
Financial statements and reports for the year ended
30 June 2023

P & W Dreverman Superannuation Fund

Prepared for: Peter James Dreverman and Winsome Anne Dreverman

P & W Dreverman Superannuation Fund

Reports Index

Operating Statement

Statement of Financial Position

Notes to the Financial Statements

Investment Summary Report

Investment Income Report

Investment Movement Report

Trustees Declaration

Self Managed Superannuation Fund Annual Return

Memorandum of Resolutions

Member Statements

P & W Dreverman Superannuation Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Trust Distributions		3,948	5,041
Dividends Received		112,265	164,142
Interest Received		15,369	332
Property Income		5,750	19,167
Investment Gains			
Changes in Market Values			
Realised Movements in Market Value		41,053	886
Unrealised Movements in Market Value		121,631	(275,429)
Other Investment Gains/Losses		0	1
Contribution Income			
Personal Non Concessional		410,893	0
Total Income		<u>710,909</u>	<u>(85,860)</u>
Expenses			
Accountancy Fees		3,575	2,585
ATO Supervisory Levy		259	259
Auditor's Remuneration		385	418
Bank Charges		16	48
Investment Expenses		1,946	3,848
		<u>6,180</u>	<u>7,159</u>
Member Payments			
Pensions Paid		64,860	56,540
Total Expenses		<u>71,041</u>	<u>63,698</u>
Benefits accrued as a result of operations before income tax		<u>639,869</u>	<u>(149,559)</u>
Income Tax Expense		(47,422)	(69,452)
Benefits accrued as a result of operations		<u>687,290</u>	<u>(80,107)</u>

The accompanying notes form part of these financial statements.

P & W Dreverman Superannuation Fund
Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Investments			
Fixed Interest Securities		550,000	50,000
Real Estate Properties (Non Residential)		0	325,000
Shares in Listed Companies		1,994,891	1,642,548
Units in Listed Unit Trusts		148,900	61,653
Total Investments		<u>2,693,791</u>	<u>2,079,201</u>
Other Assets			
Westpac Flexi		59	27
Westpac eSaver		130,309	33,029
Income Tax Refundable		47,421	69,452
Total Other Assets		<u>177,789</u>	<u>102,508</u>
Total Assets		<u>2,871,580</u>	<u>2,181,709</u>
Less:			
Liabilities			
Sundry Creditors		3,023	442
Total Liabilities		<u>3,023</u>	<u>442</u>
Net assets available to pay benefits		<u>2,868,557</u>	<u>2,181,267</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	2, 3		
Dreverman, Peter James - Pension (01/07/2012)		1,447,776	1,299,800
Dreverman, Peter James - Pension (23/08/2012)		102,593	93,288
Dreverman, Peter James - Pension (11/07/2022)		55,245	0
Dreverman, Peter James - Pension (21/07/2022)		197,637	0
Dreverman, Peter James - Pension (22/08/2022)		57,809	0
Dreverman, Peter James - Pension (08/09/2022)		16,667	0
Dreverman, Winsome Anne - Pension (01/07/2012)		877,908	788,179
Dreverman, Winsome Anne - Pension (10/11/2022)		112,922	0
Total Liability for accrued benefits allocated to members' accounts		<u>2,868,557</u>	<u>2,181,267</u>

The accompanying notes form part of these financial statements.

P & W Dreverman Superannuation Fund
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: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	2,181,266	2,261,373
Benefits accrued as a result of operations	687,291	(80,107)
Current year member movements	0	0
Liability for accrued benefits at end of year	<u>2,868,557</u>	<u>2,181,266</u>

P & W Dreverman Superannuation Fund
Notes to the Financial Statements
For the year ended 30 June 2023

Note 3: 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	<u>2,868,557</u>	<u>2,181,266</u>

