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Financial statements and reports for the year ended  
30 June 2023

J & J Chitti Superannuation Fund

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Prepared for: Janine Chitti Pty Ltd

# J & J Chitti Superannuation Fund

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# J & J Chitti Superannuation Fund

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Shares in Listed Companies (Australian)	2	57,377.13	305,376.09
Units in Unlisted Unit Trusts (Australian)	3	225,596.40	202,011.04
<b>Total Investments</b>		<u>282,973.53</u>	<u>507,387.13</u>
<b>Other Assets</b>			
Sundry Debtors		0.00	11,338.26
CBA Accelerator Cash Account		70,733.60	71,777.78
Macquarie Cash Management Account		365,025.52	52,449.28
Income Tax Refundable		730.36	367.96
<b>Total Other Assets</b>		<u>436,489.48</u>	<u>135,933.28</u>
<b>Total Assets</b>		<u>719,463.01</u>	<u>643,320.41</u>
Less:			
<b>Liabilities</b>			
PAYG Payable		3,146.00	10,260.00
<b>Total Liabilities</b>		<u>3,146.00</u>	<u>10,260.00</u>
<b>Net assets available to pay benefits</b>		<u>716,317.01</u>	<u>633,060.41</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Chitti, John Paul - Accumulation		494,209.96	422,896.71
Chitti, Janine - Accumulation		222,107.05	210,163.70
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>716,317.01</u>	<u>633,060.41</u>

## J & J Chitti Superannuation Fund

# Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	9	23,585.36	29,002.33
Dividends Received	8	897.01	7,542.25
Interest Received		5,016.28	38.94
<b>Contribution Income</b>			
Employer Contributions		10,891.98	15,575.94
Personal Concessional		65,000.00	60,000.00
<b>Total Income</b>		<u>105,390.63</u>	<u>112,159.46</u>
<b>Expenses</b>			
Accountancy Fees		4,950.00	4,950.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		0.00	385.00
		<u>5,209.00</u>	<u>5,594.00</u>
<b>Member Payments</b>			
Life Insurance Premiums		2,624.00	2,419.10
Division 293 Tax		0.00	5,674.85
<b>Investment Losses</b>			
Changes in Market Values	10	2,446.39	5,408.79
<b>Total Expenses</b>		<u>10,279.39</u>	<u>19,096.74</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>95,111.24</u>	<u>93,062.72</u>
Income Tax Expense	11	11,854.64	12,340.04
<b>Benefits accrued as a result of operations</b>		<u>83,256.60</u>	<u>80,722.68</u>

# Notes to the Financial Statements

For the year ended 30 June 2023

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## 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.

### 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: Shares in Listed Companies (Australian)

	2023 \$	2022 \$
Australian Clinical Labs Limited	0.00	4,590.00
Argosy Minerals Limited	0.00	18,720.00
Anson Resources Limited	0.00	11,495.00
Ausgold Limited	2,530.00	0.00
Arizona Lithium Limited	0.00	6,724.00

**Notes to the Financial Statements**

For the year ended 30 June 2023

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Black Cat Syndicate Limited	3,375.00	2,700.00
Black Rock Mining Limited	0.00	7,830.00
Breaker Resources NI	0.00	3,971.00
Brookside Energy Limited	6,760.00	7,140.00
Big River Gold Ltd	0.00	0.35
Blackstone Minerals Limited	960.00	1,440.00
Calidus Resources Limited	0.00	4,462.50
Cti Logistics Limited	3,200.00	0.00
Centaurus Metals Limited	0.00	14,800.00
Calix Limited	0.00	6,120.00
De Grey Mining Limited	0.00	5,635.00
Diatreme Resources Limited	11.50	12,600.00
Emmerson Resources Limited	(305.00)	(305.00)
Essential Metals Limited	0.00	6,656.25
European Lithium Limited	0.00	3,240.00
Firefinch Limited	6,050.00	6,050.00
Gbm Resources Limited	0.00	4,544.50
Galan Lithium Limited	0.00	6,267.50
Gold Road Resources Limited	0.00	5,650.00
Grange Resources Limited	0.00	32,890.00
Havilah Resources Limited	3,090.63	0.00
Havilah Resources Limited	(749.50)	0.00
Imugene Limited	910.00	1,800.00
Infinity Lithium Corporation Limited	2,250.00	4,500.00
Kingston Resources Limited	2,562.30	2,660.85
Los Cerros Limited	1,939.50	2,900.00
Leo Lithium Limited	0.00	11,991.89
Lithium Power International Limited	0.00	2,800.00
Meeka Metals Limited	1,326.00	0.00
Matador Mining Limited	632.50	1,552.50
Noxopharm Limited	511.70	2,320.50
Orthocell Limited	0.00	5,670.00
Perseus Mining Limited	4,290.00	0.00

