
Financial statements and reports for the year ended
30 June 2023

SE Virtanen & CJ Gray Superannuation Fund

Prepared for: Stig Virtanen and Associates Pty Ltd

SE Virtanen & CJ Gray Superannuation Fund
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SE Virtanen & CJ Gray Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions		26,501	31,329
Dividends Received		37,125	46,057
Interest Received		396	100
Total Income		<u>64,022</u>	<u>77,486</u>
Expenses			
Accountancy Fees		4,015	4,279
Administration Costs		212	310
ATO Supervisory Levy		259	259
Auditor's Remuneration		440	385
Investment Expenses		0	1,728
		<u>4,926</u>	<u>6,961</u>
Member Payments			
Pensions Paid		150,000	110,000
Investment Losses			
Changes in Market Values			
Realised Movements in Market Value		28,481	4,637
Unrealised Movements in Market Value		(21,973)	(325,330)
Other Investment Gains/Losses		0	1
Total Expenses		<u>161,434</u>	<u>(203,731)</u>
Benefits accrued as a result of operations before income tax		<u>(97,413)</u>	<u>281,217</u>
Income Tax Expense		(17,984)	(22,885)
Benefits accrued as a result of operations		<u>(79,429)</u>	<u>304,102</u>

The accompanying notes form part of these financial statements.

SE Virtanen & CJ Gray Superannuation Fund
Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Assets			
Investments			
Managed Investments		11,022	0
Real Estate Properties		737,500	775,000
Shares in Listed Companies		733,090	675,190
Units in Listed Unit Trusts		252,709	259,439
Units in Unlisted Unit Trusts		207,166	234,939
Total Investments		<u>1,941,487</u>	<u>1,944,568</u>
Other Assets			
Bank - St George Savings		42,953	100,075
Bank - St George Cheque		15,591	35,343
Broker Account		8,664	0
Distributions Receivable		7,294	10,532
Income Tax Refundable		17,984	22,885
Total Other Assets		<u>92,486</u>	<u>168,835</u>
Total Assets		<u>2,033,973</u>	<u>2,113,403</u>
Net assets available to pay benefits		<u>2,033,973</u>	<u>2,113,403</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
	2, 3		
Virtanen, Stig Erik - Pension (01/07/2012)		578,622	625,429
Virtanen, Stig Erik - Pension (01/07/2017)		319,870	316,830
Gray, Carla Jessie - Pension (01/07/2012)		680,268	720,265
Gray, Carla Jessie - Pension (01/07/2015)		81,878	81,099
Gray, Carla Jessie - Pension (01/07/2017)		373,335	369,780
Total Liability for accrued benefits allocated to members' accounts		<u>2,033,973</u>	<u>2,113,403</u>

The accompanying notes form part of these financial statements.

SE Virtanen & CJ Gray Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

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.

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

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

SE Virtanen & CJ Gray Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

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

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

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. Trade and Other Payables

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

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	2,113,402	1,809,300
Benefits accrued as a result of operations	(79,428)	304,102
Current year member movements	0	0
Liability for accrued benefits at end of year	<u>2,033,974</u>	<u>2,113,402</u>

SE Virtanen & CJ Gray Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2023

Note 3: 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.

	2023	2022
	\$	\$
Vested Benefits	<u>2,033,974</u>	<u>2,113,402</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 2023

	2023 \$	2022 \$
<u>RECONCILIATION OF TAXABLE INCOME</u>		
Profit before Tax per Operating Statement	-97,413	281,217
Assessable Income not shown		
Franking Credits on Dividends	15,623	19,605
Trust Distributions	13,841	16,449
Income not Assessable		
Trust Distributions	-26,501	-31,329
Deductions not shown		
Exempt Current Pension Income	-66,983	-82,211
Expenses not deductible		
Pensions Paid	150,000	110,000
Other Expenses - portion related to exempt income	4,926	6,961
Changes in Market Values		
Realised Movements in Market Value	28,481	4,637
Unrealised Movements in Market Value	-21,973	-325,330
Other Investment Gains/Losses	0	1
Per Income Tax Return	<u>0</u>	<u>0</u>
<u>TAX PAYABLE (-REFUND)</u>		
Tax at 15%	0.00	0.00
Franking Credits	-17,984.29	-22,885.09
As per Operating Statement	<u>-17,984.29</u>	<u>-22,885.09</u>
As per Statement of Financial Position	<u>-17,984.29</u>	<u>-22,885.09</u>
Supervisory Levy	259.00	259.00
As per Income Tax Return	<u>-17,725.29</u>	<u>-22,626.09</u>

