

Client Name: M & V Retirement Fund

Year Ended: June 30, 2022

Audit Checklist

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Post Audit Action

Yes/No

- Signed Audit Engagement Letter returned to Auditor
- Signed Trustee Representation Letter returned to Auditor
- Signed Accounts placed on File
- Copy of signed Engagement Letter on File
- Copy of signed Trustee Representation Letter on File
- Signed Minutes on File

The M & V Retirement Fund

PART A Electronic lodgment declaration (Form P, T, F, SMSF or EX)

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information – it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number Year

Name of partnership, trust, fund or entity

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration: I declare that:

- the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner, trustee or director Date

PART B Electronic funds transfer consent

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic lodgment channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference number
Account Name

I authorise the refund to be deposited directly to the specified account.

Signature Date

Self-managed superannuation fund annual return

2022

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2022 (NAT 71287).

 Return year

The Self-managed superannuation fund annual return instructions 2022 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

Section A: Fund information

1 Tax file number (TFN)

The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

5 Annual return status

Is this an amendment to the SMSF's 2022 return?

 A N

Is this the first required return for a newly registered SMSF?

 B N

6 SMSF auditor

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

 Use Agent
address details?

Postal address

Date audit was completed

 A

Was Part A of the audit report qualified?

 B

 N

Was Part B of the audit report qualified?

 C

 N

 If Part B of the audit report was qualified,
have the reported issues been rectified?

 D

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7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number Fund account number

Fund account name

I would like my tax refunds made to this account. Y Print Y for yes or N for no. If Yes, Go to C.

B Financial institution account details for tax refunds

Use Agent Trust Account?

This account is used for tax refunds. You can provide a tax agent account here.

BSB number Account number

Account name

C Electronic service address alias

Provide the electronic service address alias(ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

8 Status of SMSF

Australian superannuation fund

A Y

Fund benefit structure

B A

Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?

C Y

9 Was the fund wound up during the income year?

N Print Y for yes or N for no.

If yes, provide the date on which the fund was wound up

Have all tax lodgment and payment obligations been met?

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

Y Print Y for yes or N for no.

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

If No, Go to Section B: Income

If Yes Exempt current pension income amount A

Which method did you use to calculate your exempt current pension income?

Segregated assets method B X

Unsegregated assets method C

Was an actuarial certificate obtained? D Print Y for yes

Did the fund have any other income that was assessable? E N Print Y for yes or N for no.

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

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Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** **N** Print **Y** for yes or **N** for no.

Have you applied an exemption or rollover? **M** Print **Y** for yes or **N** for no. Code

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital gains tax (CGT) schedule 2022.

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income **D1** Net foreign income **D** Loss

Australian franking credits from a New Zealand company **E**

Transfers from foreign funds **F** Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I** Loss

* Unfranked dividend amount **J**

* Franked dividend amount **K**

* Dividend franking credit **L**

* Gross trust distributions **M** Code

Calculation of assessable contributions

Assessable employer contributions **R1** 0

plus Assessable personal contributions **R2** 0

plus #*No-TFN-quoted contributions **R3** 0
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST **R6** 0

Assessable contributions (R1 plus R2 plus R3 less R6) **R** 0

Calculation of non-arm's length income

* Net non-arm's length private company dividends **U1**

plus * Net non-arm's length trust distributions **U2**

plus * Net other non-arm's length income **U3**

* Other income **S** Code

* Assessable income due to changed tax status of fund **T**

Net non-arm's length income (subject to 45% tax rate) **U**
(U1 plus U2 plus U3)

#This is a mandatory label.
* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W** Loss
(Sum of labels A to U)

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME **V** 0 Loss
(W less Y)

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Fund's tax file number (TFN)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	A1 <input type="text"/>	A2 <input type="text"/>	
Interest expenses overseas	B1 <input type="text"/>	B2 <input type="text"/>	
Capital works expenditure	D1 <input type="text"/>	D2 <input type="text"/>	
Decline in value of depreciating assets	E1 <input type="text"/>	E2 <input type="text"/>	
Insurance premiums – members	F1 <input type="text"/>	F2 <input type="text"/>	
SMSF auditor fee	H1 <input type="text"/>	H2 <input type="text"/>	
Investment expenses	I1 <input type="text"/>	I2 <input type="text"/>	
Management and administration expenses	J1 <input type="text" value="0"/>	J2 <input type="text" value="2,425"/>	
Forestry managed investment scheme expense	U1 <input type="text"/>	U2 <input type="text"/>	
Other amounts	L1 <input type="text"/> <small>Code</small> <input type="text"/>	L2 <input type="text"/> <small>Code</small> <input type="text"/>	
Tax losses deducted	M1 <input type="text"/>		

TOTAL DEDUCTIONS
N
 (Total A1 to M1)

TOTAL NON-DEDUCTIBLE EXPENSES
Y
 (Total A2 to L2)

#TAXABLE INCOME OR LOSS Loss
O less
(TOTAL ASSESSABLE INCOME
TOTAL DEDUCTIONS) less

TOTAL SMSF EXPENSES
Z
 (N plus Y)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important: Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the Self-managed superannuation fund annual return instructions 2022 on how to complete the calculation statement.

#Taxable income **A**
 (an amount must be included even if it is zero)

#Tax on taxable income **T1**
 (an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J**
 (an amount must be included even if it is zero)

Gross tax **B**
 (T1 plus J)

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Foreign income tax offset C1 <input type="text"/>	Non-refundable non-carry forward tax offsets C <input type="text" value="0.00"/> (C1 plus C2)
Rebates and tax offsets C2 <input type="text"/>	

SUBTOTAL 1
T2
(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset D1 <input type="text"/>	Non-refundable carry forward tax offsets D <input type="text" value="0.00"/> (D1 plus D2 plus D3 plus D4)
Early stage venture capital limited partnership tax offset carried forward from previous year D2 <input type="text"/>	
Early stage investor tax offset D3 <input type="text"/>	
Early stage investor tax offset carried forward from previous year D4 <input type="text"/>	

SUBTOTAL 2
T3
(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset E1 <input type="text" value="3,275.29"/>	Refundable tax offsets E <input type="text" value="3,275.29"/> (E1 plus E2 plus E3 plus E4)
No-TFN tax offset E2 <input type="text"/>	
National rental affordability scheme tax offset E3 <input type="text"/>	
Exploration credit tax offset E4 <input type="text"/>	

#TAX PAYABLE T5
(T3 less E - cannot be less than zero)

Section 102AAM interest charge
G

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest
H1

Credit for tax withheld – foreign resident withholding (excluding capital gains)
H2

Credit for tax withheld – where ABN or TFN not quoted (non-individual)
H3

Credit for TFN amounts withheld from payments from closely held trusts
H5

Credit for interest on no-TFN tax offset
H6

Credit for foreign resident capital gains withholding amounts
H8

Eligible credits
H
 (H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds **I**
 (Remainder of refundable tax offsets)
 (unused amount from label E – an amount must be included even if it is zero)

PAYG instalments raised

K

Supervisory levy

L

Supervisory levy adjustment for wound up funds

M

Supervisory levy adjustment for new funds

N

Total amount of tax refundable **S**
 (T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2022.

Tax losses carried forward to later income years **U**

Net capital losses carried forward to later income years **V**

Net capital losses brought forward from prior years	
Non-Collectables	<input type="text"/>
Collectables	<input type="text"/>

Net capital losses carried forward to later income years	
	<input type="text"/>
	<input type="text"/>

Section F / Section G: **Member Information**

	See the Privacy note in the Declaration.	Member
Title	Mr	Member'sSTFN
Family name	Luscombe	Member
First given name	Michael	1
Other given names		Account status
		<input type="radio"/> Code
Date of birth	04/04/1949	If deceased, date of death

Contributions

OPENING ACCOUNT BALANCE

<p>Refer to instructions for completing these labels.</p> <p>Employer contributions <input style="width: 150px;" type="text" value="A"/></p> <p>ABN of principal employer <input style="width: 150px;" type="text" value="A1"/></p> <p>Personal contributions <input style="width: 150px;" type="text" value="B"/></p> <p>CGT small business retirement exemption <input style="width: 150px;" type="text" value="C"/></p> <p>CGT small business 15-year exemption amount <input style="width: 150px;" type="text" value="D"/></p> <p>Personal injury election <input style="width: 150px;" type="text" value="E"/></p> <p>Spouse and child contributions <input style="width: 150px;" type="text" value="F"/></p> <p>Other third party contributions <input style="width: 150px;" type="text" value="G"/></p> <p style="text-align: right;">TOTAL CONTRIBUTIONS <input style="width: 150px;" type="text" value="N"/> 0.00 (Sum of labels A to M)</p>	<p>Proceeds from primary residence disposal <input style="width: 150px;" type="text" value="H"/></p> <p>Receipt date <input style="width: 150px;" type="text" value="H1"/></p> <p>Assessable foreign superannuation fund amount <input style="width: 150px;" type="text" value="I"/></p> <p>Non-assessable foreign superannuation fund amount <input style="width: 150px;" type="text" value="J"/></p> <p>Transfer from reserve: assessable amount <input style="width: 150px;" type="text" value="K"/></p> <p>Transfer from reserve: non-assessable amount <input style="width: 150px;" type="text" value="L"/></p> <p>Contributions from non-complying funds and previously non-complying funds <input style="width: 150px;" type="text" value="T"/></p> <p>Any other contributions (including Super Co-contributions and low Income Super Amounts) <input style="width: 150px;" type="text" value="M"/></p>
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Other transactions

<p>Accumulation phase account balance <input style="width: 150px;" type="text" value="S1"/> 0.00</p> <p>Retirement phase account balance - Non CDBIS <input style="width: 150px;" type="text" value="S2"/> 273,092.82</p> <p>Retirement phase account balance - CDBIS <input style="width: 150px;" type="text" value="S3"/> 0.00</p> <p><input style="width: 50px;" type="text" value="0"/> TRIS Count</p>	<p>Allocated earnings or losses <input style="width: 150px;" type="text" value="O"/> 7,595.30 <input style="width: 30px;" type="text" value="L"/> Loss</p> <p>Inward rollovers and transfers <input style="width: 150px;" type="text" value="P"/></p> <p>Outward rollovers and transfers <input style="width: 150px;" type="text" value="Q"/></p> <p>Lump Sum payments <input style="width: 150px;" type="text" value="R1"/> <input style="width: 30px;" type="text"/> Code</p> <p>Income stream payments <input style="width: 150px;" type="text" value="R2"/> 27,500.00 <input style="width: 30px;" type="text" value="M"/> Code</p>
<p>CLOSING ACCOUNT BALANCE <input style="width: 150px;" type="text" value="S"/> 273,092.82 (S1 plus S2 plus S3)</p>	
	<p>Accumulation phase value <input style="width: 150px;" type="text" value="X1"/> 0.00</p> <p>Retirement phase value <input style="width: 150px;" type="text" value="X2"/> 273,092.82</p> <p>Outstanding limited recourse borrowing arrangement amount <input style="width: 150px;" type="text" value="Y"/> 0.00</p>

Sensitive (when completed)

See the Privacy note in the Declaration.

Title Member'sTFN Member

Family name Account status Code

First given name

Other given names

Date of birth If deceased, date of death

Contributions

OPENING ACCOUNT BALANCE

Refer to instructions for completing these labels.

Employer contributions A <input type="text"/>	Proceeds from primary residence disposal H <input type="text"/>
ABN of principal employer A1 <input type="text"/>	Receipt date H1 <input type="text"/>
Personal contributions B <input type="text"/>	Assessable foreign superannuation fund amount I <input type="text"/>
CGT small business retirement exemption C <input type="text"/>	Non-assessable foreign superannuation fund amount J <input type="text"/>
CGT small business 15-year exemption amount D <input type="text"/>	Transfer from reserve: assessable amount K <input type="text"/>
Personal injury election E <input type="text"/>	Transfer from reserve: non-assessable amount L <input type="text"/>
Spouse and child contributions F <input type="text"/>	Contributions from non-complying funds and previously non-complying funds T <input type="text"/>
Other third party contributions G <input type="text"/>	Any other contributions (including Super Co-contributions and low Income Super Amounts) M <input type="text"/>
TOTAL CONTRIBUTIONS N <input type="text" value="0.00"/>	
(Sum of labels A to M)	

Other transactions

Accumulation phase account balance S1 <input type="text" value="0.00"/>	Allocated earnings or losses O <input type="text" value="7,332.36"/> Loss <input type="text" value="L"/>
Retirement phase account balance - Non CDBIS S2 <input type="text" value="262,686.34"/>	Inward rollovers and transfers P <input type="text"/>
Retirement phase account balance - CDBIS S3 <input type="text" value="0.00"/>	Outward rollovers and transfers Q <input type="text"/>
<input type="text" value="0"/> TRIS Count	Lump Sum payments R1 <input type="text"/> Code <input type="text"/>
CLOSING ACCOUNT BALANCE S <input type="text" value="262,686.34"/>	Income stream payments R2 <input type="text" value="27,500.00"/> Code <input type="text" value="M"/>
	(S1 plus S2 plus S3)

Accumulation phase value	X1 <input type="text" value="0.00"/>
Retirement phase value	X2 <input type="text" value="262,686.34"/>
Outstanding limited recourse borrowing arrangement amount	Y <input type="text" value="0.00"/>

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Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

Listed trusts **A**

Unlisted trusts **B**

Insurance policy **C**

Other managed investments **D**

15b Australian direct investments

Cash and term deposits **E**

Debt securities **F**

Loans **G**

Listed shares **H**

Unlisted shares **I**

Limited recourse borrowing arrangements **J**

Non-residential real property **K**

Residential real property **L**

Collectables and personal use assets **M**

Other assets **O**

Limited recourse borrowing arrangements	
Australian residential real property	J1 <input type="text"/>
Australian non-residential real property	J2 <input type="text"/>
Overseas real property	J3 <input type="text"/>
Australian shares	J4 <input type="text"/>
Overseas shares	J5 <input type="text"/>
Other	J6 <input type="text"/>
Property count	J7 <input type="text"/>

15c Other investments

Crypto-Currency **N**

15d Overseas direct investments

Overseas shares **P**

Overseas non-residential real property **Q**

Overseas residential real property **R**

Overseas managed investments **S**

Other overseas assets **T**

TOTAL AUSTRALIAN AND OVERSEAS ASSETS **U**
(Sum of labels A to T)

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? **A** Print **Y** for yes or **N** for no.

