
Financial statements and reports for the year ended
30 June 2023

Seaton Superannuation Fund

Prepared for: Wayne Seaton and Colleen Seaton

Seaton Superannuation Fund

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Seaton Superannuation Fund

Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Real Estate Properties (Australian - Residential)	2	580,000	535,000
Shares in Listed Companies (Australian)	3	956,372	906,248
Stapled Securities	4	2,751	0
Units in Listed Unit Trusts (Australian)	5	551,908	557,567
Total Investments		<u>2,091,031</u>	<u>1,998,815</u>
Other Assets			
National Australia Bank (1165)		112,391	46,278
Distributions Receivable		10,071	62,806
Property Agent - Funds Held		110	233
Income Tax Refundable		22,666	20,612
Total Other Assets		<u>145,238</u>	<u>129,929</u>
Total Assets		<u>2,236,269</u>	<u>2,128,744</u>
Net assets available to pay benefits		<u>2,236,269</u>	<u>2,128,744</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Seaton, Wayne - Pension (Pension)		1,173,643	1,128,360
Seaton, Colleen - Pension (Pension)		1,062,626	1,000,384
Total Liability for accrued benefits allocated to members' accounts		<u>2,236,269</u>	<u>2,128,744</u>

Seaton Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Investment Income			
Trust Distributions	11	18,062	74,566
Dividends Received	10	41,101	37,967
Other Investment Income		0	2
Property Income	12	18,400	18,791
Investment Gains			
Changes in Market Values	13	106,424	(115,321)
Contribution Income			
Employer Contributions		123	0
Total Income		<u>184,110</u>	<u>16,005</u>
Expenses			
Accountancy Fees		2,895	2,675
ATO Supervisory Levy		259	259
Auditor's Remuneration		440	385
Depreciation		167	207
Property Expenses - Agents Management Fees		0	1,341
Property Expenses - Council rates		1,585	1,518
Property Expenses - Lease renewal fee		175	162
Property Expenses - Emergency Services Levy		123	0
Property Expenses - Insurance Premium		1,244	0
Property Expenses - Repairs Maintenance		1,880	5,151
Property Expenses - Agents fees		1,417	0
Property Expenses - Water Rates		307	1,052
		<u>10,493</u>	<u>12,750</u>
Member Payments			
Pensions Paid		88,652	55,000
Total Expenses		<u>99,144</u>	<u>67,750</u>
Benefits accrued as a result of operations before income tax			
Income Tax Expense	14	(22,666)	(20,612)
Benefits accrued as a result of operations		<u>107,630</u>	<u>(31,133)</u>

Seaton Superannuation Fund

Members Statement

Wayne Seaton
 6 Gorman Street
 Modbury, South Australia, 5092, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,173,643
Date Joined Fund:	02/04/1995	Total Death Benefit:	1,173,643
Service Period Start Date:	02/04/1995	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	SEAWAY00001P	Disability Benefit:	0
Account Start Date:	01/07/2010		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	1,173,643
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,173,643
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (6.80%)	79,802
Taxable	1,093,841

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	1,128,360
<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	103,925
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	58,652
Contributions Tax	
Income Tax	(10)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	1,173,643

Seaton Superannuation Fund

Members Statement

Wayne Seaton
 6 Gorman Street
 Modbury, South Australia, 5092, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	02/04/1995	Total Death Benefit:	0
Service Period Start Date:		Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	SEAWAY00002A	Disability Benefit:	0
Account Start Date:	02/04/1995		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	
<u>Increases to Member account during the period</u>	
Employer Contributions	122
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	18
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	104
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	0

Seaton Superannuation Fund Members Statement

Colleen Seaton
6 Gorman Street
Modbury, South Australia, 5092, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	71	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,062,626
Date Joined Fund:	02/04/1995	Total Death Benefit:	1,062,626
Service Period Start Date:	02/04/1995	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	SEACOL00001P	Disability Benefit:	0
Account Start Date:	01/07/2010		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	1,062,626
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,062,626
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (7.28%)	77,403
Taxable	985,223

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	1,000,384
<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	92,233
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	30,000
Contributions Tax	
Income Tax	(9)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	1,062,626

