
Financial statements and reports for the year ended
30 June 2022

T & CC NICHOLS SUPERANNUATION FUND

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T & CC NICHOLS SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the T & CC NICHOLS 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 T & CC NICHOLS 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: 24/11/2022

T & CC NICHOLS SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	1,306,934	1,168,242
Units in Listed Unit Trusts (Australian)	3	119,857	153,596
Total Investments		<u>1,426,791</u>	<u>1,321,838</u>
Other Assets			
Distributions Receivable		1,426	0
ANZ V2 Plus A/C # 111312939		36,327	58,421
Dividend Residual		23	6
Income Tax Refundable		35,840	14,940
Total Other Assets		<u>73,616</u>	<u>73,367</u>
Total Assets		<u>1,500,407</u>	<u>1,395,205</u>
Less:			
Liabilities			
Sundry Creditors		0	2,585
Total Liabilities		<u>0</u>	<u>2,585</u>
Net assets available to pay benefits		<u>1,500,407</u>	<u>1,392,620</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	5, 6		
Nichols, Terrence - Pension (Pension)		1,457,381	1,353,480
Nichols, Terrence - Pension (Pension)		43,026	39,140
Total Liability for accrued benefits allocated to members' accounts		<u>1,500,407</u>	<u>1,392,620</u>

T & CC NICHOLS SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	9	17,039	7,948
Dividends Received	8	76,721	44,608
Interest Received		265	511
Investment Gains			
Changes in Market Values	10	19,845	233,666
Total Income		<u>113,870</u>	<u>286,733</u>
Expenses			
Accountancy Fees		2,915	1,496
Administration Costs		8,250	8,250
ATO Supervisory Levy		0	259
ATO Supervisory Levy		259	0
Auditor's Remuneration		0	1,089
		<u>11,424</u>	<u>11,094</u>
Member Payments			
Pensions Paid		30,500	30,000
Total Expenses		<u>41,924</u>	<u>41,094</u>
Benefits accrued as a result of operations before income tax			
		<u>71,946</u>	<u>245,638</u>
Income Tax Expense	11	(35,840)	0
Benefits accrued as a result of operations		<u>107,786</u>	<u>245,638</u>

T & CC NICHOLS SUPERANNUATION FUND

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	71,946.00
Less	
Exempt current pension income	125,444.00
Realised Accounting Capital Gains	55,134.00
Accounting Trust Distributions	17,039.00
	<u>197,617.00</u>
Add	
Decrease in MV of investments	35,289.00
SMSF non deductible expenses	11,424.00
Pension Payments	30,500.00
Franking Credits	35,840.00
Taxable Trust Distributions	12,619.00
	<u>125,672.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>0.00</u>
Taxable Income or Loss	<u>0.00</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	35,840.34
	<u>(35,840.34)</u>
CURRENT TAX OR REFUND	<u>(35,840.34)</u>
Supervisory Levy	259.00
	<u>(35,581.34)</u>
AMOUNT DUE OR REFUNDABLE	<u>(35,581.34)</u>

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

Notes to the Financial Statements

For the year ended 30 June 2022

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.

Notes to the Financial Statements

For the year ended 30 June 2022

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
	\$	\$
Anz Banking Group	55,141	87,068
Australia And New Zealand Banking Group Limited	60,469	61,212
Aurizon Holdings Limited	38,760	0
Bendigo Bank Preference Notes	58,734	60,126
Bhp Billiton Limited - Ordinary Fully Paid	160,462	188,937
Commonwealth Bank of Australia. - Ordinary Fully Paid	71,762	79,097

Notes to the Financial Statements

For the year ended 30 June 2022

Commonwealth Bank Of Australia.	58,447	59,670
Inghams Group Limited	29,154	0
Macquarie Group Limited	108,906	87,288
Macquarie Group Limited	89,230	91,374
National Australia Bank	172,310	164,950
Pm Capital Global Opportunities Fund Ltd	89,680	53,100
Telstra Corporation	65,450	63,920
Westpac Bank Capital Note 3	39,269	39,760
Westpac Banking Corporation	56,862	0
Woodside Energy Group Ltd	94,628	0
Wesfarmers Limited	57,668	81,322
Woodside Petroleum Ltd	0	50,417
	1,306,932	1,168,241

