

Tugnett Superannuation Fund

ABN 48 918 506 642

**Financial Statement
For the year ended 30 June 2023**

Tugnett Superannuation Fund
Statement of Financial Position
as at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Cash and Cash Equivalents	6A	50,714.45	101,127.72
Shares in Listed Companies	6B	816,679.78	940,659.56
Stapled Securities	6C	-	28,277.62
Other Assets			
Cash At Bank		54,046.29	179,308.10
Current Tax Assets		12,617.35	15,520.31
Total Assets		<u>934,057.87</u>	<u>1,264,893.31</u>
Liabilities			
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets Available to Pay Benefits		<u>934,057.87</u>	<u>1,264,893.31</u>
<i>Represented by:</i>			
Liability for Accrued Benefits	2		
Mr William Tugnett		479,269.80	752,869.14
Mrs Mary Tugnett		454,788.07	512,024.17
Total Liability for Accrued Benefits		<u>934,057.87</u>	<u>1,264,893.31</u>

The accompanying notes form part of these financial statements.

Tugnett Superannuation Fund
Operating Statement
For the period 1 July 2022 to 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Gains			
Realised Capital Gains	8A	2,286.78	-
Increase in Market Value	8B	72,243.27	(31,720.00)
Investment Income			
Distributions	7A	824.41	1,559.77
Dividends	7B	32,270.20	40,396.00
Foreign Income	7C	3,476.64	3,142.56
Interest	7D	2,575.28	1,320.28
		113,676.58	14,698.61
Expenses			
Member Payments			
Pensions Paid		452,133.80	115,060.00
Other Expenses			
Accountancy Fee		4,125.00	3,860.00
Auditor Fee		330.00	1,200.00
SMSF Supervisory Levy		259.00	259.00
		456,847.80	120,379.00
Benefits Accrued as a Result of Operations before Income Tax		(343,171.22)	(105,680.39)
Income Tax			
Income Tax Expense		(12,335.78)	(15,516.34)
		(12,335.78)	(15,516.34)
Benefits Accrued as a Result of Operations		(330,835.44)	(90,164.05)

The accompanying notes form part of these financial statements.

Tugnett Superannuation Fund

Notes to the Financial Statements

As at 30 June 2023

Note 1 - Statement of Significant Accounting Policies

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

(a) Statement of Compliance

The trustees have prepared the financial statements on the basis that the superannuation fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Superannuation Industry (Supervision) Act 1993* and *Regulations 1994*, the trust deed of the fund and the needs of members.

(b) Basis of Preparation

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

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

(c) Use of Accounting Estimates and Judgments

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

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

(d) Cash and Cash Equivalents

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

(e) Foreign Currency

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

(f) Valuation of Assets

Investment

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

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

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

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

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

Tugnett Superannuation Fund

Notes to the Financial Statements

As at 30 June 2023

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.

Tugnett Superannuation Fund

Notes to the Financial Statements

As at 30 June 2023

The financial report was authorised for issue on 16 August 2023 by the trustee of the fund.

Note 2 – Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period. Changes in the Liability for Accrued Benefits are as follows:

	Current	Previous
Liability for Accrued Benefits at beginning of period	1,264,893.31	1,355,057.36
Benefits Accrued during the period	121,298.36	24,895.95
Benefits Paid during the period	(452,133.80)	(115,060.00)
Liability for Accrued Benefits at end of period	934,057.87	1,264,893.31

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

Note 3 – Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the reporting period.

	Current	Previous
Vested Benefits at beginning of period	1,264,893.31	1,355,057.36
Benefits Accrued during the period	121,298.36	24,895.95
Benefits Paid during the period	(452,133.80)	(115,060.00)
Vested Benefits at end of period	934,057.87	1,264,893.31

Note 4 – Guaranteed Benefits

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

Note 5 – Funding Arrangements

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

Note 6A – Cash and Cash Equivalents

	Current	Previous
At market value:		
Rabo Bank Term Deposit AA22283KGFMV	50,714.45	0.00
RaboDirect Term Deposit AA20281PJTS7	0.00	101,127.72
	50,714.45	101,127.72

Tugnett Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 6B – Shares in Listed Companies