Note 4: Guaranteed Benefits

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

Note 5: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
<u>RECONCILIATION OF TAXABLE INCOME</u>		
Profit before Tax per Operating Statement	639,869	-149,559
Assessable Income not shown		
Franking Credits on Dividends	47,421	69,331
Trust Distributions	0	5,162
Income not Assessable		
Distributions Received	0	-5,041
Changes in Market Values		
Realised Movements in Market Value	-41,053	-886
Unrealised Movements in Market Value	-121,631	275,429
Other Investment Gains/Losses	0	-1
Member Contributions - Non Concessional	-410,893	0
Deductions not shown		
Exempt Current Pension Income	-184,753	-258,134
Expenses not deductible		
Pensions Paid	64,860	56,540
Other Expenses - portion related to exempt income	6,180	7,159
	<u>0</u>	<u>0</u>
Per Income Tax Return	<u>0</u>	<u>0</u>
<u>TAX PAYABLE (-REFUND)</u>		
Tax at 15%	0.00	0.00
Franking Credits	-47,421.23	-69,330.91
TFN wheld	0.00	-121.00
As per Operating Statement	<u>-47,421.23</u>	<u>-69,451.91</u>
As per Statement of Financial Position	-47,421.23	-69,451.91
Supervisory Levy	259.00	259.00
As per Income Tax Return	<u>-47,162.23</u>	<u>-69,192.91</u>

P & W Dreverman 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								
Westpac eSaver		130,309.360000	130,309.36	130,309.36	130,309.36			5.73 %
Westpac Flexi		58.640000	58.64	58.64	58.64			0.00 %
		130,368.00			130,368.00			5.73 %
Fixed Interest Securities								
DREVTD3 Westpac 530192	1.00	0.000000	0.00	500,000.00	500,000.00	(500,000.00)	(100.00) %	0.00 %
DREVTD2 Westpac 527647	1.00	0.000000	0.00	50,000.00	50,000.00	(50,000.00)	(100.00) %	0.00 %
		0.00			550,000.00	(550,000.00)	(100.00) %	0.00 %
Shares in Listed Companies								
AWC.AX Alumina	23,600.00	1.385000	32,686.00	1.82	43,066.58	(10,380.58)	(24.10) %	1.44 %
AMC.AX Amcor	2,000.00	14.860000	29,720.00	15.90	31,795.95	(2,075.95)	(6.53) %	1.31 %
ANZ.AX ANZ Bank	4,000.00	23.710000	94,840.00	25.20	100,801.86	(5,961.86)	(5.91) %	4.17 %
BHP.AX BHP	7,000.00	44.990000	314,930.00	40.45	283,143.48	31,786.52	11.23 %	13.85 %
BSL.AX Bluescope Steel	667.00	20.550000	13,706.85	18.19	12,130.00	1,576.85	13.00 %	0.60 %
COL.AX Coles	5,000.00	18.420000	92,100.00	9.49	47,431.87	44,668.13	94.17 %	4.05 %
CBA.AX Commonwealth Bank	2,500.00	100.270000	250,675.00	66.72	166,789.25	83,885.75	50.29 %	11.02 %
NAB.AX National Bank	8,000.00	26.370000	210,960.00	28.10	224,792.80	(13,832.80)	(6.15) %	9.28 %
QAN.AX Qantas	10,000.00	6.200000	62,000.00	4.85	48,508.02	13,491.98	27.81 %	2.73 %
RIO.AX Rio Tinto	2,000.00	114.690000	229,380.00	72.72	145,437.07	83,942.93	57.72 %	10.09 %
TLS.AX Telstra	45,000.00	4.300000	193,500.00	4.18	188,049.43	5,450.57	2.90 %	8.51 %
WES.AX Wesfarmers	5,000.00	49.340000	246,700.00	21.33	106,635.47	140,064.53	131.35 %	10.85 %
WBC.AX Westpac Bank	5,000.00	21.340000	106,700.00	25.03	125,132.00	(18,432.00)	(14.73) %	4.69 %
WDS.AX Woodside Energy	3,397.00	34.440000	116,992.68	34.52	117,250.28	(257.60)	(0.22) %	5.14 %
		1,994,890.53			1,640,964.06	353,926.47	21.57 %	87.72 %
Units in Listed Unit Trusts								
HDN.AX Homeco Daily Needs REIT	100,000.00	1.175000	117,500.00	1.20	120,098.31	(2,598.31)	(2.16) %	5.17 %
HPI.AX Hotel Property Investments	10,000.00	3.140000	31,400.00	3.24	32,352.00	(952.00)	(2.94) %	1.38 %