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** Print **Y** for yes or **N** for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** Print **Y** for yes or **N** for no.

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16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	V1 <input type="text"/>		
Permissible temporary borrowings	V2 <input type="text"/>		
Other borrowings	V3 <input type="text"/>		
			Borrowings V <input type="text"/>

Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) **W**

Reserve accounts **X**

Other liabilities **Y**

TOTAL LIABILITIES Z

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H**

Total TOFA losses **I**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2021–22 income year, write 2022). **A**

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2022. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2022 for each election. **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2022. **D**

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Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy.

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date Day Month Year

Preferred trustee or director contact details:

Title

Family name

First given name

Other given names

Phone number Area code Number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I,

declare that the Self-managed superannuation fund annual return 2022 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature Date Day Month Year

Tax agent's contact details

Title

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number Area code Number

Tax agent number

Reference number

Sensitive (when completed)

The M & V Retirement Fund

Financial Statements
For the year ended 30 June 2022



AR Quayle & Co
Certified Practising Accountants
Suite 8, 857 Doncaster Road
Doncaster East Vic. 3109

Phone: (03) 9898 1633
Email: enquiries@arquayle.com

The M & V Retirement Fund

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Compilation Report

Trustees' Declaration

Operating Statement

Statement of Financial Position

Member Statement

Notes to the Financial Statements

The M & V Retirement Fund

Compilation Report to The M & V Retirement Fund

We have compiled the accompanying special purpose financial statements of The M & V Retirement Fund, which comprise the balance sheet as at 30 June 2022, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustees

The trustees of The M & V Retirement Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes. We do not accept responsibility for the contents of the special purpose financial statements.

AR Quayle & Co
Suite 8, 857 Doncaster Road
Doncaster East Vic.

9 May, 2023

The M & V Retirement Fund

Trustees' Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:

Mick Luscombe , (Trustee)

Vicki Luscombe , (Trustee)

Date 09/05/2023

The M & V Retirement Fund

Statement of Financial Position as at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Units in managed funds (Australian)		351,690	394,405
Total Investments		351,690	394,405
Other Assets			
Cash and cash equivalents		179,520	192,615
Trust distributions receivable			17,393
Total other assets		179,520	210,008
Total assets		531,211	604,413
Liabilities			
Current tax liabilities		(4,569)	(1,293)
Total liabilities		(4,569)	(1,293)
Net assets available to pay benefits		535,779	605,707
Represented by:			
Liability for accrued benefits allocated to members' accounts		535,779	605,707
		535,779	605,707

The M & V Retirement Fund

Operating Statement For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Investment revenue			
Interest		25	83
Trust distributions		26,913	24,703
Changes in net market values		(42,715)	19,182
Net investment revenue		(15,778)	43,969
Benefits			
Benefits paid		(55,000)	(60,000)
Total benefits		(55,000)	(60,000)
Total revenue		(70,778)	(16,031)
General administration expenses			
Accountancy			6,270
Advice Fees		1,870	
Bank Fees And Charges		487	506
Filing Fees			777
General expenses		69	46
Total general administration expenses		2,425	7,599
Benefits accrued as a result of operations before income tax		(73,203)	(23,630)
Income tax expense		3,275	1,687
Increase in benefits accrued as a result of operations		(69,928)	(21,943)

Member Statement The M & V Retirement Fund

Detail			Balances
Member	Michael Luscombe (Allocated Pension)		
		Total benefits	139,500.51
Date of birth	04/04/1949	comprising:	
Date joined fund	30/10/2012	- Preserved	0.00
Service period start date	30/10/2012	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	139,500.51
Member mode	Pension		
		Including:	
		- Taxable component	27,317.89
Vested amount	139,500.51	- Tax free component	112,182.62
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	139,500.51		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2021	0.00	0.00	157,809.18	157,809.18
Add:				
Employer contributions	0.00	0.00	0.00	0.00
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	0.00	0.00	-5,808.66	-5,808.66
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	12,500.00	12,500.00
Contributions tax	0.00	0.00	0.00	0.00
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2022	0.00	0.00	139,500.51	139,500.51

Member Statement The M & V Retirement Fund

Detail		Balances	
Member	Michael Luscombe (Allocated Pension)		
		Total benefits	41,492.31
Date of birth	04/04/1949	comprising:	
Date joined fund	30/10/2012	- Preserved	0.00
Service period start date	30/10/2012	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	41,492.31
Member mode	Pension		
		Including:	
		- Taxable component	1,358.73
Vested amount	41,492.31	- Tax free component	40,133.58
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	41,492.31		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2021	0.00	0.00	50,778.94	50,778.94
Add:				
Employer contributions	0.00	0.00	0.00	0.00
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	0.00	0.00	-1,786.64	-1,786.64
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	7,500.00	7,500.00
Contributions tax	0.00	0.00	0.00	0.00
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2022	0.00	0.00	41,492.31	41,492.31

Member Statement The M & V Retirement Fund

Detail			Balances
Member	Michael Luscombe (Pension # 3)		
		Total benefits	92,100.00
Date of birth	04/04/1949	comprising:	
Date joined fund	30/10/2012	- Preserved	0.00
Service period start date	30/10/2012	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	92,100.00
Member mode	Pension		
		Including:	
		- Taxable component	0.00
Vested amount	92,100.00	- Tax free component	92,100.00
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	92,100.00		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2021	0.00	0.00	99,600.00	99,600.00
Add:				
Employer contributions	0.00	0.00	0.00	0.00
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	0.00	0.00	0.00	0.00
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	7,500.00	7,500.00
Contributions tax	0.00	0.00	0.00	0.00
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2022	0.00	0.00	92,100.00	92,100.00

Member Statement The M & V Retirement Fund

Detail		Balances	
Member	Victoria Luscombe (Allocated Pension)		
		Total benefits	128,881.52
Date of birth	20/10/1951	comprising:	
Date joined fund	30/10/2012	- Preserved	0.00
Service period start date	30/10/2012	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	128,881.52
Member mode	Pension		
		Including:	
		- Taxable component	19,385.57
Vested amount	128,881.52	- Tax free component	109,495.95
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	128,881.52		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2021	0.00	0.00	146,912.13	146,912.13
Add:				
Employer contributions	0.00	0.00	0.00	0.00
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	0.00	0.00	-5,530.62	-5,530.62
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	12,500.00	12,500.00
Contributions tax	0.00	0.00	0.00	0.00
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2022	0.00	0.00	128,881.52	128,881.52

Member Statement The M & V Retirement Fund

Detail		Balances	
Member	Victoria Luscombe (Allocated Pension)		
		Total benefits	41,704.82
Date of birth	20/10/1951	comprising:	
Date joined fund	30/10/2012	- Preserved	0.00
Service period start date	30/10/2012	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	41,704.82
Member mode	Pension		
		Including:	
		- Taxable component	1,036.98
Vested amount	41,704.82	- Tax free component	40,667.84
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	41,704.82		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2021	0.00	0.00	51,006.57	51,006.57
Add:				
Employer contributions	0.00	0.00	0.00	0.00
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	0.00	0.00	-1,801.74	-1,801.74
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	7,500.00	7,500.00
Contributions tax	0.00	0.00	0.00	0.00
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2022	0.00	0.00	41,704.82	41,704.82

Member Statement The M & V Retirement Fund

Detail			Balances
Member	Victoria Luscombe (Pension # 3)		
		Total benefits	92,100.00
Date of birth	20/10/1951	comprising:	
Date joined fund	30/10/2012	- Preserved	0.00
Service period start date	30/10/2012	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	92,100.00
Member mode	Pension		
		Including:	
		- Taxable component	0.00
Vested amount	92,100.00	- Tax free component	92,100.00
Insured death benefit	0.00	- Untaxed component	0.00
Total death benefit	92,100.00		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2021	0.00	0.00	99,600.00	99,600.00
Add:				
Employer contributions	0.00	0.00	0.00	0.00
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	0.00	0.00	0.00	0.00
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	7,500.00	7,500.00
Contributions tax	0.00	0.00	0.00	0.00
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	0.00	0.00	0.00	0.00
Insurance premiums	0.00	0.00	0.00	0.00
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2022	0.00	0.00	92,100.00	92,100.00

The M & V Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustee has prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependant on general purpose financial statements. 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 member.

The financial statements have been prepared on an accrual 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 on 9 May, 2023 by the trustee.

(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 are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) 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; and
 - (iv) investment properties at the trustee's assessment of their realisable value.
-

The M & V Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2022

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 trustee has 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.

(b) Cash and Cash Equivalents

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

(c) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

Distribution revenue

Distributions from trusts 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 net market value.

Remeasurement changes in market value

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at the 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 member 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.

The M & V Retirement Fund

Notes to the Financial Statements

For the year ended 30 June 2022

(e) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustee expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

(g) Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustee 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.

The M & V Retirement Fund

Comparative Trial Balance as at 30 June 2022

	2022 \$ Dr	2022 \$ Cr	2021 \$ Dr	2021 \$ Cr
Income				
0800	Interest	24.76		83.18
0845	Distribution from trusts			24,703.42
0860	Change in NMV units in managed funds	42,715.03		19,182.40
Expenses				
1510	Accountancy		6,270.00	
1516	Advice Fees	1,870.02		
1545	Bank Fees And Charges	486.59	506.30	
1685	Filing Fees		777.00	
1715	General expenses	68.67	46.08	
1998	Income tax expense - earnings		3,275.29	1,687.49
Current Assets				
2000	Cash at Bank - Macquarie	712.84	712.65	
2002	BT Cash Account	159,968.21	191,902.07	
2005	BT Unpaid Distributions	18,839.00		
2475	Trust distributions receivable		17,393.25	
Non Current Assets				
2640	Units in Australian managed funds	351,690.47	394,405.50	
Current Liabilities				
3325	Taxation	4,568.64	1,293.35	

Workpaper Ref:

7-37

7-14

7-24

7-5

5-1

The M & V Retirement Fund

Comparative Trial Balance as at 30 June 2022

		2022 \$ Dr	2022 \$ Cr	2021 \$ Dr	2021 \$ Cr
Equity					
4000	Opening balance - Members fund				
				<i>workpaper ref:</i>	
4000.03	Opening balance - Members fund		157,809.18	<i>4-10</i>	152,502.63
4000.04	Opening balance - Members fund		146,912.13	<i>4-10</i>	141,982.34
4000.05	Opening balance - Members fund		50,778.94	<i>4-10</i>	50,231.12
4000.06	Opening balance - Members fund		51,006.57	<i>4-10</i>	50,405.71
4000.07	Opening balance - Members fund		99,600.00	<i>4-10</i>	107,600.00
4000.08	Opening balance - Members fund		99,600.00	<i>4-10</i>	107,600.00
4000.09	Opening balance - Members fund				8,520.84
4000.10	Opening balance - Members fund				8,807.07
			605,706.82		627,649.71
4080	Benefits paid				
				<i>7-9 to 7-14</i>	
4080.03	Benefits paid	12,500.00		9,479.16	
4080.04	Benefits paid	12,500.00		9,192.93	
4080.05	Benefits paid	7,500.00		4,000.00	
4080.06	Benefits paid	7,500.00		4,000.00	
4080.07	Benefits paid	7,500.00		8,000.00	
4080.08	Benefits paid	7,500.00		8,000.00	
4080.09	Benefits paid				8,520.84
4080.10	Benefits paid				8,807.07
		55,000.00		60,000.00	
		635,919.47	635,919.47	673,306.20	673,306.20
	Net Loss		14,927.66		38,057.11

