
Financial statements and reports for the year ended
30 June 2022

WC & HM Bury Staff Superannuation Fund

Prepared for: William Chadwell Bury and Heather Marion Bury

WC & HM Bury Superannuation Fund

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WC & HM Bury Staff Superannuation Fund**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions		2,810	674
Dividends Received		83,732	33,333
Interest Received		941	11,094
Total Income		<u>87,483</u>	<u>45,101</u>
Expenses			
Accountancy Fees		2,750	2,310
ATO Supervisory Levy		259	259
Auditor's Remuneration		418	572
Investment Expenses		25	0
		<u>3,452</u>	<u>3,141</u>
Member Payments			
Pensions Paid		76,430	72,060
Investment Losses			
Changes in Market Values		138,299	(252,651)
Total Expenses		<u>218,181</u>	<u>(177,450)</u>
Benefits accrued as a result of operations before income tax		<u>(130,699)</u>	<u>222,551</u>
Income Tax Expense		(36,107)	(13,984)
Benefits accrued as a result of operations		<u>(94,592)</u>	<u>236,535</u>

The accompanying notes form part of these financial statements.

WC & HM Bury Staff Superannuation Fund
Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Fixed Interest Securities		0	466,610
Shares in Listed Companies		996,565	1,077,229
Units in Listed Unit Trusts		347,956	18,512
Total Investments		<u>1,344,521</u>	<u>1,562,351</u>
Other Assets			
Distributions Receivable		563	0
Bank - Bendigo		150,655	46,934
Income Tax Refundable		36,107	13,984
Total Other Assets		<u>187,325</u>	<u>60,918</u>
Total Assets		<u>1,531,846</u>	<u>1,623,269</u>
Less:			
Liabilities			
Sundry Creditors		3,168	0
Total Liabilities		<u>3,168</u>	<u>0</u>
Net assets available to pay benefits		<u>1,528,678</u>	<u>1,623,269</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Bury, Heather Marion		1,212,747	1,284,956
Bury, William Chadwell		315,931	338,313
Total Liability for accrued benefits allocated to members' accounts		<u>1,528,678</u>	<u>1,623,269</u>

The accompanying notes form part of these financial statements.

WC & HM Bury Staff 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.

WC & HM Bury Staff Superannuation Fund

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: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,623,269	1,386,734
Benefits accrued as a result of operations	(94,591)	236,535
Current year member movements	0	0
Liability for accrued benefits at end of year	<u>1,528,678</u>	<u>1,623,269</u>

Note 3: Vested Benefits

WC & HM Bury Staff Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

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>1,528,678</u>	<u>1,623,269</u>

Note 4: Guaranteed Benefits

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

Note 5: 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.

Notes to the Financial Statements

For the year ended 30 June 2022

	2020 \$	2021 \$
<u>RECONCILIATION OF TAXABLE INCOME</u>		
Profit before Tax per Operating Statement	-130,699	222,551
Assessable Income not shown		
Franking Credits on Dividends	35,297	13,975
Deductions not shown		
Exempt Current Pension Income	-122,780	-59,076
Expenses not deductible		
Pensions Paid	76,430	72,060
Realised Movements in Market Value	0	
Unrealised Movements in Market Value	0	
Changes in Market Values	138,299	-252,651
Other Expenses - portion related to exempt income	3,452	3,141
Rounding	<u>1</u>	<u>0</u>
Per Income Tax Return	<u><u>0</u></u>	<u><u>0</u></u>
<u>TAX PAYABLE (-REFUND)</u>		
Tax at 15%	0.00	0.00
Franking Credits	-35,297.22	-13,983.84
TFN Credits	<u>-810.00</u>	<u>0.00</u>
As per Operating Statement	<u>-36,107.22</u>	<u>-13,983.84</u>
As per Statement of Financial Position	-36,107.22	-13,983.84
Supervisory Levy	<u>259.00</u>	<u>259.00</u>
As per Income Tax Return	<u><u>-35,848.22</u></u>	<u><u>-13,724.84</u></u>

