
Financial Statements and Reports
for the year ended
30 June 2022

All Well Superannuation Fund

Prepared for: Alexandra Grove and Llewellyn Grove

All Well Superannuation Fund

Reports Index

Compilation Report	1
Operating Statement	2
Detailed Operating Statement	3
Statement of Financial Position	6
Statement of Taxable Income	7
Investment Summary	8
Notes to the Financial Statements	9
Members Summary	16
Consolidated Members Statement	17
Trustee Minute / Resolution	21
Trustees Declaration	23

All Well Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the All Well Superannuation Fund which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

The Trustee of All Well 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, 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.

DGZ Chartered Accountants

of

24 Barolin Street, Bundaberg, Queensland 4670

Signed:

Dated: 10/03/2023

All Well Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Trust Distributions	13	19,115	27,821
Dividends Received	12	4,359	2,316
Interest Received		13,365	12,782
Other Investment Income		416	364
Property Income	14	3,998	23,507
Contribution Income			
Employer Contributions		12,000	12,000
Personal Concessional		0	12,000
Other Contributions		125,000	0
Total Income		<u>178,253</u>	<u>90,790</u>
Expenses			
Accountancy Fees		5,500	5,500
ATO Supervisory Levy		259	259
Auditor's Remuneration		363	363
Advisor Fees		3,750	0
Bank Charges		124	120
Investment Expenses		3,011	2,477
Property Expense - Rental Expenses		2,200	10,547
		<u>15,207</u>	<u>19,266</u>
Member Payments			
Pensions Paid		89,760	75,900
Investment Losses			
Changes in Market Values	15		
Realised Movements in Market Value		(181,447)	(6,009)
Unrealised Movements in Market Value		181,870	(151,888)
Other Investment Gains/Losses		2,695	(4,497)
Total Expenses		<u>108,085</u>	<u>(67,228)</u>
Benefits accrued as a result of operations before income tax			
		<u>70,168</u>	<u>158,018</u>
Income Tax Expense	16	(2,884)	(418)
Benefits accrued as a result of operations		<u>73,051</u>	<u>158,437</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

All Well Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
MLC Masterkey Investment	16,000	23,585
Smallco Broadcap Fund	3,115	4,236
	<u>19,115</u>	<u>27,821</u>
Dividends Received		
Insurance Australia Group Limited	464	171
National Australia Bank Limited	3,284	1,552
Origin Energy Limited	179	194
Telstra Corporation Limited.	400	400
Virgin Money Uk Plc	33	0
	<u>4,359</u>	<u>2,316</u>
Interest Received		
FIIG Securities	9,919	9,706
FIIG Securities (Overseas)	1,425	2,838
Macquarie CMA	7	0
NAB Share Trading High Interest	2,014	237
	<u>13,364</u>	<u>12,782</u>
Property Income		
8/30 Sisley St, St Lucia	3,998	23,507
	<u>3,998</u>	<u>23,507</u>
Other Investment Income		
Fee Rebates	416	320
FIIG Securities	0	45
	<u>416</u>	<u>364</u>
Contribution Income		
Employer Contributions - Concessional		
Alexandra Grove	12,000	12,000
	<u>12,000</u>	<u>12,000</u>
Personal Contributions - Concessional		
Alexandra Grove	0	12,000
	<u>0</u>	<u>12,000</u>
Other Contributions		
Alexandra Grove	65,000	0
Llewellyn Grove	60,000	0
	<u>125,000</u>	<u>0</u>
Total Income	<u>178,253</u>	<u>90,790</u>
Expenses		
Accountancy Fees	5,500	5,500
Advisor Fees	3,750	0
ATO Supervisory Levy	259	259

The accompanying notes form part of these financial statements.