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

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The M & V Retirement Fund

Ledger Entries Report for the year ending 30 June, 2022

13/05/2023
15:31

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 0800 - Interest							
31/07/2021	000000046	J	Gross interest			1.60	(1.60)
31/08/2021	000000047	J	Gross interest			1.81	(3.41)
30/09/2021	000000048	J	Gross interest			1.67	(5.08)
31/10/2021	000000049	J	Gross interest			1.69	(6.77)
30/11/2021	000000050	J	Gross interest			1.60	(8.37)
31/12/2021	000000051	J	Gross interest			1.60	(9.97)
31/01/2022	000000052	J	Gross interest			1.57	(11.54)
28/02/2022	000000053	J	Gross interest			1.39	(12.93)
31/03/2022	000000054	J	Gross interest			1.50	(14.43)
30/04/2022	000000055	J	Gross interest			1.42	(15.85)
31/05/2022	000000056	J	Gross interest			1.43	(17.28)
30/06/2022	000000057	J	Gross interest			7.29	(24.57)
30/06/2022	000000084	J	Gross interest on macq CMT for year			0.19	(24.76)
30/06/2022	000000089	J	Year end closing entry		24.76		0.00
Total					24.76	24.76	
Account number 0845 - Distribution from trusts							
30/06/2022	000000069	J	Gross distribution for year			1,102.74	(1,102.74)
30/06/2022	000000070	J	Gross distribution for year			372.34	(1,475.08)
30/06/2022	000000071	J	Gross distribution for year			1,155.24	(2,630.32)
30/06/2022	000000072	J	Gross distribution for year			935.25	(3,565.57)
30/06/2022	000000073	J	Gross distribution for year			6,813.52	(10,379.09)
30/06/2022	000000074	J	Gross distribution for year			893.80	(11,272.89)
30/06/2022	000000075	J	Gross distribution for year			2,355.09	(13,627.98)
30/06/2022	000000076	J	Gross distribution for year			949.42	(14,577.40)
30/06/2022	000000077	J	Gross distribution for year			3,069.56	(17,646.96)

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The M & V Retirement Fund

Ledger Entries Report for the year ending 30 June, 2022

13/05/2023
15:31

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
30/06/2022	000000078	J	Gross distribution for year			1,409.21	(19,056.17)
30/06/2022	000000079	J	Gross distribution for year			2,386.73	(21,442.90)
30/06/2022	000000080	J	Gross distribution for year			5,469.70	(26,912.60)
30/06/2022	000000089	J	Year end closing entry		26,912.60		0.00
Total					26,912.60	26,912.60	

Account number 0860 - Change in NMV units in managed funds

30/06/2022	000000083	J	Revaluation - WHT0039AU units		8,571.43		8,571.43
30/06/2022	000000083	J	Revaluation - ETL0032AU units		5,097.91		13,669.34
30/06/2022	000000083	J	Revaluation - GSF0002AU units		1,166.47		14,835.81
30/06/2022	000000083	J	Revaluation - OPS0002AU units		4,292.15		19,127.96
30/06/2022	000000083	J	Revaluation - BTA0545AU units		8,843.98		27,971.94
30/06/2022	000000083	J	Revaluation - BTA0475AU units		3,133.71		31,105.65
30/06/2022	000000083	J	Revaluation - FSF1086AU units			998.75	30,106.90
30/06/2022	000000083	J	Revaluation - FSF1241AU units		178.79		30,285.69
30/06/2022	000000083	J	Revaluation - WFS0865AU units		2,631.15		32,916.84
30/06/2022	000000083	J	Revaluation - IML0002AU units		2,433.56		35,350.40
30/06/2022	000000083	J	Revaluation - BTA0499AU units		7,524.32		42,874.72
30/06/2022	000000083	J	Revaluation - HFL0104AU units			159.69	42,715.03
30/06/2022	000000089	J	Year end closing entry			42,715.03	0.00

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Total					43,873.47	43,873.47	
Account number 1516 - Advice Fees							
07/10/2021	000000037	J	Advice Fee		216.99		216.99
05/11/2021	000000038	J	Advice Fee		224.22		441.21
07/12/2021	000000039	J	Advice Fee		202.19		643.40
10/01/2022	000000040	J	Advice Fee		208.93		852.33
07/02/2022	000000041	J	Advice Fee		208.93		1,061.26
07/03/2022	000000042	J	Advice Fee		188.71		1,249.97
07/04/2022	000000043	J	Advice Fee		208.93		1,458.90
06/05/2022	000000044	J	Advice Fee		202.19		1,661.09
07/06/2022	000000045	J	Advice Fee		208.93		1,870.02
30/06/2022	000000089	J	Year end closing entry			1,870.02	0.00
Total					1,870.02	1,870.02	
Account number 1545 - Bank Fees And Charges							
04/08/2021	000000003	J	A/C Keeping Fee		47.12		47.12
03/09/2021	000000004	J	A/C Keeping Fee		25.92		73.04
05/10/2021	000000005	J	A/C Keeping Fee		45.71		118.75
03/11/2021	000000007	J	A/C Keeping Fee		47.06		165.81
03/12/2021	000000008	J	A/C Keeping Fee		45.54		211.35
06/01/2022	000000009	J	A/C Keeping Fee		47.03		258.38
03/02/2022	000000010	J	A/C Keeping Fee		46.98		305.36
04/03/2022	000000011	J	A/C Keeping Fee		42.36		347.72
05/04/2022	000000012	J	A/C Keeping Fee		46.81		394.53
04/05/2022	000000013	J	A/C Keeping Fee		45.37		439.90
03/06/2022	000000014	J	A/C Keeping Fee		46.69		486.59
30/06/2022	000000089	J	Year end closing entry			486.59	0.00
Total					486.59	486.59	

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 1715 - General expenses							
05/07/2021	000000002	J	A/C Keeping Fee		45.98		45.98
11/10/2021	000000006	J	Expense Recovery Fee		22.69		68.67
30/06/2022	000000089	J	Year end closing entry			68.67	0.00
Total					68.67	68.67	
Account number 1998 - Income tax expense - earnings							
30/06/2022	000000085	J	Year end closing tax provision			3,275.29	(3,275.29)
30/06/2022	000000089	J	Year end closing entry		3,275.29		0.00
Total					3,275.29	3,275.29	
Account number 2000 - Cash at Bank - Macquarie							
01/07/2021	000000088	J	Opening balance		712.65		712.65
30/06/2022	000000084	J	Interest - Macquarie CMT for year		0.19		712.84
Total					712.84		
Account number 2002 - BT Cash Account							
01/07/2021	000000088	J	Opening balance		191,902.07		191,902.07
05/07/2021	000000002	J	A/C Keeping Fee			45.98	191,856.09
05/07/2021	000000066	J	Managed fund distribution - FSF1086AU		3,198.01		195,054.10
07/07/2021	000000067	J	Managed fund distribution - GSF0002AU		1,608.47		196,662.57
09/07/2021	000000058	J	Managed fund distribution - WHT0039AU		70.91		196,733.48
09/07/2021	000000068	J	Managed fund distribution - FSF1241AU		236.68		196,970.16
13/07/2021	000000059	J	Managed fund distribution - IML0002AU		1,252.42		198,222.58
13/07/2021	000000060	J	Managed fund distribution - ETL0032AU		3,225.49		201,448.07
15/07/2021	000000061	J	Managed fund distribution - HBC0011AU		89.99		201,538.06

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
16/07/2021	000000062	J	Managed fund distribution - OPS0002AU		1,025.63		202,563.69
22/07/2021	000000063	J	Managed fund distribution - WFS0865AU		3,117.94		205,681.63
27/07/2021	000000064	J	Managed fund distribution - BTA0545AU		3,443.22		209,124.85
29/07/2021	000000065	J	Managed fund distribution - BTA0499AU		124.49		209,249.34
31/07/2021	000000046	J	Interest - BT Cash Account		1.60		209,250.94
04/08/2021	000000003	J	A/C Keeping Fee			47.12	209,203.82
17/08/2021	000000015	J	Mick Pension Payt			2,500.00	206,703.82
17/08/2021	000000016	J	Vick Pension Payt			2,500.00	204,203.82
31/08/2021	000000047	J	Interest - BT Cash Account		1.81		204,205.63
03/09/2021	000000004	J	A/C Keeping Fee			25.92	204,179.71
17/09/2021	000000017	J	Mick Pension Payt			2,500.00	201,679.71
17/09/2021	000000018	J	Vicki Pension Payt			2,500.00	199,179.71
30/09/2021	000000048	J	Interest - BT Cash Account		1.67		199,181.38
05/10/2021	000000005	J	A/C Keeping Fee			45.71	199,135.67
07/10/2021	000000037	J	Advice Fee			216.99	198,918.68
11/10/2021	000000006	J	Expense Recovery Fee			22.69	198,895.99
18/10/2021	000000019	J	Mick Pension Payt			2,500.00	196,395.99
18/10/2021	000000020	J	Vicki Pension Payt			2,500.00	193,895.99
31/10/2021	000000049	J	Interest - BT Cash Account		1.69		193,897.68
03/11/2021	000000007	J	A/C Keeping Fee			47.06	193,850.62
05/11/2021	000000038	J	Advice Fee			224.22	193,626.40
17/11/2021	000000021	J	Mick Pension Payt			2,500.00	191,126.40
17/11/2021	000000022	J	Vicki pension Payt			2,500.00	188,626.40
30/11/2021	000000050	J	Interest - BT Cash Account		1.60		188,628.00

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
03/12/2021	000000008	J	A/C Keeping Fee			45.54	188,582.46
07/12/2021	000000039	J	Advice Fee			202.19	188,380.27
17/12/2021	000000023	J	Mick Pension Payt			2,500.00	185,880.27
17/12/2021	000000024	J	Vicki Pension Payt			2,500.00	183,380.27
31/12/2021	000000051	J	Interest - BT Cash Account		1.60		183,381.87
06/01/2022	000000009	J	A/C Keeping Fee			47.03	183,334.84
10/01/2022	000000040	J	Advice Fee			208.93	183,125.91
17/01/2022	000000025	J	Mick Pension Payt			2,500.00	180,625.91
17/01/2022	000000026	J	Vicki Pension Payt			2,500.00	178,125.91
31/01/2022	000000052	J	Interest - BT Cash Account		1.57		178,127.48
03/02/2022	000000010	J	A/C Keeping Fee			46.98	178,080.50
07/02/2022	000000041	J	Advice Fee			208.93	177,871.57
17/02/2022	000000027	J	Mick Pension Payt			2,500.00	175,371.57
17/02/2022	000000028	J	Vicki Pension Payt			2,500.00	172,871.57
28/02/2022	000000053	J	Interest - BT Cash Account		1.39		172,872.96
04/03/2022	000000011	J	A/C Keeping Fee			42.36	172,830.60
07/03/2022	000000042	J	Advice Fee			188.71	172,641.89
17/03/2022	000000029	J	Mick Pension Payt			2,500.00	170,141.89
17/03/2022	000000030	J	Vicki Pension Payt			2,500.00	167,641.89
31/03/2022	000000054	J	Interest - BT Cash Account		1.50		167,643.39
05/04/2022	000000012	J	A/C Keeping Fee			46.81	167,596.58
07/04/2022	000000043	J	Advice Fee			208.93	167,387.65
19/04/2022	000000031	J	Mick Pension Payt			2,500.00	164,887.65
19/04/2022	000000032	J	Vicki Pension Payt			2,500.00	162,387.65
30/04/2022	000000055	J	Interest - BT Cash Account		1.42		162,389.07
04/05/2022	000000013	J	A/C Keeping Fee			45.37	162,343.70
06/05/2022	000000044	J	Advice Fee			202.19	162,141.51

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
17/05/2022	000000033	J	Mick Pension Payt			2,500.00	159,641.51
17/05/2022	000000034	J	Vicki Pension Payt			2,500.00	157,141.51
31/05/2022	000000056	J	Interest - BT Cash Account		1.43		157,142.94
03/06/2022	000000014	J	A/C Keeping Fee			46.69	157,096.25
07/06/2022	000000045	J	Advice Fee			208.93	156,887.32
17/06/2022	000000035	J	Mick Pension Payt			2,500.00	154,387.32
17/06/2022	000000036	J	Vicki pension Payt			2,500.00	151,887.32
30/06/2022	000000057	J	Interest - BT Cash Account		7.29		151,894.61
30/06/2022	000000081	J	xfer BT Cash Distrib for year to Cash Ac		8,073.60		159,968.21
Total					217,393.49	57,425.28	

Account number 2005 - BT Unpaid Distributions

30/06/2022	000000069	J	Managed fund distribution - BTA0475AU		1,102.74		1,102.74
30/06/2022	000000070	J	Managed fund distribution - BTA0499AU		372.34		1,475.08
30/06/2022	000000071	J	Managed fund distribution - BTA0545AU		1,155.24		2,630.32
30/06/2022	000000072	J	Managed fund distribution - ETL0032AU		935.25		3,565.57
30/06/2022	000000073	J	Managed fund distribution - FSF1086AU		6,813.52		10,379.09
30/06/2022	000000074	J	Managed fund distribution - FSF1241AU		893.80		11,272.89
30/06/2022	000000075	J	Managed fund distribution - GSF0002AU		2,355.09		13,627.98
30/06/2022	000000076	J	Managed fund distribution - HBC0011AU		949.42		14,577.40
30/06/2022	000000077	J	Managed fund distribution - IML0002AU		3,069.56		17,646.96
30/06/2022	000000078	J	Managed fund distribution - OPS0002AU		1,409.21		19,056.17

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
30/06/2022	000000079	J	Managed fund distribution - WFS0865AU		2,386.73		21,442.90
30/06/2022	000000080	J	Managed fund distribution - WHT0039AU		5,469.70		26,912.60
30/06/2022	000000081	J	xfer BT Cash Distrib for year to Cash Ac			8,073.60	18,839.00
Total					26,912.60	8,073.60	

