



# Rest itemised expenses

for the year ended 30 June 2024

Retail Employees Superannuation Trust - itemised expenses for the year ended 30 June 2024

ABN: 62 653 671 394 Fund Registration Number: R1000016

## Rest itemised expenses for the year ended 30 June 2024

**This document provides information about Rest's expenditure for the year ended 30 June 2024 (FY24) across specific categories in accordance with the Annual Members' Meeting (AMM) requirements as set out in the Superannuation Industry Supervision (SIS) Act and Regulations. These categories include promotion, marketing or sponsorship expenditure, political donations, industrial body payments and related party payments.**

Please note:

1. The related party payments and promotion, marketing or sponsorship expenditure in this document have been included in line with the requirements in the SIS Act and SIS Regulations. The scope of these concepts are broader than the Accounting Standards that govern Rest's Financial Statement.
2. The payments listed as promotion, marketing or sponsorship expenditures in this document include design, production and distribution of promotional and educational materials, advertising, sponsorship costs, member engagement incentives and fees related to partnerships or memberships with industrial bodies and organisations. Rest aims to maintain and grow its size and scale through considered spending in this expenditure category. Fund growth supports access to expanded investment opportunities and is one factor that helps Rest deliver value while keeping fees as competitive as possible.
3. Payments to some entities are included in more than one category.
4. Remuneration expenditure related to key management personnel for FY24 is listed in Rest's Remuneration Report which can be found on page 6 of Rest's Annual Financial Report for the year ended June 30 2024.
5. All payments are represented in Australian Dollars (AUD) and exclude Goods and Services Tax (GST).
6. Rest's FY24 AMM notice contained an expense overview for FY24 that included aggregate total payments for the categories detailed above. The Promotion, Marketing or Sponsorship payment total has been revised in this document to account for an additional payment that was identified after the notice was distributed.

## Promotion, marketing or sponsorship expenditure

The below table details promotion, marketing or sponsorship expenditure payments Rest made during FY24 and information about the terms of each vendor contract and payment.

Please note contract type listed in the table below is defined as follows:

- Invoice: this expenditure does not have a contract explicitly specifying a fixed term of service, start date and final payment amount. Contract term, start date and payment amount are determined via vendor invoice.
- Master Services Agreement: this expenditure relates to an agreement covering multiple scopes of work with established payment terms and conditions, start date and a fixed term of service. In some cases, a contract spans services over multiple years.
- Statement of Work: this expenditure relates to a standalone statement of work. This expenditure has a contract establishing payment terms and conditions and details a fixed term of service.

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
Australian Retailers Association (ARA) <sup>1,2</sup>	Statement of Work	10/08/2021	36	250,000	600,000
	Invoice	19/04/2024	<1	813	813
<b>Subtotal</b>				<b>250,813</b>	<b>600,813</b>
BMF Advertising Pty Ltd	Invoice	12/07/2023	<1	2,800	2,800
	Invoice	12/07/2023	<1	5,800	5,800
	Invoice	31/07/2023	<1	21,930	21,930
	Invoice	31/07/2023	<1	20,208	20,208
	Invoice	31/08/2023	<1	21,930	21,930
	Invoice	31/08/2023	<1	20,208	20,208

## 2 | Rest FY24 itemised expenses

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
BMF Advertising Pty Ltd (continued)	Invoice	30/09/2023	<1	21,930	21,930
	Invoice	30/09/2023	<1	20,208	20,208
	Invoice	30/09/2023	<1	24,724	24,724
	Invoice	20/10/2023	<1	66,290	66,290
	Invoice	31/10/2023	<1	2,180	2,180
	Invoice	31/10/2023	<1	5,005	5,005
	Invoice	29/11/2023	<1	27,025	27,025
	Invoice	14/12/2023	<1	1,580	1,580
<b>Subtotal</b>				<b>261,818</b>	<b>261,818</b>
Brand Machine Limited	Invoice	30/05/2023	<1	16,196	16,196
	Invoice	31/05/2023	<1	13,883	13,883
	Invoice	16/07/2023	<1	3,210	3,210
	Invoice	16/08/2023	<1	2,918	2,918
	Invoice	16/09/2023	<1	3,210	3,210
	Invoice	16/10/2023	<1	3,210	3,210
	Invoice	16/11/2023	<1	3,210	3,210
	Invoice	12/12/2023	<1	560	560
	Invoice	16/12/2023	<1	3,380	3,380
	Invoice	16/01/2024	<1	3,380	3,380
	Invoice	16/02/2024	<1	3,380	3,380