P & W Dreverman 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%
			148,900.00		152,450.31	(3,550.31)	(2.33) %	6.55 %
			2,274,158.53		2,473,782.37	(199,623.84)	(8.07) %	100.00 %

P & W Dreverman Superannuation Fund
Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits *1	Assessable Income			Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) *2	TFN Deductions	Other		
Bank Accounts												
Westpac eSaver	2,401.85			2,401.85	0.00	0.00	0.00	0.00	2,401.85		0.00	0.00
	2,401.85			2,401.85	0.00	0.00	0.00	0.00	2,401.85		0.00	0.00
Fixed Interest Securities												
DREVESF_T Term Deposit - WBC 412620 ERMDEPOSIT5	101.66			101.66	0.00	0.00	0.00	0.00	101.66		0.00	0.00
DREVTD3 Westpac 530192	11,616.44			11,616.44	0.00	0.00	0.00	0.00	11,616.44		0.00	0.00
DREVTD2 Westpac 527647	1,249.32			1,249.32	0.00	0.00	0.00	0.00	1,249.32		0.00	0.00
	12,967.42			12,967.42	0.00	0.00	0.00	0.00	12,967.42		0.00	0.00
Real Estate Properties (Non Residential)												
IP-038 87-89 Nicholson Street, Orbst	5,749.98								5,749.98			
	5,749.98								5,749.98			
Shares in Listed Companies												
AWC.AX Alumina	1,443.33	1,443.33	0.00		618.57				2,061.90		0.00	
AMC.AX Amcor	1,448.60	0.00	1,448.60		0.00				1,448.60		0.00	
ANZ.AX ANZ Bank	5,840.00	5,840.00	0.00		2,502.86				8,342.86		0.00	
BHP.AX BHP	24,856.48	24,856.48	0.00		10,652.78				35,509.26		0.00	
BSL.AX Bluescope Steel	333.50	166.75	166.75		71.46				404.96		0.00	
COL.AX Coles	3,300.00	3,300.00	0.00		1,414.29				4,714.29		0.00	
CBA.AX Commonwealth Bank	10,500.00	10,500.00	0.00		4,500.00				15,000.00		0.00	
HMC.AX Home Consortium	2,400.00	2,400.00	0.00		1,028.58				3,428.58		0.00	
NAB.AX National Bank	7,600.00	7,600.00	0.00		3,257.14				10,857.14		0.00	
RIO.AX Rio Tinto	18,040.80	18,040.80	0.00		7,731.78				25,772.58		0.00	
TLS.AX Telstra	7,650.00	7,650.00	0.00		3,278.58				10,928.58		0.00	
WES.AX Westfarmers	9,400.00	9,400.00	0.00		4,028.57				13,428.57		0.00	
WBC.AX Westpac Bank	6,700.00	6,700.00	0.00		2,871.43				9,571.43		0.00	
WDS.AX Woodside Energy	12,752.09	12,752.09	0.00		5,465.19				18,217.28		0.00	
	112,264.80	110,649.45	1,615.35		47,421.23				159,686.03		0.00	

P & W Dreverman Superannuation Fund
Investment Income Report

As at 30 June 2023

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income			Distributed Capital Gains	Non-Assessable Payments
								(Excl. Capital Gains) * 2	TFN Credits	Other Deductions		
Units in Listed Unit Trusts												
HDN.AX Homeco Daily Needs REIT	1,998.46			1,998.46	0.00	0.00	0.00	1,998.46		0.00	0.00	0.00
HPI.AX Hotel Property Investments	1,950.00			1,950.00	0.00	0.00	0.00	1,950.00		0.00	0.00	0.00
	3,948.46			3,948.46	0.00	0.00	0.00	3,948.46		0.00	0.00	0.00
	137,332.51	110,649.45	1,615.35	19,317.73	47,421.23	0.00	0.00	184,753.74		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **184,753.74**

Net Capital Gain **0.00**

Total Assessable Income 184,753.74

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.
For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

