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Financial statements and reports for the year ended  
30 June 2022

THE MULINOLIN SUPERANNUATION FUND

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Prepared for: Baden Carter Pty Ltd

**THE MULINOLIN SUPERANNUATION FUND**  
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# THE MULINOLIN SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the THE MULINOLIN SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. 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 Trustee(s)**

The Trustee(s) of THE MULINOLIN SUPERANNUATION 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 Trustee(s), 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.

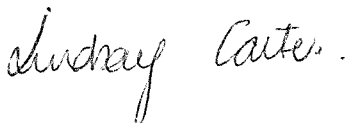
We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional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

### **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 directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

of



Signed:

Dated: 09/12/2022

THE MULINOLIN SUPERANNUATION FUND  
**Statement of Financial Position**

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	39,530	53,395
Units in Listed Unit Trusts (Australian)	3	951,397	870,683
<b>Total Investments</b>		<u>990,927</u>	<u>924,078</u>
<b>Other Assets</b>			
Distributions Receivable		10,622	25,954
Cash at Bank - Commonwealth		44,399	22,048
MacQuarie Bank D80164		115,879	147,241
Magellan Global Fund Closed Class		1,080	1,080
<b>Total Other Assets</b>		<u>171,980</u>	<u>196,323</u>
<b>Total Assets</b>		<u>1,162,907</u>	<u>1,120,401</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		19,163	18,430
Creditor - ATO PAYG payable		5,099	4,143
<b>Total Liabilities</b>		<u>24,262</u>	<u>22,573</u>
<b>Net assets available to pay benefits</b>		<u>1,138,645</u>	<u>1,097,828</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Carter, Rodney Baden - Pension (Pension)		155,950	178,670
Carter, Rodney Baden - Accumulation		346,148	248,445
Carter, Anne Fularton - Pension (Pension)		178,047	204,141
Carter, Anne Fularton - Accumulation		415,317	446,520
Carter, Neil - Accumulation		43,183	20,052
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,138,645</u>	<u>1,097,828</u>

THE MULINOLIN SUPERANNUATION FUND

**Operating Statement**

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	9	17,621	34,778
Dividends Received	8	2,159	1,080
Interest Received		76	62
Other Investment Income		12,473	0
<b>Contribution Income</b>			
Personal Concessional		85,000	50,000
Personal Non Concessional		112,184	402,184
Transfers In		0	110,598
<b>Total Income</b>		<u>229,513</u>	<u>598,702</u>
<b>Expenses</b>			
Accountancy Fees		5,126	1,650
Administration Costs		0	5,431
ATO Supervisory Levy		259	259
Auditor's Remuneration		0	1,045
Advisor Fees		6,008	0
		<u>11,393</u>	<u>8,385</u>
<b>Member Payments</b>			
Life Insurance Premiums		7,686	7,389
Pensions Paid		5,500	9,500
<b>Investment Losses</b>			
Changes in Market Values	10	153,184	(45,180)
<b>Total Expenses</b>		<u>177,763</u>	<u>(19,906)</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>51,752</u>	<u>618,609</u>
Income Tax Expense	11	10,935	23,923
<b>Benefits accrued as a result of operations</b>		<u>40,817</u>	<u>594,686</u>

**THE MULINOLIN SUPERANNUATION FUND****Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	51,752.00
<b>Less</b>	
Exempt current pension income	11,020.00
Accounting Trust Distributions	17,621.00
Non Taxable Contributions	112,184.00
	<u>140,825.00</u>
<b>Add</b>	
Decrease in MV of investments	153,184.00
SMSF non deductible expenses	532.00
Pension Payments	5,500.00
Franking Credits	2,136.00
Foreign Credits	321.00
Net Capital Gains	7,595.00
Taxable Trust Distributions	6,366.00
Distributed Foreign income	2,006.00
	<u>177,640.00</u>
SMSF Annual Return Rounding	(1.00)
<b>Taxable Income or Loss</b>	<u>88,566.00</u>
Income Tax on Taxable Income or Loss	13,284.90
<b>Less</b>	
Franking Credits	2,135.54
Foreign Credits	214.46
<b>CURRENT TAX OR REFUND</b>	<u>10,934.90</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(7,579.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>3,614.90</u>

\* Distribution tax components review process has not been completed for the financial year.