SE Virtanen & CJ Gray Superannuation Fund Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Bank - St George Cheque		15,591.140000	15,591.14	15,591.14	15,591.14			0.78 %
Bank - St George Savings		42,953.270000	42,953.27	42,953.27	42,953.27			2.15 %
			58,544.41		58,544.41			2.93 %
Managed Investments								
HBRD.AX Betashares Active Aust Hybrids Fund	1,100.00	10.020000	11,022.00	9.99	10,986.95	35.05	0.32 %	0.55 %
			11,022.00		10,986.95	35.05	0.32 %	0.55 %
Real Estate Properties								
IP-056 51 Dilkera Rd Tathra NSW	1.00	737,500.000000	737,500.00	286,877.55	286,877.55	450,622.45	157.08 %	36.87 %
			737,500.00		286,877.55	450,622.45	157.08 %	36.87 %
Shares in Listed Companies								
AN3PH.AX ANZ - Capital Notes 5	399.00	102.900000	41,057.10	100.00	39,900.00	1,157.10	2.90 %	2.05 %
AN3PJ.AX ANZ - Capital Notes 7	280.00	99.189000	27,772.92	96.96	27,147.95	624.97	2.30 %	1.39 %
ANZ.AX ANZ Bank	3,120.00	23.710000	73,975.20	23.08	72,013.11	1,962.09	2.72 %	3.70 %
ASX.AX ASX	672.00	63.000000	42,336.00	38.30	25,737.49	16,598.51	64.49 %	2.12 %
BHP.AX BHP	839.00	44.990000	37,746.61	25.95	21,771.41	15,975.20	73.38 %	1.89 %
BXB.AX Brambles	2,960.00	14.410000	42,653.60	10.23	30,288.70	12,364.90	40.82 %	2.13 %
COL.AX Coles	639.00	18.420000	11,770.38	9.26	5,918.68	5,851.70	98.87 %	0.59 %
CBA.AX Commonwealth Bank	602.00	100.270000	60,362.54	48.64	29,284.19	31,078.35	106.13 %	3.02 %
EDV.AX Endeavour	536.00	6.310000	3,382.16	3.96	2,121.58	1,260.58	59.42 %	0.17 %
IVC.AX Invocare	1,801.00	12.590000	22,674.59	12.53	22,566.32	108.27	0.48 %	1.13 %
MIN.AX Mineral Resources	670.00	71.430000	47,858.10	47.46	31,797.97	16,060.13	50.51 %	2.39 %
NAB.AX National Bank	1,000.00	26.370000	26,370.00	30.03	30,032.53	(3,662.53)	(12.20) %	1.32 %
RHCPA.AX Ramsay - CARES	1,189.00	103.990000	123,644.11	105.71	125,685.63	(2,041.52)	(1.62) %	6.18 %
SAS.AX Sky and Space Global	56.00	0.000000	0.00	89.29	4,999.98	(4,999.98)	(100.00) %	0.00 %
TLS.AX Telstra	14,378.00	4.300000	61,825.40	4.45	63,939.71	(2,114.31)	(3.31) %	3.09 %
WES.AX Westfarmers	639.00	49.340000	31,528.26	20.78	13,276.09	18,252.17	137.48 %	1.58 %

