
Financial Statements and Reports
for the year ended
30 June 2021

All Well Superannuation Fund

Prepared for: Alexandra Grove and Llewellyn Grove

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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 30/06/2021 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: 08/03/2022

All Well Superannuation Fund

Operating Statement

For the year ended 30 June 2021

	Note	2021 \$	2020 \$
Income			
Investment Income			
Trust Distributions	13	27,821	18,664
Dividends Received	12	2,316	4,841
Interest Received		12,782	14,384
Other Investment Income		364	320
Property Income	14	23,507	24,766
Investment Gains			
Changes in Market Values	15		
Realised Movements in Market Value		6,009	(3,133)
Unrealised Movements in Market Value		151,888	(91,224)
Other Investment Gains/Losses		4,497	(7,992)
Contribution Income			
Employer Contributions		12,000	12,000
Personal Concessional		12,000	0
Total Income		<u>253,184</u>	<u>(27,374)</u>
Expenses			
Accountancy Fees		5,500	5,500
ATO Supervisory Levy		259	259
Auditor's Remuneration		363	363
Bank Charges		120	120
Investment Expenses		2,477	2,484
Property Expense - Rental Expenses		10,547	13,567
		<u>19,266</u>	<u>22,293</u>
Member Payments			
Pensions Paid		75,900	84,800
Total Expenses		<u>95,166</u>	<u>107,093</u>
Benefits accrued as a result of operations before income tax		<u>158,018</u>	<u>(134,467)</u>
Income Tax Expense	16	(418)	(3,601)
Benefits accrued as a result of operations		<u>158,437</u>	<u>(130,866)</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 2021

	2021	2020
	\$	\$
Income		
Investment Income		
Trust Distributions		
Infigen Energy	0	254
MLC Masterkey Investment	23,585	15,443
Smallco Broadcap Fund	4,236	2,967
	<u>27,821</u>	<u>18,664</u>
Dividends Received		
Insurance Australia Group Limited	171	732
National Australia Bank Limited	1,552	3,463
Origin Energy Limited	194	246
Telstra Corporation Limited.	400	400
	<u>2,316</u>	<u>4,841</u>
Interest Received		
FIIG Securities	9,706	10,287
FIIG Securities (Overseas)	2,838	3,979
NAB Share Trading High Interest	237	119
	<u>12,782</u>	<u>14,384</u>
Property Income		
8/30 Sisley St, St Lucia	23,507	24,766
	<u>23,507</u>	<u>24,766</u>
Other Investment Income		
Fee Rebates	320	320
FIIG Securities	45	0
	<u>364</u>	<u>320</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	12,000	0
	<u>12,000</u>	<u>0</u>
Investment Gains		
Realised Movements in Market Value		
Units in Listed Unit Trusts (Australian)		
Infigen Energy	6,009	(3,133)
	<u>6,009</u>	<u>(3,133)</u>
Unrealised Movements in Market Value		
Managed Investments (Australian)		
MLC Masterkey Investment	122,309	(63,919)
	<u>122,309</u>	<u>(63,919)</u>
Real Estate Properties (Australian - Residential)		
8/30 Sisley St, St Lucia	(699)	0
	<u>(699)</u>	<u>0</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 2021

	2021	2020
Shares in Listed Companies (Australian)	\$	\$
Cybg Plc	0	307
Insurance Australia Group Limited	(1,488)	(6,076)
National Australia Bank Limited	20,688	(17,336)
Origin Energy Limited	(1,136)	(1,215)
Telstra Corporation Limited.	1,575	(1,800)
Virgin Money Uk Plc	1,055	(1,227)
	<u>20,693</u>	<u>(27,346)</u>
Units in Listed Unit Trusts (Australian)		
Infigen Energy	(6,328)	13,282
Smallco Broadcap Fund	15,913	(13,241)
	<u>9,585</u>	<u>41</u>
Other Investment Gains/Losses	4,497	(7,992)
Changes in Market Values	<u>162,394</u>	<u>(102,349)</u>
Total Income	<u>253,184</u>	<u>(27,375)</u>
Expenses		
Accountancy Fees	5,500	5,500
ATO Supervisory Levy	259	259
Auditor's Remuneration	363	363
Bank Charges	120	120
	<u>6,242</u>	<u>6,242</u>
Investment Expenses		
FIIG Securities	373	484
MLC Masterkey Investment	2,104	2,000
	<u>2,477</u>	<u>2,484</u>
Property Expense - Rental Expenses		
8/30 Sisley St, St Lucia	10,547	13,567
	<u>10,547</u>	<u>13,567</u>
Member Payments		
Pensions Paid		
Grove, Alexandra - Pension (Account Based Pension)	43,578	0
Grove, Alexandra - Pension (TRIS (Retirement Phase))	0	44,500
Grove, Llewellyn - Pension (Account Based Pension)	32,322	40,300
	<u>75,900</u>	<u>84,800</u>
Total Expenses	<u>95,166</u>	<u>107,093</u>
Benefits accrued as a result of operations before income tax	<u>158,018</u>	<u>(134,468)</u>
Income Tax Expense		
Income Tax Expense	(419)	(3,601)
Total Income Tax	<u>(419)</u>	<u>(3,601)</u>
Benefits accrued as a result of operations	<u>158,437</u>	<u>(130,866)</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 2021