## Notes to the Financial Statements

For the year ended 30 June 2023

Rarex Limited	0.00	4,107.50
Rhythm Biosciences Limited	1,230.00	3,450.00
Renascor Resources Limited	0.00	4,800.00
Rex Minerals Limited	2,760.00	5,400.00
Sheffield Resources Limited	0.00	12,960.00
South Harz Potash Ltd	1,600.00	5,000.00
Southern Cross Payments Ltd	0.00	18,190.00
Smart Parking Limited	3,187.50	0.00
Strandline Resources Limited	0.00	8,580.00
Sovereign Metals Limited	0.00	5,789.25
Theta Gold Mines Limited	1,155.00	962.50
Talga Group Ltd	0.00	7,140.00
Vmoto Limited	0.00	6,045.00
Vanadium Resources Limited	0.00	2,880.00
Westgold Resources Limited.	0.00	5,925.00
Walkabout Resources Ltd	0.00	4,730.00
Xanadu Mines Ltd	8,100.00	0.00
	57,377.13	305,376.09

### Note 3: Units in Unlisted Unit Trusts (Australian)

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
70 Walkerville Terrace Property Trust	65,645.55	52,880.55
Douchitti Property Trust	159,950.85	149,130.49
	225,596.40	202,011.04

### Note 4: Banks and Term Deposits

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
CBA Accelerator Cash Account	70,733.60	71,777.78
Macquarie Cash Management Account	365,025.52	52,449.28
	435,759.12	124,227.06



## Notes to the Financial Statements

For the year ended 30 June 2023

### Note 5: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	633,060.41	552,337.73
Benefits accrued as a result of operations	83,256.60	80,722.68
Current year member movements	0.00	0.00
	716,317.01	633,060.41

### Note 6: Vested Benefits

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

	2023 \$	2022 \$
Vested Benefits	716,317.01	633,060.41

### Note 7: Guaranteed Benefits

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

### Note 8: Dividends

	2023 \$	2022 \$
Australian Clinical Labs Limited	410.00	120.00
Cti Logistics Limited	100.00	0.00
Ddh1 Limited	121.55	0.00
Gold Road Resources Limited	0.00	25.00
Grange Resources Limited	162.90	7,102.80
Perseus Mining Limited	27.56	36.45
Southern Cross Electrical Engineering Ltd	75.00	0.00
Valmec Limited	0.00	258.00
	897.01	7,542.25

**Notes to the Financial Statements**

For the year ended 30 June 2023

**Note 9: Trust Distributions**

	2023 \$	2022 \$
70 Walkerville Terrace Property Trust	12,765.00	14,659.00
Douchitti Property Trust	10,820.36	14,343.33
	23,585.36	29,002.33