Notes to the Financial Statements

For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

b. Cash and Cash Equivalents

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

c. Revenue

Interest revenue

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

Dividend revenue

Notes to the Financial Statements

For the year ended 30 June 2023

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Trade and Other Payables

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

f. Critical Accounting Estimates and Judgements

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

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

Note 2: Real Estate Properties (Australian - Residential)

	2023 \$	2022 \$
10 Dalaston Street, Modbury North	580,000	535,000
	580,000	535,000

Note 3: Shares in Listed Companies (Australian)

2023 \$	2022 \$
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Notes to the Financial Statements

For the year ended 30 June 2023

AGL Energy Limited	12,972	9,900
Australia and New Zealand Banking Group Limited	83,981	78,030
Boral Limited	7,895	5,074
Coles Group Limited	36,214	35,014
Endeavour Group Limited	38,258	53,467
Medibank Private Ltd	25,893	23,907
National Australia Bank Limited	92,770	96,358
Origin Energy Limited	25,735	17,534
Qantas Airways Limited	0	20,884
Telstra Group Limited.	43,860	39,270
Westpac Banking Corporation	211,181	192,972
Wesfarmers Limited	97,002	82,395
Woolworths Limited	280,613	251,443
	956,374	906,248

Note 4: Stapled Securities

	2023	2022
	\$	\$
Region RE Limited	2,751	0
	2,751	0

Note 5: Units in Listed Unit Trusts (Australian)

	2023	2022
	\$	\$
Apa Group	22,064	25,662
Bt Classic Investment - Split Growth Fund	0	19,418
Bt Investment - Bt Future Goals Fund	0	23,924
Invesco Australian Smaller Companies Fund	377,379	342,024
SCA Property Group	0	9,383
Vanguard Lifestrategy Growth Fund	152,464	137,156
	551,907	557,567

Note 6: Banks and Term Deposits

	2023	2022
	\$	\$
Banks		

Notes to the Financial Statements

For the year ended 30 June 2023

National Australia Bank (1165)	112,391	46,278
	112,391	46,278

Note 7: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	2,128,743	2,159,876
Benefits accrued as a result of operations	107,630	(31,133)
Current year member movements	(104)	0
	2,236,269	2,128,743

Note 8: Vested Benefits

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

	2023 \$	2022 \$
Vested Benefits	2,236,269	2,128,743

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2023 \$	2022 \$
AGL Energy Limited	216	600
Australia and New Zealand Banking Group Limited	5,171	5,030
Boral Limited	0	137
Coles Group Limited	1,298	1,199
Endeavour Group Limited	1,411	1,377
Medibank Private Ltd	1,000	956
National Australia Bank Limited	5,312	4,468
Origin Energy Limited	1,010	612
Telstra Group Limited.	1,734	1,632
Wesfarmers Limited	3,696	3,342
Westpac Banking Corporation	13,261	11,974
Woolworths Limited	6,992	6,639

Notes to the Financial Statements

For the year ended 30 June 2023

	41,101	37,966
Note 11: Trust Distributions		
	2023	2022
	\$	\$
Vanguard Lifestrategy Growth Fund	5,113	1,068
Bt Investment - Bt Future Goals Fund	96	2,829
Apa Group	1,227	1,172
Invesco Australian Smaller Companies Fund	11,348	67,891
Bt Classic Investment - Split Growth Fund	93	1,087
Region RE Limited	184	0
SCA Property Group	0	519
	<u>18,061</u>	<u>74,566</u>
Note 12: Rental Income		
	2023	2022
	\$	\$
10 Dalaston Street, Modbury North	18,400	18,791
	<u>18,400</u>	<u>18,791</u>
Note 13: Changes in Market Values		
Unrealised Movements in Market Value		
	2023	2022
	\$	\$
Real Estate Properties (Australian - Residential)		
10 Dalaston Street, Modbury North	45,167	104,259
	<u>45,167</u>	<u>104,259</u>
Shares in Listed Companies (Australian)		
AGL Energy Limited	3,072	60
Australia and New Zealand Banking Group Limited	5,951	(21,677)
Boral Limited	2,821	(4,133)
Coles Group Limited	1,199	1,416
Endeavour Group Limited	(12,711)	36,155
Medibank Private Ltd	1,986	662
National Australia Bank Limited	(3,588)	4,116

