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Financial statements and reports for the year ended  
30 June 2023

THE DB & DM KELLY SUPERANNUATION FUND

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Prepared for: Valor (1982) Pty Ltd

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# THE DB & DM KELLY SUPERANNUATION FUND

## Compilation Report

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We have compiled the accompanying special purpose financial statements of the THE DB & DM KELLY 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 THE DB & DM KELLY 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: 20/10/2023

THE DB & DM KELLY 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	2,667,148	2,314,222
<b>Total Investments</b>		<u>2,667,148</u>	<u>2,314,222</u>
<b>Other Assets</b>			
Dividend Reinvestment - Residual Account		0	15
Formation Expenses		656	656
Cash at Bank/Bank Overdraft		556,765	557,540
Reinvestment Residual Account		63	0
GST Refundable		0	188
Income Tax Refundable		25,781	37,874
<b>Total Other Assets</b>		<u>583,265</u>	<u>596,273</u>
<b>Total Assets</b>		<u>3,250,413</u>	<u>2,910,495</u>
<b>Net assets available to pay benefits</b>		<u>3,250,413</u>	<u>2,910,495</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
	4, 5		
Kelly, Douglas Brian - Accumulation		41,572	16,258
Kelly, Douglas Brian - Pension (Account Based Pension)		1,745,281	1,583,625
Kelly, Denise Maree - Accumulation		38,288	13,311
Kelly, Denise Maree - Pension (Account Based Pension)		1,425,272	1,297,301
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>3,250,413</u>	<u>2,910,495</u>

THE DB & DM KELLY SUPERANNUATION FUND

# Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Income</b>			
<b>Investment Income</b>			
Dividends Received	7	91,575	98,417
Interest Received		838	1,127
<b>Investment Gains</b>			
Changes in Market Values	8	232,541	(144,861)
<b>Contribution Income</b>			
Personal Concessional		55,000	0
<b>Total Income</b>		<u>379,954</u>	<u>(45,317)</u>
<b>Expenses</b>			
Accountancy Fees		2,992	2,562
ATO Supervisory Levy		259	259
Bank Charges		0	50
		<u>3,252</u>	<u>2,872</u>
<b>Member Payments</b>			
Pensions Paid		62,120	30,000
<b>Total Expenses</b>		<u>65,371</u>	<u>32,871</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>314,583</u>	<u>(78,188)</u>
Income Tax Expense	9	(25,337)	(37,874)
<b>Benefits accrued as a result of operations</b>		<u>339,919</u>	<u>(40,314)</u>

# THE DB & DM KELLY 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	314,583.00
<b>Less</b>	
Increase in MV of investments	232,541.00
Exempt current pension income	124,838.00
	<u>357,379.00</u>
<b>Add</b>	
SMSF non deductible expenses	2,961.00
Pension Payments	62,120.00
Franking Credits	33,740.00
	<u>98,821.00</u>
SMSF Annual Return Rounding	(2.00)
	<u>56,023.00</u>
<b>Taxable Income or Loss</b>	<u>56,023.00</u>
Income Tax on Taxable Income or Loss	8,403.45
<b>Less</b>	
Franking Credits	33,739.75
	<u>(25,336.30)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(25,336.30)</u>
Supervisory Levy	259.00
Income Tax Instalments Raised	(445.00)
	<u>(25,522.30)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(25,522.30)</u>

# THE DB & DM KELLY SUPERANNUATION FUND

## 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. 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. 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.

## g. 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 \$
Amcor Limited	51,267	62,238



THE DB & DM KELLY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2023

Anz Banking Group	158,644	138,172
Altech Chemicals	8,178	4,324
BHP Group Limited	171,052	156,832
Bannerman Energy Ltd	19,800	20,400
Commonwealth Bank Of Australia.	367,690	317,505
Coles Group	51,926	50,206
Computershare Limited	23,380	0
CSL Limited	555,315	538,658
Elevate Uranium Ltd	355,746	226,757
Healius Limited	19,080	22,020
Hawkley Oil & Gas	30	30
IGO Limited	22,800	0
Medibank Private Limited	14,622	13,500
Macquarie Group Limited	37,300	34,547
Northern Star Resources Ltd	25,972	14,706
Paladin Energy Ltd	14,965	11,890
Ramsay Health Care	28,145	36,620
Resmed Inc	37,732	35,294
Sonic Healthcare Limited	89,636	83,185
Silver Lake Resources Limited	14,475	18,150
Santos Limited	57,904	57,134
Strike Energy Limited	35,200	20,400
Telstra Corporation	28,251	23,177
Telstra Corporation	0	2,118
Westpac Banking Corp	46,991	42,939
Woodside Energy Group Ltd	177,332	142,070
Wesfarmers Limited	168,693	143,290
Woolworths Ltd	85,022	76,184
Woodside Petroleum Ltd	0	21,874
	2,667,148	2,314,220