Refer to compilation report

All Well Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Auditor's Remuneration	363	363
Bank Charges	124	120
	<u>9,996</u>	<u>6,242</u>
Investment Expenses		
FIIG Securities	363	373
Macquarie CMA	66	0
MLC Masterkey Investment	2,582	2,104
	<u>3,011</u>	<u>2,477</u>
Property Expense - Rental Expenses		
8/30 Sisley St, St Lucia	2,200	10,547
	<u>2,200</u>	<u>10,547</u>
Member Payments		
Pensions Paid		
Grove, Alexandra - Pension (Account Based Pension 6)	48,661	0
Grove, Alexandra - Pension (Account Based Pension)	0	43,578
Grove, Llewellyn - Pension (Account Based Pension)	41,099	32,322
	<u>89,760</u>	<u>75,900</u>
Investment Losses		
Realised Movements in Market Value		
Managed Investments (Australian)		
MLC Masterkey Investment	(107,502)	0
	<u>(107,502)</u>	<u>0</u>
Real Estate Properties (Australian - Residential)		
8/30 Sisley St, St Lucia	(83,399)	0
	<u>(83,399)</u>	<u>0</u>
Shares in Listed Companies (Australian)		
Insurance Australia Group Limited	3,432	0
Origin Energy Limited	5,106	0
Virgin Money Uk Plc	916	0
	<u>9,454</u>	<u>0</u>
Units in Listed Unit Trusts (Australian)		
Infigen Energy	0	(6,009)
	<u>0</u>	<u>(6,009)</u>
Unrealised Movements in Market Value		
Managed Investments (Australian)		
MLC Masterkey Investment	153,125	(122,309)
	<u>153,125</u>	<u>(122,309)</u>
Real Estate Properties (Australian - Residential)		
8/30 Sisley St, St Lucia	17,821	699
	<u>17,821</u>	<u>699</u>
Shares in Listed Companies (Australian)		
Apollo Tourism & Leisure Ltd	6,230	0
Insurance Australia Group Limited	(1,192)	1,488
Macquarie Group Limited	1,940	0
National Australia Bank Limited	(3,026)	(20,688)

The accompanying notes form part of these financial statements.

Refer to compilation report

All Well Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Origin Energy Limited	(5,993)	1,136
Telstra Corporation Limited.	(225)	(1,575)
Virgin Money Uk Plc	(172)	(1,055)
Wesfarmers Limited	2,130	0
	<u>(307)</u>	<u>(20,693)</u>
Units in Listed Unit Trusts (Australian)		
Infigen Energy	0	6,328
Smallco Broadcap Fund	11,231	(15,913)
	<u>11,231</u>	<u>(9,585)</u>
Other Investment Gains/Losses	2,695	(4,497)
Changes in Market Values	<u>3,118</u>	<u>(162,394)</u>
Total Expenses	<u>108,085</u>	<u>(67,228)</u>
Benefits accrued as a result of operations before income tax	<u>70,168</u>	<u>158,018</u>
Income Tax Expense		
Income Tax Expense	(2,883)	(419)
Total Income Tax	<u>(2,883)</u>	<u>(419)</u>
Benefits accrued as a result of operations	<u>73,052</u>	<u>158,437</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

All Well Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	200,211	151,119
Fixed Interest Securities (Overseas)	3	24,753	25,882
Managed Investments (Australian)	4	0	592,591
Real Estate Properties (Australian - Residential)	5	0	450,000
Shares in Listed Companies (Australian)	6	283,907	95,740
Units in Listed Unit Trusts (Australian)	7	49,024	60,255
Total Investments		<u>557,895</u>	<u>1,375,587</u>
Other Assets			
Sundry Debtors		403,846	0
Reinvestment Residual Account		0	4
Distributions Receivable		3,115	4,236
NAB Everyday Account		19,547	26,034
NAB Share Trading High Interest		280,754	18,340
NAB Share Trading		21	4
Macquarie CMA		248,397	0
Income Tax Refundable		2,883	419
Total Other Assets		<u>958,563</u>	<u>49,037</u>
Total Assets		<u>1,516,458</u>	<u>1,424,624</u>
Less:			
Liabilities			
Sundry Creditors		198,811	30
Total Liabilities		<u>198,811</u>	<u>30</u>
Net assets available to pay benefits		<u>1,317,647</u>	<u>1,424,594</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	9, 10		
Grove, Alexandra - Accumulation		75,354	0
Grove, Alexandra - Pension (Account Based Pension 6)		648,396	772,248
Grove, Llewellyn - Accumulation		60,141	0
Grove, Llewellyn - Pension (Account Based Pension)		533,756	652,346
Total Liability for accrued benefits allocated to members' accounts		<u>1,317,647</u>	<u>1,424,594</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