**Note 10: Changes in Market Values****Unrealised Movements in Market Value**

	2023 \$	2022 \$
<b>Shares in Listed Companies (Australian)</b>		
Anax Metals Limited	0.00	209.12
Anson Resources Limited	(268.88)	268.88
Arafura Resources Limited	0.00	1,410.34
Archer Exploration Limited	0.00	(2,796.98)
Argosy Minerals Limited	(8,579.02)	8,579.01
Arizona Lithium Limited	1,926.25	(1,926.25)
Ausgold Limited	(390.50)	0.00
Australian Clinical Labs Limited	(590.00)	3,590.00
Australian Mines Limited	0.00	(1,123.02)
Australian Vanadium Limited	0.00	(434.05)
Big River Gold Ltd	(0.31)	(0.05)
Black Cat Syndicate Limited	675.00	(3,544.50)
Black Rock Mining Limited	1,918.41	(1,918.41)
Blackearth Minerals NI	0.00	1,518.65
Blackstone Minerals Limited	(480.00)	(3,631.80)
Breaker Resources NI	1,575.75	(1,575.75)
Brookside Energy Limited	(1,624.00)	(1,555.05)
Calidus Resources Limited	673.67	(673.67)
Calix Limited	635.28	(635.28)
Centaurus Metals Limited	(7,379.62)	1,492.99
Cti Logistics Limited	(532.69)	0.00
DGR Global Limited	0.00	2,032.92
De Grey Mining Limited	2,998.80	(2,998.80)

**Notes to the Financial Statements**

For the year ended 30 June 2023

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Diatreme Resources Limited	(4,414.37)	4,768.98
Dronesield Limited	0.00	(1,763.38)
Essential Metals Limited	(4,257.30)	4,257.31
European Lithium Limited	2,790.82	(1,689.66)
Firefinch Limited	0.00	(5,704.89)
Galan Lithium Limited	3,009.89	(3,009.89)
Gbm Resources Limited	4,510.50	(4,510.50)
Gold Road Resources Limited	1,853.00	(1,853.00)
Grange Resources Limited	(21,317.78)	15,438.81
Harris Technology Group Limited	0.00	3,332.06
Hastings Technology Metals Ltd	0.00	(820.00)
Havilah Resources Limited	(1,788.87)	(504.07)
Havilah Resources Limited	(749.50)	0.00
Imugene Limited	(890.00)	(580.00)
Infinity Lithium Corporation Limited	(976.65)	2,699.45
Ioupay Limited	0.00	2,194.51
Isignthis Ltd	0.00	(15,135.92)
Kingston Resources Limited	(98.55)	(4,706.90)
Leo Lithium Limited	(10,133.77)	10,133.78
Linus Technologies Limited	0.00	3,385.48
Lithium Power International Limited	1,280.00	1,573.51
Los Cerros Limited	5,152.26	(8,339.93)
Magnetite Mines Limited.	0.00	(6,064.16)
Magnis Energy Technologies Ltd	0.00	648.24
Matador Mining Limited	(920.00)	(2,529.80)
Meeka Metals Limited	(1,215.06)	0.00
NSX Limited	0.00	4,322.03
Noxopharm Limited	(1,808.80)	(5,355.00)
Orthocell Limited	917.50	(2,694.00)
Perseus Mining Limited	(772.41)	0.00
Proteomics International Laboratories Ltd	0.00	0.01
Queensland Pacific Metals Limited	0.00	(13,549.62)
Rarex Limited	4,512.05	(769.75)

## Notes to the Financial Statements

For the year ended 30 June 2023

Renascor Resources Limited	596.40	39.22
Retail Food Group Limited	0.00	8,136.73
Rex Minerals Limited	6,465.55	(6,783.19)
Rhythm Biosciences Limited	(2,220.00)	795.00
Sheffield Resources Limited	(2,393.60)	2,636.22
Smart Parking Limited	(310.50)	0.00
South Harz Potash Ltd	(3,400.00)	(5,448.50)
Southern Cross Electrical Engineering Ltd	0.00	(132.50)
Southern Cross Payments Ltd	(15,135.92)	15,135.92
Sovereign Metals Limited	2,863.55	(2,863.55)
Sportshero Limited	0.00	3,677.81
Strandline Resources Limited	(2,379.31)	3,609.10
TNG Limited	0.00	1,824.00
Talga Group Ltd	4,058.30	(4,058.30)
Theta Gold Mines Limited	3,580.71	(2,975.00)
Valmec Limited	0.00	(324.43)
Vanadium Resources Limited	1,135.00	(1,135.00)
Vmoto Limited	2,342.50	(2,342.50)
Walkabout Resources Ltd	715.01	(715.00)
Warrego Energy Limited	0.00	(152.50)
Westgold Resources Limited.	3,160.00	(3,160.00)
Xanadu Mines Ltd	4,749.77	0.00
	(30,931.44)	(24,774.47)
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Australian Equities	0.00	103,190.05
Strongbearhedgerefund		
	0.00	103,190.05
<b>Units in Unlisted Unit Trusts (Australian)</b>		
70 Walkerville Terrace Property Trust	0.00	0.22
	0.00	0.22
<b>Total Unrealised Movement</b>	(30,931.44)	78,415.80