Notes to the Financial Statements

For the year ended 30 June 2023

Origin Energy Limited	8,201	3,733
Qantas Airways Limited	(3,032)	(888)
Telstra Group Limited.	4,590	918
Wesfarmers Limited	14,607	(29,864)
Westpac Banking Corporation	18,209	(62,444)
Woolworths Limited	29,170	(557)
	<hr/>	<hr/>
	70,474	(72,503)
	<hr/>	<hr/>
Stapled Securities		
Region RE Limited	1,006	0
	<hr/>	<hr/>
	1,006	0
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Apa Group	(3,598)	5,396
Bt Classic Investment - Split Growth Fund	(6,441)	(3,421)
Bt Investment - Bt Future Goals Fund	(54)	(3,861)
Invesco Australian Smaller Companies Fund	(23,188)	(118,341)
SCA Property Group	(4,029)	785
Vanguard Lifestrategy Growth Fund	8,196	(27,636)
	<hr/>	<hr/>
	(29,114)	(147,077)
	<hr/>	<hr/>
Total Unrealised Movement	87,533	(115,321)
	<hr/>	<hr/>
Realised Movements in Market Value		
	2023	2022
	\$	\$
Shares in Listed Companies (Australian)		
Australia and New Zealand Banking Group Limited	972	0
Endeavour Group Limited	4,992	0
Qantas Airways Limited	3,502	0
	<hr/>	<hr/>
	9,466	0
	<hr/>	<hr/>
Units in Listed Unit Trusts (Australian)		
Bt Classic Investment - Split Growth Fund	7,669	0
Bt Investment - Bt Future Goals Fund	(502)	0
SCA Property Group	2,259	0
	<hr/>	<hr/>
	9,426	0
	<hr/>	<hr/>

Notes to the Financial Statements

For the year ended 30 June 2023

Total Realised Movement	18,892	0
Changes in Market Values	106,425	(115,321)
Note 14: Income Tax Expense	2023	2022
The components of tax expense comprise	\$	\$
Current Tax	(22,666)	(20,612)
Income Tax Expense	(22,666)	(20,612)

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%	12,745	(7,762)
Less:		
Tax effect of:		
Increase in MV of Investments	13,130	0
Exempt Pension Income	14,541	13,780
Realised Accounting Capital Gains	2,834	0
Accounting Trust Distributions	2,709	11,185
Add:		
Tax effect of:		
Decrease in MV of Investments	0	17,298
SMSF Non-Deductible Expenses	1,535	1,912
Pension Payments	13,298	8,250
Franking Credits	3,400	3,092
Foreign Credits	41	42
Taxable Trust Distributions	1,942	1,880
Distributed Foreign Income	234	253
Tax Losses	21	0
Rounding	(2)	0
Less credits:		
Franking Credits	22,666	20,612

Notes to the Financial Statements

For the year ended 30 June 2023

Current Tax or Refund	(22,666)	(20,612)
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Seaton Superannuation Fund Trustees Declaration

The trustees 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 trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Signed in accordance with a resolution of the trustees by:

.....
Wayne Seaton

Trustee

.....
Colleen Seaton

Trustee

Dated this day of

Minutes of a meeting of the Trustee(s)

held on / / at 6 Gorman Street, Modbury, South Australia 5092

PRESENT:	Wayne Seaton and Colleen Seaton
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), 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 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	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.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376 Rundle Mall, Adelaide, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Northern Accounting Services</p>

Minutes of a meeting of the Trustee(s)

held on / / at 6 Gorman Street, Modbury, South Australia 5092

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 –

.....

Colleen Seaton

Chairperson

Seaton Superannuation Fund Compilation Report

We have compiled the accompanying special purpose financial statements of the Seaton Superannuation Fund which comprise the statement of financial position as at 30 June 2023, 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 Seaton 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 trustees 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.

Northern Accounting Services

of

Unit 1/245 Milne Road, Modbury North, South Australia 5092

Signed:

Dated: / /

Seaton Superannuation Fund

Depreciation Schedule

For The Period 01 July 2022 - 30 June 2023

Investment	Purchase Date	Cost	Opening Written Down Value	Adjustments			Depreciation				Closing Written Down Value	
				Disposals/ Decrease	Additions/ Increase	Total Value For Depreciation ¹	Method	Rate	Calculated Depreciation ²	Posted Depreciation ³		Deductible Capital Works
77200 / 10Dalaston	31/03/2004											
10 Dalaston Street, Modbury North									167.48	0.00		
Airconditioner												
	31/03/2004	990.00	51.08			51.08	Diminishing Value	15.00 %	7.66			43.42
Carpets												
	31/03/2004	1,000.00	51.63			51.63	Diminishing Value	15.00 %	7.74			43.89
Colourbond Fence												
	24/02/2014	5,745.30	4,546.28			5,745.30	Capital Works	2.50 %	143.63			4,546.28
Curtains												
	12/06/2018	522.50	103.13			103.13	Diminishing Value	33.33 %	34.37			68.76
Drapes												
	31/03/2004	600.00	3.16			3.16	Diminishing Value	25.00 %	0.79			2.37
Solarhart Hot Water System												
	25/03/2011	3,520.00	703.60			703.60	Diminishing Value	13.33 %	93.79			609.81
Stove												
	14/11/2012	800.00	138.76			138.76	Diminishing Value	16.67 %	23.13			115.63
		13,177.80	5,597.64			6,796.66				167.48	0.00	5,430.16
		13,177.80	5,597.64			6,796.66				167.48	0.00	5,430.16

¹ Amounts have been pro rated based on number of days in the year

² Depreciation/Capital Works calculated as per depreciation method

³ Depreciation amounts posted to the ledger

Seaton Superannuation Fund Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
National Australia Bank (1165)		112,390.620000	112,390.62	112,390.62	112,390.62			5.10 %	
			112,390.62		112,390.62			5.10 %	
Real Estate Properties (Australian - Residential)									
IP001	10 Dalaston Street, Modbury North	1.00	580,000.000000	580,000.00	204,843.70	204,843.70	375,156.30	183.14 %	26.32 %
			580,000.00		204,843.70	375,156.30	183.14 %	26.32 %	
Shares in Listed Companies (Australian)									
AGL.AX	AGL Energy Limited	1,200.00	10.810000	12,972.00	5.47	6,565.93	6,406.07	97.57 %	0.59 %
ANZ.AX	Australia and New Zealand Banking Group Limited	3,542.00	23.710000	83,980.82	25.19	89,218.32	(5,237.50)	(5.87) %	3.81 %
BLD.AX	Boral Limited	1,959.00	4.030000	7,894.77	1.35	2,653.74	5,241.03	197.50 %	0.36 %
COL.AX	Coles Group Limited	1,966.00	18.420000	36,213.72	9.79	19,251.68	16,962.04	88.11 %	1.64 %
EDV.AX	Endeavour Group Limited	6,063.00	6.310000	38,257.53	2.44	14,814.06	23,443.47	158.25 %	1.74 %
MPL.AX	Medibank Private Ltd	7,356.00	3.520000	25,893.12	2.00	14,712.00	11,181.12	76.00 %	1.18 %
NAB.AX	National Australia Bank Limited	3,518.00	26.370000	92,769.66	31.30	110,101.25	(17,331.59)	(15.74) %	4.21 %
ORG.AX	Origin Energy Limited	3,060.00	8.410000	25,734.60	5.15	15,761.90	9,972.70	63.27 %	1.17 %
TLS.AX	Telstra Group Limited.	10,200.00	4.300000	43,860.00	5.14	52,450.25	(8,590.25)	(16.38) %	1.99 %
WES.AX	Wesfarmers Limited	1,966.00	49.340000	97,002.44	22.08	43,408.08	53,594.36	123.47 %	4.40 %
WBC.AX	Westpac Banking Corporation	9,896.00	21.340000	211,180.64	16.10	159,309.36	51,871.28	32.56 %	9.58 %
WOW.AX	Woolworths Limited	7,063.00	39.730000	280,612.99	14.82	104,690.04	175,922.95	168.04 %	12.74 %
			956,372.29		632,936.61	323,435.68	51.10 %	43.40 %	
Stapled Securities									
RGN.AX	Region RE Limited	1,212.00	2.270000	2,751.24	1.44	1,745.64	1,005.60	57.61 %	0.12 %
			2,751.24		1,745.64	1,005.60	57.61 %	0.12 %	
Units in Listed Unit Trusts (Australian)									
APA.AX	Apa Group	2,277.00	9.690000	22,064.13	3.17	7,213.25	14,850.88	205.88 %	1.00 %
GTU0096AU	Invesco Australian Smaller Companies Fund	182,847.62	2.063900	377,379.20	1.79	327,501.61	49,877.59	15.23 %	17.13 %