THE MULINOLIN SUPERANNUATION FUND  
**Notes to the Financial Statements**

For the year ended 30 June 2022

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**Note 1: Summary of Significant Accounting Policies**

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

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

**a. Measurement of Investments**

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

**b. Cash and Cash Equivalents**

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

**c. Revenue**

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

# THE MULINOLIN SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2022

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### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

### Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

### Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

### Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

### Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

### Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

### d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

### e. Critical Accounting Estimates and Judgements

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

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

### Note 2: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Magellan Global Fund Closed Class	39,530	53,395
	<hr/> 39,530	<hr/> 53,395

### Note 3: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Alphinity Aust. Share Fund	66,535	72,270



**THE MULINOLIN SUPERANNUATION FUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

Bennelong Concentrated Aust. Equities	53,086	73,435
Franklin Global Growth Fund-CI W	45,298	0
Kapstream Absolute Return Income Fund	90,513	95,008
Macquarie Income Opp Fund	87,810	94,536
Macquarie Dynamic Bond Fund	85,964	95,234
Airlie Australian Share Fund	62,348	0
Magellan Global Trust	61,344	72,166
Janus Henderson Global Strategies Fund	39,241	0
Munro Global Growth fund	51,755	64,804
JPMorgan Global Macro Opp's Fd	38,682	0
Pimco Global Bond Fund	85,005	95,133
T. Rowe Price Global Equity Fund	67,740	75,102
Vanguard Aus. Prop. Securities Index	49,324	58,728
Walter Scott Global Equity Fund	66,755	74,267
	951,400	870,683

**Note 4: Banks and Term Deposits**

	2022 \$	2021 \$
<b>Banks</b>		
Cash at Bank - Commonwealth	44,399	22,048
MacQuarie Bank D80164	115,879	147,241
	160,278	169,289

**Note 5: Liability for Accrued Benefits**

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,097,827	503,141
Benefits accrued as a result of operations	40,817	594,686
Current year member movements	0	0
	1,138,644	1,097,827

**Note 6: Vested Benefits**

THE MULINOLIN SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2022

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

	2022 \$	2021 \$
Vested Benefits	1,138,644	1,097,827

### Note 7: Guaranteed Benefits

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

### Note 8: Dividends

	2022 \$	2021 \$
Magellan Global Fund Closed Class	2,159	1,080
	2,159	1,080

**THE MULINOLIN SUPERANNUATION FUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

**Note 9: Trust Distributions**

	<b>2022</b>	<b>2021</b>
	\$	\$
Kapstream Absolute Return Income Fund	1,971	2,652
Franklin Global Growth Fund-CI W	95	0
T. Rowe Price Global Equity Fund	593	9,881
Macquarie Dynamic Bond Fund	280	978
Alphinity Aust. Share Fund	1,869	403
Walter Scott Global Equity Fund	2,367	733
JPMorgan Global Macro Opp's Fd	33	0
Bennelong Concentrated Aust. Equities	2,856	3,433
Vanguard Australian Gov. Bond Index Fund	2,249	2,621
Macquarie Income Opp Fund	904	1,154
Airlie Australian Share Fund	1,231	0
Pimco Global Bond Fund	486	123
Magellan Global Trust	2,688	1,639
Merlon Adv Wsale Aust Share Income Fund	0	1,382
Amp Cap Adv Core Infrastructure Fund	0	83
Pinebridge Global Dynamic Asset Allocation Fund	0	1,219
Magellan Infrastructure Fund	0	143
Munro Global Growth fund	0	4,755
AMP Int. Equity Index Fund	0	94
AMP Capital Cash Man. Trust	0	1
Schroder Fix Inc Ws	0	539
Amp Capital Corporate Bond Fund	0	285
Ubs Cash Fund	0	7
Alliance Bernstein Managed Volatility Fund	0	134
Ardea Real Outcome Fund	0	1,587
Legg Mason Martin Currie Adv Aust Real Income Fund	0	208
Amp Capital Multi Asset Fund	0	62
Legg Mason Martin Currie Adv Eq Income Fund	0	419
Pendal Focus Aust. Equities Fund	0	73
Nikko AM Australia	0	170
	17,622	34,778