### Realised Movements in Market Value

**Notes to the Financial Statements**

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Shares in Listed Companies (Australian)</b>		
Accelerate Resources Limited	0.00	(432.50)
Altech Chemicals Ltd	(936.23)	(823.00)
Anax Metals Limited	0.00	(986.29)
Anson Resources Limited	8,739.86	1,259.50
Arafura Resources Limited	0.00	629.16
Arcadia Minerals Limited	0.00	(113.50)
Archer Exploration Limited	0.00	3,044.76
Argosy Minerals Limited	10,485.51	3,658.99
Arizona Lithium Limited	(1,610.56)	438.75
Askari Metals Limited	0.00	429.00
Ausgold Limited	0.00	(2,028.52)
Australian Clinical Labs Limited	(305.00)	978.76
Australian Mines Limited	0.00	375.52
Australian Vanadium Limited	0.00	379.04
Avenira Limited	(832.50)	0.00
Avita Medical Inc.	1,142.51	0.00
Big River Gold Ltd	0.32	0.00
Black Rock Mining Limited	(713.91)	339.53
Blackearth Minerals NI	0.00	(1,115.75)
Brainchip Holdings Ltd	0.00	(690.80)
Breaker Resources NI	657.25	0.00
Calidus Resources Limited	(481.30)	921.93
Calix Limited	(890.28)	0.00
Centaurus Metals Limited	7,542.32	0.00
Challenger Exploration Limited	0.00	(1,127.50)
Core Lithium Ltd	789.50	0.00
Cosol Limited	(115.06)	0.00
DGR Global Limited	0.00	(2,435.13)
Ddh1 Limited	(743.62)	0.00
De Grey Mining Limited	(1,742.30)	0.00
Diatreme Resources Limited	4,124.82	(442.20)

**Notes to the Financial Statements**

For the year ended 30 June 2023

Dreadnought Resources Ltd	(1,199.30)	0.00
Droneshield Limited	1,347.62	6,064.06
Ecograf Limited	0.00	143.08
Emerald Resources NI	805.44	264.07
Emmerson Resources Limited	0.00	(1,499.53)
Essential Metals Limited	5,406.94	8,923.79
Etherstack Plc	257.69	0.00
European Lithium Limited	(1,863.82)	(929.66)
European Metals Holdings Limited	0.00	(699.72)
FYI Resources Limited	0.00	(2,900.53)
Fastbrick Robotics Ltd	(491.11)	0.00
Firefinch Limited	0.00	3,914.79
Forrestania Resources Limited	0.00	(105.50)
GWR Group Limited	0.00	(3,610.50)
Galan Lithium Limited	(1,424.78)	0.00
Gbm Resources Limited	(5,126.77)	0.00
Gold Road Resources Limited	(576.92)	0.00
Grange Resources Limited	16,607.72	7,449.69
Great Boulder Resources Limited	0.00	(660.10)
Green Technology Metals Limited	(528.18)	0.00
Harris Technology Group Limited	0.00	(6,916.71)
Hastings Technology Metals Ltd	0.00	906.50
Havilah Resources Limited	0.00	(1,460.94)
Heramed Limited	0.00	(1,707.04)
Horizon Oil Limited	317.00	0.00
Impedimed Limited	0.00	(1,270.50)
Infinity Lithium Corporation Limited	557.65	(743.00)
loneer Ltd	0.00	(397.50)
Ionic Rare Earths Limited	0.00	(382.50)
loupay Limited	0.00	(2,057.01)
Ironbark Zinc Ltd	0.00	(3,322.08)
Itech Minerals Ltd	0.00	409.60
Karooon Energy Ltd	(110.85)	0.00