SE Virtanen & CJ Gray Superannuation Fund Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
WDS.AX Woodside Energy	1,858.00	34.440000	63,989.52	32.77	60,886.76	3,102.76	5.10 %	3.20 %
WOW.AX Woolworths	356.00	39.730000	14,143.88	23.84	8,487.82	5,656.06	66.64 %	0.71 %
			733,090.37		615,855.92	117,234.45	19.04 %	36.65 %
Units in Listed Unit Trusts								
APA.AX APA Group	3,020.00	9.690000	29,263.80	8.71	26,303.21	2,960.59	11.26 %	1.46 %
ACDC.AX Global X Battery Tech	150.00	103.700000	15,555.00	97.78	14,666.40	888.60	6.06 %	0.78 %
HPI.AX Hotel Property Investments	16,200.00	3.140000	50,868.00	3.08	49,902.96	965.04	1.93 %	2.54 %
NSR.AX National Storage	14,243.00	2.350000	33,471.05	1.76	25,004.00	8,467.05	33.86 %	1.67 %
TCL.AX Transurban Group	1,979.00	14.250000	28,200.75	11.41	22,586.77	5,613.98	24.86 %	1.41 %
VHY.AX Vanguard Australian Shares High Yield ETF	1,181.00	67.630000	79,871.03	65.93	77,862.94	2,008.09	2.58 %	3.99 %
VTS.AX Vanguard US Total Market Shares Index ETF	47.00	329.340000	15,478.98	211.07	9,920.50	5,558.48	56.03 %	0.77 %
			252,708.61		226,246.78	26,461.83	11.70 %	12.64 %
Units in Unlisted Unit Trusts								
MAQ0842AU Charter Hall Direct Office Fund	80,722.03	1.598100	129,001.88	1.42	115,000.00	14,001.88	12.18 %	6.45 %
CharterPFA Charter Hall Direct PFA Fund	75,835.47	1.030700	78,163.62	1.05	80,000.00	(1,836.38)	(2.30) %	3.91 %
			207,165.50		195,000.00	12,165.50	6.24 %	10.36 %
			2,000,030.89		1,393,511.61	606,519.28	43.52 %	100.00 %

SE Virtanen & CJ Gray Superannuation Fund
Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits	Assessable Income (Excl. Capital Gains)	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
Bank Accounts												
Bank - St George Cheque	248.16			248.16	0.00	0.00	0.00	248.16			0.00	0.00
Bank - St George Savings	147.54			147.54	0.00	0.00	0.00	147.54			0.00	0.00
	395.70			395.70	0.00	0.00	0.00	395.70			0.00	0.00
Managed Investments												
HBRD.AX Betashares Active Aust. Hybrids Fund	490.06	330.80	9.31	87.42	161.64	0.00	0.00	589.17	0.00	0.00	0.00	62.53
	490.06	330.80	9.31	87.42	161.64	0.00	0.00	589.17	0.00	0.00	0.00	62.53
Shares in Listed Companies												
ANZPH.AX ANZ - Capital Notes 5	1,871.24	1,871.24	0.00		801.95			2,673.19		0.00		
ANZPJ.AX ANZ - Capital Notes 7	1,097.52	1,097.52	0.00		470.36			1,567.88		0.00		
ANZ.AX ANZ Bank	3,799.20	3,799.20	0.00		1,628.23			5,427.43		0.00		
ASX.AX ASX	1,587.26	1,587.26	0.00		680.25			2,267.51		0.00		
BHP.AX BHP	3,285.08	3,285.08	0.00		1,407.89			4,692.97		0.00		
BXB.AX Brambles	1,033.63	361.77	671.86		155.04			1,188.67		0.00		
COL.AX Coles	421.74	421.74	0.00		180.75			602.49		0.00		
CBA.AX Commonwealth Bank	2,528.40	2,528.40	0.00		1,083.60			3,612.00		0.00		
EDV.AX Endeavour	117.92	117.92	0.00		50.54			168.46		0.00		
IVC.AX Invocare	441.25	441.25	0.00		189.10			630.35		0.00		
MIN.AX Mineral Resources	1,474.00	1,474.00	0.00		631.71			2,105.71		0.00		
NABPD.AX NAB - Capital Notes 2	342.75	342.75	0.00		146.89			489.64		0.00		
NAB.AX National Bank	1,510.00	1,510.00	0.00		647.15			2,157.15		0.00		
PTM.AX Platinum Asset Management	710.22	710.22	0.00		304.38			1,014.60		0.00		
RHCPA.AX Ramsay - CARES	5,931.92	5,931.92	0.00		2,542.25			8,474.17		0.00		
TLS.AX Telstra	2,444.26	2,444.26	0.00		1,047.54			3,491.80		0.00		
WES.AX Wesfarmers	1,201.32	1,201.32	0.00		514.85			1,716.17		0.00		
WDS.AX Woodside Energy	6,974.80	6,974.80	0.00		2,989.20			9,964.00		0.00		
WOW.AX Woolworths	352.44	352.44	0.00		151.04			503.48		0.00		
	37,124.95	36,453.09	671.86		15,622.72			52,747.67		0.00		

