
Financial statements and reports for the year ended
30 June 2022

WALTER MILLSTEED SUPERANNUATION FUND

Reports Index

Compilation Report

Statement of Financial Position

Operating Statement

Statement of Taxable Income

Notes to the Financial Statements

Members Statement

Consolidated Members Statement

Investment Movement

Investment Summary

Trustees Declaration

Trustee Minute / Resolution

WALTER MILLSTEED SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the WALTER MILLSTEED 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 WALTER MILLSTEED 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: 17/01/2023

WALTER MILLSTEED SUPERANNUATION FUND

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	0	150,000
Real Estate Properties (Australian - Residential)	3	271,086	271,086
Shares in Listed Companies (Australian)	4	412,749	476,894
Units in Listed Unit Trusts (Australian)	5	1,348,926	1,430,967
Total Investments		<u>2,032,761</u>	<u>2,328,947</u>
Other Assets			
Dividend Reinvestment - Residual Account		2	2
Distributions Receivable		19,074	9,119
Cash at Bank/Bank Overdraft		8,317	1,210
Westpac Bank A/c No. 205 722		50,705	2,024
BT Cash Management Account		119,773	58,950
GST Refundable		206	0
Income Tax Refundable		17,989	0
Total Other Assets		<u>216,066</u>	<u>71,305</u>
Total Assets		<u>2,248,827</u>	<u>2,400,252</u>
Less:			
Liabilities			
GST Payable		0	375
Income Tax Payable		0	7,585
Amount incorrectly banked into Fund		0	1,189
Sundry Creditor		5,206	0
Total Liabilities		<u>5,206</u>	<u>9,149</u>
Net assets available to pay benefits		<u>2,243,621</u>	<u>2,391,103</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	7, 8		
Millstead, Walter Earl - Accumulation		788,323	2,391,103
Millstead, Walter Earl - Pension (Pension)		1,455,298	0
Total Liability for accrued benefits allocated to members' accounts		<u>2,243,621</u>	<u>2,391,103</u>

WALTER MILLSTEED SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Trust Distributions	11	59,669	53,479
Dividends Received	10	25,745	20,502
Interest Received		432	2,109
Property Income	12	21,797	21,011
Contribution Income			
Employer Contributions		1,302	0
Personal Concessional		0	25,000
Personal Non Concessional		127,552	0
Total Income		<u>236,497</u>	<u>122,101</u>
Expenses			
Accountancy Fees		2,600	1,500
Administration Costs		498	0
ATO Supervisory Levy		0	259
ATO Supervisory Levy		259	0
Auditor's Remuneration		0	800
Advisor Fees		6,000	0
Bank Charges		120	60
General Expenses		60	0
Investment Expenses		3,205	12,220
12/88 Forrest St Cottesloe Expenses		4,470	4,166
		<u>17,211</u>	<u>19,006</u>
Member Payments			
Pensions Paid		162,000	0
Investment Losses			
Changes in Market Values	13	213,985	(351,870)
Total Expenses		<u>393,197</u>	<u>(332,865)</u>
Benefits accrued as a result of operations before income tax		<u>(156,700)</u>	<u>454,965</u>
Income Tax Expense	14	(9,215)	16,089
Benefits accrued as a result of operations		<u>(147,484)</u>	<u>438,876</u>

WALTER MILLSTEED SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(156,700.00)
Less	
Exempt current pension income	41,979.00
Accounting Trust Distributions	59,669.00
Non Taxable Contributions	127,552.00
	<u>229,200.00</u>
Add	
Other Non Deductible Expenses	4,470.00
Decrease in MV of investments	213,985.00
SMSF non deductible expenses	8,294.00
Pension Payments	162,000.00
Franking Credits	11,921.00
Foreign Credits	4.00
Taxable Trust Distributions	3,230.00
Distributed Foreign income	40.00
	<u>403,944.00</u>
SMSF Annual Return Rounding	1.00
Taxable Income or Loss	<u>18,045.00</u>
Income Tax on Taxable Income or Loss	2,706.75
Less	
Franking Credits	11,920.82
Foreign Credits	1.48
CURRENT TAX OR REFUND	<u>(9,215.55)</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(8,773.00)
AMOUNT DUE OR REFUNDABLE	<u>(17,729.55)</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. Goods and Services Tax (GST)

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

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

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: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
BT 6month Term Deposit	0	150,000