	Note	2021 \$	2020 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2	151,119	157,374
Fixed Interest Securities (Overseas)	3	25,882	55,940
Managed Investments (Australian)	4	592,591	448,482
Real Estate Properties (Australian - Residential)	5	450,000	450,000
Shares in Listed Companies (Australian)	6	95,740	74,853
Units in Listed Unit Trusts (Australian)	7	60,255	59,340
Total Investments		<u>1,375,587</u>	<u>1,245,989</u>
Other Assets			
Sundry Debtors		0	495
Reinvestment Residual Account		4	4
Distributions Receivable		4,236	2,967
NAB Everyday Account		26,034	30
NAB Share Trading High Interest		18,340	13,103
NAB Share Trading		4	4
Income Tax Refundable		419	3,601
Total Other Assets		<u>49,037</u>	<u>20,204</u>
Total Assets		<u>1,424,624</u>	<u>1,266,193</u>
Less:			
Liabilities			
Sundry Creditors		30	35
Total Liabilities		<u>30</u>	<u>35</u>
Net assets available to pay benefits		<u>1,424,594</u>	<u>1,266,158</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	9, 10		
Grove, Alexandra - Accumulation		0	30,444
Grove, Alexandra - Pension (TRIS (Retirement Phase))		0	650,349
Grove, Alexandra - Pension (Account Based Pension 6)		772,248	0
Grove, Llewellyn - Pension (Account Based Pension)		652,346	585,365
Total Liability for accrued benefits allocated to members' accounts		<u>1,424,594</u>	<u>1,266,158</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 2021

	2021
	\$
Benefits accrued as a result of operations	158,018.00
Less	
Other Non Taxable Income	4,497.00
Increase in MV of investments	151,888.00
Exempt current pension income	51,176.00
Realised Accounting Capital Gains	6,009.00
Accounting Trust Distributions	27,821.00
	<u>241,391.00</u>
Add	
SMSF non deductible expenses	17,095.00
Pension Payments	75,900.00
Franking Credits	3,693.00
Foreign Credits	35.00
Taxable Trust Distributions	7,370.00
Distributed Foreign income	1,113.00
	<u>105,206.00</u>
SMSF Annual Return Rounding	(1.00)
	<u>21,832.00</u>
Taxable Income or Loss	<u>21,832.00</u>
Income Tax on Taxable Income or Loss	3,274.80
Less	
Franking Credits	3,693.38
	<u>(418.58)</u>
CURRENT TAX OR REFUND	<u>(418.58)</u>
Supervisory Levy	259.00
	<u>(159.58)</u>
AMOUNT DUE OR REFUNDABLE	<u>(159.58)</u>