SE Virtanen & CJ Gray Superannuation Fund
Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits	Assessable Income			TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains)	Capital Gains	Income				
Units in Listed Unit Trusts														
APA.AX	1,627.30	447.33	223.77	62.31	191.72	0.00	0.00	925.13	0.00	0.00	0.00	0.00	0.00	893.89
ACDC.AX	523.43	21.27	0.00	0.08	12.83	330.93	0.00	365.11	0.00	0.00	0.00	113.53	0.00	57.62
HPI.AX	3,013.20	0.00	0.00	1,550.26	0.00	0.00	0.00	1,550.26	0.00	0.00	0.00	0.00	0.00	1,462.94
NSR.AX	1,566.74	0.00	0.00	474.08	0.00	17.00	0.00	491.08	0.00	0.00	0.00	0.00	0.00	1,075.66
SYI.AX	2,287.22	2,123.63	147.94	9.98	953.35	7.56	0.00	3,242.46	0.00	0.00	0.00	0.00	0.00	(1.89)
TCL.AX	1,167.62	41.94	0.00	515.99	17.97	0.00	0.00	575.90	0.00	0.00	0.00	0.00	0.00	609.69
PLUS.AX	0.00				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VHY.AX	2,477.29	2,251.03	169.56	29.57	1,024.06	28.54	0.00	3,502.76	0.00	0.00	0.00	0.00	0.00	(1.41)
VT.S.AX	193.92				0.00	193.92	0.00	193.92	0.00	0.00	0.00	0.00	0.00	0.00
	12,856.72	4,885.20	541.27	2,642.27	2,199.93	577.95	0.00	10,846.62	0.00	0.00	0.00	113.53	0.00	4,096.50
Units in Unlisted Unit Trusts														
MAQ0842AU	7,466.80	0.00	0.00	2,404.83	0.00	0.00	0.00	2,404.83	0.00	0.00	0.00	0.00	0.00	5,061.97
CharterPFA	5,687.64				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,687.64
	13,154.44	0.00	0.00	2,404.83	0.00	0.00	0.00	2,404.83	0.00	0.00	0.00	0.00	0.00	10,749.61
	64,021.87	41,669.09	1,222.44	5,530.22	17,984.29	577.95	0.00	66,983.99	0.00	0.00	0.00	113.53	0.00	14,908.64

Assessable Income (Excl. Capital Gains) **66,983.99**

Net Capital Gain **0.00**

Total Assessable Income 66,983.99

SE Virtanen & CJ Gray Superannuation Fund
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
Bank Accounts								
Bank - St George Cheque		35,342.98		30,248.16		(50,000.00)		15,591.14
Bank - St George Savings		100,074.92		198,072.26		(255,193.91)		42,953.27
		135,417.90		228,320.42		(305,193.91)		58,544.41
Managed Investments								
HBRD.AX - Betashares Active Aust Hybrids Fund			1,100.00	10,986.95			1,100.00	10,986.95
				10,986.95				10,986.95
Real Estate Properties								
IP-056 - 51 Dilkera Rd Tathra NSW	1.00	284,182.19		2,695.36			1.00	286,877.55
		284,182.19		2,695.36				286,877.55
Shares in Listed Companies								
ANZPH.AX - ANZ - Capital Notes 5	399.00	39,900.00			(399.00)	(39,900.00)		0.00
AN3PH.AX - ANZ - Capital Notes 5			399.00	39,900.00			399.00	39,900.00
ANZPJ.AX - ANZ - Capital Notes 7			280.00	27,147.95		(27,147.95)		0.00
AN3PJ.AX - ANZ - Capital Notes 7			280.00	27,147.95			280.00	27,147.95
								27,772.92