Notes to the Financial Statements

For the year ended 30 June 2022

	0	150,000
Note 3: Real Estate Properties (Australian - Residential)	2022	2021
	\$	\$
12/88 Forrest Street Cottesloe 6011	271,086	271,086
	271,086	271,086
Note 4: Shares in Listed Companies (Australian)	2022	2021
	\$	\$
Australian Foundation Investment Co	75,025	78,122
Bhp Billiton Limited - Ordinary Fully Paid	50,861	59,887
Commonwealth Bank of Australia. - Ordinary Fully Paid	90,380	99,870
Coles Group	16,920	16,236
Perseus Mining	18,590	17,124
St Barbara Mines	11,667	26,523
Scidev Pty Ltd	4,715	15,725
Suncorp-Metway	32,413	32,797
Woodside Energy Group Ltd	7,068	0
Wesfarmers Limited	105,110	130,611
	412,749	476,895
Note 5: Units in Listed Unit Trusts (Australian)	2022	2021
	\$	\$
Argo Investments	85,439	86,701
Bunnings Warehouse	197,044	206,525
Dimensional Australian Core Equity Trust	566,259	601,328
Dimensional Global Core Equity Unhedged	289,594	305,125
Vanguard Intl Share Index Fund	164,060	175,519
Etf S & P/Asx 300 High Yield Plus Etf	46,530	55,770
	1,348,926	1,430,968

Note 6: Banks and Term Deposits**2022****2021**

Notes to the Financial Statements

For the year ended 30 June 2022

	\$	\$
Banks		
BT Cash Management Account	119,773	58,950
Cash at Bank/Bank Overdraft	8,317	1,210
Westpac Bank A/c No. 205 722	50,705	2,024
	178,795	62,184

Note 7: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	2,391,105	1,952,229
Benefits accrued as a result of operations	(147,485)	438,875
Current year member movements	0	0
	2,243,620	2,391,105

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.

	2022 \$	2021 \$
Vested Benefits	2,243,620	2,391,105

Note 9: Guaranteed Benefits

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

Note 10: Dividends

	2022 \$	2021 \$
Australian Foundation Investment Co	2,398	3,425
Bhp Billiton Limited - Ordinary Fully Paid	12,520	3,639
Coles Group	580	821
Commonwealth Bank of Australia. - Ordinary Fully Paid	3,750	3,543
Perseus Mining	95	0
St Barbara Mines	311	1,778
Suncorp-Metway	2,096	1,518
Wesfarmers Limited	3,995	5,778

Notes to the Financial Statements

For the year ended 30 June 2022

	25,745	20,502
Note 11: Trust Distributions		
	2022	2021
	\$	\$
Etfs S & P/Asx 300 High Yield Plus Etf	2,310	2,016
Dimensional Global Core Equity Unhedged	8,187	7,175
Vanguard Intl Share Index Fund	6,611	14,632
Dimensional Australian Core Equity Trust	30,686	17,188
Bunnings Warehouse	8,963	8,583
Argo Investments	2,913	3,884
	59,670	53,478
Note 12: Rental Income		
	2022	2021
	\$	\$
Rental Re-imbursements	4,750	4,211
12/88 Forrest Street Cottesloe 6011	17,047	16,800
	21,797	21,011
Note 13: Changes in Market Values		
Unrealised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Companies (Australian)		
Australian Foundation Investment Co	(3,097)	17,283
Bhp Billiton Limited - Ordinary Fully Paid	(9,026)	15,721
Coles Group	684	(76)
Commonwealth Bank of Australia. - Ordinary Fully Paid	(9,490)	30,450
Perseus Mining	1,642	3,474
Scidev Pty Ltd	(16,010)	1,261
St Barbara Mines	(14,856)	(22,478)
Suncorp-Metway	(384)	5,550
Wesfarmers Limited	(37,376)	31,537
Woodside Energy Group Ltd	462	0

Notes to the Financial Statements

For the year ended 30 June 2022

	(87,451)	82,722
Units in Listed Unit Trusts (Australian)		
Argo Investments	(1,262)	16,894
Bunnings Warehouse	(18,444)	20,281
Dimensional Australian Core Equity Trust	(57,583)	130,161
Dimensional Global Core Equity Unhedged	(21,014)	68,114
Etf S & P/Asx 300 High Yield Plus Etf	(9,240)	5,995
Vanguard Intl Share Index Fund	(18,991)	27,704
	(126,534)	269,149
Total Unrealised Movement	(213,985)	351,871
Realised Movements in Market Value		
	2022	2021
	\$	\$
Total Realised Movement	0	0
Changes in Market Values	(213,985)	351,871
Note 14: Income Tax Expense		
	2022	2021
The components of tax expense comprise	\$	\$
Current Tax	(9,216)	16,089
Income Tax Expense	(9,216)	16,089
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%	(23,505)	68,245
Less:		
Tax effect of:		
Non Taxable Contributions	19,133	0
Exempt Pension Income	6,297	0
Accounting Trust Distributions	8,950	0
Tax Adjustment – Investment Expenses (I1)	0	0
Other Non-Taxable Income	0	52,780