WC & HM Bury Staff Superannuation Fund Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Deductions	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Bank - Bendigo	0.00			0.00	0.00	0.00	0.00	0.00			0.00	0.00
	0.00			0.00	0.00	0.00	0.00	0.00			0.00	0.00
Fixed Interest Securities												
BURYYSF_RRACV 1.6.19	40.10			40.10	0.00	0.00	0.00	40.10			0.00	0.00
ACV1.6.19												
BURYYSF_RRACV 15.8.18	30.08			30.08	0.00	0.00	0.00	30.08			0.00	0.00
ACV15.8.18												
BURYYSF_RRACV 17.5.19	60.49			60.49	0.00	0.00	0.00	60.49			0.00	0.00
ACV17.5.19												
BURYYSF_RRACV 23.9.18	60.49			60.49	0.00	0.00	0.00	60.49			0.00	0.00
ACV23.9.181												
BURYYSF_RRACV 23.9.18	289.66			289.66	0.00	0.00	0.00	289.66			0.00	0.00
ACV23.9.18												
BURYYSF_RRACV 26.5.19	302.46			302.46	0.00	0.00	0.00	302.46			0.00	0.00
ACV26.5.19												
BURYYSF_RRACV 28.9.18	72.59			72.59	0.00	0.00	0.00	72.59			0.00	0.00
ACV28.9.18												
BURYYSF_RRACV 3.5.19	84.69			84.69	0.00	0.00	0.00	84.69			0.00	0.00
ACV3.5.19												
	940.56			940.56	0.00	0.00	0.00	940.56			0.00	0.00
Shares in Listed Companies												
ANZ.AX ANZ Bank	6,334.62	6,334.62	0.00		2,714.84			9,049.46		0.00		
BEN.AX Bendigo & Adelaide Bank	3,035.32	3,035.32	0.00		1,300.86			4,336.18		0.00		
BHP.AX BHP	44,760.85	44,760.85	0.00		19,183.22			63,944.07		0.00		
BSL.AX Bluescope Steel	373.98	0.00	373.98		0.00			373.98		0.00		
CGF.AX Challenger	334.40	334.40	0.00		143.31			477.71		0.00		
COL.AX Coles	622.81	622.81	0.00		266.92			889.73		0.00		
CBA.AX Commonwealth Bank	5,028.75	5,028.75	0.00		2,155.18			7,183.93		0.00		
CSR.AX CSR	861.38	861.38	0.00		369.16			1,230.54		0.00		
DJW.AX Djerriwarrh	212.00	212.00	0.00		90.85			302.85		0.00		
EDV.AX Endeavour Group	651.30	651.30	0.00		279.13			930.43		0.00		

WC & HM Bury Staff Superannuation Fund
Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income			Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) * 2	TFN Credits	Other Deductions		
IAG.AX Insurance Australia Group	741.76	0.00	741.76		0.00			741.76	0.00	0.00		
NABPD.AX NAB - Capital Notes 2	349.25	349.25	0.00		149.67			498.92	0.00	0.00		
NAB.AX National Bank	4,827.27	4,827.27	0.00		2,068.83			6,896.10	0.00	0.00		
ORI.AX Orica	255.84	0.00	255.84		0.00			255.84	0.00	0.00		
RIO.AX Rio	6,175.38	6,175.38	0.00		2,646.59			8,821.97	0.00	0.00		
SUN.AX Suncorp	1,563.42	1,563.42	0.00		670.03			2,233.45	0.00	0.00		
TAH.AX Tabcorp	162.40	162.40	0.00		69.60			232.00	0.00	0.00		
TLS.AX Telstra	1,597.76	1,597.76	0.00		684.76			2,282.52	0.00	0.00		
WES.AX Westfarmers	1,735.70	1,735.70	0.00		743.87			2,479.57	0.00	0.00		
WBC.AX Westpac	968.00	968.00	0.00		414.85			1,382.85	0.00	0.00		
WOW.AX Woolworths	3,139.60	3,139.60	0.00		1,345.55			4,485.15	0.00	0.00		
	83,731.79	82,360.21	1,371.58		35,297.22			119,029.01	0.00	0.00		
Units in Listed Unit Trusts												
IVV.AX iShares S&p 500 Etf	959.54				0.00	1,169.78	0.00	1,169.78	349.00	0.00	92.51	0.00
LLC.AX Lendlease	62.81	0.00	0.00	62.81	0.00	0.00	0.00	62.81	0.00	0.00	0.00	0.00
SCP.AX SCA Property Group	787.86	0.00	0.00	787.86	0.00	0.00	0.00	787.86	0.00	0.00	0.00	0.00
MOAT.AX Vaneck Morningstar Wide MOAT Etf	520.14				0.00	0.00	0.00	0.00	461.00	0.00	0.00	0.00
VTS.AX Vanguard Us Total Market Shares Index Etf	480.09				0.00	480.09	0.00	480.09		0.00	0.00	0.00
	2,810.44	0.00	0.00	850.67	0.00	1,649.87	0.00	2,500.54	810.00	0.00	92.51	0.00
	87,482.79	82,360.21	1,371.58	1,791.23	35,297.22	1,649.87	0.00	122,470.11	810.00	0.00	92.51	0.00