Account number 2475 - Trust distributions receivable

01/07/2021	000000088	J	Opening balance		17,393.25		17,393.25
05/07/2021	000000066	J	Managed fund distribution - FSF1086AU			3,198.01	14,195.24
07/07/2021	000000067	J	Managed fund distribution - GSF0002AU			1,608.47	12,586.77
09/07/2021	000000058	J	Managed fund distribution - WHT0039AU			70.91	12,515.86
09/07/2021	000000068	J	Managed fund distribution - FSF1241AU			236.68	12,279.18
13/07/2021	000000059	J	Managed fund distribution - IML0002AU			1,252.42	11,026.76
13/07/2021	000000060	J	Managed fund distribution - ETL0032AU			3,225.49	7,801.27
15/07/2021	000000061	J	Managed fund distribution - HBC0011AU			89.99	7,711.28
16/07/2021	000000062	J	Managed fund distribution - OPS0002AU			1,025.63	6,685.65
22/07/2021	000000063	J	Managed fund distribution - WFS0865AU			3,117.94	3,567.71
27/07/2021	000000064	J	Managed fund distribution - BTA0545AU			3,443.22	124.49
29/07/2021	000000065	J	Managed fund distribution - BTA0499AU			124.49	0.00
Total					17,393.25	17,393.25	

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 2640 - Units in Australian managed funds							
01/07/2021	000000088	J	Opening balance		394,405.50		394,405.50
30/06/2022	000000083	J	Revaluation - WHT0039AU units			8,571.43	385,834.07
30/06/2022	000000083	J	Revaluation - ETL0032AU units			5,097.91	380,736.16
30/06/2022	000000083	J	Revaluation - GSF0002AU units			1,166.47	379,569.69
30/06/2022	000000083	J	Revaluation - OPS0002AU units			4,292.15	375,277.54
30/06/2022	000000083	J	Revaluation - BTA0545AU units			8,843.98	366,433.56
30/06/2022	000000083	J	Revaluation - BTA0475AU units			3,133.71	363,299.85
30/06/2022	000000083	J	Revaluation - FSF1086AU units		998.75		364,298.60
30/06/2022	000000083	J	Revaluation - FSF1241AU units			178.79	364,119.81
30/06/2022	000000083	J	Revaluation - WFS0865AU units			2,631.15	361,488.66
30/06/2022	000000083	J	Revaluation - IML0002AU units			2,433.56	359,055.10
30/06/2022	000000083	J	Revaluation - BTA0499AU units			7,524.32	351,530.78
30/06/2022	000000083	J	Revaluation - HFL0104AU units		159.69		351,690.47
Total					395,563.94	43,873.47	
Account number 3325 - Taxation							
01/07/2021	000000088	J	Opening balance		1,293.35		1,293.35
30/06/2022	000000085	J	Year end closing tax provision		3,275.29		4,568.64
Total					4,568.64		

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 4000.03 - Opening balance - Members fund							
01/07/2021	000000088	J	Opening balance			157,809.18	(157,809.18)
30/06/2022	000000090	J	Year end closing entry		18,308.67		(139,500.51)
Total					18,308.67	157,809.18	
Account number 4000.04 - Opening balance - Members fund							
01/07/2021	000000088	J	Opening balance			146,912.13	(146,912.13)
30/06/2022	000000090	J	Year end closing entry		18,030.61		(128,881.52)
Total					18,030.61	146,912.13	
Account number 4000.05 - Opening balance - Members fund							
01/07/2021	000000088	J	Opening balance			50,778.94	(50,778.94)
30/06/2022	000000090	J	Year end closing entry		9,286.63		(41,492.31)
Total					9,286.63	50,778.94	
Account number 4000.06 - Opening balance - Members fund							
01/07/2021	000000088	J	Opening balance			51,006.57	(51,006.57)
30/06/2022	000000090	J	Year end closing entry		9,301.75		(41,704.82)
Total					9,301.75	51,006.57	
Account number 4000.07 - Opening balance - Members fund							
01/07/2021	000000088	J	Opening balance			99,600.00	(99,600.00)
30/06/2022	000000090	J	Year end closing entry		7,500.00		(92,100.00)
Total					7,500.00	99,600.00	
Account number 4000.08 - Opening balance - Members fund							
01/07/2021	000000088	J	Opening balance			99,600.00	(99,600.00)
30/06/2022	000000090	J	Year end closing entry		7,500.00		(92,100.00)
Total					7,500.00	99,600.00	
Account number 4049.03 - Share of profit							
30/06/2022	000000090	J	Year end closing entry		18,308.67		18,308.67
30/06/2022	000000090	J	Year end closing entry			18,308.67	0.00
Total					18,308.67	18,308.67	

Tax Reconciliation Report The M & V Retirement Fund

Accounting Profit as per Operating Statement	(73,201.75)
Less:	
Utilised Carried Forward Tax Losses	0.00
Accounting Capital Gains	0.00
Distributed Capital Gains	8,277.71
Increase in Net Market Values	0.00
Non Taxable Distributions Received	2,092.25
Exempt Pension Income	25,838.70
Rollovers Received	0.00
Insurance Proceeds	0.00
Non-Concessional Contributions	0.00
LIC Capital Gain Deduction	0.00
	36,208.66
	(109,410.41)
Add:	
Taxable Capital Gains	5,739.28
Franking/Imputation Credits	3,274.09
Foreign Credits	256.73
Decrease in Net Market Values	42,715.03
Pension Non-deductible Expenses	2,425.28
Other Non-deductible Expense	0.00
Pension Payments	55,000.00
Benefit Payments	0.00
Rollovers Out	0.00
Untaxed Benefits Received	0.00
Excess Contributions Tax	0.00
	109,410.41
Taxable Income (Loss)	0.00
Gross Tax	0.00
Less:	
Franking/Imputation Credits	3,275.29
Foreign Credits	0.00
TFN Credits	0.00
PAYG Installments	0.00
	3,275.29
Income Tax Payable (Refundable)	(3,275.29)
Add:	
Supervisory Levy	259.00
Non Arm's Length Income Tax	0.00
Total Amount Due (Refundable)	(3,016.29)

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 4080.08 - Benefits paid							
19/04/2022	000000032	J	Vicki Pension Payt		2,500.00		2,500.00
17/05/2022	000000034	J	Vicki Pension Payt		2,500.00		5,000.00
17/06/2022	000000036	J	Vicki pension Payt		2,500.00		7,500.00
30/06/2022	000000089	J	Year end closing entry			7,500.00	0.00
Total					7,500.00	7,500.00	
Account number 4199 - Funds yet to be allocated							
30/06/2022	000000089	J	Year end closing entry		69,927.66		69,927.66
30/06/2022	000000090	J	Year end closing entry			69,927.66	0.00
Total					69,927.66	69,927.66	

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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 4080.04 - Benefits paid							
17/08/2021	000000016	J	Vick Pension Payt		2,500.00		2,500.00
17/09/2021	000000018	J	Vicki Pension Payt		2,500.00		5,000.00
18/10/2021	000000020	J	Vicki Pension Payt		2,500.00		7,500.00
17/11/2021	000000022	J	Vicki pension Payt		2,500.00		10,000.00
17/12/2021	000000024	J	Vicki Pension Payt		2,500.00		12,500.00
30/06/2022	000000089	J	Year end closing entry			12,500.00	0.00
Total					12,500.00	12,500.00	
Account number 4080.05 - Benefits paid							
17/01/2022	000000025	J	Mick Pension Payt		2,500.00		2,500.00
17/02/2022	000000027	J	Mick Pension Payt		2,500.00		5,000.00
17/03/2022	000000029	J	Mick Pension Payt		2,500.00		7,500.00
30/06/2022	000000089	J	Year end closing entry			7,500.00	0.00
Total					7,500.00	7,500.00	
Account number 4080.06 - Benefits paid							
17/01/2022	000000026	J	Vicki Pension Payt		2,500.00		2,500.00
17/02/2022	000000028	J	Vicki Pension Payt		2,500.00		5,000.00
17/03/2022	000000030	J	Vicki Pension Payt		2,500.00		7,500.00
30/06/2022	000000089	J	Year end closing entry			7,500.00	0.00
Total					7,500.00	7,500.00	
Account number 4080.07 - Benefits paid							
19/04/2022	000000031	J	Mick Pension Payt		2,500.00		2,500.00
17/05/2022	000000033	J	Mick Pension Payt		2,500.00		5,000.00
17/06/2022	000000035	J	Mick Pension Payt		2,500.00		7,500.00
30/06/2022	000000089	J	Year end closing entry			7,500.00	0.00
Total					7,500.00	7,500.00	

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13/05/2023
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Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
Account number 4049.04 - Share of profit							
30/06/2022	000000090	J	Year end closing entry		18,030.61		18,030.61
30/06/2022	000000090	J	Year end closing entry			18,030.61	0.00
Total					18,030.61	18,030.61	
Account number 4049.05 - Share of profit							
30/06/2022	000000090	J	Year end closing entry		9,286.63		9,286.63
30/06/2022	000000090	J	Year end closing entry			9,286.63	0.00
Total					9,286.63	9,286.63	
Account number 4049.06 - Share of profit							
30/06/2022	000000090	J	Year end closing entry		9,301.75		9,301.75
30/06/2022	000000090	J	Year end closing entry			9,301.75	0.00
Total					9,301.75	9,301.75	
Account number 4049.07 - Share of profit							
30/06/2022	000000090	J	Year end closing entry		7,500.00		7,500.00
30/06/2022	000000090	J	Year end closing entry			7,500.00	0.00
Total					7,500.00	7,500.00	
Account number 4049.08 - Share of profit							
30/06/2022	000000090	J	Year end closing entry		7,500.00		7,500.00
30/06/2022	000000090	J	Year end closing entry			7,500.00	0.00
Total					7,500.00	7,500.00	
Account number 4080.03 - Benefits paid							
17/08/2021	000000015	J	Mick Pension Payt		2,500.00		2,500.00
17/09/2021	000000017	J	Mick Pension Payt		2,500.00		5,000.00
18/10/2021	000000019	J	Mick Pension Payt		2,500.00		7,500.00
17/11/2021	000000021	J	Mick Pension Payt		2,500.00		10,000.00
17/12/2021	000000023	J	Mick Pension Payt		2,500.00		12,500.00
30/06/2022	000000089	J	Year end closing entry			12,500.00	0.00
Total					12,500.00	12,500.00	

THE M & V RETIREMENT FUND
Mrs Victoria Luscombe
22 MOUNTAIN Avenue
MOUNT BEAUTY VIC 3699

Your Annual statement

Hi Victoria,

Enclosed is your BT Panorama Investments statement for the year ending 30 June 2022. Please review and keep it for your records.

How to find information online

To view up-to-date details of your account including past statements from BT Wrap, you can go to panoramainvestor.com.au and sign in using your existing username and password.

If you'd like to receive your correspondence online as soon as it is available, you can change your correspondence preference on the 'Account details' page for your account.

Call us on 1300 881 716 if you'd like to register for online access.

Need help?

The information contained in this statement is further explained in the Annual Statement Guide. This can be found in the Document Library once you sign into your account.

For additional information or if you have any questions, please contact Andrew Quayle at a.quayle@arquayle.com or +61 (3) 9898 1633.

Yours sincerely,



Kathy Vincent
General Manager Platforms & Investments

Annual statement

for the period 1 July 2021 to 30 June 2022

Account details

Product	BT Panorama Investments
Account ID	121375281
Account name	Michael Luscombe & Victoria Luscombe ATF THE M & V RETIREMENT FUND
Adviser	Andrew Quayle +61 (3) 9898 1633

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\$530,385.67

Portfolio value as at 30 Jun 2022

For more information



1300 881 716



support@panorama.com.au

Please read the Annual Statement Guide where the information contained in this statement is further explained

Annual statement created 18 Aug 2022

Your statement at a glance

Total portfolio opening balance 1 Jul 2021	\$603,643.98
Inflows	\$0.00
Deposits to Transaction account	\$0.00
Asset transfers in	\$0.00
Outflows	-\$55,000.00
Payments from Transaction account	-\$55,000.00
Asset transfers out	\$0.00
Expenses	-\$2,425.28
Fees	-\$2,425.28
Taxes	\$0.00
Income on investments	\$26,937.38
Market movement	-\$42,770.41
Total portfolio closing balance 30 Jun 2022	\$530,385.67

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Portfolio valuation

Transaction account

	Balance \$	Total portfolio %
Transaction account	\$159,968.26	30.17%
Total transaction account balance	\$159,968.26	30.17%

Managed funds

Investments	Quantity	Last price \$	Market value \$	Total portfolio %
BTA0475AU • APN Wholesale Plus AREIT Fund	19,585.6500	\$0.85	\$16,657.50	3.14%
BTA0499AU • PIMCO Wholesale Plus Diversified Fixed Interest Fund	68,402.9200	\$0.86	\$59,076.66	11.14%
BTA0545AU • Schroder Wholesale Plus Fixed Income Fund	68,030.6400	\$0.83	\$56,215.01	10.60%
ETL0032AU • abrdn Emerging Opportunities Fund	7,282.7300	\$1.45	\$10,575.83	1.99%
FSF1086AU • Aspect Diversified Futures Fund Class A	19,975.1400	\$1.09	\$21,840.82	4.12%
FSF1241AU • First Sentier Global Listed Infrastructure Fund	17,878.4300	\$1.17	\$20,905.37	3.94%
GSF0002AU • Epoch Global Equity Shareholder Yield (Unhedged) Fund	19,441.2400	\$1.16	\$22,464.55	4.24%
HBC0011AU • Merton Australian Share Income Fund	19,293.4300	\$1.07	\$20,591.55	3.88%
HFL0104AU • Fulcrum Diversified Investments Fund	7,984.3900	\$1.75	\$13,965.50	2.63%
IML0002AU • Investors Mutual Australian Share Fund	9,734.2400	\$2.69	\$26,152.62	4.93%
OPS0002AU • OC Premium Small Companies Fund	4,716.6500	\$3.01	\$14,209.02	2.68%
WFS0865AU • Barrow Hanley Wholesale Plus Global Share Fund	21,926.2600	\$1.19	\$26,110.82	4.92%

Portfolio valuation

Investments	Quantity	Last price \$	Market value \$	Total portfolio %
WHT0039AU • Plato Australian Shares Income Fund	38,961.0400	\$1.10	\$42,813.00	8.07%
Total managed funds balance			\$351,578.25	66.28%
Total income accrued			\$18,839.16	3.55%
Total portfolio value as at 30 Jun 2022			\$530,385.67	100%

"Total outstanding trades" (if applicable) are outstanding cash or/ and asset transactions due to settle post 30 June.