**Note 10: Changes in Market Values**

**Unrealised Movements in Market Value**

THE MULINOLIN SUPERANNUATION FUND  
**Notes to the Financial Statements**

For the year ended 30 June 2022

	2022 \$	2021 \$
<b>Shares in Listed Companies (Australian)</b>		
Magellan Global Fund Closed Class	(13,865)	4,119
	(13,865)	4,119
<b>Units in Listed Unit Trusts (Australian)</b>		
AXA IM Sustainable Equity Fund	0	620
Airlie Australian Share Fund	(7,652)	0
Alliance Bernstein Managed Volatility Fund	0	1,018
Alphinity Aust. Share Fund	(5,736)	2,289
Amp Cap Adv Core Infrastructure Fund	0	135
Amp Capital Corporate Bond Fund	0	365
Amp Capital Multi Asset Fund	0	1,089
Ardea Real Outcome Fund	0	(745)
Bennelong Concentrated Aust. Equities	(20,348)	3,435
Franklin Global Growth Fund-CI W	(4,702)	0
Grant Samuel Epoch Adv Gbl Equity Shareholder Yield Fund	0	2,330
Invesco Adv W/Sale Global Targeted Returns Fund	0	41
JPMorgan Global Macro Opp's Fd	(1,352)	0
Janus Henderson Global Strategies Fund	(759)	0
Kapstream Absolute Return Income Fund	(4,495)	334
Legg Mason Martin Currie Adv Aust Real Income Fund	0	(2,494)
Legg Mason Martin Currie Adv Eq Income Fund	0	7,402
Macquarie Dynamic Bond Fund	(9,270)	234
Macquarie Income Opp Fund	(6,726)	(464)
Magellan Global Trust	(10,823)	1,941
Magellan Infrastructure Fund	0	(319)
Merlon Adv Wsale Aust Share Income Fund	0	2,558
Munro Global Growth fund	(13,049)	(196)
Nam Adv Aust Share Income Fund	0	4,869
Pimco Global Bond Fund	(10,129)	133
Pinebridge Global Dynamic Asset Allocation Fund	0	453
Schroder Fix Inc Ws	0	493

**THE MULINOLIN SUPERANNUATION FUND**  
**Notes to the Financial Statements**  
For the year ended 30 June 2022

T. Rowe Price Global Equity Fund	(27,362)	5,102
Ubs Cash Fund	0	236
Vanguard Aus. Prop. Securities Index	(9,404)	3,791
Vanguard Australian Gov. Bond Index Fund	0	(344)
Walter Scott Global Equity Fund	(7,512)	3,947
	(139,319)	38,253
<b>Total Unrealised Movement</b>	(153,184)	42,372

**Realised Movements in Market Value**

	2022 \$	2021 \$
<b>Units in Listed Unit Trusts (Australian)</b>		
AMP Capital Cash Man. Trust	0	(5)
AMP Int. Equity Index Fund	0	2,218
AXA IM Sustainable Equity Fund	0	803
Alliance Bernstein Managed Volatility Fund	0	148
Amp Cap Adv Core Infrastructure Fund	0	(84)
Amp Capital Corporate Bond Fund	0	(244)
Amp Capital Multi Asset Fund	0	4,233
Ardea Real Outcome Fund	0	(826)
Grant Samuel Epoch Adv Gbl Equity Shareholder Yield Fund	0	(3,504)
Invesco Adv W/Sale Global Targeted Returns Fund	0	(275)
Janus Henderson Global Strategies Fund	0	20
Kapstream Absolute Return Income Fund	0	(268)
Legg Mason Martin Currie Adv Aust Real Income Fund	0	2,810
Legg Mason Martin Currie Adv Eq Income Fund	0	(5,572)
Magellan Global Trust	0	(59)
Magellan Infrastructure Fund	0	529
Merlon Adv Wsale Aust Share Income Fund	0	(2,427)
Nam Adv Aust Share Income Fund	0	(5,132)
Nikko AM Australia	0	2,162
Pendal Focus Aust. Equities Fund	0	1,073