**Note 3: Banks and Term Deposits**

THE DB & DM KELLY SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2023

	2023 \$	2022 \$
<b>Banks</b>		
Cash at Bank/Bank Overdraft	556,765	557,540
	556,765	557,540

## Note 4: Liability for Accrued Benefits

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	2,910,494	2,950,808
Benefits accrued as a result of operations	339,919	(40,315)
Current year member movements	0	0
	3,250,413	2,910,494

## Note 5: 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	3,250,413	2,910,494

## Note 6: Guaranteed Benefits

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

## Note 7: Dividends

	2023 \$	2022 \$
Amcor Limited	2,499	2,259
Anz Banking Group	9,467	8,906
BHP Group Limited	14,887	38,679
CSL Limited	6,766	6,031
Coles Group	1,861	1,720
Commonwealth Bank Of Australia.	14,914	12,807
Computershare Limited	300	0
Healius Limited	360	1,005
IGO Limited	285	0
Macquarie Group Limited	1,365	1,275

THE DB & DM KELLY SUPERANNUATION FUND

## Notes to the Financial Statements

For the year ended 30 June 2023

Medibank Private Limited	565	540
Northern Star Resources Ltd	484	419
Ramsay Health Care	492	758
Resmed Inc	253	231
Santos Limited	2,563	1,502
Sonic Healthcare Limited	2,570	2,394
Telstra Corporation	1,117	1,051
Wesfarmers Limited	6,428	5,812
Westpac Banking Corp	2,951	2,664
Woodside Energy Group Ltd	19,329	0
Woodside Petroleum Ltd	0	8,353
Woolworths Ltd	2,119	2,012
	91,575	98,418

### Note 8: Changes in Market Values

#### Unrealised Movements in Market Value

	2023 \$	2022 \$
<b>Other Revaluations</b>		
Other Revaluations	57	0
	57	0
<b>Shares in Listed Companies (Australian)</b>		
Altech Chemicals	3,854	282
Arcor Limited	(10,971)	10,040
Anz Banking Group	12,552	(38,385)
BHP Group Limited	14,219	(27,831)
Bannerman Energy Ltd	(600)	(10,233)
CSL Limited	16,657	(32,292)
Coles Group	1,720	2,030
Commonwealth Bank Of Australia.	35,261	(33,353)
Computershare Limited	(1,387)	0
Elevate Uranium Ltd	76,357	16,284
Hawkley Oil & Gas	0	30
Healius Limited	(2,940)	(8,613)
IGO Limited	2,600	0

THE DB & DM KELLY SUPERANNUATION FUND

# Notes to the Financial Statements

For the year ended 30 June 2023

Macquarie Group Limited	2,753	1,697
Medibank Private Limited	1,122	374
Northern Star Resources Ltd	11,266	(5,531)
Paladin Energy Ltd	3,075	(8,214)
Ramsay Health Care	(8,475)	5,145
Resmed Inc	2,438	(2,380)
Santos Limited	770	2,541
Silver Lake Resources Limited	(3,675)	(2,095)
Sonic Healthcare Limited	6,451	(13,583)
Strike Energy Limited	14,800	(2,065)
Telstra Corporation	2,599	542
Telstra Corporation	358	50
Wesfarmers Limited	25,403	(51,935)
Westpac Banking Corp	4,052	(13,895)
Woodside Energy Group Ltd	14,816	14,413
Woodside Petroleum Ltd	(1,429)	29,985
Woolworths Ltd	8,838	1,993
	232,484	(165,000)
<b>Total Unrealised Movement</b>	232,541	(165,000)
<b>Realised Movements in Market Value</b>		
	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Shares in Listed Companies (Australian)</b>		
Elevate Uranium Ltd	0	12,605
Endeavour Group Limited	0	7,535
	0	20,140
<b>Total Realised Movement</b>	0	20,140
<b>Changes in Market Values</b>	232,541	(144,860)
<b>Note 9: Income Tax Expense</b>		
	<b>2023</b>	<b>2022</b>
	\$	\$
The components of tax expense comprise		
Current Tax	(25,336)	(37,874)