"Total income accrued" (if applicable) includes cash and reinvested income due to settle post 30 June.

Earnings and expenses

Income	
	Amount \$
Transaction account income	\$24.62
Term deposit interest	\$0.00
Managed portfolio income	\$0.00
Tailored portfolio income	\$0.00
Listed security income	\$0.00
Managed fund income	\$26,912.76
Accrued interest	\$0.00
Other income	\$0.00
Total income	\$26,937.38

Market movement	
	Amount \$
Realised/unrealised market movement	-\$42,770.41
Total market movement	-\$42,770.41

Earnings and expenses

Expenses	
Fee type	Amount \$
Administration fees	-\$532.57
Investment management fees	\$0.00
Expense Recovery - Legislative	-\$22.69
Portfolio management fees	\$0.00
Advice fees	-\$1,870.02
Adviser Establishment Fee	\$0.00
Advice fee	-\$1,870.02
One-off advice fee	\$0.00
Licensee advice fee	\$0.00
SMSF fees	\$0.00
SMSF Administration fee	\$0.00
SMSF Actuarial fee	\$0.00
SMSF Audit fee	\$0.00
SMSF Establishment fee	\$0.00
Taxes	\$0.00
Non-resident withholding tax	\$0.00
TFN withholding tax	\$0.00
Total expenses	-\$2,425.28
Net earnings	-\$18,258.31

"Accrued interest" includes interest due to settle post 30 June. Any term deposit interest reported as accrued interest on your statement last year has also been included in your opening balance this year, and as such, total term deposit interest income reported this year might be different from the cash interest received as the total interest has taken into account any accrued interest reported in last year's statement.

Changes in market value exclude any gains or losses arising from assets held outside the service. This statement does not provide the gain or loss on disposal for tax purposes and should not be relied upon in making decisions about your tax position. You should seek professional advice regarding your tax position.

"Total expenses" shown above may not include all the fees and costs in relation to your investments (for example it does not include any information on the fees and costs relating to any underlying managed investment (other than BT Managed Portfolios) that you access through Panorama Investments).

Fees and costs summary

Description	Amount
Fees deducted directly from your account	\$2,425.28
This amount has been deducted directly from your account (reflected in the transactions listed on this statement). It includes the insurance premiums you paid.	
Fees and costs deducted from your investment	\$0.00
This approximate amount has been deducted from your investment. It covers amounts that have reduced the return on your investment and are not reflected as transactions listed on this statement or in the Additional explanation of fees and costs. This amount is the Transaction Account fee only. This amount does not include the Other Fees and Costs below related to your selected investment options.	
Total fees and costs you paid	\$2,425.28
This approximate amount includes all the fees and costs that affected your investment during the period.	
Other fees and costs (investment options)	\$4,345.03
This approximate amount has been deducted from the investment options you have chosen and has reduced the return on these investments but is not charged to you directly as a fee.	
These fees and costs include management fees and costs, performance fees, transaction costs and buy/sell spreads associated with your selected investment options.	
Total fees and costs you paid - with investment options fees and costs	\$6,770.31
This approximate amount includes the total fees and costs you paid and the other fees and costs associated with your selected investment options during the reporting period.	
Additional explanation of fees and costs	
The fees and costs information shown above may not include all the fees and costs in relation to your underlying investments. For more information regarding the fees and costs of the underlying investment options available through the Product, refer to the product disclosure statement or other disclosure document for the relevant investment option, which may be obtained free of charge online by logging in to your account, on request from your adviser (if you have one) or by contacting us.	

Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
Opening balance as at 1 Jul 2021							
5 Jul 2021	5 Jul 2021	Expense	Administration fee for the period 01/06/2021 to 30/06/2021		\$45.98 ✓		\$209,295.32
31 Jul 2021	31 Jul 2021	Income	Interest payment for Cash Management Account			\$1.65 ✓	\$209,250.99
4 Aug 2021	4 Aug 2021	Expense	Administration fee for the period 01/07/2021 to 31/07/2021		\$47.12 ✓		\$209,203.87
9 Aug 2021	30 Jul 2021	Income	Distribution 19,293.4300 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$209,282.97
10 Aug 2021	30 Jul 2021	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0046			\$90.09	\$209,373.06
17 Aug 2021	17 Aug 2021	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$204,373.06
31 Aug 2021	31 Aug 2021	Income	Interest payment for Cash Management Account			\$1.81 ✓	\$204,374.87
3 Sep 2021	3 Sep 2021	Expense	Administration fee for the period 15/08/2021 to 31/08/2021		\$25.92 ✓		\$204,348.95
8 Sep 2021	31 Aug 2021	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0047			\$92.05	\$204,441.00
9 Sep 2021	31 Aug 2021	Income	Distribution 19,293.4300 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$204,520.10
17 Sep 2021	17 Sep 2021	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$199,520.10
30 Sep 2021	30 Sep 2021	Income	Interest payment for Cash Management Account			\$1.67 ✓	\$199,521.77
5 Oct 2021	5 Oct 2021	Expense	Administration fee for the period 01/09/2021 to 30/09/2021		\$45.71 ✓		\$199,476.06
7 Oct 2021	7 Oct 2021	Expense	Advice fee for the period 01/09/2021 to 30/09/2021		\$216.99 ✓		\$199,259.07

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Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
7 Oct 2021	30 Sep 2021	Income	Distribution 38,961.0400 Plato Australian Shares Income Fund (WHT0039AU) @ \$0.038656			\$1,506.09	\$200,765.16
7 Oct 2021	30 Sep 2021	Income	Distribution 19,441.2400 Epoch Global Equity Shareholder Yield (Unhedg (GSF0002AU) @ \$0.003881		\$22.69 ✓	\$75.45	\$200,840.61
11 Oct 2021	11 Oct 2021	Expense	Expense recovery - Legislative				\$200,817.92
13 Oct 2021	30 Sep 2021	Income	Distribution 19,293.4300 Meriton Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$200,897.02
15 Oct 2021	30 Sep 2021	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0046			\$90.09	\$200,987.11
15 Oct 2021	30 Sep 2021	Income	Distribution 68,402.9200 PIMCO Wholesale Plus Diversified Fixed Intere (BTA0499AU) @ \$0.0022			\$150.49	\$201,137.60
15 Oct 2021	30 Sep 2021	Income	Distribution 68,030.6400 Schroder Wholesale Plus Fixed Income Fund (BTA0545AU) @ \$0.0045			\$306.14	\$201,443.74
18 Oct 2021	18 Oct 2021	Payment	Payment to M & V LUSCOMBE		\$5,000.00 ✓		\$196,443.74
31 Oct 2021	31 Oct 2021	Income	Interest payment for Cash Management Account			\$1.69 ✓	\$196,445.43
3 Nov 2021	3 Nov 2021	Expense	Administration fee for the period 01/10/2021 to 31/10/2021		\$47.06 ✓		\$196,398.37
3 Nov 2021	29 Oct 2021	Income	Distribution 19,293.4300 Meriton Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$196,477.47
5 Nov 2021	5 Nov 2021	Expense	Advice fee for the period 01/10/2021 to 31/10/2021		\$224.22 ✓		\$196,253.25
9 Nov 2021	29 Oct 2021	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0047			\$92.05	\$196,345.30
17 Nov 2021	17 Nov 2021	Payment	Payment to M & V LUSCOMBE		\$5,000.00 ✓		\$191,345.30

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Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
30 Nov 2021	30 Nov 2021	Income	Interest payment for Cash Management Account			\$1.60 ✓	\$191,346.90
3 Dec 2021	3 Dec 2021	Expense	Administration fee for the period 01/11/2021 to 30/11/2021		\$45.54 ✓		\$191,301.36
6 Dec 2021	30 Nov 2021	Income	Distribution 19,293.4300 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$191,380.46
7 Dec 2021	7 Dec 2021	Expense	Advice fee for the period 01/11/2021 to 30/11/2021		\$202.19 ✓		\$191,178.27
8 Dec 2021	30 Nov 2021	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0047			\$92.05	\$191,270.32
17 Dec 2021	17 Dec 2021	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$186,270.32
31 Dec 2021	31 Dec 2021	Income	Interest payment for Cash Management Account			\$1.60 ✓	\$186,271.92
6 Jan 2022	6 Jan 2022	Expense	Administration fee for the period 01/12/2021 to 31/12/2021		\$47.03 ✓		\$186,224.89
7 Jan 2022	31 Dec 2021	Income	Distribution 9,734.240000 Investors Mutual Australian Share Fund (IML0002AU) @ \$0.06			\$584.05	\$186,808.94
10 Jan 2022	10 Jan 2022	Expense	Advice fee for the period 01/12/2021 to 31/12/2021		\$208.93 ✓		\$186,600.01
10 Jan 2022	31 Dec 2021	Income	Distribution 19,441.2400 Epoch Global Equity Shareholder Yield (Uhhedg (GSF0002AU) @ \$0.006272			\$121.94	\$186,721.95
11 Jan 2022	31 Dec 2021	Income	Distribution 38,961.0400 Plato Australian Shares Income Fund (WHT0039AU) @ \$0.0227			\$884.42	\$187,606.37
13 Jan 2022	31 Dec 2021	Income	Distribution 19,293.430000 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$187,685.47
17 Jan 2022	17 Jan 2022	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$182,685.47

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Transaction account history - Cash

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Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
17 Jan 2022	31 Dec 2021	Income	Distribution 21,926.260 Barrow Hanley Wholesale Plus Global Share Fun (WFS0865AU) @ \$0.0106			\$232.42	\$182,917.89
17 Jan 2022	31 Dec 2021	Income	Distribution 68,402.9200 PIMCO Wholesale Plus Diversified Fixed Intere (BTA0499AU) @ \$0.0001			\$6.84	\$182,924.73
17 Jan 2022	31 Dec 2021	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0047			\$92.05	\$183,016.78
17 Jan 2022	31 Dec 2021	Income	Distribution 68,030.6400 Schroder Wholesale Plus Fixed Income Fund (BTA0545AU) @ \$0.0044			\$299.33	\$183,316.11
17 Jan 2022	31 Dec 2021	Income	Distribution 4,716.6500 OC Premium Small Companies Fund (OPS0002AU) @ \$0.015			\$70.75	\$183,386.86
31 Jan 2022	31 Jan 2022	Income	Interest payment for Cash Management Account			\$1.57 ✓	\$183,388.43
3 Feb 2022	3 Feb 2022	Expense	Administration fee for the period 01/01/2022 to 31/01/2022		\$46.98 ✓		\$183,341.45
7 Feb 2022	7 Feb 2022	Expense	Advice fee for the period 01/01/2022 to 31/01/2022		\$208.93 ✓		\$183,132.52
8 Feb 2022	31 Jan 2022	Income	Distribution 19,293.430000 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$183,211.62
9 Feb 2022	31 Jan 2022	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0047			\$92.05	\$183,303.67
17 Feb 2022	17 Feb 2022	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$178,303.67
28 Feb 2022	28 Feb 2022	Income	Interest payment for Cash Management Account			\$1.39 ✓	\$178,305.06
4 Mar 2022	4 Mar 2022	Expense	Administration fee for the period 01/02/2022 to 28/02/2022		\$42.36 ✓		\$178,262.70
4 Mar 2022	28 Feb 2022	Income	Distribution 19,293.430000 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$178,341.80

Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
7 Mar 2022	7 Mar 2022	Expense	Advice fee for the period 01/02/2022 to 28/02/2022		\$188.71 ✓		\$178,153.09
8 Mar 2022	28 Feb 2022	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0047			\$92.05	\$178,245.14
17 Mar 2022	17 Mar 2022	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$173,245.14
31 Mar 2022	31 Mar 2022	Income	Interest payment for Cash Management Account			\$1.50 ✓	\$173,246.64
5 Apr 2022	5 Apr 2022	Expense	Administration fee for the period 01/03/2022 to 31/03/2022		\$46.81 ✓		\$173,199.83
7 Apr 2022	7 Apr 2022	Expense	Advice fee for the period 01/03/2022 to 31/03/2022		\$208.93 ✓		\$172,990.90
7 Apr 2022	31 Mar 2022	Income	Distribution 19,441.2400 Epoch Global Equity Shareholder Yield (Unhedg (GSF0002AU) @ \$0.004295			\$83.51	\$173,074.41
8 Apr 2022	31 Mar 2022	Income	Distribution 38,961.0400 Plato Australian Shares Income Fund (WHT0039AU) @ \$0.0407			\$1,585.71	\$174,660.12
12 Apr 2022	31 Mar 2022	Income	Distribution 19,293.430000 Merton Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$174,739.22
14 Apr 2022	31 Mar 2022	Income	Distribution 68,030.6400 Schroder Wholesale Plus Fixed Income Fund (BTA0545AU) @ \$0.0041			\$278.93	\$175,018.15
14 Apr 2022	31 Mar 2022	Income	Distribution 68,402.9200 PIMCO Wholesale Plus Diversified Fixed Intere (BTA0499AU) @ \$0.0001			\$6.84	\$175,024.99
14 Apr 2022	31 Mar 2022	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0048			\$94.01	\$175,119.00
19 Apr 2022	19 Apr 2022	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$170,119.00
30 Apr 2022	30 Apr 2022	Income	Interest payment for Cash Management Account			\$1.42 /	\$170,120.42