Note 3: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Challenger \$100 Unsec Perp Notes	40,064	41,808
Charter Hall Long Wale Reit	79,793	60,263
Spark Infrastructure Group	0	51,525
	119,857	153,596

Note 4: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		
ANZ V2 Plus A/C # 111312939	36,327	58,421
	36,327	58,421

Note 5: Liability for Accrued Benefits

	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	1,392,620	1,146,982
Benefits accrued as a result of operations	107,787	245,638

Notes to the Financial Statements

For the year ended 30 June 2022

Current year member movements	0	0
Liability for accrued benefits at end of year	1,500,407	1,392,620

Note 6: 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.

	2022 \$	2021 \$
Vested Benefits	1,500,407	1,392,620

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 \$
Anz Banking Group	4,392	2,651
Australia And New Zealand Banking Group Limited	766	2,343
Bendigo Bank Preference Notes	1,557	2,230
Bhp Billiton Limited - Ordinary Fully Paid	39,547	11,481
Commonwealth Bank Of Australia.	1,531	2,318
Commonwealth Bank of Australia. - Ordinary Fully Paid	2,972	2,801
Inghams Group Limited	734	0
Macquarie Group Limited	6,398	5,383
National Australia Bank	7,990	4,803
Telstra Corporation	2,720	3,886
Wesfarmers Limited	2,339	3,597
Westpac Bank Capital Note 3	284	1,443
Westpac Banking Corporation	1,242	0
Woodside Petroleum Ltd	4,249	1,671
	76,721	44,607

Notes to the Financial Statements

For the year ended 30 June 2022

Note 9: Trust Distributions

	2022 \$	2021 \$
Challenger \$100 Unsec Perp Notes	1,236	1,331
Charter Hall Long Wale Reit	5,724	0
Spark Infrastructure Group	4,179	0
Pm Capital Fund	5,900	4,214
Vanguard Aus Shares High Yield	0	2,402
	17,039	7,947

Note 10: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Plant and Equipment (at written down value) - Unitised		
Air Conditioner Unit	0	999
	0	999
Shares in Listed Companies (Australian)		
Anz Banking Group	(13,631)	29,414
Aurizon Holdings Limited	(1,429)	0
Australia And New Zealand Banking Group Limited	(743)	1,446
Bendigo Bank Preference Notes	(1,392)	2,363
Bhp Billiton Limited - Ordinary Fully Paid	(28,475)	49,598
Commonwealth Bank Of Australia.	(1,223)	468
Commonwealth Bank of Australia. - Ordinary Fully Paid	(7,534)	24,171
Inghams Group Limited	(10,881)	0
Macquarie Group Limited	1,725	21,109
Macquarie Group Limited	(2,144)	2,612
National Australia Bank	7,360	50,328
Pm Capital Global Opportunities Fund Ltd	36,580	0
Telstra Corporation	1,530	10,710
Wesfarmers Limited	(20,901)	19,636
Westpac Bank Capital Note 3	(492)	(538)
Westpac Banking Corporation	(3,356)	0

T & CC NICHOLS SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Woodside Energy Group Ltd	(12,795)	0
Woodside Petroleum Ltd	36,116	1,271
	(21,685)	212,588
Units in Listed Unit Trusts (Australian)		
Challenger \$100 Unsec Perp Notes	(1,744)	1,319
Charter Hall Long Wale Reit	(10,640)	(82)
Spark Infrastructure Group	(1,219)	1,219
Vanguard Aus Shares High Yield	0	12,679
	(13,603)	15,135
Total Unrealised Movement	(35,288)	228,722
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Anz Banking Group	42,064	0
	42,064	0
Units in Listed Unit Trusts (Australian)		
Spark Infrastructure Group	13,069	0
Vanguard Aus Shares High Yield	0	5,944
	13,069	5,944
Total Realised Movement	55,133	5,944
Changes in Market Values	19,845	234,666
Note 11: Income Tax Expense		
The components of tax expense comprise	2022	2021
	\$	\$
Current Tax	(35,840)	0
Income Tax Expense	(35,840)	0