## Notes to the Financial Statements

For the year ended 30 June 2023

Income Tax Expense	(25,336)	(37,874)
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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%	47,187	(11,728)
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Less:

Tax effect of:

Increase in MV of Investments	34,881	0
Exempt Pension Income	18,726	20,428
Realised Accounting Capital Gains	0	3,021

Add:

Tax effect of:

Decrease in MV of Investments	0	24,750
SMSF Non-Deductible Expenses	444	388
Pension Payments	9,318	4,500
Franking Credits	5,061	5,702
TFN Credits	0	4
Rounding	0	(1)

Income Tax on Taxable Income or Loss	8,403	166
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Less credits:

Franking Credits	33,740	38,011
TFN Credits	0	29

Current Tax or Refund	(25,337)	(37,874)
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**THE DB & DM KELLY SUPERANNUATION FUND**

**Members Statement**

Douglas Brian Kelly  
 Culberrine Moore Road  
 Meckering, Western Australia, 6405, Australia

**Your Details**

		Nominated Beneficiaries:	Denise Maree Kelly
Date of Birth :	Provided	Nomination Type:	N/A
Age:	63	Vested Benefits:	41,573
Tax File Number:	Provided	Total Death Benefit:	41,573
Date Joined Fund:	18/03/1996	Current Salary:	0
Service Period Start Date:	02/10/1988	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	KELDOU00001A		
Account Start Date:	18/03/1996		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

**Your Balance**

<b>Total Benefits</b>	41,573
<u>Preservation Components</u>	
Preserved	41,573
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	41,573

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	16,257
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	2,025
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	84
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	41,573

**THE DB & DM KELLY SUPERANNUATION FUND**

**Members Statement**

Douglas Brian Kelly  
 Culberrine Moore Road  
 Meckering, Western Australia, 6405, Australia

**Your Details**

		Nominated Beneficiaries:	Denise Maree Kelly
Date of Birth :	Provided	Nomination Type:	N/A
Age:	63	Vested Benefits:	1,745,281
Tax File Number:	Provided	Total Death Benefit:	1,745,281
Date Joined Fund:	18/03/1996	Current Salary:	0
Service Period Start Date:	02/10/1988	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	KELDOU00002P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

**Your Balance**

<b>Total Benefits</b>	1,745,281
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,745,281
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (1.44%)	25,054
Taxable	1,720,227

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	1,583,625
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	193,326
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	31,670
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	1,745,281

**THE DB & DM KELLY SUPERANNUATION FUND**

**Members Statement**

Denise Maree Kelly  
 Culberrine Moore Road  
 Meckering, Western Australia, 6405, Australia

**Your Details**

		Nominated Beneficiaries:	Douglas Brian Kelly
Date of Birth :	Provided	Nomination Type:	N/A
Age:	61	Vested Benefits:	38,288
Tax File Number:	Provided	Total Death Benefit:	38,288
Date Joined Fund:	18/03/1996	Current Salary:	0
Service Period Start Date:		Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	KELDEN00001A		
Account Start Date:	18/03/1996		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

**Your Balance**

<b>Total Benefits</b>	<b>38,288</b>
<u>Preservation Components</u>	
Preserved	38,288
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	38,288

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	13,311
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	1,671
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	4,125
Income Tax	69
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	38,288



**THE DB & DM KELLY SUPERANNUATION FUND**

**Members Statement**

Denise Maree Kelly  
 Culberrine Moore Road  
 Meckering, Western Australia, 6405, Australia

**Your Details**

		Nominated Beneficiaries:	Douglas Brian Kelly
Date of Birth :	Provided	Nomination Type:	N/A
Age:	61	Vested Benefits:	1,425,272
Tax File Number:	Provided	Total Death Benefit:	1,425,272
Date Joined Fund:	18/03/1996	Current Salary:	0
Service Period Start Date:		Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	KELDEN00006P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

**Your Balance**

<b>Total Benefits</b>	1,425,272
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	1,425,272
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free (1.60%)	22,812
Taxable	1,402,460

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	1,297,301
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	158,421
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	30,450
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	1,425,272

**THE DB & DM KELLY SUPERANNUATION FUND**

**Members Statement**

Douglas Brian Kelly  
 Culbernine Moore Road  
 Meckering, Western Australia, 6405, Australia