### 3 | Rest FY24 itemised expenses

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
Brand Machine Limited (continued)	Invoice	27/02/2024	<1	550	550
	Invoice	16/03/2024	<1	3,380	3,380
	Invoice	16/04/2024	<1	3,380	3,380
	Invoice	16/05/2024	<1	3,380	3,380
<b>Subtotal</b>				<b>67,227</b>	<b>67,227</b>
Chant West	Invoice	15/11/2023	<1	8,524	8,524
<b>Subtotal</b>				<b>8,524</b>	<b>8,524</b>
Corporate Prepaid Cards Pty Ltd	Invoice	21/06/2023	<1	3,962	3,962
	Invoice	27/06/2023	<1	534	534
	Invoice	11/07/2023	<1	4,900	4,900
	Invoice	30/08/2023	<1	544	544
	Invoice	18/04/2024	<1	4,170	4,170
<b>Subtotal</b>				<b>14,110</b>	<b>14,110</b>
Customedia Pty Ltd <sup>5</sup>	Master Services Agreement	01/07/2021	36	8,057,827	29,179,259
<b>Subtotal</b>				<b>8,057,827</b>	<b>29,179,259</b>
Dave Clark Design Associates Pty Ltd <sup>3</sup>	Master Services Agreement	24/08/2020	46	374,153	2,470,246
<b>Subtotal</b>				<b>374,153</b>	<b>2,470,246</b>
Devise Agency Pty Ltd	Invoice	19/03/2024	<1	7,903	7,903
<b>Subtotal</b>				<b>7,903</b>	<b>7,903</b>
Digital Pi, LLC	Invoice	29/04/2023	<1	493	493
	Invoice	30/06/2023	<1	3,182	3,182

#### 4 | Rest FY24 itemised expenses

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
Digital Pi, LLC (continued)	Invoice	31/08/2023	<1	7,272	7,272
<b>Subtotal</b>				<b>10,947</b>	<b>10,947</b>
Franchise Council of Australia <sup>4</sup>	Statement of Work	31/03/2023	12	61,192	61,192
<b>Subtotal</b>				<b>61,192</b>	<b>61,192</b>
Getty Images Sales Australia Pty Ltd	Invoice	03/12/2023	<1	65	65
	Invoice	19/04/2024	12	4,268	4,268
<b>Subtotal</b>				<b>4,333</b>	<b>4,333</b>
GRACosway Pty Ltd	Master Services Agreement	10/06/2020	37	138,870	349,806
<b>Subtotal</b>				<b>138,870</b>	<b>349,806</b>
Hootsuite Inc	Statement of Work	04/06/2023	24	28,539	57,632
<b>Subtotal</b>				<b>28,539</b>	<b>57,632</b>
JB Commercial	Invoice	08/05/2024	<1	3,497	3,497
<b>Subtotal</b>				<b>3,497</b>	<b>3,497</b>
KPMG	Statement of Work	25/03/2024	5	550,640	1,053,857
	Statement of Work	26/07/2024	4	695,174	695,174
<b>Subtotal</b>				<b>1,245,814</b>	<b>1,749,031</b>
KPMG Australia Technology Solutions Pty Ltd <sup>3</sup>	Master Services Agreement	01/07/2020	48	920,199	5,221,458
<b>Subtotal</b>				<b>920,199</b>	<b>5,221,458</b>
Litmus Software Inc	Statement of Work	29/11/2023	12	27,231	27,231
	Invoice	27/06/2023	<1	6,968	6,968
<b>Subtotal</b>				<b>34,199</b>	<b>34,199</b>

