

# **Tugnett Superannuation Fund**

ABN 48 918 506 642

**Financial Statement  
For the year ended 30 June 2022**

**Tugnett Superannuation Fund**  
**Statement of Financial Position**  
**as at 30 June 2022**

	Note	2022 \$	2021 \$
<b>Assets</b>			
Investments			
Cash and Cash Equivalents	6A	101,127.72	100,398.90
Shares in Listed Companies	6B	940,659.56	920,793.86
Stapled Securities	6C	28,277.62	29,915.32
Other Assets			
Cash At Bank		179,308.10	294,822.32
Current Tax Assets		15,520.31	9,126.96
<b>Total Assets</b>		<b><u>1,264,893.31</u></b>	<b><u>1,355,057.36</u></b>
<b>Liabilities</b>			
<b>Total Liabilities</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>Net Assets Available to Pay Benefits</b>		<b><u>1,264,893.31</u></b>	<b><u>1,355,057.36</u></b>
<i>Represented by:</i>			
<b>Liability for Accrued Benefits</b>	2		
Mr William Tugnett		752,869.14	839,850.94
Mrs Mary Tugnett		512,024.17	515,206.42
<b>Total Liability for Accrued Benefits</b>		<b><u>1,264,893.31</u></b>	<b><u>1,355,057.36</u></b>

*The accompanying notes form part of these financial statements.*

**Tugnett Superannuation Fund**  
**Operating Statement**  
For the period 1 July 2021 to 30 June 2022

	Note	2022 \$	2021 \$
<b>Income</b>			
Member Receipts			
Contributions			
Downsizer Contribution		-	317,000.00
Investment Income			
Distributions	7A	1,559.77	765.40
Dividends	7B	40,396.00	23,949.98
Foreign Income	7C	3,142.56	3,018.24
Interest	7D	1,320.28	1,676.37
		<u>46,418.61</u>	<u>346,409.99</u>
<b>Expenses</b>			
Member Payments			
Pensions Paid		115,060.00	121,520.00
Other Expenses			
Accountancy Fee		3,860.00	2,695.00
Auditor Fee		1,200.00	1,155.00
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Decrease in Market Value	8A	31,720.00	(129,429.45)
		<u>152,099.00</u>	<u>(3,800.45)</u>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(105,680.39)</b>	<b>350,210.44</b>
<b>Income Tax</b>			
Income Tax Expense		(15,516.34)	(9,125.81)
		<u>(15,516.34)</u>	<u>(9,125.81)</u>
<b>Benefits Accrued as a Result of Operations</b>		<b><u>(90,164.05)</u></b>	<b><u>359,336.25</u></b>

*The accompanying notes form part of these financial statements.*

---

# Tugnett 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 a non-reporting entity because the members are able to command the preparation of tailored reports so as to satisfy specifically all of their information needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared in accordance with the legislative requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994* and the provisions of the Trust Deed. The trustees have determined that the accounting policies adopted are appropriate to meet their needs.

##### **(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 *SISA 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.

---

# Tugnett 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.

The financial report was authorised for issue on 6 October 2022 by the trustee of the fund.

**Tugnett Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

**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:

	<b>Current</b>	<b>Previous</b>
<b>Liability for Accrued Benefits at beginning of period</b>	1,355,057.36	995,721.11
Benefits Accrued during the period	24,895.95	480,856.25
Benefits Paid during the period	(115,060.00)	(121,520.00)
<b>Liability for Accrued Benefits at end of period</b>	<b>1,264,893.31</b>	<b>1,355,057.36</b>

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.

	<b>Current</b>	<b>Previous</b>
<b>Vested Benefits at beginning of period</b>	1,355,057.36	995,721.11
Benefits Accrued during the period	24,895.95	480,856.25
Benefits Paid during the period	(115,060.00)	(121,520.00)
<b>Vested Benefits at end of period</b>	<b>1,264,893.31</b>	<b>1,355,057.36</b>

**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**

	<b>Current</b>	<b>Previous</b>
At market value:		
RaboDirect Term Deposit AA20281PJTS7	101,127.72	100,398.90
	<b>101,127.72</b>	<b>100,398.90</b>