All Well Superannuation Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
NAB Everyday Account		26,034.490000	26,034.49	26,034.49	26,034.49			1.83 %
NAB Share Trading		3.510000	3.51	3.51	3.51			0.00 %
NAB Share Trading High Interest		18,339.990000	18,339.99	18,339.99	18,339.99			1.29 %
			44,377.99		44,377.99			3.13 %
Fixed Interest Securities (Australian)								
FIIG Securities		151,119.200000	151,119.20	151,119.20	151,119.20			10.64 %
			151,119.20		151,119.20			10.64 %
Fixed Interest Securities (Overseas)								
FIIG Securities (Overseas)		25,881.810000	25,881.81	25,881.81	25,881.81			1.82 %
			25,881.81		25,881.81			1.82 %
Managed Investments (Australian)								
MLC MLC Masterkey Investment	1.00	592,591.370000	592,591.37	439,465.97	439,465.97	153,125.40	34.84 %	41.73 %
			592,591.37		439,465.97	153,125.40	34.84 %	41.73 %
Real Estate Properties (Australian - Residential)								
IP-0001 8/30 Sisley St, St Lucia	1.00	450,000.000000*	450,000.00	432,179.27	432,179.27	17,820.73	4.12 %	31.69 %
			450,000.00		432,179.27	17,820.73	4.12 %	31.69 %
Shares in Listed Companies (Australian)								
IAG.AX Insurance Australia Group Limited	2,440.00	5.160000	12,590.40	5.65	13,782.45	(1,192.05)	(8.65) %	0.89 %
NAB.AX National Australia Bank Limited	2,586.00	26.220000	67,804.92	27.78	71,851.66	(4,046.74)	(5.63) %	4.78 %
ORG.AX Origin Energy Limited	893.00	4.510000	4,027.43	11.22	10,020.18	(5,992.75)	(59.81) %	0.28 %
TLS.AX Telstra Corporation Limited.	2,500.00	3.760000	9,400.00	3.73	9,329.95	70.05	0.75 %	0.66 %
VUK.AX Virgin Money Uk Plc	521.00	3.680000	1,917.28	4.01	2,089.21	(171.93)	(8.23) %	0.14 %
			95,740.03		107,073.45	(11,333.42)	(10.58) %	6.74 %
Units in Listed Unit Trusts (Australian)								
ASC0003AU Smallco Broadcap Fund	29,134.13	2.068200	60,255.21	1.72	50,000.00	10,255.21	20.51 %	4.24 %
			60,255.21		50,000.00	10,255.21	20.51 %	4.24 %

All Well Superannuation Fund

Investment Summary Report

As at 30 June 2021

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
			1,419,965.61		1,250,097.69	169,867.92	13.59 %	100.00 %

¹Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

<u>Investment</u>	<u>Market Price</u>	<u>Market Price Date</u>
8/30 Sisley St, St Lucia	450000.000000	30/06/2019

Notes to the Financial Statements

For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. 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 2021

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)

	2021 \$	2020 \$
FIIG Securities	151,119	157,374
	<hr/> 151,119 <hr/>	<hr/> 157,374 <hr/>

All Well Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Note 3: Fixed Interest Securities (Overseas)

	2021	2020
	\$	\$
FIIG Securities (Overseas)	25,882	55,940
	<hr/> 25,882	<hr/> 55,940

Note 4: Managed Investments (Australian)

	2021	2020
	\$	\$
MLC Masterkey Investment	592,591	448,482
	<hr/> 592,591	<hr/> 448,482

Note 5: Real Estate Properties (Australian - Residential)

	2021	2020
	\$	\$
8/30 Sisley St, St Lucia	450,000	450,000
	<hr/> 450,000	<hr/> 450,000

Note 6: Shares in Listed Companies (Australian)

	2021	2020
	\$	\$
Insurance Australia Group Limited	12,590	14,079
National Australia Bank Limited	67,805	47,117
Origin Energy Limited	4,027	4,970
Telstra Corporation Limited.	9,400	7,825
Virgin Money Uk Plc	1,917	862
	<hr/> 95,739	<hr/> 74,853

Note 7: Units in Listed Unit Trusts (Australian)

	2021	2020
	\$	\$
Smallco Broadcap Fund	60,255	44,342
Infigen Energy	0	14,998
	<hr/> 60,255	<hr/> 59,340

All Well Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Note 8: Banks and Term Deposits

	2021 \$	2020 \$
Banks		
NAB Everyday Account	26,034	30
NAB Share Trading	4	4
NAB Share Trading High Interest	18,340	13,103
	44,378	13,137

Note 9: Liability for Accrued Benefits

	2021 \$	2020 \$
Liability for accrued benefits at beginning of year	1,266,157	1,397,024
Benefits accrued as a result of operations	158,437	(130,866)
Current year member movements	0	0
	1,424,594	1,266,157

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.

	2021 \$	2020 \$
Vested Benefits	1,424,594	1,266,157

Note 11: Guaranteed Benefits

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

Note 12: Dividends

	2021 \$	2020 \$
Insurance Australia Group Limited	171	732
National Australia Bank Limited	1,552	3,463
Origin Energy Limited	194	246
Telstra Corporation Limited.	400	400
	2,317	4,841

Notes to the Financial Statements

For the year ended 30 June 2021

Note 13: Trust Distributions

	2021	2020
	\$	\$
Smallco Broadcap Fund	4,236	2,967
MLC Masterkey Investment	23,585	15,443
Infigen Energy	0	254
	<hr/> 27,821	<hr/> 18,664

Note 14: Rental Income

	2021	2020
	\$	\$
8/30 Sisley St, St Lucia	23,507	24,766
	<hr/> 23,507	<hr/> 24,766