Notes to the Financial Statements

For the year ended 30 June 2022

Add:

Tax effect of:

Other Non-Deductible Expenses	670	625
Decrease in MV of Investments	32,098	0
SMSF Non-Deductible Expenses	1,244	0
Pension Payments	24,300	0
Franking Credits	1,788	0
Foreign Credits	1	0
Taxable Trust Distributions	484	0
Distributed Foreign Income	6	0
Rounding	1	(1)
Income Tax on Taxable Income or Loss	2,707	16,089
Less credits:		
Franking Credits	11,921	0
Foreign Credits	1	0
Other Adjustments		1,189
Current Tax or Refund	(9,215)	16,089

WALTER MILLSTEED SUPERANNUATION FUND

Members Statement

Walter Earl Millstead
19b Chamberlain Street
Cottesloe, Western Australia, 6011, Australia

Your Details

Date of Birth :	Provided
Age:	62
Tax File Number:	Provided
Date Joined Fund:	01/09/1995
Service Period Start Date:	
Date Left Fund:	
Member Code:	MILWAL00001A
Account Start Date:	01/09/1995
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries:	N/A
Nomination Type:	N/A
Vested Benefits:	788,322
Total Death Benefit:	788,322
Current Salary:	62,333
Previous Salary:	65,665
Disability Benefit:	0

Your Balance

Total Benefits	788,322
<u>Preservation Components</u>	
Preserved	798,689
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	160,942
Taxable	627,380

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	2,391,105
<u>Increases to Member account during the period</u>	
Employer Contributions	1,302
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	127,552
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(28,931)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	195
Income Tax	2,511
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	1,700,000
Closing balance at 30/06/2022	788,322

WALTER MILLSTEED SUPERANNUATION FUND

Members Statement

Walter Earl Millsteed
19b Chamberlain Street
Cottesloe, Western Australia, 6011, Australia

Your Details

Date of Birth : Provided
Age: 62
Tax File Number: Provided
Date Joined Fund: 01/09/1995
Service Period Start Date:
Date Left Fund:
Member Code: MILWAL00013P
Account Start Date: 14/07/2021
Account Phase: Retirement Phase
Account Description: Pension

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 1,455,298
Total Death Benefit: 1,455,298
Current Salary: 62,333
Previous Salary: 65,665
Disability Benefit: 0

Your Balance

Total Benefits 1,455,298

Preservation Components

Preserved
Unrestricted Non Preserved 1,455,298
Restricted Non Preserved

Tax Components

Tax Free (4.83%) 70,314
Taxable 1,384,983

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 (82,702)
Internal Transfer In 1,700,000

Decreases to Member account during the period

Pensions Paid 162,000
Contributions Tax
Income Tax
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out

Closing balance at 30/06/2022 1,455,298

WALTER MILLSTEED SUPERANNUATION FUND

Members Statement

Walter Earl Millstead
19b Chamberlain Street
Cottesloe, Western Australia, 6011, Australia

Your Details

Date of Birth : Provided
Age: 62
Tax File Number: Provided
Date Joined Fund: 01/09/1995
Service Period Start Date:
Date Left Fund:
Member Code: Consolidated
Account Start Date: 01/09/1995
Account Type: Consolidated
Account Description: Consolidated

Nominated Beneficiaries: N/A
Nomination Type: N/A
Vested Benefits: 2,243,620
Total Death Benefit: 2,243,620
Current Salary: 62,333
Previous Salary: 65,665
Disability Benefit: 0

Your Balance

Total Benefits 2,243,620

Preservation Components

Preserved 798,689
Unrestricted Non Preserved 1,455,298
Restricted Non Preserved

Tax Components

Tax Free 231,256
Taxable 2,012,363

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	2,391,105
<u>Increases to Member account during the period</u>	
Employer Contributions	1,302
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	127,552
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(111,633)
Internal Transfer In	1,700,000
<u>Decreases to Member account during the period</u>	
Pensions Paid	162,000
Contributions Tax	195
Income Tax	2,511
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	1,700,000
Closing balance at 30/06/2022	2,243,620