All Well Superannuation Fund

Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	70,168.00
Less	
Other Non Taxable Income	(2,694.00)
Exempt current pension income	244,604.00
Realised Accounting Capital Gains	181,446.00
Accounting Trust Distributions	19,115.00
Non Taxable Contributions	125,000.00
	<u>567,471.00</u>
Add	
Decrease in MV of investments	181,870.00
SMSF non deductible expenses	11,148.00
Pension Payments	89,760.00
Franking Credits	5,311.00
Foreign Credits	40.00
Net Capital Gains	214,702.00
Taxable Trust Distributions	10,398.00
Distributed Foreign income	265.00
	<u>513,494.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>16,190.00</u>
Taxable Income or Loss	<u>16,190.00</u>
Income Tax on Taxable Income or Loss	2,428.50
Less	
Franking Credits	5,310.69
Foreign Credits	1.29
	<u>(2,883.48)</u>
CURRENT TAX OR REFUND	<u>(2,883.48)</u>
Supervisory Levy	259.00
	<u>(2,624.48)</u>
AMOUNT DUE OR REFUNDABLE	<u>(2,624.48)</u>

All Well Superannuation Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Macquarie CMA		248,396.750000	248,396.75	248,396.75	248,396.75			22.45 %	
NAB Everyday Account		19,547.050000	19,547.05	19,547.05	19,547.05			1.77 %	
NAB Share Trading		21.300000	21.30	21.30	21.30			0.00 %	
NAB Share Trading High Interest		280,753.610000	280,753.61	280,753.61	280,753.61			25.37 %	
			548,718.71		548,718.71			49.59 %	
Fixed Interest Securities (Australian)									
FIIG Securities		200,210.800000	200,210.80	200,210.80	200,210.80			18.09 %	
			200,210.80		200,210.80			18.09 %	
Fixed Interest Securities (Overseas)									
FIIG Securities (Overseas)		24,752.760000	24,752.76	24,752.76	24,752.76			2.24 %	
			24,752.76		24,752.76			2.24 %	
Shares in Listed Companies (Australian)									
ATL.AX	Apollo Tourism & Leisure Ltd	23,000.00	0.380000	8,740.00	0.65	14,969.95	(6,229.95)	(41.62) %	0.79 %
MQG.AX	Macquarie Group Limited	590.00	164.510000	97,060.90	167.80	99,000.73	(1,939.83)	(1.96) %	8.77 %
NAB.AX	National Australia Bank Limited	2,586.00	27.390000	70,830.54	27.78	71,851.66	(1,021.12)	(1.42) %	6.40 %
TLS.AX	Telstra Corporation Limited.	2,500.00	3.850000	9,625.00	3.73	9,329.95	295.05	3.16 %	0.87 %
WES.AX	Wesfarmers Limited	2,330.00	41.910000	97,650.30	42.82	99,780.49	(2,130.19)	(2.13) %	8.82 %
			283,906.74		294,932.78	(11,026.04)	(3.74) %	25.66 %	
Units in Listed Unit Trusts (Australian)									
ASC0003AU	Smallco Broadcap Fund	29,134.13	1.682700	49,024.00	1.72	50,000.00	(976.00)	(1.95) %	4.43 %
			49,024.00		50,000.00	(976.00)	(1.95) %	4.43 %	
			1,106,613.01		1,118,615.05	(12,002.04)	(1.07) %	100.00 %	

All Well Superannuation Fund

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Trustee(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
FIIG Securities	200,211	151,119
	200,211	151,119

Notes to the Financial Statements

For the year ended 30 June 2022

Note 3: Fixed Interest Securities (Overseas)

	2022 \$	2021 \$
FIIG Securities (Overseas)	24,753	25,882
	<hr/> 24,753	<hr/> 25,882

Note 4: Managed Investments (Australian)