**Your Details**

		Nominated Beneficiaries:	Denise Maree Kelly
Date of Birth :	Provided	Nomination Type:	N/A
Age:	63	Vested Benefits:	1,786,854
Tax File Number:	Provided	Total Death Benefit:	1,786,854
Date Joined Fund:	18/03/1996	Current Salary:	0
Service Period Start Date:	02/10/1988	Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	Consolidated		
Account Start Date:	18/03/1996		
Account Type:	Consolidated		
Account Description:	Consolidated		

**Your Balance**

<b>Total Benefits</b>	1,786,854
<u>Preservation Components</u>	
Preserved	41,573
Unrestricted Non Preserved	1,745,281
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	25,054
Taxable	1,761,800

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	1,599,882
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	195,351
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	31,670
Contributions Tax	4,125
Income Tax	84
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	1,786,854

**THE DB & DM KELLY SUPERANNUATION FUND**

**Members Statement**

Denise Maree Kelly  
 Culberrine Moore Road  
 Meckering, Western Australia, 6405, Australia

**Your Details**

		Nominated Beneficiaries:	Douglas Brian Kelly
Date of Birth :	Provided	Nomination Type:	N/A
Age:	61	Vested Benefits:	1,463,560
Tax File Number:	Provided	Total Death Benefit:	1,463,560
Date Joined Fund:	18/03/1996	Current Salary:	0
Service Period Start Date:		Previous Salary:	0
Date Left Fund:		Disability Benefit:	0
Member Code:	Consolidated		
Account Start Date:	18/03/1996		
Account Type:	Consolidated		
Account Description:	Consolidated		

**Your Balance**

<b>Total Benefits</b>	1,463,560
<u>Preservation Components</u>	
Preserved	38,288
Unrestricted Non Preserved	1,425,272
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	22,812
Taxable	1,440,748

**Your Detailed Account Summary**

	This Year
Opening balance at 01/07/2022	1,310,612
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	27,500
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	160,092
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	30,450
Contributions Tax	4,125
Income Tax	69
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	1,463,560

**THE DB & DM KELLY SUPERANNUATION FUND**  
**Investment Movement Report**

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
<b>Bank Accounts</b>										
Cash at Bank/Bank Overdraft		557,539.58		170,182.72		(170,956.81)			556,765.49	556,765.49
		<b>557,539.58</b>		<b>170,182.72</b>		<b>(170,956.81)</b>			<b>556,765.49</b>	<b>556,765.49</b>
<b>Shares in Listed Companies (Australian)</b>										
ATC.AX - Altech Chemicals	94,000.00	3,986.00						94,000.00	3,986.00	8,178.00
AMC.AX - Amcor Limited	3,450.00	50,896.27						3,450.00	50,896.27	51,267.00
ANZ.AX - Anz Banking Group	6,272.00	129,374.57	419.00	7,919.10				6,691.00	137,293.67	158,643.61
BMN.AX - Bannerman Energy Ltd	120,000.00	30,633.30			(108,000.00)			12,000.00	30,633.30	19,800.00
BHP.AX - BHP Group Limited	3,802.00	103,719.27						3,802.00	103,719.27	171,051.98
COL.AX - Coles Group	2,819.00	21,671.84						2,819.00	21,671.84	51,925.98
CBA.AX - Commonwealth Bank Of Australia.	3,513.00	159,879.31	154.00	14,924.30				3,667.00	174,803.61	367,690.09
CPU.AX - Computershare Limited			1,000.00	24,767.39				1,000.00	24,767.39	23,380.00
CSL.AX - CSL Limited	2,002.00	25,944.85						2,002.00	25,944.85	555,314.76
EL8.AX - Elevate Uranium Ltd										