## 5 | Rest FY24 itemised expenses

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
Loyalty & Reward Co Pty Ltd	Invoice	29/06/2023	<1	13,250	13,250
	Invoice	31/08/2023	<1	13,250	13,250
	Invoice	29/09/2023	<1	13,250	13,250
	Invoice	29/10/2023	<1	13,250	13,250
	Invoice	28/11/2023	<1	13,250	13,250
	Invoice	22/12/2023	<1	13,250	13,250
	Invoice	25/01/2024	<1	13,250	13,250
	Invoice	28/02/2024	<1	13,250	13,250
	Invoice	28/03/2024	<1	13,250	13,250
	Invoice	30/04/2024	<1	13,250	13,250
	Invoice	30/05/2024	<1	13,250	13,250
Invoice	31/07/2024	<1	13,250	13,250	
<b>Subtotal</b>				<b>159,000</b>	<b>159,000</b>
Midwinter Financial Services Pty Ltd	Invoice	01/06/2023	2	4,250	4,250
<b>Subtotal</b>				<b>4,250</b>	<b>4,250</b>
Monotype Ltd	Invoice	03/08/2023	60	29,019	29,019
<b>Subtotal</b>				<b>29,019</b>	<b>29,019</b>
Omnicom Media Group Australia Pty Ltd	Invoice	11/07/2023	<1	17,834	17,834
	Invoice	04/10/2023	<1	14,025	14,025
	Invoice	04/10/2023	<1	14,025	14,025

## 6 | Rest FY24 itemised expenses

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
Omnicom Media Group Australia Pty Ltd (continued)	Invoice	19/10/2023	<1	4,062	4,062
	Invoice	19/10/2023	<1	4,062	4,062
	Invoice	20/10/2023	<1	4,062	4,062
	Invoice	20/10/2023	<1	14,026	14,026
	Invoice	28/11/2023	<1	4,062	4,062
	Invoice	28/11/2023	<1	14,025	14,025
	Invoice	19/12/2023	<1	4,062	4,062
	Invoice	19/12/2023	<1	14,025	14,025
	Invoice	18/01/2024	<1	4,062	4,062
	Invoice	18/01/2024	<1	14,026	14,026
	Invoice	18/01/2024	<1	182	182
	Invoice	22/02/2024	<1	4,062	4,062
	Invoice	26/02/2024	<1	14,025	14,025
	Invoice	14/03/2024	<1	14,026	14,026
	Invoice	22/04/2024	<1	166	166
	Invoice	22/04/2024	<1	4,062	4,062
	Invoice	22/04/2024	<1	4,062	4,062
	Invoice	22/04/2024	<1	14,025	14,025
	Invoice	22/04/2024	<1	83	83
Invoice	22/04/2024	<1	147	147	

## 7 | Rest FY24 itemised expenses



Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
Omnicom Media Group Australia Pty Ltd (continued)	Invoice	22/04/2024	<1	261	261
	Invoice	29/05/2024	<1	14,026	14,026
	Invoice	12/06/2024	<1	4,062	4,062
	Invoice	12/06/2024	<1	223	223
<b>Subtotal</b>				<b>199,770</b>	<b>199,770</b>
Plexus Services Pty Ltd	Invoice	09/01/2024	<1	586	586
<b>Subtotal</b>				<b>586</b>	<b>586</b>
ProductReview.com.au Pty Ltd	Invoice	01/07/2023	12	1,080	1,080
<b>Subtotal</b>				<b>1,080</b>	<b>1,080</b>
Rainmaker Information Pty Ltd	Invoice	01/09/2024	12	11,500	11,500
<b>Subtotal</b>				<b>11,500</b>	<b>11,500</b>
Reunion Agency Pty Ltd	Statement of Work	04/12/2024	24	2,494,928	2,494,928
<b>Subtotal</b>				<b>2,494,928</b>	<b>2,494,928</b>
SuperRatings Pty Ltd	Invoice	21/11/2023	12	18,500	18,500
	Invoice	21/11/2023	12	14,621	14,621
	Invoice	08/12/2023	12	27,084	27,084
<b>Subtotal</b>				<b>60,205</b>	<b>60,205</b>
Telum Media Australia Pty Ltd	Statement of Work	16/09/2023	12	7,313	7,313
<b>Subtotal</b>				<b>7,313</b>	<b>7,313</b>
The Centre for Workers Capital Pty Ltd	Statement of Work	01/07/2022	36	20,000	60,000
<b>Subtotal</b>				<b>20,000</b>	<b>60,000</b>