Seaton Superannuation Fund
Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
VAN0014AU Vanguard Lifestrategy Growth Fund	100,603.25	1.515500	152,464.23	1.32	133,237.82	19,226.41	14.43 %	6.92 %
			551,907.56		467,952.68	83,954.88	17.94 %	25.05 %
			2,203,421.71		1,419,869.25	783,552.46	55.18 %	100.00 %

Seaton Superannuation Fund

Investment Total Return Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	YTD Income* (Gross)	Income Since* Held (Gross)	
Cash/Bank Accounts									
National Australia Bank (1165)		112,390.620000	112,390.62	112,390.62				939.59	
			112,390.62	112,390.62				939.59	
Real Estate Properties (Australian - Residential)									
IP001	10 Dalaston Street, Modbury North	1.00	580,000.000000	580,000.00	204,843.70	375,156.30	183.14 %	18,400.00	55,131.16
			580,000.00	204,843.70	375,156.30	183.14 %	18,400.00	55,131.16	
Shares in Listed Companies (Australian)									
AGL.AX	AGL Energy Limited	1,200.00	10.810000	12,972.00	6,565.93	6,406.07	97.57 %	216.00	19,201.01
ANZ.AX	Australia and New Zealand Banking Group Limited	3,542.00	23.710000	83,980.82	89,218.32	(5,237.50)	(5.87) %	7,387.60	112,758.61
BLD.AX	Boral Limited	1,959.00	4.030000	7,894.77	2,653.74	5,241.03	197.50 %		5,409.74
COL.AX	Coles Group Limited	1,966.00	18.420000	36,213.72	19,251.68	16,962.04	88.11 %	1,853.66	7,657.57
EDV.AX	Endeavour Group Limited	6,063.00	6.310000	38,257.53	14,814.06	23,443.47	158.25 %	2,015.52	3,983.08
MPL.AX	Medibank Private Ltd	7,356.00	3.520000	25,893.12	14,712.00	11,181.12	76.00 %	1,429.18	12,577.77
NAB.AX	National Australia Bank Limited	3,518.00	26.370000	92,769.66	110,101.25	(17,331.59)	(15.74) %	7,588.83	62,206.04
ORG.AX	Origin Energy Limited	3,060.00	8.410000	25,734.60	15,761.90	9,972.70	63.27 %	1,388.48	18,965.24
TLS.AX	Telstra Group Limited.	10,200.00	4.300000	43,860.00	52,450.25	(8,590.25)	(16.38) %	2,477.14	47,843.80
WES.AX	Wesfarmers Limited	1,966.00	49.340000	97,002.44	43,408.08	53,594.36	123.47 %	5,280.11	85,689.30
WBC.AX	Westpac Banking Corporation	9,896.00	21.340000	211,180.64	159,309.36	51,871.28	32.56 %	18,943.78	385,734.82
WOW.AX	Woolworths Limited	7,063.00	39.730000	280,612.99	104,690.04	175,922.95	168.04 %	9,989.10	190,963.67
			956,372.29	632,936.61	323,435.68	51.10 %	58,569.40	952,990.65	
Stapled Securities									
RGN.AX	Region RE Limited	1,212.00	2.270000	2,751.24	1,745.64	1,005.60	57.61 %	184.22	184.22
			2,751.24	1,745.64	1,005.60	57.61 %	184.22	184.22	
Units in Listed Unit Trusts (Australian)									
APA.AX	Apa Group	2,277.00	9.690000	22,064.13	7,213.25	14,850.88	205.88 %	1,371.48	13,839.20
GTU0096AU	Invesco Australian Smaller Companies Fund	182,847.62	2.063900	377,379.20	327,501.61	49,877.59	15.23 %	15,921.46	316,870.25

Seaton Superannuation Fund
Investment Total Return Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	YTD Income* (Gross)	Income Since* Held (Gross)
VAN0014AU Vanguard Lifestrategy Growth Fund	100,603.25	1.515500	152,464.23	133,237.82	19,226.41	14.43 %	5,866.36	83,205.05
			551,907.56	467,952.68	83,954.88	17.94 %	23,159.30	413,914.50
			2,203,421.71	1,419,869.25	783,552.46	55.18 %	100,312.92	1,423,160.12

* Gross income includes the cash component and credits