Note 15: Changes in Market Values**Unrealised Movements in Market Value**

	2021	2020
	\$	\$
Managed Investments (Australian)		
MLC Masterkey Investment	122,309	(63,919)
	<hr/> 122,309	<hr/> (63,919)
Real Estate Properties (Australian - Residential)		
8/30 Sisley St, St Lucia	(699)	0
	<hr/> (699)	<hr/> 0
Shares in Listed Companies (Australian)		
Cybg Plc	0	307
Insurance Australia Group Limited	(1,488)	(6,076)
National Australia Bank Limited	20,688	(17,336)
Origin Energy Limited	(1,136)	(1,215)
Telstra Corporation Limited.	1,575	(1,800)
Virgin Money Uk Plc	1,055	(1,227)
	<hr/> 20,693	<hr/> (27,346)

Notes to the Financial Statements

For the year ended 30 June 2021

Units in Listed Unit Trusts (Australian)		
Infigen Energy	(6,328)	13,282
Smallco Broadcap Fund	15,913	(13,241)
	9,585	41
Total Unrealised Movement	151,888	(91,224)

Realised Movements in Market Value

	2021	2020
	\$	\$
Units in Listed Unit Trusts (Australian)		
Infigen Energy	6,009	(3,133)
	6,009	(3,133)
Total Realised Movement	6,009	(3,133)
Changes in Market Values	157,897	(94,357)

Note 16: Income Tax Expense

	2021	2020
	\$	\$
The components of tax expense comprise		
Current Tax	(419)	(3,601)
Income Tax Expense	(419)	(3,601)

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	23,703	(20,170)
Less:		
Tax effect of:		
Increase in MV of Investments	22,783	0
Exempt Pension Income	7,676	9,403
Realised Accounting Capital Gains	901	(470)
Accounting Trust Distributions	4,173	2,800
Tax Adjustment – Investment Expenses (I1)	0	0
Other Non-Taxable Income	675	(1,199)

All Well Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2021

Add:

Tax effect of:

Decrease in MV of Investments	0	13,684
SMSF Non-Deductible Expenses	2,564	3,113
Pension Payments	11,385	12,720
Franking Credits	554	798
Foreign Credits	5	6
Net Capital Gains	0	417
Taxable Trust Distributions	1,106	1,638
Distributed Foreign Income	167	49
Rounding	(1)	(1)
Income Tax on Taxable Income or Loss	3,275	1,720
Less credits:		
Franking Credits	3,693	5,320
Foreign Credits	0	1
Current Tax or Refund	<u>(418)</u>	<u>(3,601)</u>

Note 17: Subsequent Event - COVID-19

The Coronavirus (Covid-19) pandemic is expected to cause material decline in the market value of the fund investments. The trustees are aware of the uncertainty surrounding the global markets during this time and the effects it will have on the value of the fund investments after the reporting date.

All Well Superannuation Fund

Members Summary Report

As at 30 June 2021

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: 66)											
GROALE00002A - Accumulation											
30,443	24,000	1,395,414	(282)			3,600		1,445,975			
GROALE00004P - TRIS (Retirement Phase) - Tax Free: 36.05%											
650,349								650,349			
GROALE00113P - Account Based Pension - Tax Free: 34.44%											
		680,793	109,976		43,578		2,126	745,065			
GROALE00142P - Account Based Pension 2 - Tax Free: 33.52%											
GROALE00147P - Account Based Pension 3 - Tax Free: 33.52%											
GROALE00149P - Account Based Pension 4 - Tax Free: 33.52%											
GROALE00151P - Account Based Pension 5 - Tax Free: 33.52%											
GROALE00153P - Account Based Pension 6 - Tax Free: 33.53%											
		765,182	4,738				(2,329)				772,249

All Well Superannuation Fund
Members Summary Report

As at 30 June 2021

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
680,792	24,000	2,841,389	114,432		43,578	3,600	(203)	2,841,389			772,249
Llewellyn Bruce Grove (Age: 65)											
GROLLE00001A - Accumulation											
GROLLE00003P - Account Based Pension - Tax Free: 34.36%											
585,365			99,180		32,322		(123)				652,346
585,365			99,180		32,322		(123)				652,346
1,266,157	24,000	2,841,389	213,612		75,900	3,600	(326)	2,841,389			1,424,595

All Well Superannuation Fund

Members Statement

Alexandra Mary Grove

FFAU 01/03/2021

001004000PVU, Queensland, I F I G Australia

Your Details

Date of Birth : Provided
 Age: 66
 Tax File Number: Provided
 Date Joined Fund: 19/08/2008
 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