**THE MULINOLIN SUPERANNUATION FUND**  
**Notes to the Financial Statements**

For the year ended 30 June 2022

Pendal Short Term Income Securities Fund	0	(54)
Pinebridge Global Dynamic Asset Allocation Fund	0	7,482
Schroder Fix Inc Ws	0	(2,312)
Ubs Cash Fund	0	(76)
Vanguard Australian Gov. Bond Index Fund	0	(2,065)
Walter Scott Global Equity Fund	0	3,559
	<u>0</u>	<u>2,134</u>
<b>Total Realised Movement</b>	<u>0</u>	<u>2,134</u>
<b>Changes in Market Values</b>	<u>(153,184)</u>	<u>44,506</u>

**Note 11: Income Tax Expense**

	<b>2022</b>	<b>2021</b>
	\$	\$
The components of tax expense comprise		
Current Tax	10,935	23,923
Income Tax Expense	<u>10,935</u>	<u>23,923</u>

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	7,763	92,791
Less:		
Tax effect of:		
Non Taxable Contributions	16,828	60,328
Non Taxable Transfer In	0	782
Increase in MV of Investments	0	6,457
Exempt Pension Income	1,653	2,899
Realised Accounting Capital Gains	0	320
Accounting Trust Distributions	2,643	638
Add:		
Tax effect of:		
Decrease in MV of Investments	22,978	0
SMSF Non-Deductible Expenses	80	679
Pension Payments	825	1,425

THE MULINOLIN SUPERANNUATION FUND

**Notes to the Financial Statements**

For the year ended 30 June 2022

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Franking Credits	320	0
Foreign Credits	48	0
Net Capital Gains	1,139	451
Taxable Trust Distributions	955	0
Distributed Foreign Income	301	0
Rounding	0	1
Income Tax on Taxable Income or Loss	13,285	23,923
Less credits:		
Franking Credits	2,136	0
Foreign Credits	214	0
Other Adjustments		4,959
Current Tax or Refund	<hr/> 10,935 <hr/>	<hr/> 23,923 <hr/>

**THE MULINOLIN SUPERANNUATION FUND**

**Members Statement**

Rodney Baden Carter  
 'Mulinolin Farm'  
 Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth : Provided  
 Age: 68  
 Tax File Number: Provided  
 Date Joined Fund: 12/11/2012  
 Service Period Start Date: 12/11/2012  
 Date Left Fund:  
 Member Code: CARROD00001P  
 Account Start Date: 01/07/2014  
 Account Phase: Retirement Phase  
 Account Description: Pension

Nominated Beneficiaries: Anne Fularton Carter  
 Nomination Type: N/A  
 Vested Benefits: 155,950  
 Total Death Benefit: 155,950  
 Current Salary: 0  
 Previous Salary: 0  
 Disability Benefit: 0

**Your Balance**

**Total Benefits** 155,950

Preservation Components  
 Preserved (2)  
 Unrestricted Non Preserved 155,951  
 Restricted Non Preserved

Tax Components  
 Tax Free (59.44%) 92,705  
 Taxable 63,245

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	178,669
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(20,219)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	2,500
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	155,950



**THE MULINOLIN SUPERANNUATION FUND**  
**Members Statement**

Rodney Baden Carter  
'Mulinolin Farm'  
Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth : Provided  
Age: 68  
Tax File Number: Provided  
Date Joined Fund: 12/11/2012  
Service Period Start Date:  
Date Left Fund:  
Member Code: CARROD00002A  
Account Start Date: 12/11/2012  
Account Phase: Accumulation Phase  
Account Description: Accumulation

Nominated Beneficiaries: Anne Fularton Carter  
Nomination Type: N/A  
Vested Benefits: 346,148  
Total Death Benefit: 346,148  
Current Salary: 0  
Previous Salary: 0  
Disability Benefit: 0