P & W Dreverman Superannuation Fund
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
Bank Accounts								
Westpac eSaver		33,028.62		933,380.78	(836,100.04)			130,309.36
Westpac Flexi		26.73		450,161.37	(450,129.46)			58.64
		33,055.35		1,383,542.15	(1,286,229.50)			130,368.00
Fixed Interest Securities								
DREVESF_TERMDEPOSIT5 - Term Deposit - WBC 412620	1.00	50,000.00			(1.00)	(50,000.00)		0.00
DREVT3 - Westpac 530192			1.00	500,000.00			1.00	500,000.00
DREVT2 - Wetspac 527647			1.00	50,000.00			1.00	50,000.00
		50,000.00		550,000.00	(50,000.00)			550,000.00
Real Estate Properties (Non Residential)								
IP-038 - 87-89 Nicholson Street, Orbst	1.00	315,000.00		1,077.05	(1.00)	(316,077.05)		5,900.11
		315,000.00		1,077.05	(316,077.05)			5,900.11
Shares in Listed Companies								
AWC.AX - Alumina	23,600.00	43,066.58					23,600.00	43,066.58
AMC.AX - Amcor	2,000.00	31,795.95					2,000.00	31,795.95

P & W Dreverman Superannuation Fund

Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals		Accounting Profit/(Loss)		Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Units	Cost	Units	Market Value	
ANZ.AX - ANZ Bank	4,000.00	100,801.86							4,000.00	100,801.86	94,840.00
ANZR.AX - Australia And New Zealand Banking Group Limited			267.00		(267.00)		1,094.70			0.00	
BHP.AX - BHP	6,000.00	236,286.28	1,000.00	46,857.20					7,000.00	283,143.48	314,930.00
BSL.AX - Bluescope Steel	667.00	12,130.00							667.00	12,130.00	13,706.85
COL.AX - Coles	5,000.00	47,431.87							5,000.00	47,431.87	92,100.00
CBA.AX - Commonwealth Bank	1,800.00	103,642.25	700.00	63,147.00					2,500.00	166,789.25	250,675.00
HMC.AX - Home Consortium	20,000.00	65,237.10			(20,000.00)	(65,237.10)	23,115.25			0.00	
NAB.AX - National Bank	4,000.00	112,138.93	4,000.00	112,653.87					8,000.00	224,792.80	210,960.00
QAN.AX - Qantas	10,000.00	48,508.02							10,000.00	48,508.02	62,000.00
RIO.AX - Rio Tinto	2,000.00	145,437.07	1,000.00	101,282.09	(1,000.00)	(101,282.09)	10,943.02		2,000.00	145,437.07	229,380.00
TLS.AX - Telstra	35,000.00	149,649.43	10,000.00	38,400.00					45,000.00	188,049.43	193,500.00
WES.AX - Westfarmers	5,000.00	106,635.47	0.00	0.00					5,000.00	106,635.47	246,700.00

P & W Dreverman Superannuation Fund
Investment Movement Report

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals		Closing Balance	
	Units	Cost	Units	Cost	Units	Cost	Units	Cost
WBC.AX - Westpac Bank	5,000.00	125,132.00					5,000.00	125,132.00
WDS.AX - Woodside Energy	2,584.00	92,844.02	813.00	24,406.26			3,397.00	117,250.28
		1,420,736.83		386,746.42		(166,519.19)		1,640,964.06
Units in Listed Unit Trusts								
HDN.AX - Homeco Daily Needs REIT	23,948.00	32,367.08	76,052.00	87,731.23			100,000.00	120,098.31
HPI.AX - Hotel Property Investments	10,000.00	32,352.00					10,000.00	32,352.00
		64,719.08		87,731.23				152,450.31
		1,883,511.26		2,409,096.65		(1,818,825.74)		2,473,782.37
								41,053.08
								1,994,890.53
								148,900.00
								2,274,158.53

P & W Dreverman 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:

.....
Peter James Dreverman

Trustee

.....
Winsome Anne Dreverman

Trustee

Dated this day of

Memorandum of Resolutions of

Peter James Dreverman and Winsome Anne Dreverman
ATF P & W Dreverman Superannuation Fund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 thereon be adopted.

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.