	Current	Previous
At market value:		
AGL Energy Limited.	38,916.00	29,700.00
Amcor Limited	71,328.00	86,592.00
BHP Group Limited	53,988.00	49,500.00
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	59,017.68	57,063.24
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement	8,834.00	10,598.00
Flight Centre Limited	52,387.50	47,740.00
Incitec Pivot Limited	0.00	50,643.00
Macquarie Group Limited	49,733.60	46,062.80
National Australia Bank Limited	41,295.42	42,892.74
Orica Limited	0.00	31,540.00
Qbe Insurance Group Limited	65,814.00	51,030.00
Ramsay Health Care Limited	0.00	49,437.00
South32 Limited - Ordinary Fully Paid	4,512.00	4,728.00
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	12,397.00	12,107.20
Wesfarmers Limited	158,085.36	134,279.64
Westpac Banking Corporation	144,749.22	132,268.50
Woodside Energy Group Ltd	0.00	54,637.44
Woolworths Limited	55,622.00	49,840.00
	816,679.78	940,659.56

Note 6C – Stapled Securities

	Current	Previous
At market value:		
Scentre Group - Stapled Securities Deferred Settlement	0.00	28,277.62
	0.00	28,277.62

Note 7A – Distributions

	Current	Previous
Scentre Group - Stapled Securities Deferred Settlement	824.41	1,559.77
	824.41	1,559.77

Note 7B – Dividends

	Current	Previous
AGL Energy Limited.	648.00	1,800.00
BHP Group Limited	4,698.57	12,183.15
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	2,114.64	1,954.44
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement	308.00	273.00
Incitec Pivot Limited	1,530.00	1,422.90
Macquarie Group Limited	1,820.00	0.00
National Australia Bank Limited	2,364.66	1,988.82
Orica Limited	260.00	480.00
Qbe Insurance Group Limited	1,638.00	1,260.00
Ramsay Health Care Limited	0.00	1,022.63
South32 Limited - Ordinary Fully Paid	389.59	232.95
Wesfarmers Limited	6,023.52	5,446.80
Westpac Banking Corporation	9,089.22	8,207.43
Woodside Petroleum Limited	0.00	2,807.88
Woolworths Limited	1,386.00	1,316.00
	32,270.20	40,396.00

Tugnett Superannuation Fund
Notes to the Financial Statements
As at 30 June 2023

Note 7C – Foreign Income

	Current	Previous
Amcor Limited	3,476.64	3,142.56
	3,476.64	3,142.56

Note 7D – Interest

	Current	Previous
Rabo Bank Term Deposit AA22283KGFMV	714.45	0.00
RaboDirect Term Deposit AA20281PJTS7	380.27	728.82
CBA Direct Investment A/C 12809362	44.05	0.00
RaboDirect Savings A/C 004281600	1,436.51	591.46
	2,575.28	1,320.28

Note 8A – Realised Capital Gains

	Current	Previous
Shares in Listed Companies		
Incitec Pivot Limited	18,400.23	0.00
Onemarket Limited - Ordinary Fully Paid Deferred Settlement	(231.76)	0.00
Orica Limited	(14,338.75)	0.00
Ramsay Health Care Limited	(1,360.61)	0.00
Woodside Energy Group Ltd	84.03	0.00
Stapled Securities		
Scentre Group - Stapled Securities Deferred Settlement	(266.36)	0.00
	2,286.78	0.00

Note 8B – Increase in Market Value

	Current	Previous
Shares in Listed Companies		
AGL Energy Limited.	9,216.00	180.00
Amcor Limited	(15,264.00)	13,968.00
BHP Group Limited	4,488.00	(8,784.00)
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement	1,954.44	2,306.88
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement	(1,764.00)	3,328.26
Flight Centre Limited	4,647.50	6,902.50
Incitec Pivot Limited	(10,968.44)	14,229.00
Macquarie Group Limited	3,670.80	(3,865.04)
National Australia Bank Limited	(1,597.32)	1,832.22
Onemarket Limited - Ordinary Fully Paid Deferred Settlement	263.94	0.00
Orica Limited	13,958.87	4,980.00
Qbe Insurance Group Limited	14,784.00	5,712.00
Ramsay Health Care Limited	667.55	6,945.75
South32 Limited - Ordinary Fully Paid	(216.00)	1,212.00
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1	289.80	(6,182.40)
Wesfarmers Limited	23,805.72	(48,668.76)
Westpac Banking Corporation	12,480.72	(42,800.73)
Woodside Energy Group Ltd	2,866.94	(2,866.94)
Woodside Petroleum Limited	0.00	17,761.22
Woolworths Limited	5,782.00	3,727.74
Stapled Securities		
Scentre Group - Stapled Securities Deferred Settlement	3,176.75	(1,637.70)
	72,243.27	(31,720.00)