**Tugnett Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

**Note 6B – Shares in Listed Companies**

	<b>Current</b>	<b>Previous</b>
At market value:		
AGL Energy Limited.	29,700.00	29,520.00
Amcor Limited	86,592.00	72,624.00
BHP Group Limited	49,500.00	58,284.00
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	57,063.24	54,756.36
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement	10,598.00	0.00
Flight Centre Limited	47,740.00	40,837.50
Incitec Pivot Limited	50,643.00	36,414.00
Macquarie Group Limited	46,062.80	0.00
National Australia Bank Limited	42,892.74	41,060.52
Orica Limited	31,540.00	26,560.00
Qbe Insurance Group Limited	51,030.00	45,318.00
Ramsay Health Care Limited	49,437.00	42,491.25
South32 Limited - Ordinary Fully Paid	4,728.00	3,516.00
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	12,107.20	18,289.60
Wesfarmers Limited	134,279.64	189,356.40
Westpac Banking Corporation	132,268.50	175,069.23
Woodside Energy Group Ltd	54,637.44	0.00
Woodside Petroleum Limited	0.00	33,315.00
Woolworths Limited	49,840.00	53,382.00
	<b>940,659.56</b>	<b>920,793.86</b>

**Note 6C – Stapled Securities**

	<b>Current</b>	<b>Previous</b>
At market value:		
Scentre Group - Stapled Securities Deferred Settlement	28,277.62	29,915.32
	<b>28,277.62</b>	<b>29,915.32</b>

**Note 7A – Distributions**

	<b>Current</b>	<b>Previous</b>
Scentre Group - Stapled Securities Deferred Settlement	1,559.77	765.40
	<b>1,559.77</b>	<b>765.40</b>

**Note 7B – Dividends**

	<b>Current</b>	<b>Previous</b>
AGL Energy Limited.	1,800.00	3,312.00
BHP Group Limited	12,183.15	2,479.09
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	1,954.44	1,938.42
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement	273.00	0.00
Incitec Pivot Limited	1,422.90	0.00
National Australia Bank Limited	1,988.82	939.60
Orica Limited	480.00	660.00
Qbe Insurance Group Limited	1,260.00	168.00
Ramsay Health Care Limited	1,022.63	327.38
South32 Limited - Ordinary Fully Paid	232.95	38.14
Wesfarmers Limited	5,446.80	5,863.32
Westpac Banking Corporation	8,207.43	6,036.87
Woodside Petroleum Limited	2,807.88	773.16
Woolworths Limited	1,316.00	1,414.00
	<b>40,396.00</b>	<b>23,949.98</b>

**Note 7C – Foreign Income**

	<b>Current</b>	<b>Previous</b>
Amcor Limited	3,142.56	3,018.24
	<b>3,142.56</b>	<b>3,018.24</b>

**Tugnett Superannuation Fund**  
**Notes to the Financial Statements**  
**As at 30 June 2022**

**Note 7D – Interest**

	<b>Current</b>	<b>Previous</b>
RaboDirect Term Deposit AA20098PSLCT	0.00	1,002.74
RaboDirect Term Deposit AA20281PJTS7	728.82	398.90
RaboDirect Savings A/C 004281600	591.46	274.73
	<b>1,320.28</b>	<b>1,676.37</b>

**Note 8A – Decrease in Market Value**

	<b>Current</b>	<b>Previous</b>
<b>Shares in Listed Companies</b>		
AGL Energy Limited.	(180.00)	31,860.00
Amcor Limited	(13,968.00)	(3,120.00)
BHP Group Limited	8,784.00	(15,300.00)
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	(2,306.88)	256.32
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement	(3,328.26)	0.00
Flight Centre Limited	(6,902.50)	(10,257.50)
Incitec Pivot Limited	(14,229.00)	(7,726.50)
Macquarie Group Limited	3,865.04	0.00
National Australia Bank Limited	(1,832.22)	(12,528.00)
Orica Limited	(4,980.00)	6,720.00
Qbe Insurance Group Limited	(5,712.00)	(8,106.00)
Ramsay Health Care Limited	(6,945.75)	2,409.75
South32 Limited - Ordinary Fully Paid	(1,212.00)	(1,068.00)
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	6,182.40	(5,280.80)
Wesfarmers Limited	48,668.76	(45,721.08)
Westpac Banking Corporation	42,800.73	(53,314.38)
Woodside Energy Group Ltd	2,866.94	0.00
Woodside Petroleum Limited	(17,761.22)	(840.00)
Woolworths Limited	(3,727.74)	(1,190.00)
<b>Stapled Securities</b>		
Scentre Group - Stapled Securities Deferred Settlement	1,637.70	(6,223.26)
	<b>31,720.00</b>	<b>(129,429.45)</b>