SE Virtanen & CJ Gray Superannuation Fund
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
ANZ.AX - ANZ Bank	2,070.00	44,303.02	1,188.00	29,696.65	(138.00)	(1,986.56)	3,120.00	72,013.11	73,975.20
ASX.AX - ASX	672.00	25,737.49					672.00	25,737.49	42,336.00
BHP.AX - BHP	839.00	21,771.41					839.00	21,771.41	37,746.61
BXB.AX - Brambles	2,960.00	30,288.70					2,960.00	30,288.70	42,653.60
COL.AX - Coles	639.00	5,918.68					639.00	5,918.68	11,770.38
CBA.AX - Commonwealth Bank	602.00	29,284.19					602.00	29,284.19	60,362.54
EDV.AX - Endeavour	536.00	2,121.58					536.00	2,121.58	3,382.16
IVC.AX - Invocare	1,801.00	22,566.32					1,801.00	22,566.32	22,674.59
MIN.AX - Mineral Resources	670.00	31,797.97					670.00	31,797.97	47,858.10
NABPD.AX - NAB - Capital Notes 2	375.00	40,159.90			(375.00)	(40,159.90)		0.00	
NAB.AX - National Bank	1,000.00	30,032.53					1,000.00	30,032.53	26,370.00
PTM.AX - Platinum Asset Management	5,073.00	29,457.93			(5,073.00)	(29,457.93)		0.00	

SE Virtanen & CJ Gray Superannuation Fund
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
TCL.AX - Transurban Group	1,979.00	22,586.77					1,979.00	22,586.77	28,200.75
PLUS.AX - VanEck Corp Bonds ETF	1,083.00	18,796.24			(1,083.00)	(18,796.24)		0.00	
VHY.AX - Vanguard Australian Shares High Yield ETF	593.00	38,099.85	588.00	39,763.09			1,181.00	77,862.94	79,871.03
VTS.AX - Vanguard US Total Market Shares Index ETF	47.00	9,920.50					47.00	9,920.50	15,478.98
		250,223.11		39,763.09		(63,739.42)		226,246.78	252,708.61
Units in Unlisted Unit Trusts									
MAQ0842AU - Charter Hall Direct Office Fund	80,722.03	115,000.00					80,722.03	115,000.00	129,001.88
CharterPFA - Charter Hall Direct PFA Fund	75,835.47	80,000.00					75,835.47	80,000.00	78,163.62
		195,000.00						195,000.00	207,165.50
		1,495,438.91		405,658.37		(507,585.67)		1,393,511.61	2,000,030.89

Memorandum of Resolutions of the Director(s) of

Stig Virtanen and Associates Pty Ltd ACN: 106892139

ATF SE Virtanen & CJ Gray 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 directors of the Trustee Company, 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 2023 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 2023, 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 2023.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.

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 the Director(s) of

Stig Virtanen and Associates Pty Ltd ACN: 106892139

ATF SE Virtanen & CJ Gray 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 –

.....
Stig Erik Virtanen

/ /

.....
Carla Jessie Gray

/ /

SE Virtanen & CJ Gray Superannuation Fund

Trustees Declaration

Stig Virtanen and Associates Pty Ltd ACN: 106892139

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 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Stig Erik Virtanen
Stig Virtanen and Associates Pty Ltd
Director

.....
Carla Jessie Gray
Stig Virtanen and Associates Pty Ltd
Director

Dated this day of

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Stig Erik Virtanen
 53 Dilkeria Road
 Tathra, New South Wales, 2550, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Carla Jessie Gray
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	578,623
Date Joined Fund:	01/07/2004		
Service Period Start Date:	01/07/2004		
Date Left Fund:			
Member Code:	VIRSTI00004P		
Account Start Date:	01/07/2012		
Account Phase:	Retirement Phase		
Account Description:	01/07/2012		

Your Balance

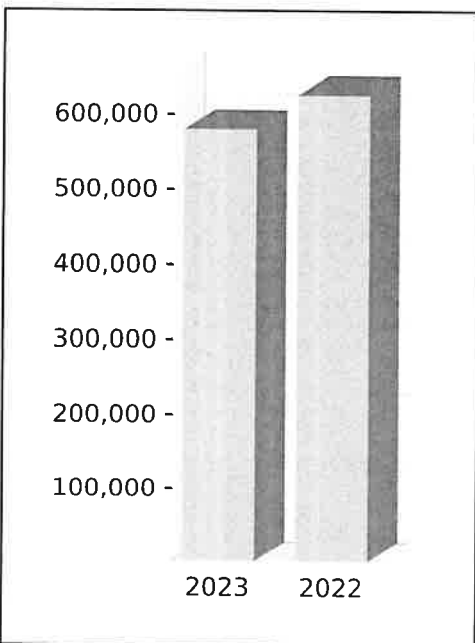
Total Benefits 578,623

Preservation Components

Preserved
 Unrestricted Non Preserved 578,623
 Restricted Non Preserved

Tax Components

Tax Free (39.36%) 227,756
 Taxable 350,867



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	625,428	549,761
<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	20,275	124,106
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	67,080	48,440
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 30/06/2023	578,623	625,427