Vested Benefits 772,249
 Total Death Benefit 772,249
 Nominated Beneficiaries Llewellyn Bruce Grove

Your Balance

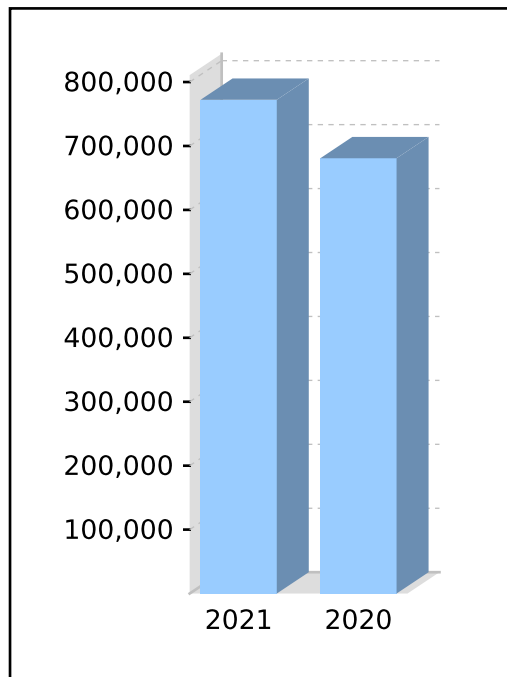
Total Benefits 772,249

Preservation Components

Preserved
 Unrestricted Non Preserved 772,249
 Restricted Non Preserved

Tax Components

Tax Free 258,956
 Taxable 513,293
 Investment Earnings Rate 15%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	680,793	745,135
<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		
Proceeds of Insurance Policies		
Transfers In		(30,122)
Net Earnings	114,431	
Internal Transfer In	2,841,389	
<u>Decreases to Member account during the period</u>		
Pensions Paid	43,578	44,500
Contributions Tax	3,600	1,800
Income Tax	(203)	(80)
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	2,841,389	
Closing balance at 30/06/2021	772,249	680,793

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

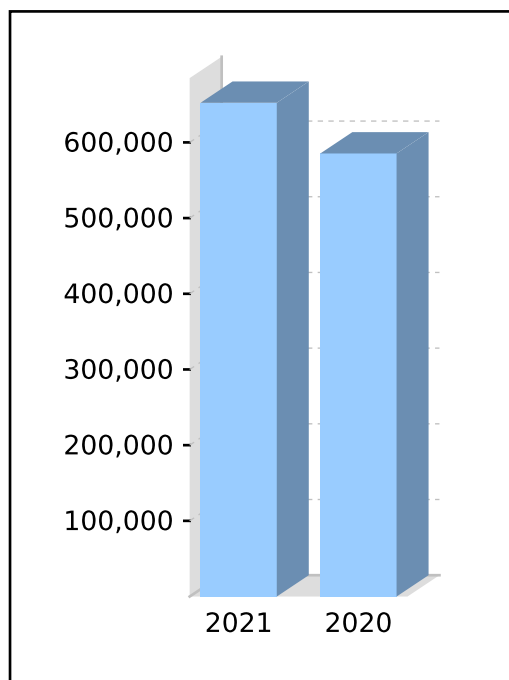
Llewellyn Bruce Grove
 FFÁU[a | Áa ^
 ÖÜÖ ÖÄ ÖÖ PVÜ, Queensland, I FÍ G Australia

Your Details

Date of Birth :	Provided	Vested Benefits	652,346
Age:	65	Total Death Benefit	652,346
Tax File Number:	Provided	Nominated Beneficiaries	Alexandra Mary Grove
Date Joined Fund:	19/08/2008		
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	652,346
<u>Preservation Components</u>	
Preserved	
Unrestricted Non Preserved	652,346
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	224,146
Taxable	428,200
Investment Earnings Rate	15%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2020	585,365	651,889
<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		(26,224)
Net Earnings	99,180	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	32,322	40,300
Contributions Tax		
Income Tax	(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		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2021	652,346	585,365

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 08 March 2022 at %DcHf @bY, 7 5 F-B5 `<9= <HG, Queensland (%) &

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 2021 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 2021, 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 2021.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2021.
AUDITORS:	<p>It was resolved that</p> <p>Mukundkumar Unadkat</p> <p>of</p> <p>PO Box 715, Parramatta, New South Wales 2124</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 08 March 2022 at %DcHf @bYz7 5 F-B5 `<9= <HG, Queensland (%) &

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 2021 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2021 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 2021.

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

08 March 2022