	2022 \$	2021 \$
MLC Masterkey Investment	0	592,591
	<hr/> 0	<hr/> 592,591

Note 5: Real Estate Properties (Australian - Residential)

	2022 \$	2021 \$
8/30 Sisley St, St Lucia	0	450,000
	<hr/> 0	<hr/> 450,000

Note 6: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Apollo Tourism & Leisure Ltd	8,740	0
Insurance Australia Group Limited	0	12,590
Macquarie Group Limited	97,061	0
National Australia Bank Limited	70,831	67,805
Origin Energy Limited	0	4,027
Telstra Corporation Limited.	9,625	9,400
Virgin Money Uk Plc	0	1,917
Wesfarmers Limited	97,650	0
	<hr/> 283,907	<hr/> 95,739

Note 7: Units in Listed Unit Trusts (Australian)

	2022 \$	2021 \$
Smallco Broadcap Fund	49,024	60,255
	<hr/> 49,024	<hr/> 60,255

All Well Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Note 8: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Macquarie CMA	248,397	0
NAB Everyday Account	19,547	26,034
NAB Share Trading	21	4
NAB Share Trading High Interest	280,754	18,340
	548,719	44,378

Note 9: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	1,424,594	1,266,157
Benefits accrued as a result of operations	73,052	158,437
Current year member movements	(180,000)	0
	1,317,646	1,424,594

Note 10: Vested Benefits

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

	2022 \$	2021 \$
Vested Benefits	1,317,646	1,424,594

Note 11: Guaranteed Benefits

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

Note 12: Dividends

	2022 \$	2021 \$
Insurance Australia Group Limited	464	171
National Australia Bank Limited	3,284	1,552
Origin Energy Limited	179	194
Telstra Corporation Limited.	400	400
Virgin Money Uk Plc	33	0
	4,360	2,317

All Well Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Note 13: Trust Distributions

	2022 \$	2021 \$
Smallco Broadcap Fund	3,115	4,236
MLC Masterkey Investment	16,000	23,585
	19,115	27,821

Note 14: Rental Income

	2022 \$	2021 \$
8/30 Sisley St, St Lucia	3,998	23,507
	3,998	23,507

Note 15: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Managed Investments (Australian)		
MLC Masterkey Investment	(153,125)	122,309
	(153,125)	122,309
Real Estate Properties (Australian - Residential)		
8/30 Sisley St, St Lucia	(17,821)	(699)
	(17,821)	(699)
Shares in Listed Companies (Australian)		
Apollo Tourism & Leisure Ltd	(6,230)	0
Insurance Australia Group Limited	1,192	(1,488)
Macquarie Group Limited	(1,940)	0
National Australia Bank Limited	3,026	20,688
Origin Energy Limited	5,993	(1,136)
Telstra Corporation Limited.	225	1,575
Virgin Money Uk Plc	172	1,055
Wesfarmers Limited	(2,130)	0
	307	20,693

Notes to the Financial Statements

For the year ended 30 June 2022

Units in Listed Unit Trusts (Australian)		
Infigen Energy	0	(6,328)
Smallco Broadcap Fund	(11,231)	15,913
	(11,231)	9,585
Total Unrealised Movement	(181,870)	151,888
Realised Movements in Market Value	2022	2021
	\$	\$
Managed Investments (Australian)		
MLC Masterkey Investment	107,502	0
	107,502	0
Real Estate Properties (Australian - Residential)		
8/30 Sisley St, St Lucia	83,399	0
	83,399	0
Shares in Listed Companies (Australian)		
Insurance Australia Group Limited	(3,432)	0
Origin Energy Limited	(5,106)	0
Virgin Money Uk Plc	(916)	0
	(9,454)	0
Units in Listed Unit Trusts (Australian)		
Infigen Energy	0	6,009
	0	6,009
Total Realised Movement	181,447	6,009
Changes in Market Values	(423)	157,897
Note 16: Income Tax Expense	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	(2,883)	(419)
Income Tax Expense	(2,883)	(419)