SE Virtanen & CJ Gray 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

Stig Erik Virtanen
Director

Carla Jessie Gray
Director

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Stig Erik Virtanen
 53 Dilkeria Road
 Tathra, New South Wales, 2550, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Carla Jessie Gray
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	319,870
Date Joined Fund:	01/07/2004		
Service Period Start Date:	01/07/2004		
Date Left Fund:			
Member Code:	VIRSTI00008P		
Account Start Date:	01/07/2017		
Account Phase:	Retirement Phase		
Account Description:	01/07/2017		

Your Balance

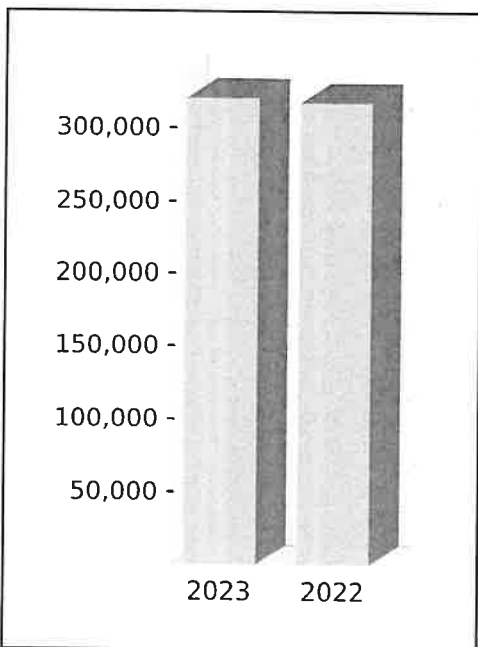
Total Benefits 319,870

Preservation Components

Preserved
 Unrestricted Non Preserved 319,870
 Restricted Non Preserved

Tax Components

Tax Free (96.47%) 307,959
 Taxable 11,912



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	316,830	262,476
<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	10,960	60,914
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	7,920	6,560
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 30/06/2023	319,870	316,830

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Stig Erik Virtanen
Director

Carla Jessie Gray
Director

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Carla Jessie Gray
 53 Dilkera Road
 Tathra, New South Wales, 2550, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Stig Erik Virtanen
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	680,268
Date Joined Fund:	01/07/2004		
Service Period Start Date:	01/07/2004		
Date Left Fund:			
Member Code:	GRACAR00004P		
Account Start Date:	01/07/2012		
Account Phase:	Retirement Phase		
Account Description:	01/07/2012		

Your Balance

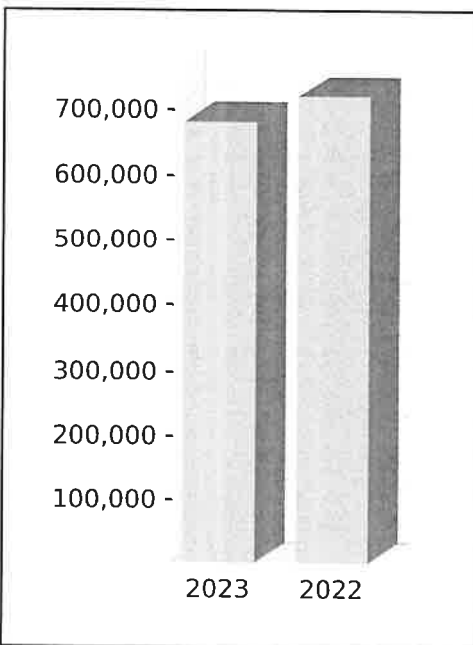
Total Benefits 680,268

Preservation Components

Preserved
 Unrestricted Non Preserved 680,268
 Restricted Non Preserved

Tax Components

Tax Free (55.53%) 377,750
 Taxable 302,518



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	720,265	623,556
<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	23,733	142,368
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	63,730	45,660
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 30/06/2023	680,268	720,264