**Your Balance**

Total Benefits 346,148

Preservation Components  
Preserved 83,622  
Unrestricted Non Preserved 262,526  
Restricted Non Preserved

Tax Components  
Tax Free 222,082  
Taxable 124,066

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	248,445
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	112,184
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(33,162)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	(68)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	4,762
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	346,148

**THE MULINOLIN SUPERANNUATION FUND**  
**Members Statement**

Anne Fularton Carter  
Mulinolin  
Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth : Provided  
Age: 66  
Tax File Number: Provided  
Date Joined Fund: 12/11/2012  
Service Period Start Date: 12/11/2012  
Date Left Fund:  
Member Code: CARANN00001P  
Account Start Date: 01/03/2016  
Account Phase: Retirement Phase  
Account Description: Pension

Nominated Beneficiaries: Rodney Baden Carter  
Nomination Type: N/A  
Vested Benefits: 178,047  
Total Death Benefit: 178,047  
Current Salary: 0  
Previous Salary: 0  
Disability Benefit: 0

**Your Balance**

Total Benefits 178,047

Preservation Components  
Preserved (307)  
Unrestricted Non Preserved 178,353  
Restricted Non Preserved

Tax Components  
Tax Free (100.00%) 167,106  
Taxable 10,940

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	204,141
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(23,094)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	3,000
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	178,047

**THE MULINOLIN SUPERANNUATION FUND**

**Members Statement**

Anne Fularton Carter  
 Mulinolin  
 Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	66	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	415,317
Date Joined Fund:	12/11/2012	Total Death Benefit:	415,317
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	CARANN00002A	Disability Benefit:	0
Account Start Date:	12/11/2012		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

**Your Balance**

<b>Total Benefits</b>	<b>415,317</b>
<u>Preservation Components</u>	
Preserved	17,379
Unrestricted Non Preserved	397,938
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	305,966
Taxable	109,350

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	446,520
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(51,097)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	558
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	2,923
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	415,317

**THE MULINOLIN SUPERANNUATION FUND**

**Members Statement**

Neil Carter  
 'Mulinolin Farm'  
 Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth : Provided  
 Age: 39  
 Tax File Number: Provided  
 Date Joined Fund: 12/11/2012  
 Service Period Start Date: 12/11/2012  
 Date Left Fund:  
 Member Code: CARNEI00001A  
 Account Start Date: 12/11/2012  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries: Tamara Carter  
 Nomination Type: N/A  
 Vested Benefits: 43,183  
 Total Death Benefit: 43,183  
 Current Salary: 0  
 Previous Salary: 0  
 Disability Benefit: 0

**Your Balance**

Total Benefits 43,183

Preservation Components  
 Preserved 43,183  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components  
 Tax Free 1,150  
 Taxable 42,033

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	20,052
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	30,000
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(2,324)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,500
Income Tax	45
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	43,183

**THE MULINOLIN SUPERANNUATION FUND**  
**Members Statement**

Rodney Baden Carter  
'Mulinolin Farm'  
Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth : Provided  
Age: 68  
Tax File Number: Provided  
Date Joined Fund: 12/11/2012  
Service Period Start Date: 12/11/2012  
Date Left Fund:  
Member Code: Consolidated  
Account Start Date: 12/11/2012  
Account Type: Consolidated  
Account Description: Consolidated

Nominated Beneficiaries: Anne Fularton Carter  
Nomination Type: N/A  
Vested Benefits: 502,098  
Total Death Benefit: 502,098  
Current Salary: 0  
Previous Salary: 0  
Disability Benefit: 0

**Your Balance**

Total Benefits 502,098

Preservation Components  
Preserved 83,620  
Unrestricted Non Preserved 418,477  
Restricted Non Preserved

Tax Components  
Tax Free 314,787  
Taxable 187,311

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	427,114
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	112,184
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(53,381)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	2,500
Contributions Tax	4,125
Income Tax	(68)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	4,762
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	502,098