**THE DB & DM KELLY SUPERANNUATION FUND**  
**Investment Movement Report**

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	Market Value
	621,253.00	29,289.44	526,316.00	52,631.60				1,147,569.00	81,921.04	355,746.39
HOG.AX - Hawkey Oil & Gas	10,000.00	4,043.50						10,000.00	4,043.50	30.00
HLS.AX - Healius Limited	6,000.00	30,633.30						6,000.00	30,633.30	19,080.00
IGO.AX - IGO Limited			1,500.00	20,199.72				1,500.00	20,199.72	22,800.00
MQG.AX - Macquarie Group Limited	210.00	30,029.12						210.00	30,029.12	37,300.20
MPL.AX - Medibank Private Limited	4,154.00	8,308.00						4,154.00	8,308.00	14,622.08
NST.AX - Northern Star Resources Ltd	2,150.00	20,236.69						2,150.00	20,236.69	25,972.00
PDN.AX - Paladin Energy Ltd	20,500.00	20,103.74						20,500.00	20,103.74	14,965.00
RHC.AX - Ramsay Health Care	500.00	31,831.34						500.00	31,831.34	28,145.00
RMD.AX - Resmed Inc	1,150.00	31,031.13						1,150.00	31,031.13	37,731.50
STO.AX - Santos Limited	7,700.00	70,840.77						7,700.00	70,840.77	57,904.00
SLR.AX - Silver Lake Resources Limited	15,000.00	20,245.28						15,000.00	20,245.28	14,475.00
SHL.AX - Sonic Healthcare Limited										

**THE DB & DM KELLY SUPERANNUATION FUND**  
**Investment Movement Report**

As at 30 June 2023

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
	2,520.00	65,789.57						2,520.00	65,789.57	89,636.40
STX.AX - Strike Energy Limited	80,000.00	22,465.08						80,000.00	22,465.08	35,200.00
TLS.AX - Telstra Corporation	6,020.00	27,023.40	550.00	2,475.00				6,570.00	29,498.40	28,251.00
TLSCB.AX - Telstra Corporation	550.00	2,475.00			(550.00)	(2,475.00)			0.00	
WES.AX - Wesfarmers Limited	3,419.00	76,765.06						3,419.00	76,765.06	168,693.46
WBC.AX - Westpac Banking Corp	2,202.00	45,174.38						2,202.00	45,174.38	46,990.68
WDS.AX - Woodside Energy Group Ltd	4,462.00	127,656.67	687.00	20,445.12				5,149.00	148,101.79	177,331.56
WPL.AX - Woodside Petroleum Ltd	687.00	20,445.12			(687.00)	(20,445.12)			0.00	
WOW.AX - Woolworths Ltd	2,140.00	44,792.43						2,140.00	44,792.43	85,022.20
	<b>1,255,284.43</b>	<b>143,362.23</b>				<b>(22,920.12)</b>		<b>1,375,726.54</b>	<b>1,375,726.54</b>	<b>2,667,147.89</b>
	<b>1,812,824.01</b>	<b>313,544.95</b>				<b>(193,876.93)</b>		<b>1,932,492.03</b>	<b>1,932,492.03</b>	<b>3,223,913.38</b>

**THE DB & DM KELLY 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>									
Cash at Bank/Bank Overdraft		556,765.490000	556,765.49	556,765.49	556,765.49			17.27 %	
			<b>556,765.49</b>		<b>556,765.49</b>			<b>17.27 %</b>	
<b>Other Revaluations</b>									
Other Revaluations						57.69			
Other Revaluations						(0.27)			
						<b>57.42</b>		<b>0.00 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
ATC.AX	Altech Chemicals	94,000.00	0.087000	8,178.00	0.04	3,986.00	4,192.00	105.17 %	0.25 %
AMC.AX	Amcor Limited	3,450.00	14.860000	51,267.00	14.75	50,896.27	370.73	0.73 %	1.59 %
ANZ.AX	Anz Banking Group	6,691.00	23.710000	158,643.61	20.52	137,293.67	21,349.94	15.55 %	4.92 %
BMN.AX	Bannerman Energy Ltd	12,000.00	1.650000	19,800.00	2.55	30,633.30	(10,833.30)	(35.36) %	0.61 %
BHP.AX	BHP Group Limited	3,802.00	44.990000	171,051.98	27.28	103,719.27	67,332.71	64.92 %	5.31 %
COL.AX	Coles Group	2,819.00	18.420000	51,925.98	7.69	21,671.84	30,254.14	139.60 %	1.61 %
CBA.AX	Commonwealth Bank Of Australia.	3,667.00	100.270000	367,690.09	47.67	174,803.61	192,886.48	110.34 %	11.41 %
CPU.AX	Computershare Limited	1,000.00	23.380000	23,380.00	24.77	24,767.39	(1,387.39)	(5.60) %	0.73 %
CSL.AX	CSL Limited	2,002.00	277.380000	555,314.76	12.96	25,944.85	529,369.91	2,040.37 %	17.22 %
EL8.AX	Elevate Uranium Ltd	1,147,569.00	0.310000	355,746.39	0.07	81,921.04	273,825.35	334.26 %	11.03 %
HOG.AX	Hawkey Oil & Gas	10,000.00	0.003000	30.00	0.40	4,043.50	(4,013.50)	(99.26) %	0.00 %
HLS.AX	Healius Limited	6,000.00	3.180000	19,080.00	5.11	30,633.30	(11,553.30)	(37.71) %	0.59 %
IGO.AX	IGO Limited	1,500.00	15.200000	22,800.00	13.47	20,199.72	2,600.28	12.87 %	0.71 %
MQG.AX	Macquarie Group Limited	210.00	177.620000	37,300.20	143.00	30,029.12	7,271.08	24.21 %	1.16 %
MPL.AX	Medibank Private Limited	4,154.00	3.520000	14,622.08	2.00	8,308.00	6,314.08	76.00 %	0.45 %
NST.AX	Northern Star Resources Ltd	2,150.00	12.080000	25,972.00	9.41	20,236.69	5,735.31	28.34 %	0.81 %
PDN.AX	Paladin Energy Ltd	20,500.00	0.730000	14,965.00	0.98	20,103.74	(5,138.74)	(25.56) %	0.46 %
RHC.AX	Ramsay Health Care	500.00	56.290000	28,145.00	63.66	31,831.34	(3,686.34)	(11.58) %	0.87 %
RMD.AX	Resmed Inc	1,150.00	32.810000	37,731.50	26.98	31,031.13	6,700.37	21.59 %	1.17 %