## 8 | Rest FY24 itemised expenses

Vendor	Contract type	Contract start date	Contract term (months)	Total contract payments FY24(\$)	Total sum of payments under the contract – paid or yet to be paid (\$)
The Heron Partnership Pty Limited	Invoice	05/02/2024	12	16,000	16,000
<b>Subtotal</b>				<b>16,000</b>	<b>16,000</b>
Total Exhibition Services Pty Ltd	Invoice	20/04/2024	<1	1,777	1,777
<b>Subtotal</b>				<b>1,777</b>	<b>1,777</b>
<b>Promotion, marketing or sponsorship expenditure total</b>				<b>14,495,393</b>	<b>43,147,423</b>

<sup>1</sup>These payments are also listed as industrial body payments.

<sup>2</sup>These payments relate to sponsorship of events and promotions run by one of Rest's sponsors, the ARA. This spending is part of Rest's marketing and promotion activity. These sponsorships are subject to a best financial interest duty (BFID) assessment to ensure that they deliver effective benefits to Rest that outweigh the cost of the arrangement through growth in employer and fund members, strengthening Rest's brand and raising awareness.

<sup>3</sup>The Master Services Agreement (MSA) has expired and the arrangement is continuing using the MSA's original terms on a short-term ongoing basis as required.

<sup>4</sup>This payment was identified after Rest's FY24 AMM notice was distributed and was not included in the aggregate promotion, marketing or sponsorship payment total in the expense overview published in the notice.

## Industrial body payments

The below table details industrial body expenditure payments Rest made during FY24 and information about each payment.

Body	Payment type	Total sum spent FY24 (\$)
Australian Retailers Association (ARA) <sup>1</sup>	Promotion, marketing or sponsorship	50,000
		50,000
		50,000
		50,000
		813
		50,000
<b>Subtotal</b>		<b>250,813</b>
Shop Distributive and Allied Employees Association (SDA) <sup>2</sup>	Remuneration – Director fees	17,358
		17,358
		17,358
		17,358
		17,358
		17,358
		17,358
		17,358
		17,358
		25,900
		25,900

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Body	Payment type	Total sum spent FY24 (\$)
SDA <sup>2</sup> (continued)	Remuneration – Director fees (continued)	16,801
<b>Subtotal</b>		<b>224,823</b>
<b>Industrial body payments total</b>		<b>475,636</b>

<sup>1</sup> These payments relate to sponsoring events and promotions run by the ARA. This spending is part of Rest's marketing and promotion activity, and is also listed as a promotion, marketing or sponsorship expenditure.

<sup>2</sup> These payments relate solely to Directors' remuneration fees which are paid directly to the SDA and are also listed in Rest's Annual Financial Report FY24.

## Political donations

Rest did not make any political donations during FY24.

## Related party payments

The below table details related party payments Rest made during FY24 and information about each payment.

Related party	Related party type	Primary payment type	Total sum spent FY24 (\$)
Australian Council of Superannuation Investors Limited (ACSI)	Common key management personnel <sup>1</sup>	Conference and event attendance	30,000
			23,000
		Membership fees	376,121
			351,514
<b>Subtotal</b>			<b>75,581</b>
<b>Subtotal</b>			<b>856,216</b>
Australian Institute of Superannuation Trustees (AIST)	Common key management personnel <sup>1</sup>	Conference and event attendance	39,636
			2,591
		Membership fees	25,205
			2,591
<b>Subtotal</b>			<b>70,023</b>
Economer Capital Pty Limited as Trustee for Aerarium Fund (SMSF)	Common key management personnel <sup>1</sup>	Superannuation	5,305
			1,326
			1,326
<b>Subtotal</b>			<b>7,957</b>
Fund Executives Association Ltd (FEAL)	Common key management personnel <sup>1</sup>	Conference and event attendance	909
			3,436
			13,873
		Membership fees	11,000
<b>Subtotal</b>			<b>29,218</b>