Tugnett Superannuation Fund

Tax Accounting Reconciliation

For the period 1 July 2022 to 30 June 2023

Operating Statement Profit vs. Provision for Income Tax		2023
		\$
Benefits Accrued as a Result of Operations before Income Tax		(343,171.22)
<u>ADD:</u>		
Franking Credits		12,341.35
Pension Non-deductible Expenses		4,714.00
Pensions Paid		452,133.80
<u>LESS:</u>		
Increase in Market Value		72,243.27
Realised Capital Gains		2,286.78
Pension Exempt Income		51,257.00
Distributed Capital Gains		5.62
Non-Taxable Income		223.54
Rounding		1.72
Taxable Income or Loss		0.00
	Income Amount	Tax Amount
Gross Tax @ 15% for Concessional Income	0.00	0.00
Gross Tax @ 45% for Net Non-Arm's Length Income	0.00	0.00
No-TFN Quoted Contributions @ 32%	0.00	0.00
Change in Carried Forward Losses	0.00	0.00
Provision for Income Tax		0.00

Provision for Income Tax vs. Income Tax Expense

Provision for Income Tax		0.00
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		5.57
<u>LESS:</u>		
Franking Credits		12,341.35
Income Tax Expense		(12,335.78)

Provision for Income Tax vs. Income Tax Payable

Provision for Income Tax		0.00
<u>ADD:</u>		
Excessive Foreign Tax Credit Writeoff		5.57
<u>LESS:</u>		
Withholding Credits		276.00
Franking Credits		12,341.35
Foreign Tax Credits		5.57
Income Tax Payable (Receivable)		(12,617.35)

Tugnett Superannuation Fund
Tax Accounting Reconciliation
For the period 1 July 2022 to 30 June 2023

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 2023

Investment	Units	Average Cost Price	Market Price	Accounting Cost	Market Value	Unrealised Accounting Gain/(Loss)	Accounting Gain/(Loss) (%)	Portfolio Weight (%)
<u>Bank</u>								
CBA Direct Investment A/C 12809362				6,089.23	6,089.23			0.66%
RaboDirect Savings A/C 004281600				47,957.06	47,957.06			5.20%
				54,046.29	54,046.29			5.87%
<u>Listed Securities Market</u>								
AGL Energy Limited. (ASX:AGL)	3,600.00000	13.9367	10.8100	50,172.14	38,916.00	(11,256.14)	(22.44)%	4.22%
Amcor Limited (ASX:AMC)	4,800.00000	10.4625	14.8600	50,220.19	71,328.00	21,107.81	42.03%	7.74%
BHP Group Limited (ASX:BHP)	1,200.00000	39.9949	44.9900	47,993.92	53,988.00	5,994.08	12.49%	5.86%
Coles Group Limited. - Ordinary Fully Paid Deferred Settlement (ASX:COL)	3,204.00000	4.1619	18.4200	13,334.79	59,017.68	45,682.89	342.58%	6.40%
Endeavour Group Limited - Ordinary Fully Paid Deferred Settlement (ASX:EDV)	1,400.00000	5.1927	6.3100	7,269.74	8,834.00	1,564.26	21.52%	0.96%
Flight Centre Limited (ASX:FLT)	2,750.00000	6.0472	19.0500	16,629.93	52,387.50	35,757.57	215.02%	5.69%
Macquarie Group Limited (ASX:MQG)	280.00000	178.3137	177.6200	49,927.84	49,733.60	(194.24)	(0.39)%	5.40%
National Australia Bank Limited (ASX:NAB)	1,566.00000	33.7323	26.3700	52,824.82	41,295.42	(11,529.40)	(21.83)%	4.48%
Qbe Insurance Group Limited (ASX:QBE)	4,200.00000	23.6283	15.6700	99,238.94	65,814.00	(33,424.94)	(33.68)%	7.14%
South32 Limited - Ordinary Fully Paid (ASX:S32)	1,200.00000	3.0567	3.7600	3,668.00	4,512.00	844.00	23.01%	0.49%
Unibail-Rodamco-Westfield - Chess Depository Interests 20:1 (ASX:URW)	3,220.00000	14.6184	3.8500	47,071.31	12,397.00	(34,674.31)	(73.66)%	1.35%
Westpac Banking Corporation (ASX:WBC)	6,783.00000	15.7815	21.3400	107,046.15	144,749.22	37,703.07	35.22%	15.71%
Wesfarmers Limited (ASX:WES)	3,204.00000	8.2342	49.3400	26,382.40	158,085.36	131,702.96	499.21%	17.16%
Woolworths Limited (ASX:WOW)	1,400.00000	31.4012	39.7300	43,961.66	55,622.00	11,660.34	26.52%	6.04%
				615,741.83	816,679.78	200,937.95	32.63%	88.63%
<u>Term Deposits</u>								
Rabo Bank Term Deposit AA22283KGFMV				50,714.45	50,714.45	0.00	0.00%	5.50%
				50,714.45	50,714.45	0.00	0.00%	5.50%
				720,502.57	921,440.52	200,937.95	27.89%	100.00%