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Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
4 May 2022	4 May 2022	Expense	Administration fee for the period 01/04/2022 to 30/04/2022		\$45.37 ✓		\$170,075.05
5 May 2022	29 Apr 2022	Income	Distribution 19,293.430000 Merton Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$170,154.15
6 May 2022	6 May 2022	Expense	Advice fee for the period 01/04/2022 to 30/04/2022		\$202.19 ✓		\$169,951.96
9 May 2022	29 Apr 2022	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0046			\$90.09	\$170,042.05
17 May 2022	17 May 2022	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$165,042.05
31 May 2022	31 May 2022	Income	Interest payment for Cash Management Account			\$1.43 ✓	\$165,043.48
3 Jun 2022	3 Jun 2022	Expense	Administration fee for the period 01/05/2022 to 31/05/2022		\$46.69 ✓		\$164,996.79
3 Jun 2022	31 May 2022	Income	Distribution 19,293.430000 Merton Australian Share Income Fund (HBC0011AU) @ \$0.0041			\$79.10	\$165,075.89
7 Jun 2022	7 Jun 2022	Expense	Advice fee for the period 01/05/2022 to 31/05/2022		\$208.93 ✓		\$164,866.96
8 Jun 2022	31 May 2022	Income	Distribution 19,585.6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.0048			\$94.01	\$164,960.97
17 Jun 2022	17 Jun 2022	Payment	Payment to M & V LUSCOMBE M & V LUSCOMBE		\$5,000.00 ✓		\$159,960.97
30 Jun 2022	30 Jun 2022	Income	Interest payment for Cash Management Account			\$7.29 ✓	\$159,968.26
5 Jul 2022	30 Jun 2022	Income	Distribution 19,975.1400 Aspect Diversified Futures Fund Class A (FSF1086AU) @ \$0.3411			\$6,813.52	\$166,781.78
7 Jul 2022	30 Jun 2022	Income	Distribution 19,441.2400 Epoch Global Equity Shareholder Yield (Unhedg (GSF0002AU) @ \$0.106690			\$2,074.19	\$168,855.97

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Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
11 Jul 2022	30 Jun 2022	Income	Distribution 17,878,4300 First Sentier Global Listed Infrastructure Fu (FSF1241AU) @ \$0.049993			\$893.80	\$169,749.77
12 Jul 2022	30 Jun 2022	Income	Distribution 9,734,240000 Investors Mutual Australian Share Fund (IML0002AU) @ \$0.255337			\$2,485.51	\$172,235.28
13 Jul 2022	30 Jun 2022	Income	Distribution 38,961,0400 Plato Australian Shares Income Fund (WHT0039AU) @ \$0.038333			\$1,493.50	\$173,728.78
13 Jul 2022	30 Jun 2022	Income	Distribution 7,282,730000 abrdn Emerging Opportunities Fund (ETL0032AU) @ \$0.128420			\$935.25	\$174,664.03
15 Jul 2022	30 Jun 2022	Income	Distribution 19,293,430000 Merlon Australian Share Income Fund (HBC0011AU) @ \$0.004117			\$79.43	\$174,743.46
18 Jul 2022	30 Jun 2022	Income	Distribution 4,716,6500 OC Premium Small Companies Fund (OPS0002AU) @ \$0.283777			\$1,338.48	\$176,081.94
22 Jul 2022	30 Jun 2022	Income	Distribution 21,926,260 Barrow Hanley Wholesale Plus Global Share Fun (WFS0865AU) @ \$0.098253			\$2,154.31	\$178,236.25
28 Jul 2022	30 Jun 2022	Income	Distribution 68,030,6400 Schroder Wholesale Plus Fixed Income Fund (BTA0545AU) @ \$0.003981			\$270.84	\$178,507.09
3 Aug 2022	30 Jun 2022	Income	Distribution 68,402,9200 PIMCO Wholesale Plus Diversified Fixed Intere (BTA0499AU) @ \$0.003043			\$208.18	\$178,715.27

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Transaction account history - Cash

Settlement date	Trade date	Transaction type	Description	Quantity	Debit \$	Credit \$	Balance \$
3 Aug 2022	30 Jun 2022	Income	Distribution 19,585,6500 APN Wholesale Plus AREIT Fund (BTA0475AU) @ \$0.004705			\$92.15	\$178,807.42
Subtotal					\$57,425.28	\$26,937.38	
Closing balance as at 30 Jun 2022							\$178,807.42

Transactions are reflected in this statement as at the date the transaction occurred. Dividends or distributions may not be reflected in this statement until they are credited to your account. This statement may not include other recent transactions that have not been processed.

Withholding tax transactions, that apply to dividends or distributions that are not settled at the time of statement generation, are not included in this statement and can be viewed online when the year-end tax transaction is finalised.

Complaints

If you have a complaint, contact our dedicated Customer Solutions team on 1300 881 716 from 8.00am to 6.30pm, Monday to Friday (Sydney time) or write to us at GPO Box 2675, Sydney NSW 2001. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Online: www.afca.org.au

Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

Disclaimer

The information contained in this statement is given in good faith and has been derived from sources believed to be accurate at the statement request date. However, it is general information only and should not be considered a comprehensive statement on any matter nor relied upon as such. BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715 (BTFS) operates Panorama Investments and BT Invest. Westpac Financial Services Ltd ABN 20 000 241 127 AFSL 233716 (WFSL) is the responsible entity and issuer of interests in BT Managed Portfolios. Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 (Westpac) is the issuer of the Cash Management Account (BT CMA). Together, these products are referred to as the Panorama products.



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THE M & V RETIREMENT FUND
Mrs Victoria Luscombe
22 MOUNTAIN Avenue
MOUNT BEAUTY VIC 3699

Your Annual tax statement

Hi Victoria,

Enclosed is your BT Panorama Investments tax statement for the year ending 30 June 2022. Please review and keep it for your records.

How to find information online

To view up-to-date details of your account including past statements from BT Wrap, you can go to panoramainvestor.com.au and sign in using your existing username and password.

If you'd like to receive your correspondence online as soon as it is available, you can change your correspondence preference on the 'Account details' page for your account.

Call us on 1300 881 716 if you'd like to register for online access.

Need help?

To access the Panorama Tax Guide go to panoramainvestor.com.au/documents/guides.

For additional information or if you have any questions, please contact Andrew Quayle at a.quayle@arquayle.com or +61 (3) 9898 1633.

Yours sincerely,



Kathy Vincent
General Manager Platforms & Investments

Annual tax statement

for the period 1 July 2021 to 30 June 2022

Account details

Product	BT Panorama Investments
Account ID	121375281
Account name	Michael Luscombe & Victoria Luscombe ATF THE M & V RETIREMENT FUND
Entity type	SMSF
Adviser	Andrew Quayle +61 (3) 9898 1633

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Capital gain/loss schedule	11
Miscellaneous expenses schedule	14
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For more information



1300 881 716



support@panorama.com.au

Please read the Panorama tax guide where the information contained in this statement is further explained

Summary of assessable income

Item	Amount \$
Gross interest	24.62
Unfranked dividends from shares	0.00
Franked dividends from shares	0.00
Franking credits from shares	0.00
Franked distributions from trusts	9,934.99
Distributions from trusts	2,221.32
Net capital gain	5,958.84
Foreign income	7,917.15
Foreign trust and CFC income	0.00
Australian franking credits from a New Zealand franking company	1.20
Other income	0.00
Total assessable income	\$26,058.12

Deductions and credits summary

Deductions

Item	Amount \$
Listed investment company capital gain deduction	0.00
Expenses	2,425.28
Loss on sale of traditional security	0.00
Total deductions/expenses	\$2,425.28

Total taxable income from investment assets **\$23,632.84**

Tax credits

Item	Amount \$
TFN amounts withheld from interest	0.00
TFN amounts withheld from unfranked dividends	0.00
TFN amounts withheld from trust distributions	0.00
Credit for tax paid by trustee	0.00
Franking credits from shares (after 45 day rule)	0.00
Franking credits from trust distributions (after 45 day rule)	3,274.09
Australian franking credits from a New Zealand franking company	1.20
Foreign income tax offset (including CG offset)	256.73
Non-resident withholding tax on non-MIT distributions	0.00
Share of ESVCLP Tax Offset	0.00
Share of Early Stage Investor Tax Offset	0.00
Exploration Credits	0.00

Total tax credits **\$3,532.02**

Deductions and credits summary

Additional information for non-residents

Item	Amount \$	Tax Withheld
Interest income	0.00	0.00
Unfranked dividends	0.00	0.00
Clean building MIT fund payments	0.00	0.00
NCMI MIT fund payments	0.00	0.00
eNCMI MIT fund payments	0.00	0.00
Other MIT fund payments	0.00	0.00

*Please consult with your tax adviser to confirm the deductibility of expenses, and to determine the tax label that should be applied to each expense.

Interest schedule

Cash		
Date	Investment	Amount \$
Transaction Account		
31 Jul 2021	Cash Management Account	1.65
31 Aug 2021	Cash Management Account	1.81
30 Sep 2021	Cash Management Account	1.67
31 Oct 2021	Cash Management Account	1.69
30 Nov 2021	Cash Management Account	1.60
31 Dec 2021	Cash Management Account	1.60
31 Jan 2022	Cash Management Account	1.57
28 Feb 2022	Cash Management Account	1.39
31 Mar 2022	Cash Management Account	1.50
30 Apr 2022	Cash Management Account	1.42
31 May 2022	Cash Management Account	1.43
30 Jun 2022	Cash Management Account	7.29
Subtotal		\$24.62
Total cash		\$24.62
Total interest		\$24.62

Interest is reflected on a cash basis and does not include interest accrued that will be received after period end.

Distributions schedule - summary

Description	Total distribution \$	Less 2021 entitlement ¹ \$	Add 2022 entitlement ² \$	Total income ³ \$
BTA0475AU APN Wholesale Plus AREIT Fund	1,010.59	0.00	92.15	1,102.74
BTA0499AU PIMCO Wholesale Plus Diversified Fixed Interest Fund	288.65	124.49	208.18	372.34
BTA0545AU Schroder Wholesale Plus Fixed Income Fund	4,327.61	3,443.22	270.85	1,155.24
ETL0032AU abrdn Emerging Opportunities Fund	3,225.49	3,225.49	935.25	935.25
FSF1086AU Aspect Diversified Futures Fund Class A	3,198.01	3,198.01	6,813.52	6,813.52
FSF1241AU First Sentier Global Listed Infrastructure Fund	236.68	236.68	893.80	893.80
GSF0002AU Epoch Global Equity Shareholder Yield (Unhedged) Fund	1,889.37	1,608.47	2,074.19	2,355.09
HBC0011AU Merlon Australian Share Income Fund	959.98	89.99	79.43	949.42
IML0002AU Investors Mutual Australian Share Fund	1,836.47	1,252.42	2,485.51	3,069.56
OPS0002AU OC Premium Small Companies Fund	1,096.37	1,025.63	1,338.47	1,409.21
WFS0865AU Barrow Hanley Wholesale Plus Global Share Fund	3,350.36	3,117.94	2,154.31	2,386.73
WHT0039AU Plato Australian Shares Income Fund	4,047.10	70.91	1,493.51	5,469.70
Total	\$25,466.68	\$17,393.25	\$18,839.17	\$26,912.60 ✓

1. Income you received during the year ended 30 June 2022 which was included in your 30 June 2021 tax return.

2. Income you received after 30 June 2022 which is required to be included in your 30 June 2022 tax return.

3. Total distribution amount shown in the following 'Distributions schedule - detail'.

Please refer to "Distributions schedule - detail" on the following pages for more detailed information by security.

Income from trusts has been recorded on an attribution basis for AMITs, and on a present entitlement basis for non-AMITs. Income components have been calculated based on amounts advised by the relevant fund managers.