WALTER MILLSTEED 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
Bank Accounts										
BT Cash Management Account		58,949.63		191,419.86		(130,596.57)			119,772.92	119,772.92
Cash at Bank/Bank Overdraft		1,210.49		24,029.24		(16,922.99)			8,316.74	8,316.74
Westpac Bank A/c No. 205 722		2,024.50		152,330.79		(103,650.19)			50,705.10	50,705.10
		62,184.62		367,779.89		(251,169.75)			178,794.76	178,794.76
Fixed Interest Securities (Australian)										
MILLSTEE_BT6MONTHTER - BT 6month Term Deposit		150,000.00				(150,000.00)			0.00	0.00
		150,000.00				(150,000.00)			0.00	0.00
Real Estate Properties (Australian - Residential)										
FORREST - 12/88 Forrest Street Cottesloe 6011		1.00		263,636.36				1.00	263,636.36	271,086.16
		263,636.36							263,636.36	271,086.16
Shares in Listed Companies (Australian)										
AFI.AX - Australian Foundation Investment Co		9,990.00		47,803.83				9,990.00	47,803.83	75,024.90
BHP.AX - Bhp Billiton Limited - Ordinary Fully Paid		1,233.00		38,324.37				1,233.00	38,324.37	50,861.25
COL.AX - Coles Group		950.00		11,090.41				950.00	11,090.41	16,919.50

WALTER MILLSTEED 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
CBA.AX - Commonwealth Bank of Australia. - Ordinary Fully Paid	1,000.00	12,675.00						1,000.00	12,675.00	90,380.00
PRU.AX - Perseus Mining	11,729.00	9,198.00				(175.94)	0.00	11,729.00	9,022.06	18,590.47
SDV.AX - Scidev Pty Ltd	18,500.00	14,463.86	7,692.00	5,000.00				26,192.00	19,463.86	4,714.56
SBM.AX - St Barbara Mines	15,556.00	32,386.60						15,556.00	32,386.60	11,667.00
SME.AX - Suncorp-Metway	2,952.00	22,054.32						2,952.00	22,054.32	32,412.96
WES.AX - Wesfarmers Limited	2,210.00	75,665.35	298.00	16,675.49		(4,800.00)	0.00	2,508.00	87,540.84	105,110.28
WDS.AX - Woodside Energy Group Ltd			222.00	6,606.72				222.00	6,606.72	7,068.48
		263,661.74		28,282.21		(4,975.94)	0.00		286,968.01	412,749.40

Units in Listed Unit Trusts (Australian)

ARG.AX1 - Argo Investments	9,709.00	57,741.80						9,709.00	57,741.80	85,439.20
BWP.AX - Bunnings Warehouse	48,480.00	86,977.51	2,174.00	8,963.57				50,654.00	95,941.08	197,044.06
DFA0003AU - Dimensional Australian Core Equity Trust	40,146.05	503,500.17	1,471.65	22,514.16				41,617.69	526,014.33	566,258.67
DFA0004AU - Dimensional Global Core Equity Unhedged	15,249.23	89,820.18	262.38	5,482.89				15,511.61	95,303.07	289,593.98

WALTER MILLSTEED 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
ZYAU.AX - Etf S & P/Asx 300 High Yield Plus Etf	5,500.00	65,137.33						5,500.00	65,137.33	46,530.00
VAN0003AU - Vanguard Intl Share Index Fund	61,728.47	107,718.06	2,621.39	7,532.16				64,349.86	115,250.22	164,059.96
		910,895.05		44,492.78					955,387.83	1,348,925.87
	1,650,377.77			440,554.88		(406,145.69)	0.00		1,684,786.96	2,211,556.19