**J & J Chitti Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2023

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Latin Resources Limited	2.00	0.00
Leo Lithium Limited	10,091.51	0.00
Lindian Resources Limited	113.75	0.00
Linius Technologies Limited	0.00	(3,346.48)
Lithium Australia NI	0.00	(722.50)
Lithium Power International Limited	(321.00)	(1,276.12)
Los Cerros Limited	(4,655.56)	0.00
Mad Paws Holdings Limited	(1,081.48)	0.00
Magnetite Mines Limited.	0.00	4,075.25
Magnis Energy Technologies Ltd	(1,891.01)	6,166.83
Magnum Mining And Exploration Limited	0.00	(3,556.44)
Mesoblast Limited	(644.07)	0.00
Microba Life Sciences Limited	24.89	0.00
NSX Limited	0.00	(5,702.03)
New World Resources Limited	0.00	(626.50)
Ora Banda Mining Ltd	(193.82)	0.00
Orthocell Limited	(1,483.65)	(102.00)
Pantoro Limited	(589.80)	23.84
Papyrus Australia Limited	0.00	(143.40)
Paradigm Biopharmaceuticals Limited..	(586.00)	0.00
Patriot Battery Metals Inc.	1,071.70	0.00
Peak Resources Limited	0.00	(354.53)
Peel Mining Limited	0.00	(582.50)
Perseus Mining Limited	0.00	(206.40)
Platina Resources Limited	0.00	(1,520.80)
Po Valley Energy Limited	(560.69)	0.00
Polynovo Limited	(1,064.97)	0.00
Proteomics International Laboratories Ltd	0.00	(580.06)
Pureprofile Ltd	0.00	995.00
Queensland Pacific Metals Limited	0.00	26,178.37
RIO Tinto Limited	236.94	0.00
Rarex Limited	(4,384.55)	(585.25)
Renascor Resources Limited	121.14	24,822.78

**Notes to the Financial Statements**

For the year ended 30 June 2023

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Retail Food Group Limited	0.00	(8,155.23)
Rex Minerals Limited	(4,388.56)	(2,701.20)
Rox Resources Limited	0.00	(1,628.00)
Sheffield Resources Limited	804.92	(498.71)
South Harz Potash Ltd	0.00	854.00
Southern Cross Electrical Engineering Ltd	(200.50)	(395.00)
Southern Cross Payments Ltd	(3,054.08)	0.00
Sovereign Metals Limited	(3,531.55)	0.00
Splitit Payments Ltd	(538.00)	0.00
Sportshero Limited	0.00	(3,052.44)
Strandline Resources Limited	4,589.31	(759.10)
TNG Limited	0.00	(771.00)
Talga Group Ltd	(1,788.54)	1,323.30
Talisman Mining Limited	0.00	(242.50)
Tambourah Metals Ltd	0.00	(129.26)
Technology Metals Australia Limited	0.00	(67.25)
Tempest Minerals Limited	0.00	(281.50)
Theta Gold Mines Limited	(2,915.97)	0.00
Valmec Limited	0.00	2,096.93
Vanadium Resources Limited	(1,531.21)	153.20
Vection Technologies Ltd	0.00	(682.50)
Venus Metals Corporation Limited	206.64	0.00
Veris Limited	(149.00)	0.00
Vmoto Limited	(1,118.93)	0.00
Volt Resources Limited	0.00	(1,167.50)
Vulcan Energy Resources Limited	658.78	0.00
WA1 Resources Ltd	(203.04)	0.00
Walkabout Resources Ltd	(2,236.69)	1,060.25
Warrego Energy Limited	0.00	(4,245.00)
West African Resources Limited	0.00	148.26
West Wits Mining Limited	0.00	(162.50)
Westgold Resources Limited.	(3,268.00)	0.00
White Cliff Minerals Limited	0.00	484.00