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%	10,792	36,846
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Notes to the Financial Statements

For the year ended 30 June 2022

Less:

Tax effect of:

Increase in MV of Investments	0	34,158
Exempt Pension Income	18,817	7,960
Realised Accounting Capital Gains	8,270	892
Accounting Trust Distributions	2,556	0

Add:

Tax effect of:

Decrease in MV of Investments	5,293	0
SMSF Non-Deductible Expenses	1,714	1,664
Pension Payments	4,575	4,500
Franking Credits	5,376	0
Taxable Trust Distributions	1,893	0

Less credits:

Franking Credits	35,840	0
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Current Tax or Refund

(35,840)

0

T & CC NICHOLS SUPERANNUATION FUND

Members Statement

Terrence Nichols
 22 Cunningham Street
 Emu Point, Western Australia, 6330, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 26/06/2002
 Service Period Start Date: 26/06/2002
 Date Left Fund:
 Member Code: NICTER00001P
 Account Start Date: 01/07/2009
 Account Phase: Retirement Phase
 Account Description: Pension

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 1,457,381
 Total Death Benefit: 1,457,381
 Current Salary: 0
 Previous Salary: 0
 Disability Benefit: 0

Your Balance

Total Benefits 1,457,381

Preservation Components
 Preserved 125,542
 Unrestricted Non Preserved 1,331,839
 Restricted Non Preserved

Tax Components
 Tax Free (69.82%) 684,023
 Taxable 773,358

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,353,480
<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	134,401
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	30,500
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	1,457,381

T & CC NICHOLS SUPERANNUATION FUND

Members Statement

Terrence Nichols
 22 Cunningham Street
 Emu Point, Western Australia, 6330, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	43,026
Date Joined Fund:	26/06/2002	Total Death Benefit:	43,026
Service Period Start Date:	26/06/2002	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	NICTER00002P	Disability Benefit:	0
Account Start Date:	01/07/2014		
Account Phase:	Retirement Phase		
Account Description:	Pension		

Your Balance

Total Benefits	43,026
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	43,026
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (0.00%)	
Taxable	43,026

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	39,140
<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	3,886
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
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	43,026

T & CC NICHOLS SUPERANNUATION FUND

Members Statement

Terrence Nichols
22 Cunningham Street
Emu Point, Western Australia, 6330, Australia

Your Details

Date of Birth : Provided
Age: 75
Tax File Number: Provided
Date Joined Fund: 26/06/2002
Service Period Start Date:
Date Left Fund:
Member Code: NICTER00003A
Account Start Date: 26/06/2002
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits:

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 01/07/2021

Increases to Member account during the period

Employer Contributions
Personal Contributions (Concessional)
Personal Contributions (Non Concessional)
Government Co-Contributions
Other Contributions
Proceeds of Insurance Policies
Transfers In
Net Earnings
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
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

0

T & CC NICHOLS SUPERANNUATION FUND

Members Statement

Terrence Nichols
 22 Cunningham Street
 Emu Point, Western Australia, 6330, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,500,407
Date Joined Fund:	26/06/2002	Total Death Benefit:	1,500,407
Service Period Start Date:	26/06/2002	Current Salary:	0
Date Left Fund:		Previous Salary:	0
Member Code:	Consolidated	Disability Benefit:	0
Account Start Date:	26/06/2002		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	1,500,407
<u>Preservation Components</u>	
Preserved	125,542
Unrestricted Non Preserved	1,374,865
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	684,023
Taxable	816,384

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,392,620
<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	138,287
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	30,500
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	1,500,407