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

Tugnett Superannuation Fund

Members Summary Report - For the period 1/07/2022 to 30/06/2023

Member's Detail		Opening Balance	Increases				Decreases				Closing Balance	
			Contrib	Tran In	Profit	Ins Proc	Tax	Exp	Ins Prem	Tran Out		Ben Paid
Mrs Mary Tugnett												
4 Clements Street Bathurst NSW 2795												
Pension	ABP - 502	203,943.20	0.00	0.00	13,747.55	0.00	1,556.41	0.00	0.00	0.00	(105,380.00)	113,867.16
Pension	FY21 Pension Account	308,080.97	0.00	0.00	36,417.12	0.00	4,122.82	0.00	0.00	0.00	(7,700.00)	340,920.91
		512,024.17	0.00	0.00	50,164.67	0.00	5,679.23	0.00	0.00	0.00	(113,080.00)	454,788.07
Mr William Tugnett												
4 Clements Street Bathurst NSW 2795												
Pension	ABP - 501	735,511.92	0.00	0.00	56,788.24	0.00	6,429.06	0.00	0.00	0.00	(338,453.80)	460,275.42
Pension	FY21 Pension Account	17,357.22	0.00	0.00	2,009.67	0.00	227.49	0.00	0.00	0.00	(600.00)	18,994.38
		752,869.14	0.00	0.00	58,797.91	0.00	6,656.55	0.00	0.00	0.00	(339,053.80)	479,269.80
		1,264,893.31	0.00	0.00	108,962.58	0.00	12,335.78	0.00	0.00	0.00	(452,133.80)	934,057.87

Tugnett Superannuation Fund
(ABN: 48 918 506 642)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 4 Clements Street 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

Withdrawal Benefit as at 1 Jul 2022	
ABP - 502	203,943.20
FY21 Pension Account	308,080.97
Total as at 1 Jul 2022	<u>512,024.17</u>

Withdrawal Benefit as at 30 Jun 2023	
ABP - 502	113,867.16
FY21 Pension Account	340,920.91
Total as at 30 Jun 2023	<u>454,788.07</u>

Your Tax Components

Tax Free	393,950.25
Taxable - Taxed	60,837.82
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	454,788.07

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:

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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
1 July 2022 - 30 June 2023	Residential Address: 4 Clements Street Bathurst, NSW 2795
Member Number: TUGNEM0	Date of Birth: 8 December 1951
Mrs Mary Tugnett	Date Joined Fund: 1 July 2008
Pension Account	Eligible Service Date: 1 July 2008
ABP - 502	Tax File Number Held: Yes
	Account Start Date: 1 July 2012

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	203,943.20
<i>Increases to your account:</i>	
Share Of Net Fund Income	13,747.55
Tax on Net Fund Income	1,556.41
<u>Total Increases</u>	<u>15,303.96</u>
<i>Decreases to your account:</i>	
Pension Payments	105,380.00
<u>Total Decreases</u>	<u>105,380.00</u>
Withdrawal Benefit as at 30 Jun 2023	<u>113,867.16</u>

Your Tax Components		
Tax Free	46.5712 %	53,029.34
Taxable - Taxed		60,837.82
Taxable - Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	113,867.16

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 | 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
1 July 2022 - 30 June 2023	Residential Address: 4 Clements Street Bathurst, NSW 2795
Member Number: TUGNEM0	Date of Birth: 8 December 1951
Mrs Mary Tugnett	Date Joined Fund: 1 July 2008
Pension Account	Eligible Service Date: 1 July 2008
FY21 Pension Account	Tax File Number Held: Yes
	Account Start Date: 23 February 2021