Assessable Income (Excl. Capital Gains) **122,470.11**
Net Capital Gain **92.51**

Total Assessable Income 122,562.62

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included. For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

WC & HM Bury Staff Superannuation Fund Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Bank - Bendigo		150,654.900000	150,654.90	150,654.90	150,654.90			10.08 %
			150,654.90		150,654.90			10.08 %
Shares in Listed Companies								
ANZ.AX ANZ Bank	4,461.00	22.030000	98,275.83	14.76	65,837.00	32,438.83	49.27 %	6.57 %
BEN.AX Bendigo & Adelaide Bank	5,727.00	9.070000	51,943.89	4.66	26,713.00	25,230.89	94.45 %	3.47 %
BHP.AX BHP	4,400.00	41.250000	181,500.00	6.01	26,445.00	155,055.00	586.33 %	12.14 %
BSL.AX Bluescope Steel	542.00	15.900000	8,617.80	3.22	1,744.00	6,873.80	394.14 %	0.58 %
CGF.AX Challenger	1,520.00	6.840000	10,396.80	2.91	4,422.00	5,974.80	135.12 %	0.70 %
COL.AX Coles	1,021.00	17.810000	18,184.01	8.55	8,725.33	9,458.68	108.40 %	1.22 %
CBA.AX Commonwealth Bank	1,341.00	90.380000	121,199.58	11.95	16,019.00	105,180.58	656.60 %	8.11 %
CSR.AX CSR	2,297.00	4.060000	9,325.82	1.32	3,039.00	6,286.82	206.87 %	0.62 %
DJW.AX Djerrivarrh	1,696.00	2.860000	4,850.56	3.38	5,736.00	(885.44)	(15.44) %	0.32 %
EDV.AX Endeavour Group	3,340.00	7.570000	25,283.80	0.33	1,091.92	24,191.88	2,215.54 %	1.69 %
IAG.AX Insurance Australia Group	3,904.00	4.360000	17,021.44	5.99	23,375.00	(6,353.56)	(27.18) %	1.14 %
NABPD.AX NAB - Capital Notes 2	100.00	100.830000*	10,083.00	100.00	10,000.00	83.00	0.83 %	0.67 %
NAB.AX National Bank	3,801.00	27.390000	104,109.39	18.36	69,771.00	34,338.39	49.22 %	6.96 %
ORI.AX Orica	1,066.00	15.770000	16,810.82	10.13	10,802.00	6,008.82	55.63 %	1.12 %
RIO.AX Rio	434.00	102.700000	44,571.80	12.09	5,246.00	39,325.80	749.63 %	2.98 %
SGR.AX Star Entertainment	1,334.00	2.790000	3,721.86	1.66	2,209.00	1,512.86	68.49 %	0.25 %
SUN.AX Suncorp	2,202.00	10.980000	24,177.96	8.93	19,654.87	4,523.09	23.01 %	1.62 %
TLS.AX Telstra	9,986.00	3.850000	38,446.10	4.97	49,648.00	(11,201.90)	(22.56) %	2.57 %
TLC.AX The Lottery Corporation	1,203.00	4.520000	5,437.56	1.01	1,217.97	4,219.59	346.44 %	0.36 %
WES.AX Westfarmers	1,021.00	41.910000	42,790.11	19.01	19,413.67	23,376.44	120.41 %	2.86 %
WBC.AX Westpac	800.00	19.500000	15,600.00	31.78	25,423.00	(9,823.00)	(38.64) %	1.04 %
WDS.AX Woodside Energy	795.00	31.840000	25,312.80	29.76	23,659.20	1,653.60	6.99 %	1.69 %
WOW.AX Woolworths	3,340.00	35.600000	118,904.00	1.98	6,603.08	112,300.92	1,700.74 %	7.95 %