**THE DB & DM KELLY 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%	
STO.AX	Santos Limited	7,700.00	7.520000	57,904.00	9.20	70,840.77	(12,936.77)	(18.26) %	1.80 %
SLR.AX	Silver Lake Resources Limited	15,000.00	0.965000	14,475.00	1.35	20,245.28	(5,770.28)	(28.50) %	0.45 %
SHL.AX	Sonic Healthcare Limited	2,520.00	35.570000	89,636.40	26.11	65,789.57	23,846.83	36.25 %	2.78 %
STX.AX	Strike Energy Limited	80,000.00	0.440000	35,200.00	0.28	22,465.08	12,734.92	56.69 %	1.09 %
TLS.AX	Telstra Corporation	6,570.00	4.300000	28,251.00	4.49	29,498.40	(1,247.40)	(4.23) %	0.88 %
WES.AX	Wesfarmers Limited	3,419.00	49.340000	168,693.46	22.45	76,765.06	91,928.40	119.75 %	5.23 %
WBC.AX	Westpac Banking Corp	2,202.00	21.340000	46,990.68	20.52	45,174.38	1,816.30	4.02 %	1.46 %
WDS.AX	Woodside Energy Group Ltd	5,149.00	34.440000	177,331.56	28.76	148,101.79	29,229.77	19.74 %	5.50 %
WOW.AX	Woolworths Ltd	2,140.00	39.730000	85,022.20	20.93	44,792.43	40,229.77	89.81 %	2.64 %
				<b>2,667,147.89</b>		<b>1,375,726.54</b>	<b>1,291,421.35</b>	<b>93.87 %</b>	<b>82.73 %</b>
				<b>3,223,913.38</b>		<b>1,932,492.03</b>	<b>1,291,478.77</b>	<b>66.83 %</b>	<b>100.00 %</b>



**THE DB & DM KELLY SUPERANNUATION FUND**

**Trustees Declaration**

Valor (1982) Pty Ltd ACN: 009053043

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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:

.....  
Douglas Brian Kelly  
Valor (1982) Pty Ltd  
Director

.....  
Denise Maree Kelly  
Valor (1982) Pty Ltd  
Director

20 October 2023

# Minutes of a meeting of the Director(s)

held on 20 October 2023 at Culberrine, Meckering, Western Australia 6405

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<b>PRESENT:</b>	Douglas Brian Kelly and Denise Maree Kelly
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<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 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	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.
<b>INVESTMENT STRATEGY:</b>	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.
<b>INSURANCE COVER:</b>	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.
<b>ALLOCATION OF INCOME:</b>	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).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Carter Woodgate Pty Ltd</p>

# Minutes of a meeting of the Director(s)

held on 20 October 2023 at Culberrine, Meckering, Western Australia 6405

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act as tax agents of the Fund for the next financial year.

**TRUSTEE STATUS:**

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

**CONTRIBUTIONS RECEIVED:**

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

**ACCEPTANCE OF ROLLOVERS:**

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

**PAYMENT OF BENEFITS:**

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

**CLOSURE:**

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Denise Maree Kelly

Chairperson