All Well Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

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%	10,525	23,703
Less:		
Tax effect of:		
Non Taxable Contributions	18,750	0
Increase in MV of Investments	0	22,783
Exempt Pension Income	36,691	7,676
Realised Accounting Capital Gains	27,217	901
Accounting Trust Distributions	2,867	4,173
Tax Adjustment – Investment Expenses (11)	0	0
Other Non-Taxable Income	(404)	675
Add:		
Tax effect of:		
Decrease in MV of Investments	27,280	0
SMSF Non-Deductible Expenses	1,672	2,564
Pension Payments	13,464	11,385
Franking Credits	797	554
Foreign Credits	6	5
Net Capital Gains	32,205	0
Taxable Trust Distributions	1,560	1,106
Distributed Foreign Income	40	167
Rounding	0	(1)
Income Tax on Taxable Income or Loss	2,428	3,275
Less credits:		
Franking Credits	5,311	3,693
Foreign Credits	1	0
Current Tax or Refund	<u>(2,884)</u>	<u>(418)</u>

All Well Superannuation Fund

Members Summary Report

As at 30 June 2022

Opening Balance	Increases				Decreases				Closing Balance		
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out		Insurance Premiums	Member Expenses
Alexandra Mary Grove (Age: 67)											
GROALE00002A - Accumulation											
	77,000		480			1,800	328				75,352
GROALE00153P - Account Based Pension 6 - Tax Free: 33.53%											
772,249			14,808		48,661			90,000			648,396
772,249	77,000		15,288		48,661	1,800	328	90,000			723,748
Llewellyn Bruce Grove (Age: 66)											
GROLLE00001A - Accumulation											
	60,000		441				300				60,141
GROLLE00003P - Account Based Pension - Tax Free: 34.36%											
652,346			12,509		41,099			90,000			533,756
652,346	60,000		12,950		41,099		300	90,000			593,897
1,424,595	137,000		28,238		89,760	1,800	628	180,000			1,317,645

All Well Superannuation Fund

Members Statement

Alexandra Mary Grove
 11 Potter Lane
 Carina Heights, Queensland, 4152, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Llewellyn Bruce Grove
Age:	67	Nomination Type:	Binding Nomination (Non Lapsing)
Tax File Number:	Provided	Vested Benefits:	723,748
Date Joined Fund:	19/08/2008	Total Death Benefit:	723,748
Service Period Start Date:	19/08/2008		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	19/08/2008		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

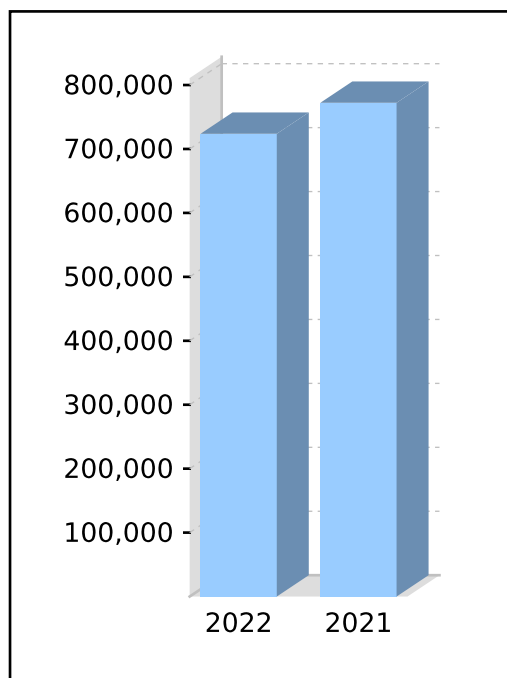
Total Benefits 723,748

Preservation Components

Preserved
 Unrestricted Non Preserved 723,748
 Restricted Non Preserved

Tax Components

Tax Free 282,426
 Taxable 441,323
 Investment Earnings Rate 2%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	772,249	30,443
<u>Increases to Member account during the period</u>		
Employer Contributions	12,000	12,000
Personal Contributions (Concessional)		12,000
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	65,000	
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	15,288	4,455
Internal Transfer In		2,160,597
<u>Decreases to Member account during the period</u>		
Pensions Paid	48,661	
Contributions Tax	1,800	3,600
Income Tax	328	(2,329)
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	90,000	
Superannuation Surcharge Tax		
Internal Transfer Out		1,445,975
Closing balance at 30/06/2022	723,748	772,249