**J & J Chitti Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2023

Wisr Limited	0.00	(2,828.50)
XRF Scientific Limited	547.66	0.00
Xanadu Mines Ltd	2,555.28	0.00
Xantippe Resources Limited	0.00	1,040.50
Zip Co Limited.	0.00	(1,079.37)
	<u>17,733.50</u>	<u>22,943.47</u>
<b>Units in Listed Unit Trusts (Australian)</b>		
Betashares Australian Equities	0.00	(106,768.05)
Strongbearhedgedfund		
Betashares Nasdaq 100 Etf - Currency Hedged	10,751.57	0.00
	<u>10,751.57</u>	<u>(106,768.05)</u>
<b>Total Realised Movement</b>	<u>28,485.07</u>	<u>(83,824.58)</u>
<b>Changes in Market Values</b>	<u>(2,446.37)</u>	<u>(5,408.78)</u>

**Note 11: Income Tax Expense**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
The components of tax expense comprise		
Current Tax	11,854.64	12,340.04
Income Tax Expense	<u>11,854.64</u>	<u>12,340.04</u>

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%	14,266.69	13,959.41
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	11,762.37
Realised Accounting Capital Gains	4,272.76	(12,573.69)
Accounting Trust Distributions	3,537.80	4,350.35
Add:		
Tax effect of:		
Other Non-Deductible Expenses	0.00	851.23
Decrease in MV of Investments	4,639.72	0.00
Franking Credits	55.89	482.51

**J & J Chitti Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2023

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Taxable Trust Distributions	1,075.95	3,803.25
Rounding	(0.44)	(0.57)
Income Tax on Taxable Income or Loss	12,227.25	15,556.80
Less credits:		
Franking Credits	372.61	3,216.76
Current Tax or Refund	<u>11,854.64</u>	<u>12,340.04</u>

# J & J Chitti Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2023

	<b>2023</b>
	<b>\$</b>
Benefits accrued as a result of operations	95,111.24
<b>Less</b>	
Realised Accounting Capital Gains	28,485.05
Accounting Trust Distributions	23,585.36
	<u>52,070.41</u>
<b>Add</b>	
Decrease in MV of investments	30,931.44
Franking Credits	372.61
Taxable Trust Distributions	7,173.00
	<u>38,477.05</u>
SMSF Annual Return Rounding	(2.88)
	<u>81,515.00</u>
<b>Taxable Income or Loss</b>	<u>81,515.00</u>
Income Tax on Taxable Income or Loss	12,227.25
<b>Less</b>	
Franking Credits	372.61
	<u>11,854.64</u>
<b>CURRENT TAX OR REFUND</b>	<u>11,854.64</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(12,585.00)
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(471.36)</u>

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

# J & J Chitti Superannuation Fund

## Members Statement

John Paul Chitti  
 43 Torrens Avenue  
 Lockleys, South Australia, 5032, Australia

### Your Details

		Nominated Beneficiaries:	Janine Chitti
Date of Birth :	Provided	Nomination Type:	N/A
Age:	44	Vested Benefits:	494,209.96
Tax File Number:	Provided	Total Death Benefit:	494,209.96
Date Joined Fund:	14/05/2013	Current Salary:	0.00
Service Period Start Date:	14/05/2013	Previous Salary:	0.00
Date Left Fund:		Disability Benefit:	0.00
Member Code:	CHIJOH00001A		
Account Start Date:	14/05/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	494,209.96
<u>Preservation Components</u>	
Preserved	494,209.96
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	57,251.27
Taxable	436,958.69

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	422,896.71
<u>Increases to Member account during the period</u>	
Employer Contributions	4,363.98
Personal Contributions (Concessional)	65,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	14,831.31
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	10,404.61
Income Tax	534.40
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,943.03
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	494,209.96

# J & J Chitti Superannuation Fund

## Members Statement

Janine Chitti  
 43 Torrens Avenue  
 Lockleys, South Australia, 5032, Australia

### Your Details

		Nominated Beneficiaries:	John Paul Chitti
Date of Birth :	Provided	Nomination Type:	N/A
Age:	43	Vested Benefits:	222,107.05
Tax File Number:	Provided	Total Death Benefit:	222,107.05
Date Joined Fund:	14/05/2013	Current Salary:	0.00
Service Period Start Date:	14/05/2013	Previous Salary:	0.00
Date Left Fund:		Disability Benefit:	0.00
Member Code:	CHIJAN00001A		
Account Start Date:	14/05/2013		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	222,107.05
<u>Preservation Components</u>	
Preserved	222,107.05
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	222,107.05

### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	210,163.70
<u>Increases to Member account during the period</u>	
Employer Contributions	6,528.00
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	7,384.56
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	979.20
Income Tax	309.04
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	680.97
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	222,107.05

# J & J Chitti 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%	
<b>Cash/Bank Accounts</b>									
CBA Accelerator Cash Account		70,733.600000	70,733.60	70,733.60	70,733.60			9.83 %	
Macquarie Cash Management Account		365,025.520000	365,025.52	365,025.52	365,025.52			50.71 %	
			<b>435,759.12</b>		<b>435,759.12</b>			<b>60.54 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
AUC.AX	Ausgold Limited	55,000.00	0.046000	2,530.00	0.05	2,920.50	(390.50)	(13.37) %	0.35 %
BC8.AX	Black Cat Syndicate Limited	9,000.00	0.375000	3,375.00	0.69	6,244.50	(2,869.50)	(45.95) %	0.47 %
BSX.AX	Blackstone Minerals Limited	8,000.00	0.120000	960.00	0.63	5,071.80	(4,111.80)	(81.07) %	0.13 %
BRK.AX	Brookside Energy Limited	520,000.00	0.013000	6,760.00	0.02	9,939.05	(3,179.05)	(31.99) %	0.94 %
CLX.AX	Cti Logistics Limited	2,000.00	1.600000	3,200.00	1.87	3,732.69	(532.69)	(14.27) %	0.44 %
DRX.AX	Diatreme Resources Limited	500.00	0.023000	11.50	0.02	11.89	(0.39)	(3.28) %	0.00 %
FFX.AX	Firefinch Limited	30,250.00	0.200000	6,050.00	0.38	11,414.14	(5,364.14)	(47.00) %	0.84 %
HAV.AX	Havilah Resources Limited	14,375.00	0.215000	3,090.62	0.34	4,879.51	(1,788.89)	(36.66) %	0.43 %
IMU.AX	Imugene Limited	10,000.00	0.091000	910.00	0.24	2,380.00	(1,470.00)	(61.76) %	0.13 %
INF.AX	Infinity Lithium Corporation Limited	25,000.00	0.090000	2,250.00	0.10	2,478.20	(228.20)	(9.21) %	0.31 %
KSN.AX	Kingston Resources Limited	32,850.00	0.078000	2,562.30	0.24	8,027.39	(5,465.09)	(68.08) %	0.36 %
LCL.AX	Los Cerros Limited	64,650.00	0.030000	1,939.50	0.08	4,985.22	(3,045.72)	(61.09) %	0.27 %
MZZ.AX	Matador Mining Limited	11,500.00	0.055000	632.50	0.35	4,082.30	(3,449.80)	(84.51) %	0.09 %
MEK.AX	Meeka Metals Limited	39,000.00	0.034000	1,326.00	0.07	2,541.06	(1,215.06)	(47.82) %	0.18 %
NOX.AX	Noxopharm Limited	11,900.00	0.043000	511.70	0.74	8,755.92	(8,244.22)	(94.16) %	0.07 %
PRU.AX	Perseus Mining Limited	2,600.00	1.650000	4,290.00	1.95	5,062.41	(772.41)	(15.26) %	0.60 %
RXM.AX	Rex Minerals Limited	12,000.00	0.230000	2,760.00	0.26	3,077.64	(317.64)	(10.32) %	0.38 %
RHY.AX	Rhythm Biosciences Limited	3,000.00	0.410000	1,230.00	0.99	2,965.00	(1,735.00)	(58.52) %	0.17 %
SPZ.AX	Smart Parking Limited	12,500.00	0.255000	3,187.50	0.28	3,498.00	(310.50)	(8.88) %	0.44 %
SHP.AX	South Harz Potash Ltd	50,000.00	0.032000	1,600.00	0.21	10,448.50	(8,848.50)	(84.69) %	0.22 %
TGM.AX	Theta Gold Mines Limited	17,500.00	0.066000	1,155.00	0.06	1,104.25	50.75	4.60 %	0.16 %