**THE MULINOLIN SUPERANNUATION FUND**

**Members Statement**

Anne Fularton Carter  
 Mulinolin  
 Meckering, Western Australia, 6405, Australia

**Your Details**

Date of Birth : Provided  
 Age: 66  
 Tax File Number: Provided  
 Date Joined Fund: 12/11/2012  
 Service Period Start Date: 12/11/2012  
 Date Left Fund:  
 Member Code: Consolidated  
 Account Start Date: 12/11/2012  
 Account Type: Consolidated  
 Account Description: Consolidated

Nominated Beneficiaries: Rodney Baden Carter  
 Nomination Type: N/A  
 Vested Benefits: 593,364  
 Total Death Benefit: 593,364  
 Current Salary: 0  
 Previous Salary: 0  
 Disability Benefit: 0

**Your Balance**

Total Benefits 593,364

Preservation Components  
 Preserved 17,072  
 Unrestricted Non Preserved 576,290  
 Restricted Non Preserved

Tax Components  
 Tax Free 473,072  
 Taxable 120,290

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2021	650,662
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(74,192)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	3,000
Contributions Tax	4,125
Income Tax	558
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	2,923
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	593,364

**THE MULINOLIN SUPERANNUATION FUND**

**Members Statement**

Neil Carter  
 'Mulinolin Farm'  
 Meckering, Western Australia, 6405, Australia

<b>Your Details</b>		<b>Nominated Beneficiaries:</b>	Tamara Carter
Date of Birth :	Provided	<b>Nomination Type:</b>	N/A
Age:	39	<b>Vested Benefits:</b>	43,183
Tax File Number:	Provided	<b>Total Death Benefit:</b>	43,183
Date Joined Fund:	12/11/2012	<b>Current Salary:</b>	0
Service Period Start Date:	12/11/2012	<b>Previous Salary:</b>	0
Date Left Fund:		<b>Disability Benefit:</b>	0
Member Code:	Consolidated		
Account Start Date:	12/11/2012		
Account Type:	Consolidated		
Account Description:	Consolidated		

**Your Balance**

<b>Total Benefits</b>	43,183
<u>Preservation Components</u>	
Preserved	43,183
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,150
Taxable	42,033

Your Detailed Account Summary		This Year
Opening balance at	01/07/2021	20,052
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		30,000
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		(2,324)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		4,500
Income Tax		45
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at	30/06/2022	43,183





# THE MULINOLIN SUPERANNUATION FUND

## Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals		Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	
KAPSTREAM - Kapstream Absolute Return Income Fund	78,577.34	95,000.01					78,577.34	95,000.01	90,513.23
MAQDB.AX - Macquarie Dynamic Bond Fund	93,448.75	95,000.00					93,448.75	95,000.00	85,963.51
MAQ0277AU - Macquarie Income Opp Fund	96,642.93	95,000.00					96,642.93	95,000.00	87,809.77
MGGG.AX - Magellan Global Trust	26,351.45	69,288.05					26,351.45	69,288.05	61,343.55
MUN01.AX - Munro Global Growth fund	35,604.73	65,000.00					35,604.73	65,000.00	51,755.04
PIMCO.AX - Pimco Global Bond Fund	95,285.86	95,000.00					95,285.86	95,000.00	85,004.51
TROWE.AX - T. Rowe Price Global Equity Fund	35,378.55	70,000.00	13,555.65	20,000.00			48,934.20	90,000.00	67,739.61
VANGUARD2 - Vanguard Aus. Prop. Securities Index	649.00	54,937.11					649.00	54,937.11	49,324.00
WSGEF.AX - Walter Scott Global Equity Fund	21,101.50	70,000.00					21,101.50	70,000.00	66,754.59
		<b>849,206.25</b>		<b>220,033.20</b>				<b>1,069,239.45</b>	<b>951,397.02</b>
		<b>1,067,771.05</b>		<b>464,991.59</b>		<b>(253,969.79)</b>		<b>1,278,792.85</b>	<b>1,151,204.75</b>