WC & HM Bury Staff Superannuation Fund
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Units in Listed Unit Trusts								
IVV.AX iShares S&p 500 Etf	270.00	550.930000	148,751.10	625.05	168,763.58	(20,012.48)	(11.86) %	9.95 %
LLC.AX Lendlease	369.00	9.110000	3,361.59	15.94	5,882.00	(2,520.41)	(42.85) %	0.22 %
SCP.AX SCA Property Group	5,668.00	2.750000	15,587.00	1.93	10,962.00	4,625.00	42.19 %	1.04 %
MOAT.AX Vaneck Morningstar Wide MOAT Etf	1,000.00	92.730000	92,730.00	104.07	104,071.61	(11,341.61)	(10.90) %	6.20 %
VTS.AX Vanguard Us Total Market Shares Index Etf	320.00	273.520000	87,526.40	317.48	101,593.95	(14,067.55)	(13.85) %	5.85 %
			347,956.09		391,273.14	(43,317.05)	(11.07) %	23.27 %
			1,495,175.92		968,723.08	526,452.84	54.35 %	100.00 %

¹Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

Investment	Market Price	Market Price Date
NAB - Capital Notes 2	100.830000	27/06/2022

WC & HM Bury Staff Superannuation Fund
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
ANZ.AX - ANZ Bank	4,461.00	65,837.00					4,461.00	65,837.00	98,275.83
BEN.AX - Bendigo & Adelaide Bank	5,727.00	26,713.00					5,727.00	26,713.00	51,943.89
BHP.AX - BHP	4,400.00	26,445.00					4,400.00	26,445.00	181,500.00
BSL.AX - Bluescope Steel	542.00	1,744.00					542.00	1,744.00	8,617.80
CGF.AX - Challenger	1,520.00	4,422.00					1,520.00	4,422.00	10,396.80
COL.AX - Coles	1,021.00	8,725.33					1,021.00	8,725.33	18,184.01
CBA.AX - Commonwealth Bank	1,341.00	16,019.00					1,341.00	16,019.00	121,199.58
CWN.AX - Crown Resorts	600.00	0.00			(600.00)	0.00		0.00	
CSR.AX - CSR	2,297.00	3,039.00					2,297.00	3,039.00	9,325.82
DJW.AX - Djerriwarrah	1,696.00	5,736.00					1,696.00	5,736.00	4,850.56
EDV.AX - Endeavour Group			3,340.00	1,091.92			3,340.00	1,091.92	25,283.80
IAG.AX - Insurance Australia Group	3,904.00	23,375.00					3,904.00	23,375.00	17,021.44

Accounting Profit/(Loss)

WC & HM Bury Staff Superannuation Fund
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
NABPD.AX - NAB - Capital Notes 2	100.00	10,000.00					100.00	10,000.00	10,083.00
NAB.AX - National Bank	3,801.00	69,771.00					3,801.00	69,771.00	104,109.39
ORI.AX - Orica	1,066.00	10,802.00					1,066.00	10,802.00	16,810.82
RIO.AX - Rio	434.00	5,246.00					434.00	5,246.00	44,571.80
SGR.AX - Star Entertainment	1,334.00	2,209.00					1,334.00	2,209.00	3,721.86
SUN.AX - Suncorp	2,202.00	19,654.87					2,202.00	19,654.87	24,177.96
TAH.AX - Tabcorp	1,203.00	1,481.00			(1,203.00)	(1,481.00)		0.00	
TLS.AX - Telstra	9,986.00	49,648.00					9,986.00	49,648.00	38,446.10
TLC.AX - The Lottery Corporation			1,203.00	1,217.97			1,203.00	1,217.97	5,437.56
WES.AX - Wesfarmers	1,021.00	21,455.67					1,021.00	19,413.67	42,790.11
WBC.AX - Westpac	800.00	25,423.00				(2,042.00)			
WDS.AX - Woodside Energy			795.00	23,659.20			795.00	23,659.20	25,312.80

WC & HM Bury Staff Superannuation Fund
Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
WOW.AX - Woolworths	3,340.00	7,695.00			(1,091.92)	6,603.08	3,340.00	6,603.08
		405,440.87		25,969.09	(4,614.92)	426,795.04	8,703.86	996,564.93
Units in Listed Unit Trusts								
IVV.AX - Ishares S&p 500 Etf			270.00	168,763.58			270.00	168,763.58
LLC.AX - Lendlease	369.00	5,882.00					369.00	5,882.00
SCP.AX - SCA Property Group	5,668.00	10,962.00					5,668.00	10,962.00
MOAT.AX - Vaneck Morningstar Wide MOAT Etf			1,000.00	104,071.61			1,000.00	104,071.61
VTS.AX - Vanguard Us Total Market Shares Index Etf			320.00	101,593.95			320.00	101,593.95
		16,844.00		374,429.14			391,273.14	87,526.40
		935,829.34		955,327.80	(922,434.06)	8,703.86	968,723.08	1,495,175.92

WC & HM Bury Staff 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) Regulations 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.