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:

It was resolved that

Tony Boys

of

Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Eager and Partners

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

Memorandum of Resolutions of

Peter James Dreverman and Winsome Anne Dreverman
ATF P & W Dreverman Superannuation Fund

on the basis of the schedule provided by the principal Fund employer.

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:

Signed as a true record –

.....
Peter James Dreverman
/ /

.....
Winsome Anne Dreverman
/ /

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	08/05/2006		
Service Period Start Date:	01/06/1986		
Date Left Fund:			
Member Code:	DREPET00002A		
Account Start Date:	08/05/2006		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

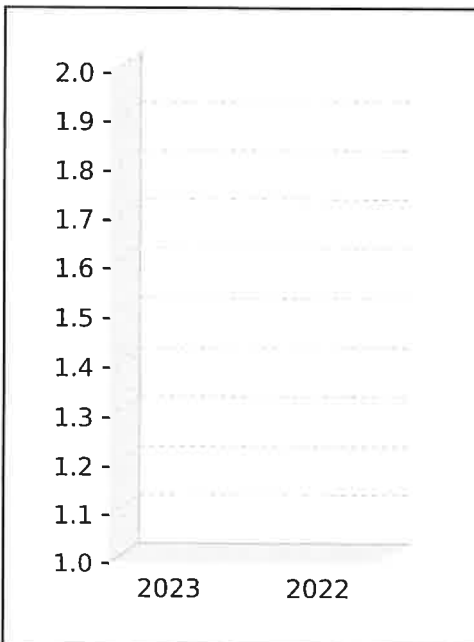
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	300,893	
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		
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	300,893	
Closing balance at 30/06/2023	0	0

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	75	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,447,776
Date Joined Fund:	08/05/2006		
Service Period Start Date:	01/06/1986		
Date Left Fund:			
Member Code:	DREPET00003P		
Account Start Date:	01/07/2012		
Account Phase:	Retirement Phase		
Account Description:	01/07/2012		

Your Balance

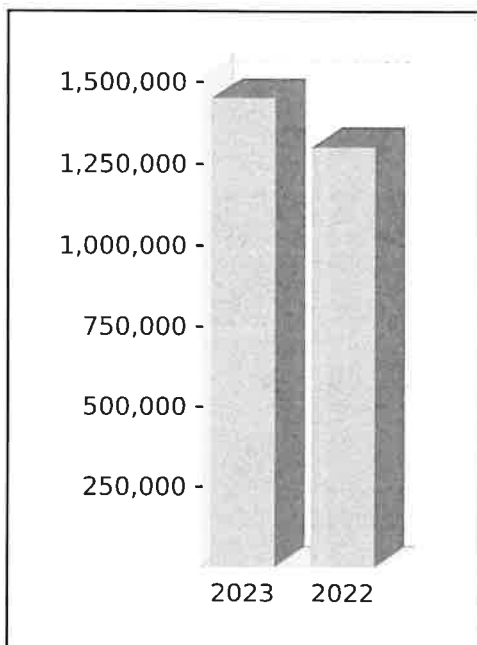
Total Benefits 1,447,776

Preservation Components

Preserved
 Unrestricted Non Preserved 1,447,776
 Restricted Non Preserved

Tax Components

Tax Free (81.33%) 1,177,442
 Taxable 270,334



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	1,299,799	1,347,535
<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	180,467	(14,046)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	32,490	33,690
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 30/06/2023	1,447,776	1,299,799

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREPET00004P
 Account Start Date: 23/08/2012
 Account Phase: Retirement Phase
 Account Description: 23/08/2012

