preserved 1,078,203.33
Withdrawal Benefit as at 30 Jun 2022 1,078,203.33	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Legal Personal Representative - Executor 100%
	* Nomination in effect from 21 January 2019

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: SANDON00003A	Date of Birth: 1 April 1952
Mr Donald Brydon Sanger	Date Joined Fund: 17 June 1994
Pension Account	Eligible Service Date: 30 June 1990
TRIS (Retirement Phase) 2	Tax File Number Held: Yes
	Account Start Date: 1 July 2017

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 311,201.96	Tax Free 22.2400 % 77,070.75
<u>Increases to your account:</u>	Taxable - Taxed 269,470.44
Share Of Net Fund Income 43,119.23	Taxable - Untaxed -
<u>Total Increases</u> 43,119.23	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 7,780.00	Restricted Non Preserved -
<u>Total Decreases</u> 7,780.00	Unrestricted Non Preserved 346,541.19
Withdrawal Benefit as at 30 Jun 2022 346,541.19	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Legal Personal Representative - Executor 100%
	* Nomination in effect from 21 January 2019

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Int-Elect Pty Ltd Staff Superannuation Fund
(ABN: 19 989 027 245)

Member Benefit Statement

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 162 Leadbeatters Lane Alstonville, NSW 2477
Member Number: SANDON00003A	Date of Birth: 1 April 1952
Mr Donald Brydon Sanger	Date Joined Fund: 17 June 1994
Pension Account	Eligible Service Date: 30 June 1990
APB 1	Tax File Number Held: Yes
	Account Start Date: 2 July 2019

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2021 281,912.44	Tax Free 62.5185 % 196,260.08
<u>Increases to your account:</u>	Taxable - Taxed 117,662.95
Share Of Net Fund Income 39,060.59	Taxable - Untaxed -
<u>Total Increases</u> 39,060.59	Your Preservation Components
<u>Decreases to your account:</u>	Preserved -
Pension Payments 7,050.00	Restricted Non Preserved -
<u>Total Decreases</u> 7,050.00	Unrestricted Non Preserved 313,923.03
Withdrawal Benefit as at 30 Jun 2022 313,923.03	Your Insurance Benefits
	No insurance details have been recorded
	Your Beneficiaries
	Non Lapsing Binding Death Nomination*
	Legal Personal Representative - Executor 100%
	* Nomination in effect from 21 January 2019

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

Trustee

The Trustee of the Fund is as follows:

D & I Pty Ltd

The directors of the Trustee company are:

Gwenyth Arnull and
Donald Sanger

Availability of Other Fund Information

Additional information regarding your membership is available on request. What your Fund can do is governed by the provisions of its Trust Deed, which is available for inspection. If you require further information or clarification of any aspect of your membership of the Fund, please contact your Fund's Administrator or Trustee.

Trustee Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. While 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 errors, omissions or misprints.

Signed on behalf of the Trustee of the Fund

.....
Gwenyth Arnull
Director - D & I Pty Ltd

.....
Donald Sanger
Director - D & I Pty Ltd

Statement Date: 30 June 2022

For Enquiries:

mail Int-Elect Pty Ltd Staff Superannuation Fund, 162 Leadbeatters Lane, Alstonville NSW 2477

**RESOLUTIONS OF THE DIRECTOR(S) OF THE CORPORATE TRUSTEE D & I PTY LTD
ATF
INT-ELECT PTY LTD STAFF SUPERANNUATION FUND
PASSED ON/...../.....**

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the fund meet the requirement of the fund's deed and do not breach the superannuation laws in relation to:

1. making payment to members; and
2. breaching the fund's or the member's investment strategy.

The trustees have reviewed the payment of benefits 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 following benefits on behalf of the members:

Member Name/Payment Type	Amount
<i>Mr Donald Sanger</i>	
Lump Sum	960.00
Pension	39,040.00
<i>Ms Gwentyth Arnull</i>	
Pension	1,300.00

PURCHASE OF ASSETS:

It was resolved that having regard to the composition, risk and return of the fund's existing investments, the fund's investment objectives and its present liquidity, the purchase of the assets identified below during the year ended 30 June 2022 hereto be confirmed and are in line with the investment strategy of the fund.