# Tugnett Superannuation Fund

## Tax Accounting Reconciliation

For the period 1 July 2021 to 30 June 2022

<b>Operating Statement Profit vs. Provision for Income Tax</b>		<b>2022</b>
		<b>\$</b>
<b>Benefits Accrued as a Result of Operations before Income Tax</b>		<b>(105,680.39)</b>
<b><u>ADD:</u></b>		
Decrease in Market Value		31,720.00
Franking Credits		15,520.31
Pension Non-deductible Expenses		5,319.00
Pensions Paid		115,060.00
<b><u>LESS:</u></b>		
Pension Exempt Income		61,320.00
Non-Taxable Income		616.50
Rounding		2.42
<b>Taxable Income or Loss</b>		<b><u>0.00</u></b>
	<b>Income Amount</b>	<b>Tax Amount</b>
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
<b>Provision for Income Tax</b>		<b><u>0.00</u></b>

## Provision for Income Tax vs. Income Tax Expense

<b>Provision for Income Tax</b>		<b>0.00</b>
<b><u>ADD:</u></b>		
Excessive Foreign Tax Credit Writeoff		3.97
<b><u>LESS:</u></b>		
Franking Credits		15,520.31
<b>Income Tax Expense</b>		<b><u>(15,516.34)</u></b>

## Provision for Income Tax vs. Income Tax Payable

<b>Provision for Income Tax</b>		<b>0.00</b>
<b><u>ADD:</u></b>		
Excessive Foreign Tax Credit Writeoff		3.97
<b><u>LESS:</u></b>		
Franking Credits		15,520.31
Foreign Tax Credits		3.97
<b>Income Tax Payable (Receivable)</b>		<b><u>(15,520.31)</u></b>

---

**Tugnett Superannuation Fund**  
**Tax Accounting Reconciliation**  
**For the period 1 July 2021 to 30 June 2022**

---

**Exempt Current Pension Income Settings**

---

Pension Exempt % (Actuarial)	100.0000%
Pension Exempt % (Expenses)	100.0000%
Assets Segregated For Pensions	No

## Tugnett 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 (%)
<b><u>Bank</u></b>								
CBA Direct Investment A/C 12809362				10,095.54	10,095.54			0.81%
RaboDirect Savings A/C 004281600				169,212.56	169,212.56			13.54%
				<b>179,308.10</b>	<b>179,308.10</b>			<b>14.35%</b>
<b><u>Listed Securities Market</u></b>								
AGL Energy Limited. (ASX:AGL)	3,600.00000	13.9367	8.2500	50,172.14	29,700.00	(20,472.14)	(40.80)%	2.38%
Amcor Limited (ASX:AMC)	4,800.00000	10.4625	18.0400	50,220.19	86,592.00	36,371.81	72.42%	6.93%
BHP Group Limited (ASX:BHP)	1,200.00000	39.9949	41.2500	47,993.92	49,500.00	1,506.08	3.14%	3.96%
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement (ASX:COL)	3,204.00000	4.1619	17.8100	13,334.79	57,063.24	43,728.45	327.93%	4.57%
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:EDV)	1,400.00000	5.1927	7.5700	7,269.74	10,598.00	3,328.26	45.78%	0.85%
Flight Centre Limited (ASX:FLT)	2,750.00000	6.0472	17.3600	16,629.93	47,740.00	31,110.07	187.07%	3.82%
Incitec Pivot Limited (ASX:IPL)	15,300.00000	2.5931	3.3100	39,674.56	50,643.00	10,968.44	27.65%	4.05%
Macquarie Group Limited (ASX:MQG)	280.00000	178.3137	164.5100	49,927.84	46,062.80	(3,865.04)	(7.74)%	3.69%
National Australia Bank Limited (ASX:NAB)	1,566.00000	33.7323	27.3900	52,824.82	42,892.74	(9,932.08)	(18.80)%	3.43%
Onemarket Limited - Ordinary Fully Paid Deferred Settlement (ASX:OMN)	439.00000	0.6012	0.0000	263.94	0.00	(263.94)	(100.00)%	- %
Orica Limited (ASX:ORI)	2,000.00000	22.7494	15.7700	45,498.87	31,540.00	(13,958.87)	(30.68)%	2.52%
Qbe Insurance Group Limited (ASX:QBE)	4,200.00000	23.6283	12.1500	99,238.94	51,030.00	(48,208.94)	(48.58)%	4.08%
Ramsay Health Care Limited (ASX:RHC)	675.00000	74.2290	73.2400	50,104.55	49,437.00	(667.55)	(1.33)%	3.96%
South32 Limited - Ordinary Fully Paid (ASX:S32)	1,200.00000	3.0567	3.9400	3,668.00	4,728.00	1,060.00	28.90%	0.38%
Scentre Group - Stapled Securities Deferred Settlement (ASX:SCG)	10,918.00000	2.8810	2.5900	31,454.37	28,277.62	(3,176.75)	(10.10)%	2.26%
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1 (ASX:URW)	3,220.00000	14.6184	3.7600	47,071.31	12,107.20	(34,964.11)	(74.28)%	0.97%
Westpac Banking Corporation (ASX:WBC)	6,783.00000	15.7815	19.5000	107,046.15	132,268.50	25,222.35	23.56%	10.59%
Woodside Energy Group Ltd (ASX:WDS)	1,716.00000	33.5107	31.8400	57,504.38	54,637.44	(2,866.94)	(4.99)%	4.37%
Wesfarmers Limited (ASX:WES)	3,204.00000	8.2342	41.9100	26,382.40	134,279.64	107,897.24	408.97%	10.75%
Woolworths Limited (ASX:WOW)	1,400.00000	31.4012	35.6000	43,961.66	49,840.00	5,878.34	13.37%	3.99%
				<b>840,242.50</b>	<b>968,937.18</b>	<b>128,694.68</b>	<b>15.32%</b>	<b>77.55%</b>