Distributions schedule - detail

Description	Total \$	BTA0475AU	BTA0499AU	BTA0545AU
Interest – Australian	87.48	20.39 ✓	0.22	2.71
Dividends				
Unfranked amount	212.62	0.00	0.00	0.00
Unfranked CFI amount	297.96	0.00	0.00	0.00
Franked amount	6,660.90	0.00	0.00	0.00
Franking credits (before 45 day rule)	3,274.09	0.00	0.00	0.00
Franking credits denied	0.00	0.00	0.00	0.00
Other Australian income	1,623.26	1,052.99 ✓	24.93	64.95
Gains not eligible for discount - TAP	0.00	0.00	0.00	0.00
Gains not eligible for discount - Non TAP	662.41	0.00	0.00	0.00
Discounted capital gains - TAP	1.87	0.00	0.00	0.00
Discounted capital gains - Non TAP	3,970.45	0.00	0.00	0.00
Gross foreign income	7,917.15	29.36 ✓	0.00	6.53
Australian franking credits from a New Zealand franking company	1.20	0.00	0.00	0.00
Foreign trust and CFC income	0.00	0.00	0.00	0.00
Total taxable income	\$24,709.39	\$1,102.74	\$25.15	\$74.19
Other non-taxable items				
CGT concession	3,642.98	0.00	0.00	0.00
Tax free amounts	0.00	0.00	0.00	0.00
Non-assessable non-exempt income	573.26	0.00	0.00	0.00
Tax deferred amounts / Return of capital	0.00	0.00	0.00	0.00
Other non-assessable amounts	1,518.99	0.00	347.19	1,081.05
Assessable credits / offsets				
Franking credits (after 45 day rule)	3,275.29	0.00	0.00	0.00
Foreign income tax offset	249.97	0.00	0.00	0.00
Foreign income tax offset – capital gain	6.76	0.00	0.00	0.00
Total distribution	\$26,912.60	\$1,102.74	\$372.34	\$1,155.24
Includes non-cash attributions	-0.16	0.00	-0.01	0.00
Taxes withheld				
Non-resident withholding tax on interest	0.00	0.00	0.00	0.00
Non-resident withholding tax on unfranked dividends	0.00	0.00	0.00	0.00
Non-resident withholding tax on MIT	0.00	0.00	0.00	0.00
Non-resident withholding tax on non-MIT	0.00	0.00	0.00	0.00
TFN tax withheld	0.00	0.00	0.00	0.00
Cash distribution	\$26,912.76	\$1,102.74	\$372.35	\$1,155.24
AMIT Cost base increase / decrease	-1,189.64	0.00	-347.19	-1,081.05

Distributions schedule - detail

Description	ETL0032AU	FSF1086AU	FSF1241AU	GSF0002AU
Interest – Australian	0.00	31.05	0.00	0.00
Dividends				
Unfranked amount	0.00	0.00	0.00	0.00
Unfranked CFI amount	0.00	0.00	0.00	0.00
Franked amount	0.00	0.00	0.00	0.06
Franking credits (before 45 day rule)	0.00	0.00	13.28	0.25
Franking credits denied	0.00	0.00	0.00	0.00
Other Australian income	0.01	334.74	0.00	9.08
Gains not eligible for discount - TAP	0.00	0.00	0.00	0.00
Gains not eligible for discount - Non TAP	0.00	0.00	516.22	0.00
Discounted capital gains - TAP	0.00	0.00	0.00	0.00
Discounted capital gains - Non TAP	443.22	0.00	169.22	900.74
Gross foreign income	96.75	6,447.73	18.24	669.22
Australian franking credits from a New Zealand franking company	0.00	0.00	0.00	0.00
Foreign trust and CFC income	0.00	0.00	0.00	0.00
Total taxable income	\$539.98	\$6,813.52	\$716.96	\$1,579.35
Other non-taxable items				
CGT concession	443.22	0.00	169.22	900.74
Tax free amounts	0.00	0.00	0.00	0.00
Non-assessable non-exempt income	0.00	0.00	0.00	0.00
Tax deferred amounts / Return of capital	0.00	0.00	0.00	0.00
Other non-assessable amounts	0.00	0.00	39.14	0.00
Assessable credits / offsets				
Franking credits (after 45 day rule)	0.00	0.00	13.28	0.25
Foreign income tax offset	41.19	0.00	18.24	124.75
Foreign income tax offset – capital gain	6.76	0.00	0.00	0.00
Total distribution	\$935.25	\$6,813.52	\$893.80	\$2,355.09
Includes non-cash attributions	0.00	0.00	0.00	0.00
Taxes withheld				
Non-resident withholding tax on interest	0.00	0.00	0.00	0.00
Non-resident withholding tax on unfranked dividends	0.00	0.00	0.00	0.00
Non-resident withholding tax on MIT	0.00	0.00	0.00	0.00
Non-resident withholding tax on non-MIT	0.00	0.00	0.00	0.00
TFN tax withheld	0.00	0.00	0.00	0.00
Cash distribution	\$935.25	\$6,813.52	\$893.80	\$2,355.09
AMIT Cost base increase / decrease	0.00	0.00	-39.14	0.00

Distributions schedule - detail

Description	HBC0011AU	IML0002AU	OPS0002AU	WFS0865AU
Interest – Australian	1.08	4.78	16.00	0.20
Dividends				
Unfranked amount	119.68	50.91	20.98	0.00
Unfranked CFI amount	0.00	83.83	21.58	0.00
Franked amount	784.83	699.80	170.05	3.51
Franking credits (before 45 day rule)	405.62	396.58	137.97	1.72
Franking credits denied	0.00	0.00	0.00	0.00
Other Australian income	35.54	41.26	0.75	35.36
Gains not eligible for discount - TAP	0.00	0.00	0.00	0.00
Gains not eligible for discount - Non TAP	0.00	0.00	0.00	146.19
Discounted capital gains - TAP	0.00	0.00	1.87	0.00
Discounted capital gains - Non TAP	0.00	992.38	579.67	885.22
Gross foreign income	0.00	89.51	16.84	479.27
Australian franking credits from a New Zealand franking company	0.00	0.00	1.20	0.00
Foreign trust and CFC income	0.00	0.00	0.00	0.00
Total taxable income	\$1,346.75	\$2,359.05	\$966.91	\$1,551.47
Other non-taxable items				
CGT concession	0.00	663.04	581.55	885.21
Tax free amounts	0.00	0.00	0.00	0.00
Non-assessable non-exempt income	0.00	454.93	0.00	0.00
Tax deferred amounts / Return of capital	0.00	0.00	0.00	0.00
Other non-assessable amounts	8.29	0.00	3.12	0.00
Assessable credits / offsets				
Franking credits (after 45 day rule)	405.62	396.58	139.17	1.72
Foreign income tax offset	0.00	10.88	3.20	48.23
Foreign income tax offset – capital gain	0.00	0.00	0.00	0.00
Total distribution	\$949.42	\$3,069.56	\$1,409.21	\$2,386.73
Includes non-cash attributions	-0.11	0.00	-0.02	0.00
Taxes withheld				
Non-resident withholding tax on interest	0.00	0.00	0.00	0.00
Non-resident withholding tax on unfranked dividends	0.00	0.00	0.00	0.00
Non-resident withholding tax on MIT	0.00	0.00	0.00	0.00
Non-resident withholding tax on non-MIT	0.00	0.00	0.00	0.00
TFN tax withheld	0.00	0.00	0.00	0.00
Cash distribution	\$949.53	\$3,069.56	\$1,409.23	\$2,386.73
AMIT Cost base increase / decrease	-8.29	329.35	-3.12	0.00

Distributions schedule - detail

Description	WHT0039AU
Interest – Australian	11.05
Dividends	
Unfranked amount	21.05
Unfranked CFI amount	192.55
Franked amount	5,002.65
Franking credits (before 45 day rule)	2,318.67
Franking credits denied	0.00
Other Australian income	23.65
Gains not eligible for discount - TAP	0.00
Gains not eligible for discount - Non TAP	0.00
Discounted capital gains - TAP	0.00
Discounted capital gains - Non TAP	0.00
Gross foreign income	63.70
Australian franking credits from a New Zealand franking company	0.00
Foreign trust and CFC income	0.00
Total taxable income	\$7,633.32
Other non-taxable items	
CGT concession	0.00
Tax free amounts	0.00
Non-assessable non-exempt income	118.33
Tax deferred amounts / Return of capital	0.00
Other non-assessable amounts	40.20
Assessable credits / offsets	
Franking credits (after 45 day rule)	2,318.67
Foreign income tax offset	3.48
Foreign income tax offset – capital gain	0.00
Total distribution	\$5,469.70
Includes non-cash attributions	-0.02
Taxes withheld	
Non-resident withholding tax on interest	0.00
Non-resident withholding tax on unfranked dividends	0.00
Non-resident withholding tax on MIT	0.00
Non-resident withholding tax on non-MIT	0.00
TFN tax withheld	0.00
Cash distribution	\$5,469.72
AMIT Cost base increase / decrease	-40.20

Net capital gain/loss schedule

	Capital losses	Gains not eligible for discount	Gains eligible for discount
Capital gains/losses on sales	0.00	0.00	0.00
Net capital gain from distributions			
TAP	0.00	0.00	3.74
Non TAP		662.41	7,940.90
On platform losses brought forward	0.00		
Subtotal	\$0.00	\$662.41	\$7,944.64
Application of losses	0.00	0.00	0.00
Subtotal	\$0.00	\$662.41	\$7,944.64
CGT discount			-2,648.21
Net capital gain/loss	\$0.00	\$662.41	\$5,296.43

Please refer to the Panorama tax guide or contact us if you would like to know which cost base was applied (CGT cost base, reduced cost base, or indexed cost base) for each asset.

Unrealised gain/loss schedule as at 30 Jun 2022

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	Capital losses	Gains not eligible for discount	Gains eligible for discount
Unrealised gains/losses	\$49,456.73	\$0.00	\$1,197.56
Application of losses	-1,197.56	0.00	-1,197.56
Subtotal	\$48,259.17	\$0.00	\$0.00
CGT discount			0.00

Net unrealised gain/loss **\$48,259.17** **\$0.00** **\$0.00**

Acquisition date	Description	Quantity	Ex distribution value \$	CGT cost base \$	Reduced/indexed cost base \$	Capital losses \$	Gains not eligible for discount \$	Gains eligible for discount \$
23 Jun 2017	BTA0475AU APN Wholesale Plus AREIT Fund	19,585.6500	16,657.50	21,063.36	21,063.36	4,405.86	0.00	0.00
23 Jun 2017	BTA0499AU PIMCO Wholesale Plus Diversified Fixed Interest Fund	68,402.9200	59,076.66	66,758.67	66,758.67	7,682.01	0.00	0.00
23 Jun 2017	BTA0545AU Schroder Wholesale Plus Fixed Income Fund	68,030.6400	56,215.01	66,250.82	66,250.82	10,035.81	0.00	0.00
22 Jun 2017	ETL0032AU abrdn Emerging Opportunities Fund	7,282.7300	10,575.83	18,000.00	18,000.00	7,424.17	0.00	0.00
22 Jun 2017	FSF1086AU Aspect Diversified Futures Fund Class A	19,975.1400	21,840.82	21,957.78	21,957.78	116.96	0.00	0.00
22 Jun 2017	FSF1241AU First Sentier Global Listed Infrastructure Fund	17,878.4300	20,905.37	22,162.68	22,162.68	1,257.31	0.00	0.00
22 Jun 2017	GSF0002AU Epoch Global Equity Shareholder Yield (Unhedged) Fund	19,441.2400	22,464.55	26,999.87	26,999.87	4,535.32	0.00	0.00
22 Jun 2017	HBC0011AU Merton Australian Share Income Fund	19,293.4300	20,591.55	22,044.21	22,044.21	1,452.66	0.00	0.00

Unrealised gain/loss schedule as at 30 Jun 2022

Acquisition date	Description	Quantity	Ex distribution value \$	CGT cost base \$	Reduced/indexed cost base \$	Capital losses \$	Gains not eligible for discount \$	Gains eligible for discount \$
30 Jun 2017	HFL0104AU Fulcrum Diversified Investments Fund	7,984.3900	13,965.50	13,500.00	13,500.00	0.00	0.00	465.50
22 Jun 2017	IML0002AU Investors Mutual Australian Share Fund	9,734.2400	26,152.62	31,626.93	31,626.88	5,474.26	0.00	0.00
22 Jun 2017	OPS0002AU OC Premium Small Companies Fund	4,716.6500	14,209.02	13,476.96	13,476.96	0.00	0.00	732.06
23 Jun 2017	WFS0865AU Barrow Hanley Wholesale Plus Global Share Fund	21,926.2600	26,110.82	26,815.28	26,815.28	704.46	0.00	0.00
22 Jun 2017	WHT0039AU Plato Australian Shares Income Fund	38,961.0400	42,813.00	49,180.93	49,180.91	6,367.91	0.00	0.00
	Subtotal					\$49,456.73	\$0.00	\$1,197.56

Please refer to the Panorama tax guide or contact us if you would like to know which cost base was applied (CGT cost base, reduced cost base, or indexed cost base) for each asset.

Please note this statement uses post distribution prices (also known as "Ex" prices). Please note that information contained in this statement will be incorrect if either the purchase date or original cost of any parcel supplied to us is incorrect.

Revenue assets have been included in this schedule for information purposes but their actual tax treatment on disposal may be different.