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 102,593

Your Balance

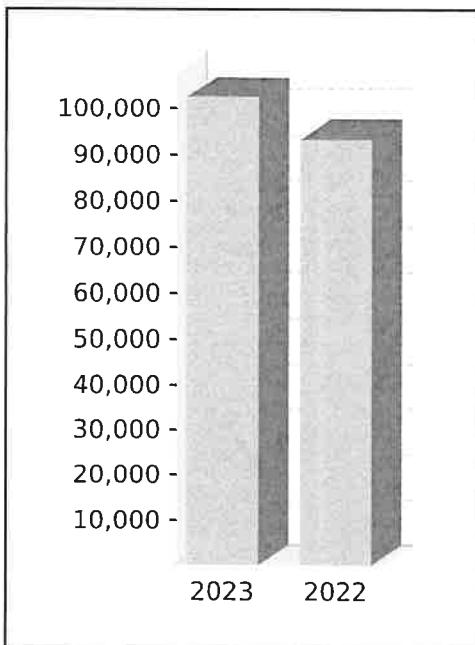
Total Benefits 102,593

Preservation Components

Preserved
 Unrestricted Non Preserved 102,593
 Restricted Non Preserved

Tax Components

Tax Free (27.07%) 27,771
 Taxable 74,822



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	93,288	96,717
<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	12,955	(1,009)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	3,650	2,420
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 30/06/2023	102,593	93,288

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREPET00005P
 Account Start Date: 11/07/2022
 Account Phase: Retirement Phase
 Account Description: 11/07/2022

Nominated Beneficiaries: Winsome Anne Dreverman
 Nomination Type: N/A
 Vested Benefits: 55,245

Your Balance

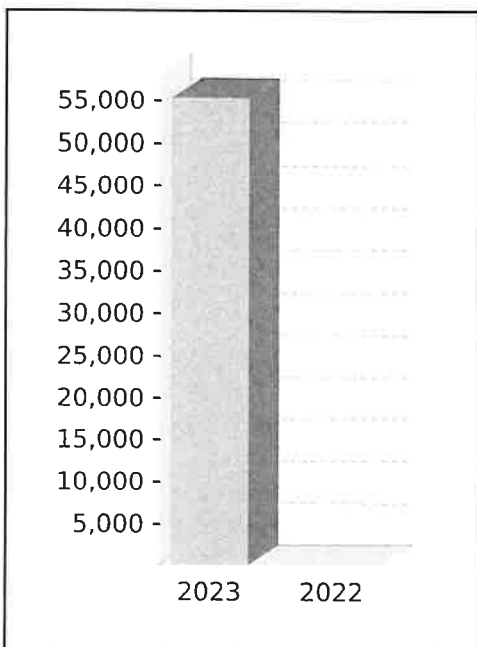
Total Benefits 55,245

Preservation Components

Preserved
 Unrestricted Non Preserved 55,245
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 55,245
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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	6,465	
Internal Transfer In	50,000	
<u>Decreases to Member account during the period</u>		
Pensions Paid	1,220	
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 30/06/2023	55,245	0

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREPET00006P
 Account Start Date: 21/07/2022
 Account Phase: Retirement Phase
 Account Description: 21/07/2022

Nominated Beneficiaries: Winsome Anne Dreverman
 Nomination Type: N/A
 Vested Benefits: 197,637

Your Balance

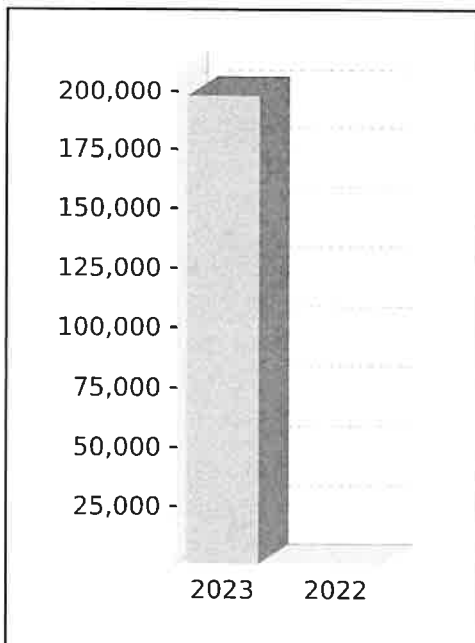
Total Benefits 197,637

Preservation Components

Preserved
 Unrestricted Non Preserved 197,637
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 197,637
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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	21,014	
Internal Transfer In	180,893	
<u>Decreases to Member account during the period</u>		
Pensions Paid	4,270	
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 30/06/2023	197,637	0

P & W Dreverman Superannuation Fund
Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbst, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREPET00007P
 Account Start Date: 22/08/2022
 Account Phase: Retirement Phase
 Account Description: 22/08/2022