**Tugnett 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 (%)
<b><u>Term Deposits</u></b>								
RaboDirect Term Deposit AA20281PJTS7				101,127.72	101,127.72	0.00	0.00%	8.09%
				<b>101,127.72</b>	<b>101,127.72</b>	<b>0.00</b>	<b>0.00%</b>	<b>8.09%</b>
				<b>1,120,678.32</b>	<b>1,249,373.00</b>	<b>128,694.68</b>	<b>11.48%</b>	<b>100.00%</b>

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.

## Tugnett Superannuation Fund

### Members Summary Report - For the period 1/07/2021 to 30/06/2022

Member's Detail		Opening Balance	Increases				Decreases				Closing Balance	
			Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out		Ben Paid
<b>Mrs Mary Tugnett</b>												
280 Hartwood Ave Bathurst NSW 2795												
Pension	<b>ABP - 502</b>	205,234.09	0.00	0.00	1,461.51	0.00	2,417.60	0.00	0.00	0.00	(5,170.00)	203,943.20
Pension	<b>FY21 Pension Account</b>	309,972.33	0.00	0.00	2,207.26	0.00	3,651.38	0.00	0.00	0.00	(7,750.00)	308,080.97
		515,206.42	0.00	0.00	3,668.77	0.00	6,068.98	0.00	0.00	0.00	(12,920.00)	512,024.17
<b>Mr William Tugnett</b>												
280 Hartwood Ave Bathurst NSW 2795												
Pension	<b>ABP - 501</b>	822,289.21	0.00	0.00	5,588.22	0.00	9,244.49	0.00	0.00	0.00	(101,610.00)	735,511.92
Pension	<b>FY21 Pension Account</b>	17,561.73	0.00	0.00	122.62	0.00	202.87	0.00	0.00	0.00	(530.00)	17,357.22
		839,850.94	0.00	0.00	5,710.84	0.00	9,447.36	0.00	0.00	0.00	(102,140.00)	752,869.14
		1,355,057.36	0.00	0.00	9,379.61	0.00	15,516.34	0.00	0.00	0.00	(115,060.00)	1,264,893.31

**Tugnett Superannuation Fund**  
(ABN: 48 918 506 642)

**Consolidated Member Benefit Totals**

Period	Member Account Details
1 July 2021 - 30 June 2022	Residential Address: 280 Hartwood Ave Bathurst, NSW 2795
Member	Number: TUGNEM0
Mrs Mary Tugnett	Date of Birth: 8 December 1951 Date Joined Fund: 1 July 2008 Eligible Service Date: 1 July 2008 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**

<b>Withdrawal Benefit as at 1 Jul 2021</b>	
ABP - 502	205,234.09
FY21 Pension Account	309,972.33
<b>Total as at 1 Jul 2021</b>	<b><u>515,206.42</u></b>

<b>Withdrawal Benefit as at 30 Jun 2022</b>	
ABP - 502	203,943.20
FY21 Pension Account	308,080.97
<b>Total as at 30 Jun 2022</b>	<b><u>512,024.17</u></b>