# J & J Chitti 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%	
XAM.AX	Xanadu Mines Ltd	100,000.00	0.081000	8,100.00	0.03	3,350.23	4,749.77	141.77 %	1.13 %
				<b>58,431.62</b>		<b>106,970.20</b>	<b>(48,538.58)</b>	<b>(45.38) %</b>	<b>8.12 %</b>
<b>Units in Unlisted Unit Trusts (Australian)</b>									
70WTPT	70 Walkerville Terrace Property Trust	65,645.55	1.000000	65,645.55	1.00	65,645.33	0.22	0.00 %	9.12 %
DPT	Douchitti Property Trust	159,950.85	1.000000	159,950.85	1.00	159,940.85	10.00	0.01 %	22.22 %
				<b>225,596.40</b>		<b>225,586.18</b>	<b>10.22</b>	<b>0.00 %</b>	<b>31.34 %</b>
				<b>719,787.14</b>		<b>768,315.50</b>	<b>(48,528.36)</b>	<b>(6.32) %</b>	<b>100.00 %</b>

# J & J Chitti 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 (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non-Assessable Payments
<b>Bank Accounts</b>												
CBA Accelerator Cash Account	64.62			64.62	0.00	0.00	0.00	64.62			0.00	0.00
Macquarie Cash Management Account	4,951.66			4,951.66	0.00	0.00	0.00	4,951.66			0.00	0.00
	<b>5,016.28</b>			<b>5,016.28</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,016.28</b>			<b>0.00</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>												
ACL.AX Australian Clinical Labs Limited	410.00	410.00	0.00		175.71			585.71		0.00		
CLX.AX Cti Logistics Limited	100.00	100.00	0.00		42.86			142.86		0.00		
DDH.AX Ddh1 Limited	121.55	121.55	0.00		52.09			173.64		0.00		
GRR.AX Grange Resources Limited	162.90	162.90	0.00		69.81			232.71		0.00		
PRU.AX Perseus Mining Limited	27.56	0.00	27.56		0.00			27.56		0.00		
SXE.AX Southern Cross Electrical Engineering Ltd	75.00	75.00	0.00		32.14			107.14		0.00		
	<b>897.01</b>	<b>869.45</b>	<b>27.56</b>		<b>372.61</b>			<b>1,269.62</b>		<b>0.00</b>		
<b>Units in Unlisted Unit Trusts (Australian)</b>												
70WTPT 70 Walkerville Terrace Property Trust	12,765.00				0.00	0.00	0.00	0.00		0.00	0.00	0.00
DPT Douchitti Property Trust	10,820.36			7,173.00	0.00	0.00	0.00	7,173.00		0.00	0.00	0.00
	<b>23,585.36</b>			<b>7,173.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,173.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>29,498.65</b>	<b>869.45</b>	<b>27.56</b>	<b>12,189.28</b>	<b>372.61</b>	<b>0.00</b>	<b>0.00</b>	<b>13,458.90</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Assessable Income (Excl. Capital Gains)	<b>13,458.90</b>											
Net Capital Gain	<b>0.00</b>											
<b>Total Assessable Income</b>	<b>13,458.90</b>											

\* 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.

## J & J Chitti Superannuation Fund

# Trustees Declaration

Janine Chitti Pty Ltd ACN: 123540429

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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 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 directors of the trustee company by:

.....  
John Paul Chitti  
Janine Chitti Pty Ltd  
Director

.....  
Janine Chitti  
Janine Chitti Pty Ltd  
Director

23 October 2023

# J & J Chitti Superannuation Fund

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the J & J Chitti Superannuation Fund which comprise the statement of financial position as at 30 June 2023, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee(s)**

The Trustee(s) of J & J Chitti 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.

Piteo Accounting & Advisory

of

49 Beulah Road, Norwood, South Australia 5067

Signed:

Dated: 23/10/2023