T & CC NICHOLS 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	Accounting Profit/(Loss)	Units	Cost	
Bank Accounts										
ANZ V2 Plus A/C # 111312939		58,421.24		212,768.36		(234,862.48)			36,327.12	36,327.12
		58,421.24		212,768.36		(234,862.48)			36,327.12	36,327.12
Shares in Listed Companies (Australian)										
ANZ.AX - Anz Banking Group	3,093.00	79,163.11			(590.00)	(18,296.18)	42,064.44	2,503.00	60,866.93	55,141.09
AZJ.AX - Aurizon Holdings Limited			10,200.00	40,189.09				10,200.00	40,189.09	38,760.00
ANZPF.AX - Australia And New Zealand Banking Group Limited	590.00	60,095.72						590.00	60,095.72	60,469.10
BENPG.AX - Bendigo Bank Preference Notes	585.00	60,115.83						585.00	60,115.83	58,734.00
BHP.AX - Bhp Billiton Limited - Ordinary Fully Paid	3,890.00	165,738.75						3,890.00	165,738.75	160,462.50
CBAPF.AX - Commonwealth Bank Of Australia.	585.00	59,939.37						585.00	59,939.37	58,447.35
CBA.AX - Commonwealth Bank of Australia. - Ordinary Fully Paid	792.00	29,310.21	2.00	198.95				794.00	29,509.16	71,761.72
ING.AX - Inghams Group Limited			11,300.00	40,034.95				11,300.00	40,034.95	29,154.00
MQG.AX - Macquarie Group Limited	558.00	70,270.85	104.00	19,893.12				662.00	90,163.97	108,905.62
MQGPC.AX - Macquarie Group Limited										

T & CC NICHOLS SUPERANNUATION FUND

Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
	868.00	89,306.93						868.00	89,306.93	89,230.40
NAB.AX - National Australia Bank										
	6,291.00	145,657.89						6,291.00	145,657.89	172,310.49
PM.AX - Pm Capital Global Opportunities Fund Ltd										
	59,000.00	70,579.28						59,000.00	70,579.28	89,680.00
TLS.AX - Telstra Corporation										
	17,000.00	70,408.00						17,000.00	70,408.00	65,450.00
WES.AX - Wesfarmers Limited										
	1,376.00	59,293.41				(2,752.00)	0.00	1,376.00	56,541.41	57,668.16
WBCPG.AX - Westpac Bank Capital Note 3										
	390.00	40,298.52						390.00	40,298.52	39,268.71
WBCPK.AX - Westpac Banking Corporation										
			585.00	60,217.88				585.00	60,217.88	56,862.00
WDS.AX - Woodside Energy Group Ltd										
			2,972.00	107,423.88				2,972.00	107,423.88	94,628.48
WPL.AX - Woodside Petroleum Ltd										
	2,270.00	86,532.36			(2,270.00)	(86,532.36)			0.00	
	1,086,710.23	267,957.87				(107,580.54)	42,064.44		1,247,087.56	1,306,933.62
Units in Listed Unit Trusts (Australian)										
CGFPB.AX1 - Challenger \$100 Unsec Perp Notes										
	400.00	40,489.39						400.00	40,489.39	40,064.00
CLW.AX1 - Charter Hall Long Wale Reit										
	12,687.00	60,345.04	6,000.00	30,170.54				18,687.00	90,515.58	79,793.49
SKI.AX1 - Spark Infrastructure Group										

T & CC NICHOLS 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	Accounting Profit/(Loss)	Units	Cost	
	22,900.00	50,306.40			(22,900.00)	(50,306.40)	13,069.35		0.00	
		151,140.83		30,170.54		(50,306.40)	13,069.35		131,004.97	119,857.49
		1,296,272.30		510,896.77		(392,749.42)	55,133.79		1,414,419.65	1,463,118.23