**Your Tax Components**

Tax Free	403,059.85
Taxable - Taxed	108,964.32
Taxable - Untaxed	-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	512,024.17

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

William David Tugnett Husband 100%

\* Nomination in effect from **22 January 2018**

**For Enquiries:**

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

**Tugnett Superannuation Fund**  
(ABN: 48 918 506 642)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2021 - 30 June 2022</b>	Residential Address: 280 Hartwood Ave Bathurst, NSW 2795
<b>Member</b> Number: TUGNEM0	Date of Birth: 8 December 1951
<b>Mrs Mary Tugnett</b>	Date Joined Fund: 1 July 2008
<b>Pension Account</b>	Eligible Service Date: 1 July 2008
<b>ABP - 502</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2012

<b>Your Account Summary</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>205,234.09</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	1,461.51
Tax on Net Fund Income	2,417.60
<u>Total Increases</u>	<u>3,879.11</u>
<i>Decreases to your account:</i>	
Pension Payments	5,170.00
<u>Total Decreases</u>	<u>5,170.00</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b><u>203,943.20</u></b>

<b>Your Tax Components</b>		
Tax Free	46.5712 %	94,978.88
Taxable - Taxed		108,964.32
Taxable - Untaxed		-

<b>Your Preservation Components</b>	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	203,943.20

<b>Your Insurance Benefits</b>	
No insurance details have been recorded	

<b>Your Beneficiaries</b>	
<b>Binding Beneficiary Nomination*</b>	
William David Tugnett	Husband 100%
* Nomination in effect from <b>22 January 2018</b>	

**For Enquiries:**  
phone 0292993603 | email admin@rbwca.com.au | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

**Tugnett Superannuation Fund**  
(ABN: 48 918 506 642)

**Member Benefit Statement**

<b>Period</b>	<b>Member Account Details</b>
<b>1 July 2021 - 30 June 2022</b>	Residential Address: 280 Hartwood Ave Bathurst, NSW 2795
<b>Member</b> Number: TUGNEM0	Date of Birth: 8 December 1951
<b>Mrs Mary Tugnett</b>	Date Joined Fund: 1 July 2008
<b>Pension Account</b>	Eligible Service Date: 1 July 2008
<b>FY21 Pension Account</b>	Tax File Number Held: Yes
	Account Start Date: 23 February 2021

<b>Your Account Summary</b>		<b>Your Tax Components</b>	
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>309,972.33</b>	Tax Free	100.0000 % 308,080.97
<i><u>Increases to your account:</u></i>		Taxable - Taxed	-
Share Of Net Fund Income	2,207.26	Taxable - Untaxed	-
Tax on Net Fund Income	3,651.38	<b>Your Preservation Components</b>	
<b><u>Total Increases</u></b>	<b>5,858.64</b>	Preserved	-
<i><u>Decreases to your account:</u></i>		Restricted Non Preserved	-
Pension Payments	7,750.00	Unrestricted Non Preserved	308,080.97
<b><u>Total Decreases</u></b>	<b>7,750.00</b>	<b>Your Insurance Benefits</b>	
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b>308,080.97</b>	No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		<b>Binding Beneficiary Nomination*</b>	
		William David Tugnett Husband 100%	
		* Nomination in effect from <b>22 January 2018</b>	

**For Enquiries:**

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

## Trustees

The Trustees of the Fund are as follows:

Mary Tugnett and  
William Tugnett

## 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 Trustees.

## Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund

.....  
Mary Tugnett  
Trustee

.....  
William Tugnett  
Trustee

Statement Date: 30 June 2022

### For Enquiries:

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

**Tugnett Superannuation Fund**  
(ABN: 48 918 506 642)

**Consolidated Member Benefit Totals**

Period	Member Account Details
<b>1 July 2021 - 30 June 2022</b>	Residential Address: 280 Hartwood Ave Bathurst, NSW 2795
<b>Member</b>	Number: TUGNEW0
<b>Mr William David Tugnett</b>	Date of Birth: 1 March 1946 Date Joined Fund: 1 July 2008 Eligible Service Date: 1 July 2008 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**

<b>Withdrawal Benefit as at 1 Jul 2021</b>	
ABP - 501	822,289.21
FY21 Pension Account	17,561.73
<b>Total as at 1 Jul 2021</b>	<b><u>839,850.94</u></b>

<b>Withdrawal Benefit as at 30 Jun 2022</b>	
ABP - 501	735,511.92
FY21 Pension Account	17,357.22
<b>Total as at 30 Jun 2022</b>	<b><u>752,869.14</u></b>