Nominated Beneficiaries: Winsome Anne Dreverman
 Nomination Type: N/A
 Vested Benefits: 57,809

Your Balance

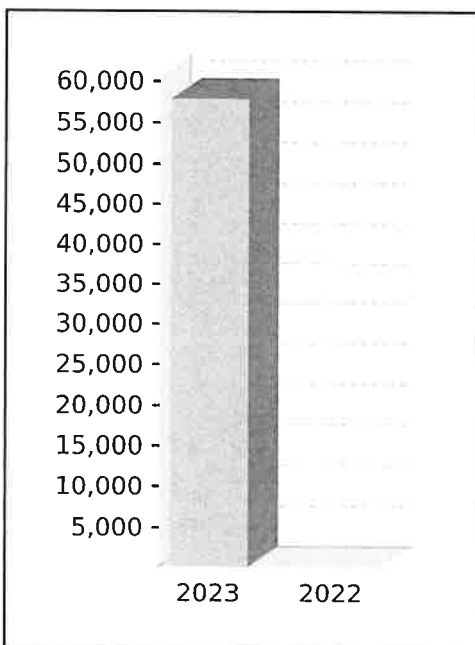
Total Benefits 57,809

Preservation Components

Preserved
 Unrestricted Non Preserved 57,809
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 57,809
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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	4,219	
Internal Transfer In	55,000	
<u>Decreases to Member account during the period</u>		
Pensions Paid	1,410	
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 30/06/2023	57,809	0

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Peter James Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 75
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREPET00008P
 Account Start Date: 08/09/2022
 Account Phase: Retirement Phase
 Account Description: 08/09/2022

Nominated Beneficiaries: Winsome Anne Dreverman
 Nomination Type: N/A
 Vested Benefits: 16,667

Your Balance

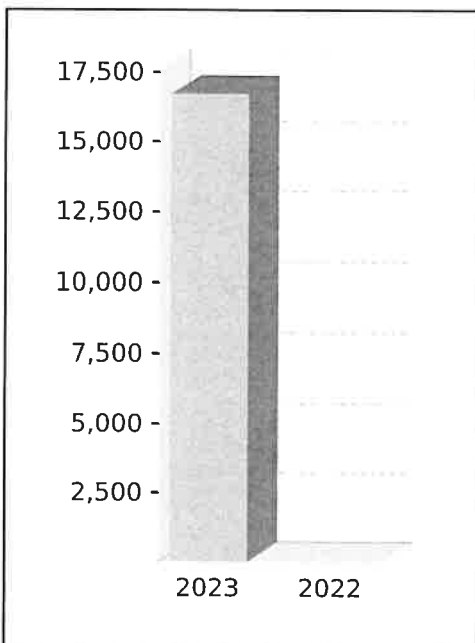
Total Benefits 16,667

Preservation Components

Preserved
 Unrestricted Non Preserved 16,667
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 16,667
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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	2,027	
Internal Transfer In	15,000	
<u>Decreases to Member account during the period</u>		
Pensions Paid	360	
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 30/06/2023	16,667	0

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Winsome Anne Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	
Date Joined Fund:	08/05/2006		
Service Period Start Date:	01/06/1986		
Date Left Fund:			
Member Code:	DREWIN00002A		
Account Start Date:	08/05/2006		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

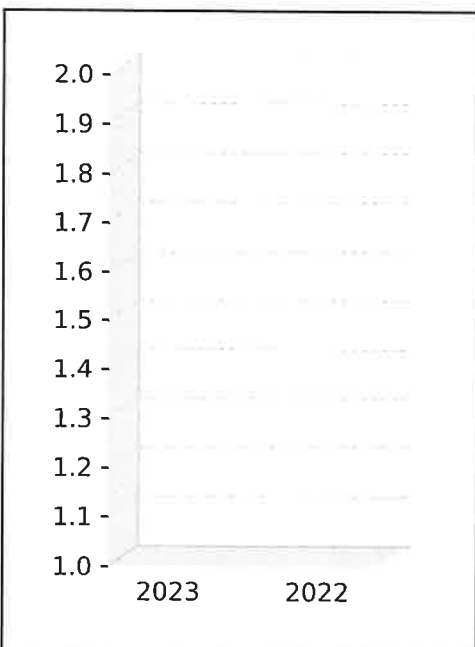
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)	110,000	
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		
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	110,000	
Closing balance at 30/06/2023	0	0