# THE MULINOLIN SUPERANNUATION FUND

## Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Cash at Bank - Commonwealth		44,398.70	44,398.70	44,398.70	44,398.70			3.86 %
MacQuarie Bank D80164		115,879.03	115,879.03	115,879.03	115,879.03			10.07 %
		<b>160,277.73</b>	<b>160,277.73</b>		<b>160,277.73</b>			<b>13.92 %</b>
<b>Shares in Listed Companies (Australian)</b>								
MGFCLOSE D	29,500.00	1.340000	39,530.00	1.67	49,275.67	(9,745.67)	(19.78) %	3.43 %
			<b>39,530.00</b>		<b>49,275.67</b>	<b>(9,745.67)</b>	<b>(19.78) %</b>	<b>3.43 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>								
MGE9705AU	20,509.21	3.040000	62,348.01	3.41	70,000.00	(7,651.99)	(10.93) %	5.42 %
ALPH.AX	18,936.32	3.513600	66,534.65	3.70	69,981.08	(3,446.43)	(4.92) %	5.78 %
BENNAUST	24,255.86	2.188600	53,086.39	2.89	70,000.00	(16,913.61)	(24.16) %	4.61 %
FRT0009AU	23,094.68	1.961400	45,297.91	2.17	50,000.00	(4,702.09)	(9.40) %	3.93 %
MULINOLI J ANUSHEND ER	36,859.57	1.064600	39,240.69	1.09	40,000.00	(759.31)	(1.90) %	3.41 %
PER0758AU	35,442.15	1.091400	38,681.56	1.13	40,033.20	(1,351.64)	(3.38) %	3.36 %
KAPSTREA	78,577.34	1.151900	90,513.23	1.21	95,000.01	(4,486.78)	(4.72) %	7.86 %
MAQDB.AX	93,448.75	0.919900	85,963.51	1.02	95,000.00	(9,036.49)	(9.51) %	7.47 %
MAQ0277AU	96,642.93	0.908600	87,809.77	0.98	95,000.00	(7,190.23)	(7.57) %	7.63 %
MGGG.AX	26,351.45	2.327900	61,343.55	2.63	69,288.05	(7,944.50)	(11.47) %	5.33 %
MUN01.AX	35,604.73	1.453600	51,755.04	1.83	65,000.00	(13,244.96)	(20.38) %	4.50 %
PIMCO.AX	95,285.86	0.892100	85,004.51	1.00	95,000.00	(9,995.49)	(10.52) %	7.38 %
TROWE.AX	48,934.20	1.384300	67,739.61	1.84	90,000.00	(22,260.39)	(24.73) %	5.88 %
VANGUARD	649.00	76.000000	49,324.00	84.65	54,937.11	(5,613.11)	(10.22) %	4.28 %
WSGEF.AX	21,101.50	3.163500	66,754.59	3.32	70,000.00	(3,245.41)	(4.64) %	5.80 %

**THE MULINOLIN SUPERANNUATION FUND**  
**Investment Summary Report**

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
			951,397.02		1,069,239.45	(117,842.43)	(11.02) %	82.64 %
			1,151,204.75		1,278,792.85	(127,588.10)	(9.98) %	100.00 %

## THE MULINOLIN SUPERANNUATION FUND

# Trustees Declaration

Baden Carter Pty Ltd ACN: 008717191

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The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

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

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....  
Rodney Baden Carter  
Baden Carter Pty Ltd  
Director

.....  
Neil Rodney Carter  
Baden Carter Pty Ltd  
Director

.....  
Anne Fularton Carter  
Baden Carter Pty Ltd  
Director

09 December 2022

THE MULINOLIN SUPERANNUATION FUND

## Minutes of a meeting of the Director(s)

held on 09 December 2022 at Rb & Af Carter Mulinolin, Meckering, Western Australia 6405

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<b>PRESENT:</b>	Rodney Baden Carter, Neil Rodney Carter and Anne Fularton Carter
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys Super Audits</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Carter Woodgate Pty Ltd</p>

# Minutes of a meeting of the Director(s)

held on 09 December 2022 at Rb & Af Carter Mulinolin, Meckering, Western Australia 6405

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act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Anne Fularton Carter

Chairperson