Investment Summary Report

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%
Cash/Bank Accounts									
	BT Cash Management Account		119,772.920000	119,772.92	119,772.92	119,772.92			5.42 %
	Cash at Bank/Bank Overdraft		8,316.740000	8,316.74	8,316.74	8,316.74			0.38 %
	Westpac Bank A/c No. 205 722		50,705.100000	50,705.10	50,705.10	50,705.10			2.29 %
				178,794.76		178,794.76			8.08 %
Real Estate Properties (Australian - Residential)									
FORREST	12/88 Forrest Street Cottesloe 6011	1.00	271,086.160000	271,086.16	263,636.36	263,636.36	7,449.80	2.83 %	12.26 %
				271,086.16		263,636.36	7,449.80	2.83 %	12.26 %
Shares in Listed Companies (Australian)									
AFI.AX	Australian Foundation Investment Co	9,990.00	7.510000	75,024.90	4.79	47,803.83	27,221.07	56.94 %	3.39 %
BHP.AX	Bhp Billiton Limited - Ordinary Fully Paid	1,233.00	41.250000	50,861.25	31.08	38,324.37	12,536.88	32.71 %	2.30 %
COL.AX	Coles Group	950.00	17.810000	16,919.50	11.67	11,090.41	5,829.09	52.56 %	0.77 %
CBA.AX	Commonwealth Bank of Australia. - Ordinary Fully Paid	1,000.00	90.380000	90,380.00	12.68	12,675.00	77,705.00	613.06 %	4.09 %
PRU.AX	Perseus Mining	11,729.00	1.585000	18,590.46	0.77	9,022.06	9,568.40	106.06 %	0.84 %
SDV.AX	Scidev Pty Ltd	26,192.00	0.180000	4,714.56	0.74	19,463.86	(14,749.30)	(75.78) %	0.21 %
SBM.AX	St Barbara Mines	15,556.00	0.750000	11,667.00	2.08	32,386.60	(20,719.60)	(63.98) %	0.53 %
SME.AX	Suncorp-Metway	2,952.00	10.980000	32,412.96	7.47	22,054.32	10,358.64	46.97 %	1.47 %
WES.AX	Wesfarmers Limited	2,508.00	41.910000	105,110.28	34.90	87,540.84	17,569.44	20.07 %	4.75 %
WDS.AX	Woodside Energy Group Ltd	222.00	31.840000	7,068.48	29.76	6,606.72	461.76	6.99 %	0.32 %
				412,749.39		286,968.01	125,781.38	43.83 %	18.66 %
Units in Listed Unit Trusts (Australian)									
ARG.AX	Argo Investments	9,709.00	8.800000	85,439.20	5.95	57,741.80	27,697.40	47.97 %	3.86 %
BWP.AX	Bunnings Warehouse	50,654.00	3.890000	197,044.06	1.89	95,941.08	101,102.98	105.38 %	8.91 %
DFA0003AU	Dimensional Australian Core Equity Trust	41,617.69	13.606200	566,258.67	12.64	526,014.33	40,244.34	7.65 %	25.60 %
DFA0004AU	Dimensional Global Core Equity Unhedged	15,511.61	18.669500	289,593.98	6.14	95,303.07	194,290.91	203.87 %	13.09 %
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WALTER MILLSTEED 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%
ZYAU.AX	Etfs S & P/Asx 300 High Yield Plus Etf	5,500.00	8.460000	46,530.00	11.84	65,137.33	(18,607.33)	(28.57) %	2.10 %
VAN0003AU	Vanguard Intl Share Index Fund	64,349.86	2.549500	164,059.96	1.79	115,250.22	48,809.74	42.35 %	7.42 %
				1,348,925.87		955,387.83	393,538.04	41.19 %	60.99 %
				2,211,556.18		1,684,786.96	526,769.22	31.27 %	100.00 %

WALTER MILLSTEED SUPERANNUATION FUND

Trustees Declaration

Tr-8 Pty Ltd ACN: 069751524

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:

.....
Walter Earl Millstead
Tr-8 Pty Ltd
Director

17 January 2023

Minutes of a meeting of the Director(s)

held on 17 January 2023 at 19b Chamberlain Street, Cottesloe, Western Australia 6011

PRESENT:	Walter Earl Millstead
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>Lindsay Raymond Carter</p> <p>of</p> <p>38A Coogee Road, ARDROSS, Western Australia 6153</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>

	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:	<p>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:</p> <ol style="list-style-type: none">1. making rollover between Funds; and,2. breaching the Fund or the member investment strategy. <p>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.</p>
PAYMENT OF BENEFITS:	<p>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:</p> <ol style="list-style-type: none">1. making payments to members; and,2. breaching the Fund or the member investment strategy. <p>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.</p>
CLOSURE:	<p>All resolutions for this meeting were made in accordance with the SISA and Regulations.</p> <p>There being no further business the meeting then closed.</p> <p>Signed as a true record –</p> <p>.....</p> <p>Walter Earl Millstead</p> <p>Chairperson</p>