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Winsome Anne Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREWIN00003P
 Account Start Date: 01/07/2012
 Account Phase: Retirement Phase
 Account Description: 01/07/2012

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 877,908

Your Balance

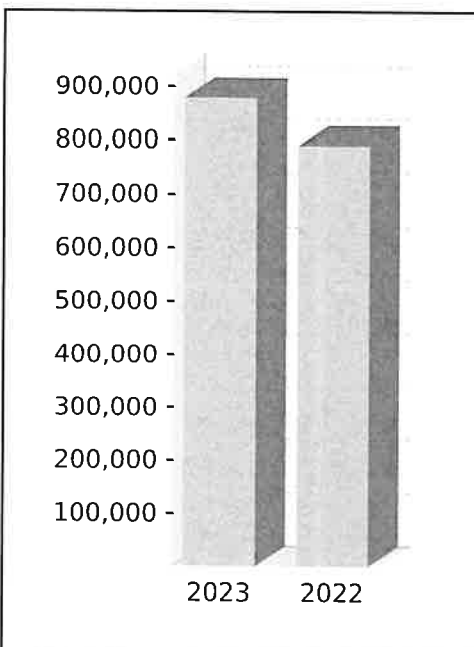
Total Benefits 877,908

Preservation Components

Preserved
 Unrestricted Non Preserved 877,908
 Restricted Non Preserved

Tax Components

Tax Free (70.53%) 619,173
 Taxable 258,735



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022	788,179	817,121
<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	109,429	(8,512)
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	19,700	20,430
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 30/06/2023	877,908	788,179

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee

P & W Dreverman Superannuation Fund

Members Statement

Winsome Anne Dreverman
 PO Box 7
 Orbost, Victoria, 3888, Australia

Your Details

Date of Birth : Provided
 Age: 74
 Tax File Number: Provided
 Date Joined Fund: 08/05/2006
 Service Period Start Date: 01/06/1986
 Date Left Fund:
 Member Code: DREWIN00004P
 Account Start Date: 10/11/2022
 Account Phase: Retirement Phase
 Account Description: 10/11/2022

Nominated Beneficiaries: Peter James Dreverman
 Nomination Type: N/A
 Vested Benefits: 112,922

Your Balance

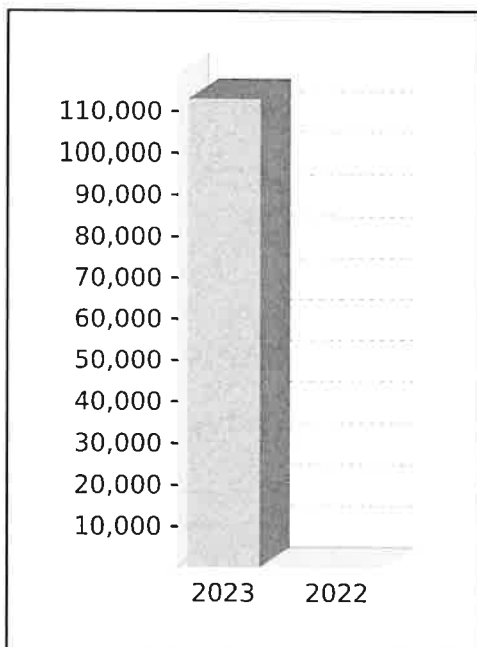
Total Benefits 112,922

Preservation Components

Preserved
 Unrestricted Non Preserved 112,922
 Restricted Non Preserved

Tax Components

Tax Free (100.00%) 112,922
 Taxable



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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	4,682	
Internal Transfer In	110,000	
<u>Decreases to Member account during the period</u>		
Pensions Paid	1,760	
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 30/06/2023	112,922	0

P & W Dreverman Superannuation Fund

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Peter James Dreverman
Trustee

Winsome Anne Dreverman
Trustee