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Miscellaneous expenses schedule

Payment date	Description	Deductible \$	Not deductible \$
5 Jul 2021	Administration fee	45.98	0.00
4 Aug 2021	Administration fee	47.12	0.00
3 Sep 2021	Administration fee	25.92	0.00
5 Oct 2021	Administration fee	45.71	0.00
7 Oct 2021	Advice fee	216.99	0.00
11 Oct 2021	Expense Recovery - Legislative	22.69	0.00
3 Nov 2021	Administration fee	47.06	0.00
5 Nov 2021	Advice fee	224.22	0.00
3 Dec 2021	Administration fee	45.54	0.00
7 Dec 2021	Advice fee	202.19	0.00
6 Jan 2022	Administration fee	47.03	0.00
10 Jan 2022	Advice fee	208.93	0.00
3 Feb 2022	Administration fee	46.98	0.00
7 Feb 2022	Advice fee	208.93	0.00
4 Mar 2022	Administration fee	42.36	0.00
7 Mar 2022	Advice fee	188.71	0.00
5 Apr 2022	Administration fee	46.81	0.00
7 Apr 2022	Advice fee	208.93	0.00
4 May 2022	Administration fee	45.37	0.00
6 May 2022	Advice fee	202.19	0.00
3 Jun 2022	Administration fee	46.69	0.00

Miscellaneous expenses schedule

Payment date	Description	Deductible \$	Not deductible \$
7 Jun 2022	Advice fee	208.93	0.00
Total		\$2,425.28	\$0.00

Adviser Establishment Fee, Advice Fee, and One-off advice fee are collectively referred to as 'Fees payable for advice and services provided to you' in the Panorama Investor Guide. All expenses include any amount of GST paid less any reduced input tax credits that may have been received.

Insurance premiums have been disclosed as 'not deductible'. However, this depends on your individual circumstances, and you should consult your tax adviser in conjunction with the information in the Product Disclosure Document relevant to your insurance.

Complaints

If you have a complaint, contact our dedicated Customer Solutions team on 1300 881 716 from 8.00am to 6.30pm, Monday to Friday (Sydney time) or write to us at GPO Box 2675, Sydney NSW 2001. If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Online: www.afca.org.au

Email: info@afca.org.au

Phone 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

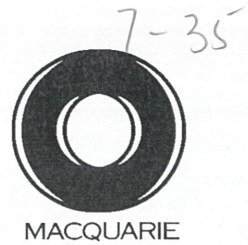
Disclaimer

This document may not be copied, reproduced or otherwise distributed or circulated without the express permission of BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715 (BTPS). This statement is designed to assist you in preparing your 1 Jul 2021 - 30 Jun 2022 Australian Tax Return. It is provided for the use of investors in Panorama and is based on current Australian taxation laws and their interpretation.

Due to the nature of taxation law, a number of assumptions have been made in the preparation of this statement and these are disclosed in the Panorama tax guide. The application of tax laws depends upon an investor's specific circumstances and our assumptions may not be relevant to you. You should therefore seek professional advice on the taxation implications of your investments and should not rely on the information contained in this statement which should be used as a guide only. In addition, if a parcel reset has occurred the information in this statement may not be accurate and you should not rely on it without professional taxation advice.

The information contained in this statement is given in good faith and has been derived from sources believed to be accurate at the statement request date. However, it is general information only and should not be considered a comprehensive statement on any matter nor relied upon as such. BTPS operates Panorama Investments and BT Invest. Westpac Financial Services Ltd ABN 20 000 241 127 AFSL 233716 (WFSL) is the responsible entity and issuer of interests in BT Managed Portfolios. Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 (Westpac) is the issuer of the Cash Management Account (BT CMA). Together, these products are referred to as the Panorama products.





Macquarie Cash Management Account

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1800 806 310
transact@macquarie.com
www.macquarie.com.au

GPO Box 2520
Sydney, NSW 2001



THE M & V RETIREMENT FUND
AR QUAYLE & CO
PO BOX 1300
DONCASTER HEIGHTS VIC 3109

1 Shelley Street
Sydney, NSW 2000

account balance **\$712.84**
as at 31 Dec 21

account name M P LUSCOMBE & V A LUSCOMBE ATF
THE M & V RETIREMENT FUND
account no. 966537219

transaction	description	debits	credits	balance
30.06.21	OPENING BALANCE			712.65
30.07.21	Interest MACQUARIE CMA INTEREST PAID*		0.04	712.69
31.08.21	Interest MACQUARIE CMA INTEREST PAID*		0.04	712.73
30.09.21	Interest MACQUARIE CMA INTEREST PAID*		0.04	712.77
29.10.21	Interest MACQUARIE CMA INTEREST PAID*		0.05	712.82
30.11.21	Interest MACQUARIE CMA INTEREST PAID*		0.02	712.84
	CLOSING BALANCE AS AT 31 DEC 21	0.00	0.19	712.84

* Interest rate for the period 1 July to 14 November: 0.12% pa (137 days); 15 November to 31 December: 0.05% pa (47 days)

how to make a transaction

online
Log in to www.macquarie.com.au/personal

by phone
Call 133 275 to make a phone transaction

transfers from another bank account
Transfer funds from another bank to this account:
BSB 182 512
ACCOUNT NO. 966537219

deposits using BPay
From another bank



Billers code: 667022
Ref: 966 537 219

continued on next



Macquarie Cash Management Account

enquiries 1800 806 310

account name M P LUSCOMBE & V A LUSCOMBE ATF
THE M & V RETIREMENT FUND
account no. 966537219

Please note the following financial services companies and/or financial advisers have authority on your account.

Name	Authority Type
A R QUAYLE & CO	Enquiry authority

Authority descriptions

Enquiry authority - you authorise the third party to have access to information about your account.

Please consider carefully who you appoint as a third party authority on your account as we may follow their instructions as if they were yours. It is important that you understand this risk and carefully consider what level of authority you give to them. For more information on third party authority levels search 'Macquarie Help' in your browser to find our Help Centre.



Macquarie Cash Management Account

MACQUARIE BANK LIMITED
ABN 46 008 583 542 AFSL 237502

enquiries 1800 806 310
transact@macquarie.com
www.macquarie.com.au

GPO Box 2520
Sydney, NSW 2001

1 Shelley Street
Sydney, NSW 2000



THE M & V RETIREMENT FUND
AR QUAYLE & CO
PO BOX 1300
DONCASTER HEIGHTS VIC 3109

account balance **\$712.84**
as at 30 Jun 22

account name M P LUSCOMBE & V A LUSCOMBE ATF
THE M & V RETIREMENT FUND
account no. 966537219

31.12.21

transaction	description	debits	credits	balance
	OPENING BALANCE			712.84
	CLOSING BALANCE AS AT 30 JUN 22	0.00	0.00	712.84

* Interest rate for the period 1 January to 16 June: 0.05% pa (167 days); 17 June to 30 June: balances \$0.00 to \$4,999.99 earned 0.25% balances \$5,000.00 and above earned 0.25% pa (14 days)

how to make a transaction

online
Log in to www.macquarie.com.au/personal

by phone
Call 133 275 to make a phone transaction

transfers from another bank account
Transfer funds from another bank to this account:
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deposits using BPay
From another bank

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continued on next



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annual interest summary 2021/2022

INTEREST PAID	0.19
TOTAL INCOME PAID	0.19

ENGAGEMENT LETTER

To: The Trustees, The M & V Retirement Fund

Scope

You have requested that we audit the financial report of the M & V Retirement Fund, which comprises the balance sheet as at 30 June 2022, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

A.W. Boys
SAN: 100014140
Registered Company Auditor 67793

Acknowledged on behalf of the M & V Retirement Fund by

Mick Luscombe - Trustee
9th May 2023

Audit Representation Letter from Trustee(s)

The M & V Retirement Fund

Year ended 30 June 2022

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of the M & V Retirement Fund
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

Contributions

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

Use of Assets

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

Pension Payments and Withdrawal of Funds

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

Trustee Responsibilities

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Legal Matters

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Related Parties

All related party transactions have been brought to your attention.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.

Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

Mick Luscombe - Trustee

Vicki Luscombe - Trustee

MINUTES OF A MEETING OF THE TRUSTEES OF THE M & V RETIREMENT FUND HELD AT 182 SIMMONDS CREEK RD, TAWONGA SOUTH VIC. 3698 ON THE 9TH MAY 2023.

PRESENT: Mick Luscombe (Chairperson)
Vicki Luscombe

MINUTES: The minutes of the previous trustee meeting were read and confirmed as being a true and accurate record of that meeting.

ANNUAL ACCOUNTS: The following were tabled:

(a) The Special Purpose Financial Statement for the year ended 30th June 2022,

(b) Trustees Statement with respect to the results of the fund for the year ended 30th June 2022 and the state of affairs at that date, and

(c) Statement of Members Funds as at 30th June 2022.

After full consideration, the Trustees formed the opinion that the requirements of the Superannuation Industry (Supervision) Act 1993, hereafter referred to as SIS, regarding the preparation of accounts of the fund, the Trustees Statement and reporting of members funds had been complied with.

It was resolved that the Trustees Statement submitted to the meeting be approved and signed by the Trustees.

INVESTMENT STRATEGY: The investment strategy as previously formulated was reviewed and the Trustees agreed that it still suited the Fund's position and investment requirements. It was therefore agreed that no change was necessary to the Investment Strategy.

ANNUAL AUDIT: It was resolved to appoint Super Audits Pty Ltd as the auditors of the fund for the 2022 financial year.

CLOSURE: There being no further business, the Meeting then closed.

Confirmed as a correct record

Mick Luscombe
(Chairperson)

MINUTES OF A MEETING OF TRUSTEES OF THE M & V RETIREMENT FUND HELD AT 182 SIMMONDS CREEK RD VIC. 3698 ON THE 15TH MAY 2023.

PRESENT: Mick Luscombe (Chairperson)
Vicki Luscombe

MINUTES: The minutes of the previous trustee meeting were read and confirmed as being a true and accurate record of that meeting.

ANNUAL ACCOUNTS: The following were tabled:

(a) Audit Certificate from Super Audits Pty Ltd for the year ended 30th June 2022, and

After full consideration, the Trustees formed the opinion that the requirements of the Superannuation Industry (Supervision) Act 1993, hereafter referred to as SIS, regarding the audit of financial accounts and operations of the fund had been complied with.

CLOSURE: There being no further business, the Meeting then closed.

Confirmed as a correct record

Mick Luscombe
(Chairperson)

10-3

The M & V Retirement Fund

9 May 2023

Mr M Luscombe
182 Simmonds Creek Rd
TAWONGA SOUTH VIC. 3698

Dear Mick

We write to confirm that we have paid a total of \$27,500.00 to you in relation to your Pension payments for the year ended June 30, 2022.

Should you wish to discuss this matter in further detail please do not hesitate to contact us.

Yours faithfully

The M & V Retirement Fund

Vicki Luscombe -Trustee

The M & V Retirement Fund

9 May 2023

Mrs V Luscombe
182 Simmonds Creek Rd
TAWONGA SOUTH VIC. 3698

Dear Vicki

We write to confirm that we have paid a total of \$27,500.00 to you in relation to your Pension payments for the year ended June 30, 2022.

Should you wish to discuss this matter in further detail please do not hesitate to contact us.

Yours faithfully

The M & V Retirement Fund

Mick Luscombe -Trustee

The M & V Retirement Fund

Investment Strategy

Objectives

The objectives of the fund are to:

- Provide superannuation benefits to members and their dependants to meet their retirement needs.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.
- Ensure the fund has sufficient liquidity at all times to meet all commitments.
- Maximise the tax effectiveness of fund investments thereby delivering the best long term after tax return for members.

The Investment objective of the trustees is to aim to achieve real medium to longer-term growth, with an anticipated annual return of somewhere between 5%-8%

Investment Choice

The Trustees have determined the fund's investments may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives including participation in dividend reinvestment programs and right issues, including the use of geared instalment warrants:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial and commercial property investment [including geared property investments purchased using allowable limited recourse borrowing arrangements]:
- Deposits and investments with banks and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustees may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice from Accountants, Solicitors or Financial Planners in the formulation or implementation of this or any future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund's objectives and appropriate legislation.

In drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including:

- the risks and likely return associated with each investment;
- the range and diversity of investments held by the fund;
- any risks coming from limited diversification;

The M & V Retirement Fund

- the liquidity of the fund's investments;
- the ages and preferences of its members;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

Policies

The policies adopted by the Trustees in order to achieve these objectives are:

- Regular monitoring of the performance of the fund's investments, the overall investment mix and the expected cash flow requirements of the fund.
- Re-balancing the fund's investment portfolio due to changes in market conditions through asset sales and new investments as appropriate.

The Trustees will aim to follow the investment strategy, however, they will at all times reserve the right to change the investment mix depending on the market situation and opportunities available to better meet the objectives of the fund.

A copy of the Investment Strategy of the fund will be available to members of the fund on request.

Risk profile and risk tolerance

The Fund has a medium time horizon. Further, the Trustees have consulted with the Members and concluded that a Balanced Risk Profile is appropriate at the present time for the Fund.

Insurance

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that additional insurance is not deemed appropriate as the members have significant assets inside and outside superannuation with no significant outstanding liabilities. Furthermore, both members are at an age where Insurance is cost prohibitive.

Liquidity

The Members of the M & V Retirement Fund are Pension age and are currently drawing Pensions. Accordingly, the fund's assets will be invested in liquid assets in order to meet pension requirements when called upon to do so.

Asset Allocation

The targeted asset allocation will recognise the need to have a diversified asset mix, bearing in mind the need for capital growth to help fund ongoing pension payments.

The M & V Retirement Fund

The final targeted asset allocation will be in the following ranges:

Managed Funds	Range	Current Target
• Cash and term deposits	0%-40%	30%
• Australian Equities	15%-40%	25%
• Fixed Interest	20%-40%	15%
• International Equities	10%-20%	18%
• Property	0%-10%	7%
• Alternatives	10%-20%	5%
•		
		100%

Mick Luscombe - Trustee
1 September, 2021

Vicki Luscombe - Trustee
1 September, 2021