Signed in accordance with a resolution of the trustees by:

.....
William Chadwell Bury

Trustee

.....
Heather Marion Bury

Trustee

Dated this day of

Memorandum of Resolutions of

William Chadwell Bury and Heather Marion Bury
ATF WC & HM Bury Staff Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 thereon be adopted.

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.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

AUDITORS:

It was resolved that

Tony Boys

of

Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Eager and Partners

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.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund,

Memorandum of Resolutions of

William Chadwell Bury and Heather Marion Bury
ATF WC & HM Bury Staff Superannuation 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:

Signed as a true record –

.....
William Chadwell Bury
/ /

.....
Heather Marion Bury
/ /

WC & HM Bury Staff Superannuation Fund

Members Statement

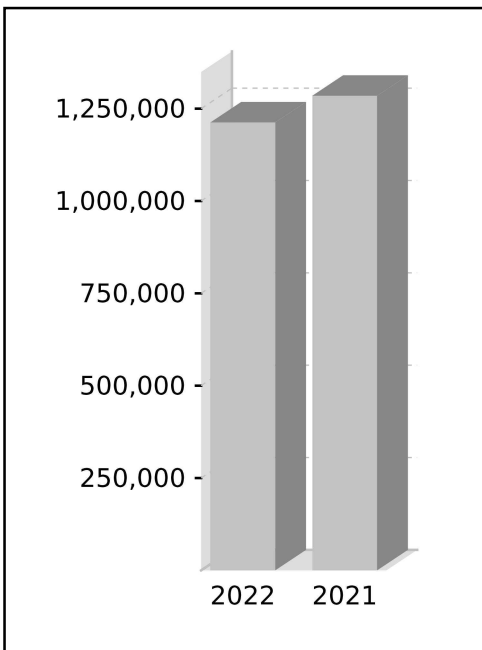
Heather Marion Bury
 PO Box 152
 Metung, Victoria, 3904, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	William Chadwell Bury
Age:	87	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,212,747
Date Joined Fund:	01/07/2000		
Service Period Start Date:	15/01/1971		
Date Left Fund:			
Member Code:	BURHEA00001P		
Account Start Date:	01/07/2000		
Account Phase:	Retirement Phase		
Account Description:	30/06/2010		

Your Balance

Total Benefits	1,212,747
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,212,747
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (34.17%)	414,388
Taxable	798,359



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,284,956	1,092,989
<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	(14,389)	243,265
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	57,820	51,298
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	1,212,747	1,284,956

WC & HM Bury Staff 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

William Chadwell Bury
Trustee

Heather Marion Bury
Trustee

WC & HM Bury Staff Superannuation Fund

Members Statement

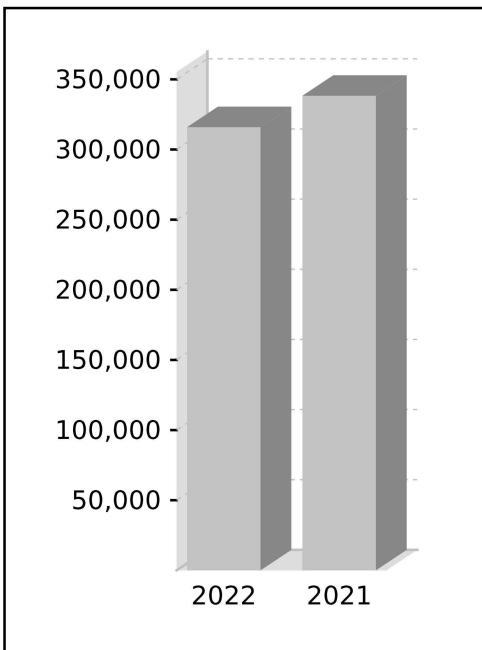
William Chadwell Bury
 PO Box 152
 Metung, Victoria, 3904, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Heather Marion Bury
Age:	94	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	315,931
Date Joined Fund:	30/06/2010		
Service Period Start Date:	15/01/1971		
Date Left Fund:			
Member Code:	BURWIL00004P		
Account Start Date:	01/07/2019		
Account Phase:	Retirement Phase		
Account Description:	01/07/2019		

Your Balance

Total Benefits	315,931
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	315,931
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (34.24%)	108,179
Taxable	207,752



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	338,313	293,746
<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	(3,772)	65,330
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	18,610	20,762
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	315,931	338,314

WC & HM Bury Staff 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

William Chadwell Bury
Trustee

Heather Marion Bury
Trustee