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Stig Erik Virtanen
Director

Carla Jessie Gray
Director

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Carla Jessie Gray
 53 Dilkeria Road
 Tathra, New South Wales, 2550, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Stig Erik Virtanen
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	81,878
Date Joined Fund:	01/07/2004		
Service Period Start Date:	01/07/2004		
Date Left Fund:			
Member Code:	GRACAR00006P		
Account Start Date:	01/07/2015		
Account Phase:	Retirement Phase		
Account Description:	01/07/2015		

Your Balance

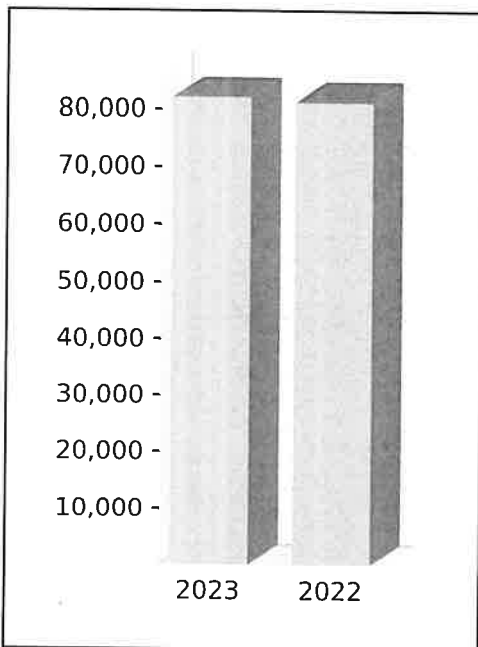
Total Benefits 81,878

Preservation Components

Preserved
 Unrestricted Non Preserved 81,878
 Restricted Non Preserved

Tax Components

Tax Free (80.79%) 66,151
 Taxable 15,727



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	81,099	67,168
<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	2,809	15,612
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	2,030	1,680
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 30/06/2023	81,878	81,100

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Stig Erik Virtanen
Director

Caria Jessie Gray
Director

SE Virtanen & CJ Gray Superannuation Fund

Members Statement

Carla Jessie Gray
 53 Dilkera Road
 Tathra, New South Wales, 2550, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Stig Erik Virtanen
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	373,335
Date Joined Fund:	01/07/2004		
Service Period Start Date:	01/07/2004		
Date Left Fund:			
Member Code:	GRACAR00008P		
Account Start Date:	01/07/2017		
Account Phase:	Retirement Phase		
Account Description:	01/07/2017		

Your Balance

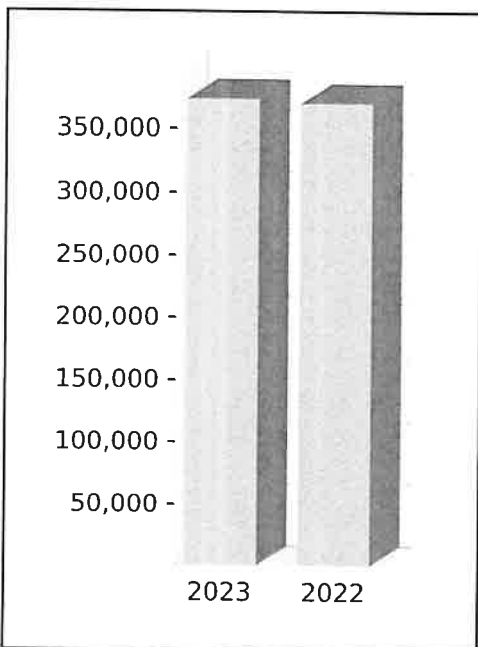
Total Benefits 373,335

Preservation Components

Preserved
 Unrestricted Non Preserved 373,335
 Restricted Non Preserved

Tax Components

Tax Free (98.18%) 366,542
 Taxable 6,793



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	369,780	306,339
<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	12,795	71,101
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	9,240	7,660
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 30/06/2023	373,335	369,780

SE Virtanen & CJ Gray 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

Stig Enk Virtanen
Director

Carla Jessie Gray
Director