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	308,080.97
<i>Increases to your account:</i>	
Share Of Net Fund Income	36,417.12
Tax on Net Fund Income	4,122.82
<u>Total Increases</u>	<u>40,539.94</u>
<i>Decreases to your account:</i>	
Pension Payments	7,700.00
<u>Total Decreases</u>	<u>7,700.00</u>
Withdrawal Benefit as at 30 Jun 2023	<u>340,920.91</u>

Your Tax Components		
Tax Free	100.0000 %	340,920.91
Taxable - Taxed		-
Taxable - Untaxed		-

Your Preservation Components	
Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	340,920.91

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	

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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 2023

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Tugnett Superannuation Fund
(ABN: 48 918 506 642)

Consolidated Member Benefit Totals

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 4 Clements Street Bathurst, NSW 2795
Member	Number: TUGNEW0
Mr William David Tugnett	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

Withdrawal Benefit as at 1 Jul 2022	
ABP - 501	735,511.92
FY21 Pension Account	17,357.22
Total as at 1 Jul 2022	<u>752,869.14</u>

Withdrawal Benefit as at 30 Jun 2023	
ABP - 501	460,275.42
FY21 Pension Account	18,994.38
Total as at 30 Jun 2023	<u>479,269.80</u>

Your Tax Components

Tax Free	192,760.43
Taxable - Taxed	286,509.37
Taxable - Untaxed	-

Your Preservation Components

Preserved	-
Restricted Non Preserved	-
Unrestricted Non Preserved	479,269.80

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**

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Tugnett Superannuation Fund

(ABN: 48 918 506 642)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 4 Clements Street Bathurst, NSW 2795
Member Number: TUGNEW0	Date of Birth: 1 March 1946
Mr William David Tugnett	Date Joined Fund: 1 July 2008
Pension Account	Eligible Service Date: 1 July 2008
ABP - 501	Tax File Number Held: Yes
	Account Start Date: 1 July 2012

Your Account Summary	Your Tax Components
Withdrawal Benefit as at 1 Jul 2022 735,511.92	Tax Free 37.7526 % 173,766.05
<u>Increases to your account:</u>	Taxable - Taxed 286,509.37
Share Of Net Fund Income 56,788.24	Taxable - Untaxed -
Tax on Net Fund Income 6,429.06	Your Preservation Components
<u>Total Increases</u> 63,217.30	Preserved -
<u>Decreases to your account:</u>	Restricted Non Preserved -
Pension Payments 338,453.80	Unrestricted Non Preserved 460,275.42
<u>Total Decreases</u> 338,453.80	Your Insurance Benefits
Withdrawal Benefit as at 30 Jun 2023 460,275.42	No insurance details have been recorded
	Your Beneficiaries
	Binding Beneficiary Nomination*
	Mary Ann Tugnett Wife 100%
	* Nomination in effect from 22 January 2018

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Tugnett Superannuation Fund
(ABN: 48 918 506 642)

Member Benefit Statement

Period	Member Account Details
1 July 2022 - 30 June 2023	Residential Address: 4 Clements Street Bathurst, NSW 2795
Member Number: TUGNEW0	Date of Birth: 1 March 1946
Mr William David Tugnett	Date Joined Fund: 1 July 2008
Pension Account	Eligible Service Date: 1 July 2008
FY21 Pension Account	Tax File Number Held: Yes
	Account Start Date: 23 February 2021

Your Account Summary	
Withdrawal Benefit as at 1 Jul 2022	17,357.22
<i>Increases to your account:</i>	
Share Of Net Fund Income	2,009.67
Tax on Net Fund Income	227.49
<u>Total Increases</u>	<u>2,237.16</u>
<i>Decreases to your account:</i>	
Pension Payments	600.00
<u>Total Decreases</u>	<u>600.00</u>
Withdrawal Benefit as at 30 Jun 2023	<u>18,994.38</u>

Your Tax Components		
Tax Free	100.0000 %	18,994.38
Taxable - Taxed		-
Taxable - Untaxed		-
Your Preservation Components		
Preserved		-
Restricted Non Preserved		-
Unrestricted Non Preserved		18,994.38
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		

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Trustees

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Mary Tugnett and
William Tugnett

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Signed on behalf of the Trustees of the Fund

.....
Mary Tugnett
Trustee

.....
William Tugnett
Trustee

Statement Date: 30 June 2023

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