T & CC NICHOLS 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%	
Cash/Bank Accounts									
	ANZ V2 Plus A/C # 111312939	36,327.120000	36,327.12	36,327.12	36,327.12			2.48 %	
			36,327.12		36,327.12			2.48 %	
Shares in Listed Companies (Australian)									
ANZ.AX	Anz Banking Group	2,503.00	22.030000	55,141.09	24.32	60,866.93	(5,725.84)	(9.41) %	3.77 %
AZJ.AX	Aurizon Holdings Limited	10,200.00	3.800000	38,760.00	3.94	40,189.09	(1,429.09)	(3.56) %	2.65 %
ANZPF.AX	Australia And New Zealand Banking Group Limited	590.00	102.490000	60,469.10	101.86	60,095.72	373.38	0.62 %	4.13 %
BENPG.AX	Bendigo Bank Preference Notes	585.00	100.400000	58,734.00	102.76	60,115.83	(1,381.83)	(2.30) %	4.01 %
BHP.AX	Bhp Billiton Limited - Ordinary Fully Paid	3,890.00	41.250000	160,462.50	42.61	165,738.75	(5,276.25)	(3.18) %	10.97 %
CBAPF.AX	Commonwealth Bank Of Australia.	585.00	99.910000	58,447.35	102.46	59,939.37	(1,492.02)	(2.49) %	3.99 %
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	794.00	90.380000	71,761.72	37.17	29,509.16	42,252.56	143.18 %	4.90 %
ING.AX	Inghams Group Limited	11,300.00	2.580000	29,154.00	3.54	40,034.95	(10,880.95)	(27.18) %	1.99 %
MQG.AX	Macquarie Group Limited	662.00	164.510000	108,905.62	136.20	90,163.97	18,741.65	20.79 %	7.44 %
MQGPC.AX	Macquarie Group Limited	868.00	102.800000	89,230.40	102.89	89,306.93	(76.53)	(0.09) %	6.10 %
NAB.AX	National Australia Bank	6,291.00	27.390000	172,310.49	23.15	145,657.89	26,652.60	18.30 %	11.78 %
PM.AX	Pm Capital Global Opportunities Fund Ltd	59,000.00	1.520000	89,680.00	1.20	70,579.28	19,100.72	27.06 %	6.13 %
TLS.AX	Telstra Corporation	17,000.00	3.850000	65,450.00	4.14	70,408.00	(4,958.00)	(7.04) %	4.47 %
WES.AX	Wesfarmers Limited	1,376.00	41.910000	57,668.16	41.09	56,541.41	1,126.75	1.99 %	3.94 %
WBCPG.AX	Westpac Bank Capital Note 3	390.00	100.689000	39,268.71	103.33	40,298.52	(1,029.81)	(2.56) %	2.68 %
WBCPK.AX	Westpac Banking Corporation	585.00	97.200000	56,862.00	102.94	60,217.88	(3,355.88)	(5.57) %	3.89 %
WDS.AX	Woodside Energy Group Ltd	2,972.00	31.840000	94,628.48	36.15	107,423.88	(12,795.40)	(11.91) %	6.47 %
			1,306,933.62		1,247,087.56	59,846.06	4.80 %	89.33 %	
Units in Listed Unit Trusts (Australian)									
CGFPB.AX	Challenger \$100 Unsec Perp Notes	400.00	100.160000	40,064.00	101.22	40,489.39	(425.39)	(1.05) %	2.74 %

T & CC NICHOLS 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%
CLW.AX Charter Hall Long Wale Reit	18,687.00	4.270000	79,793.49	4.84	90,515.58	(10,722.09)	(11.85) %	5.45 %
			119,857.49		131,004.97	(11,147.48)	(8.51) %	8.19 %
			1,463,118.23		1,414,419.65	48,698.58	3.44 %	100.00 %

T & CC NICHOLS SUPERANNUATION FUND

Trustees Declaration

Terry Nichols Pty Ltd ACN: 613504073

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:

.....
Terrence Nichols
Terry Nichols Pty Ltd
Director

24 November 2022

Minutes of a meeting of the Director(s)

held on 24 November 2022 at 22 Cunningham Street, Emu Point, Western Australia 6330

PRESENT:	Terrence Nichols
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 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>
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 2022, 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 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<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>
TAX AGENTS:	<p>It was resolved that</p> <p>Carter Woodgate Pty Ltd</p>

Minutes of a meeting of the Director(s)

held on 24 November 2022 at 22 Cunningham Street, Emu Point, Western Australia 6330

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 –

.....

Terrence Nichols

Chairperson