Asset / Date	Price	Units	Consideration
<i>Listed Securities Market</i>			
<i>Ishares S&P/ASX Div</i>			
<i>Opportunities Esg</i>			
<i>Screened ETF - Ishares</i>			
<i>S&P/ASX Div</i>			
<i>Opportunities Esg</i>			
<i>Screened ETF</i>			
13 Dec 2021	14.0061	1,400.00	19,608.47
<i>The Lottery Corporation</i>			
<i>Limited</i>			
01 Jun 2022	12.4712	56.60	705.89
01 Jun 2022	4.2928	957.87	4,112.00
01 Jun 2022	3.5971	145.53	523.47
<i>360 Capital REIT - Fully</i>			
<i>Paid Units Stapled</i>			
<i>Securities</i>			
08 Dec 2021	0.9001	22,000.00	19,803.17
<i>Vanguard MSCI</i>			
<i>Australian Large</i>			
<i>Companies Index ETF -</i>			
<i>Vanguard MSCI</i>			
<i>Australian Large</i>			
<i>Companies Index ETF</i>			
29 Mar 2022	78.5929	200.00	15,718.58
<i>Term Deposits</i>			
<i>LaTrobe Australian</i>			
<i>Credit Fund</i>			
16 Jul 2021	1.0000	200,000.00	200,000.00

**ALLOCATION OF NET
INCOME:**

It was resolved that the income of the fund be proportionally allocated to members based on the members' daily weighted average balances. The following amounts of income, and related amounts of tax, are to be credited to / debited from member accounts:

	Income	Fund Tax	Conts Tax	Direct Tax
<i>Mr Donald Sanger</i>				
Accumulation	2.24	1.62	0.00	0.00
APB 1	6,138.04	0.00	0.00	0.00
TRIS (Retirement Phase) 1	21,081.30	0.00	0.00	0.00
TRIS (Retirement Phase) 2	6,775.87	0.00	0.00	0.00
<i>Ms Gwenyth Arnull</i>				
TRIS (Retirement Phase)	1,101.09	0.00	0.00	0.00

**REPORTS AND
STATEMENTS:**

The Financial Reports consisting of Statement of Financial Position, Operating Statement and Notes to the Financial Statements, Trustee's Declaration, Compilation Report, Auditor's Report and Member Statement for the period ended 30 June 2022 were tabled for consideration at the meeting.

It was resolved that the financial statements be adopted in their present format and that the statement by the trustees attached to the financial reports be signed by the Trustees, stating that:

1. the financial statements are drawn up so as to present fairly the financial position of the fund as at 30 June 2022, the benefits accrued as a result of operations and its cash flow for the year then ended;
2. the financial statements have been prepared in accordance with the requirements of the trust deed and Australian Accounting Standards as noted in Note 1 to the Financial Statements and
3. the fund has operated substantially in accordance with the trust deed and the requirements of the *Superannuation Industry (Supervision) Act 1993 (SISA)*, during the year ended 30 June 2022.

**REVIEW OF INVESTMENT
STRATEGY:**

The fund's investment performance for the year ended 30 June 2022 and existing investment strategy have been reviewed by the Trustees, after considering:

1. the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements;
2. the composition of the fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification;
3. the liquidity of the fund's investments having regard to its expected cash flow requirements;
4. the ability of the fund to discharge its existing and prospective liabilities;
5. whether the fund should hold a contract of insurance that provides insurance cover for members of the fund; and
6. the effect of the fund's investments on the above requirements and all matters relating to the prudential nature of the investment being continuously monitored, regularly reviewed and to make sure they adhere to fund's investment objectives and relevant legislation.

It was resolved that the aims and objectives of the investment strategy were being achieved and that the said investment strategy requires no further modification or adoption at this time.

**TRUSTEE AND MEMBER
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 Section 120 of the SISA.

Each of the member(s) confirmed that they are a member of the fund and agreed to be bound by the provisions contained within the Trust Deed of the fund (and any subsequent amendments).

CLOSURE:

There are no further matters being considered.

.....
Gwenyth Arnall
Director

.....
Donald Sanger
Director

Dated/...../.....

Dated/...../.....