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Related party	Related party type	Primary payment type	Total sum spent FY24 (\$)
Quirk Street Family Super Fund (SMSF)	Common key management personnel <sup>1</sup>	Superannuation	1,053
			1,053
			1,053
			1,053
			1,053
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
			1,054
1,054			
1,054			
1,054			
1,054			
1,054			
1,054			

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Related party	Related party type	Primary payment type	Total sum spent FY24 (\$)
Quirk Street Family Super Fund (SMSF) (continued)	Common key management personnel <sup>1</sup> (continued)	Superannuation (continued)	1,054
			1,054
			1,054
			1,054
<b>Subtotal</b>			<b>27,399</b>
Rest Property Finance Trust <sup>2</sup>	Connected entity of Rest <sup>3</sup>	Investment related - intercompany transaction	327,000,000
<b>Subtotal</b>			<b>327,000,000</b>
Shop Distributive and Allied Employees Association (SDA) <sup>4</sup>	Common key management personnel <sup>1</sup>	Remuneration – Director fee <sup>5</sup>	17,358
			17,358
			17,358
			17,358
			17,358
			17,358
			17,358
			17,358
			17,358
			25,900
			25,900
<b>Subtotal</b>			<b>224,823</b>
Super Investment Management Pty Limited	Connected entity of Rest <sup>3</sup>	Investment related - subsidiary investment management fee	2,797,350
<b>Subtotal</b>			<b>2,797,350</b>

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Related party	Related party type	Primary payment type	Total sum spent FY24 (\$)
Super Members Council of Australia Limited (SMC)	Common key management personnel <sup>1</sup>	Membership fees	3,665
			272,000
			32,813
			1,923
			6,092
			430,000
		Training and development	7,531
<b>Subtotal</b>			<b>754,024</b>
The Association of Superannuation Funds of Australia (ASFA)	Common key management personnel <sup>1</sup>	Conference and event attendance	1,727
			6,382
			2,700
			43,200
			3,082
		Training and development	355
			177
			355
			450
			532
			5,455
			800
			450
543			

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Related party	Related party type	Primary payment type	Total sum spent FY24 (\$)
ASFA (continued)	Common key management personnel (continued)	Training and development (continued)	177
			2,782
			709
			695
			541
			450
			177
			181
			177
			177
			726
			1,091
			295
			615
			450
			3,950
2,250			
5,745			
2,250			
450			
1,350			
7,995			

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Related party	Related party type	Primary payment type	Total sum spent FY24 (\$)
ASFA (continued)	Common key management personnel <sup>1</sup> (continued)	Training and development	177
		(continued)	355
		Membership fees	7,704
<b>Subtotal</b>			<b>107,677</b>
Zuavi Pty Ltd <sup>6</sup>	Common key management personnel <sup>1</sup>	Remuneration – Director fees	13,318
			13,383
			13,383
			13,383
			13,383
			13,383
			13,383
			13,383
			13,383
<b>Subtotal</b>			<b>120,382</b>
<b>Related party payments total</b>			<b>331,995,069</b>

<sup>1</sup>This entity is a related party because a Rest Executive Officer is a member of key management personnel at this entity.

<sup>2</sup>This payment is related to an investment transaction provided to the Rest Property Finance Trust during FY24. As the entity is a wholly owned special purpose investment trust owned by Rest, this payment is considered a related party payment.

<sup>3</sup>This entity is a related party because it is a connected entity of the trustee (Rest).

<sup>4</sup>These payments relate to Directors' remuneration fees paid directly to the SDA and are also listed in Rest's Annual Financial Report FY24.

<sup>5</sup>These payments are also listed as industrial body payments.

<sup>6</sup>These payments are related to payment of Director remuneration and also listed in Rest's Annual Financial Report FY24.

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