**Your Tax Components**

Tax Free	295,032.24
Taxable - Taxed	457,836.90
Taxable - Untaxed	-

**Your Preservation Components**

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	752,869.14

**Your Insurance Benefits**

No insurance details have been recorded

**Your Beneficiaries**

**Binding Beneficiary Nomination\***

Mary Ann Tugnett Wife 100%

\* Nomination in effect from **22 January 2018**

**For Enquiries:**

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail **RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000**

**Tugnett Superannuation Fund**  
(ABN: 48 918 506 642)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2021 - 30 June 2022</b>	Residential Address: 280 Hartwood Ave Bathurst, NSW 2795
<b>Member</b> Number: TUGNEW0	Date of Birth: 1 March 1946
<b>Mr William David Tugnett</b>	Date Joined Fund: 1 July 2008
<b>Pension Account</b>	Eligible Service Date: 1 July 2008
<b>ABP - 501</b>	Tax File Number Held: Yes
	Account Start Date: 1 July 2012

Your Account Summary		Your Tax Components	
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>822,289.21</b>	Tax Free	37.7526 % 277,675.02
<i>Increases to your account:</i>		Taxable - Taxed	457,836.90
Share Of Net Fund Income	5,588.22	Taxable - Untaxed	-
Tax on Net Fund Income	9,244.49	<b>Your Preservation Components</b>	
<u>Total Increases</u>	<u>14,832.71</u>	Preserved	-
<i>Decreases to your account:</i>		Restricted Non Preserved	-
Pension Payments	101,610.00	Unrestricted Non Preserved	735,511.92
<u>Total Decreases</u>	<u>101,610.00</u>	<b>Your Insurance Benefits</b>	
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b><u>735,511.92</u></b>	No insurance details have been recorded	
		<b>Your Beneficiaries</b>	
		<b>Binding Beneficiary Nomination*</b>	
		Mary Ann Tugnett Wife 100%	
		* Nomination in effect from <b>22 January 2018</b>	

**For Enquiries:**

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

**Tugnett Superannuation Fund**  
(ABN: 48 918 506 642)

**Member Benefit Statement**

Period	Member Account Details
<b>1 July 2021 - 30 June 2022</b>	Residential Address: 280 Hartwood Ave Bathurst, NSW 2795
<b>Member</b> Number: TUGNEW0	Date of Birth: 1 March 1946
<b>Mr William David Tugnett</b>	Date Joined Fund: 1 July 2008
<b>Pension Account</b>	Eligible Service Date: 1 July 2008
<b>FY21 Pension Account</b>	Tax File Number Held: Yes
	Account Start Date: 23 February 2021

Your Account Summary	
<b>Withdrawal Benefit</b> as at 1 Jul 2021	<b>17,561.73</b>
<i>Increases to your account:</i>	
Share Of Net Fund Income	122.62
Tax on Net Fund Income	202.87
<u>Total Increases</u>	<u>325.49</u>
<i>Decreases to your account:</i>	
Pension Payments	530.00
<u>Total Decreases</u>	<u>530.00</u>
<b>Withdrawal Benefit</b> as at 30 Jun 2022	<b><u>17,357.22</u></b>

Your Tax Components		
Tax Free	100.0000 %	17,357.22
Taxable - Taxed		-
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		17,357.22
Your Insurance Benefits		
No insurance details have been recorded		
Your Beneficiaries		
<b>Binding Beneficiary Nomination*</b>		
Mary Ann Tugnett Wife 100%		
* Nomination in effect from <b>22 January 2018</b>		

**For Enquiries:**  
phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000

## Trustees

The Trustees of the Fund are as follows:

Mary Tugnett and  
William Tugnett

## 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 Trustees.

## Trustees Disclaimer

This statement has been prepared by the Trustees for the member whose name appears at the top of this statement. While every effort has been made by the Trustees to ensure the accuracy and completeness of this statement, the Trustees do not accept any liability for any errors, omissions or misprints.

Signed on behalf of the Trustees of the Fund

.....  
Mary Tugnett  
Trustee

.....  
William Tugnett  
Trustee

Statement Date: 30 June 2022

### For Enquiries:

phone 0292993603 | email [admin@rbwca.com.au](mailto:admin@rbwca.com.au) | fax 0292903401  
mail RBW Chartered Accountants, SUITE 501 83 YORK STREET, SYDNEY NSW 2000