All Well Superannuation Fund

Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Alexandra Mary Grove
Trustee

Llewellyn Bruce Grove
Trustee

All Well Superannuation Fund

Members Statement

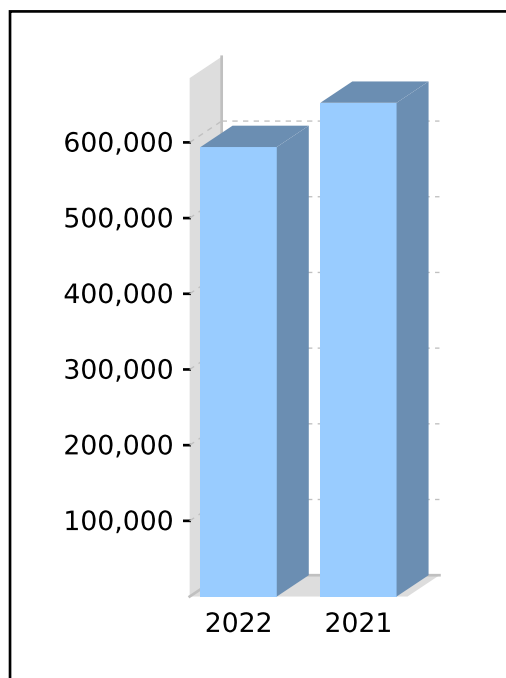
Llewellyn Bruce Grove
 11 Potter Lane
 Carina Heights, Queensland, 4152, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Alexandra Mary Grove
Age:	66	Nomination Type:	Binding Nomination (Non Lapsing)
Tax File Number:	Provided	Vested Benefits:	593,897
Date Joined Fund:	19/08/2008	Total Death Benefit:	593,897
Service Period Start Date:	19/08/2008		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date:	19/08/2008		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

Total Benefits	593,897
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	593,897
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	243,399
Taxable	350,499
Investment Earnings Rate	2%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	652,346	585,365
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions	60,000	
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	12,950	99,180
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	41,099	32,322
Contributions Tax		
Income Tax	300	(123)
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	90,000	
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	593,897	652,346

All Well Superannuation Fund
Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Alexandra Mary Grove
Trustee

Llewellyn Bruce Grove
Trustee

Minutes of a meeting of the Trustee(s)

held on 10 March 2023 at 11 Potter Lane, Carina Heights, Queensland 4152

PRESENT:	Alexandra Grove and Llewellyn Grove
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the superannuation fund be signed.
ANNUAL RETURN:	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
ALLOCATION OF INCOME:	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Anthony Boys</p> <p>of</p> <p>Super Audits Pty Ltd PO Box 3376, RUNDLE MALL, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	It was resolved that

Minutes of a meeting of the Trustee(s)

held on 10 March 2023 at 11 Potter Lane, Carina Heights, Queensland 4152

DGZ Chartered Accountants

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 –

.....

Alexandra Grove

Chairperson

Trustees Declaration

The trustees have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Specifically, the trustees declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
 - the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
 - to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.
- (iv) The trustee has not received from DGZ Chartered Accountants any financial advice in relation to the following:
- Recommendation to establish a Self Managed Superannuation Fund,
 - Advice about the performance of different types of super choices,
 - Recommendation to consolidate superannuation assets into a single fund,
 - Recommendation that a member increase their contributions,
 - Recommendation to commence any form of pension,
 - Recommendation on the type of investments the fund should invest in,
 - Advice regarding or the preparation of an Investment Strategy,
 - Recommendation to acquire any form of property through the SMSF,
 - Recommendation for a member to have a binding death benefit nomination, and
 - Advice about the wind up of a Self Managed Superannuation Fund

Signed in accordance with a resolution of the trustees by:

.....
Alexandra Grove

Trustee

.....
Llewellyn Grove

Trustee

10 March 2023