
Financial statements and reports for the year ended
30 June 2022

THE OOTOYA SUPERANNUATION FUND

Prepared for: JI Tetris Pty Ltd

THE OOTOYA SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the THE OOTOYA 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(s)

The Trustee(s) of THE OOTOYA 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

PACE TAXATION.

Signed:

Dated: 09/11/2022

THE OOTOYA SUPERANNUATION FUND

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Interest Received		1.44	0.00
Contribution Income			
Employer Contributions		17,703.64	0.00
Transfers In		0.00	377,559.54
Total Income		<u>17,705.08</u>	<u>377,559.54</u>
Expenses			
Accountancy Fees		1,100.00	0.00
ATO Supervisory Levy		518.00	0.00
Auditor's Remuneration		550.00	0.00
Legal Fees		270.60	0.00
		<u>2,438.60</u>	<u>0.00</u>
Investment Losses			
Changes in Market Values	7	<u>201,774.32</u>	<u>(5,090.52)</u>
Total Expenses		<u>204,212.92</u>	<u>(5,090.52)</u>
Benefits accrued as a result of operations before income tax		<u>(186,507.84)</u>	<u>382,650.06</u>
Income Tax Expense	8	2,289.90	0.00
Benefits accrued as a result of operations		<u>(188,797.74)</u>	<u>382,650.06</u>

THE OOTOYA SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	179,852.44	176,707.25
Total Investments		<u>179,852.44</u>	<u>176,707.25</u>
Other Assets			
Cash at Bank		16,289.78	307,175.21
Total Other Assets		<u>16,289.78</u>	<u>307,175.21</u>
Total Assets		<u>196,142.22</u>	<u>483,882.46</u>
Less:			
Liabilities			
Income Tax Payable		2,289.90	0.00
Sundry Creditors		0.00	101,232.40
Total Liabilities		<u>2,289.90</u>	<u>101,232.40</u>
Net assets available to pay benefits		<u>193,852.32</u>	<u>382,650.06</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Palmer, Jed Mitchell - Accumulation		153,662.72	310,051.10
Palmer, Latoya Marie - Accumulation		40,189.60	72,598.96
Total Liability for accrued benefits allocated to members' accounts		<u>193,852.32</u>	<u>382,650.06</u>

THE OOTOYA SUPERANNUATION FUND
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(186,507.84)
Less	
Realised Accounting Capital Gains	(59,005.02)
	<u>(59,005.02)</u>
Add	
Decrease in MV of investments	142,769.30
	<u>142,769.30</u>
SMSF Annual Return Rounding	(0.48)
	<u>(0.48)</u>
Taxable Income or Loss	<u>15,266.00</u>
Income Tax on Taxable Income or Loss	2,289.90
	<u>2,289.90</u>
CURRENT TAX OR REFUND	<u>2,289.90</u>
Supervisory Levy	259.00
	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>2,548.90</u>

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 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.

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: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
88 Energy Limited	0.00	56,746.01
Brookside Energy Limited	38,614.28	0.00
Canyon Resources Limited	19,555.54	0.00
Mandrake Resources	0.00	70,696.54
Pursuit Minerals	12,158.82	49,264.70
Red Sky Energy Limited.	109,523.80	0.00

THE OOTOYA SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

179,852.44	176,707.25
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Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Cash at Bank	16,289.78	307,175.21
	<u>16,289.78</u>	<u>307,175.21</u>

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	382,650.06	0.00
Benefits accrued as a result of operations	(188,797.74)	382,650.06
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	<u>193,852.32</u>	<u>382,650.06</u>

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.

	2022 \$	2021 \$
Vested Benefits	<u>193,852.32</u>	<u>382,650.06</u>

Note 6: Guaranteed Benefits

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

Note 7: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
88 Energy Limited	4,438.40	(4,438.40)
Brookside Energy Limited	(21,457.70)	0.00
Canyon Resources Limited	(20,492.42)	0.00
Mandrake Resources	(10,324.19)	10,324.19

THE OOTOYA SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Pursuit Minerals	(47,125.83)	(795.27)
Red Sky Energy Limited.	(47,807.56)	0.00
	(142,769.30)	5,090.52
Total Unrealised Movement	(142,769.30)	5,090.52

Realised Movements in Market Value

	2022 \$	2021 \$
Derivatives (Options, Hybrids, Future Contracts)		
Brookside Energy Limited	(12,671.46)	0.00
	(12,671.46)	0.00
Shares in Listed Companies (Australian)		
88 Energy Limited	19,748.99	0.00
Mandrake Resources	(66,082.55)	0.00
	(46,333.56)	0.00
Total Realised Movement	(59,005.02)	0.00
Changes in Market Values	(201,774.32)	5,090.52

Note 8: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	2,289.90	0.00
Income Tax Expense	2,289.90	0.00

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%	(27,976.18)
Less:	
Tax effect of:	
Realised Accounting Capital Gains	(8,850.75)
Add:	
Tax effect of:	
Decrease in MV of Investments	21,415.40

THE OOTOYA SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Rounding	(0.07)	0.00
Income Tax on Taxable Income or Loss	2,289.90	0.00
Less credits:		
Current Tax or Refund	<u>2,289.90</u>	<u>0.00</u>

THE OOTOYA SUPERANNUATION FUND
Members Summary

As at 30 June 2022

	Increases				Decreases				Closing Balance		
	Opening Balances	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid		Benefits Paid/ Transfers Out	Insurance Premiums
Jed Mitchell Palmer (Age: 39)											
PALJED00001A - Accumulation	310,051.10	8,851.82	(164,206.45)	1,327.78	(294.03)						153,662.72
	310,051.10	8,851.82	(164,206.45)	1,327.78	(294.03)						153,662.72
Latoya Marie Palmer (Age: 34)											
PALLAT00001A - Accumulation	72,598.96	8,851.82	(40,005.03)	1,327.78	(71.63)						40,189.60
	72,598.96	8,851.82	(40,005.03)	1,327.78	(71.63)						40,189.60
	382,650.06	17,703.64	(204,211.48)	2,655.56	(365.56)						193,852.32

THE OOTOYA SUPERANNUATION FUND

Members Statement

Jed Mitchell Palmer
 88 Argyle Street
 Herne Hill, Western Australia, 6056, Australia

Your Details

Date of Birth : Provided
 Age: 39
 Tax File Number: Provided
 Date Joined Fund: 19/02/2021
 Service Period Start Date: 19/02/2021
 Date Left Fund:
 Member Code: PALJED00001A
 Account Start Date: 19/02/2021
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 153,662.72

Your Balance

Total Benefits 153,662.72

Preservation Components
 Preserved 153,662.72
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 91.20
 Taxable 153,571.52

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	310,051.10
<u>Increases to Member account during the period</u>	
Employer Contributions	8,851.82
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(164,206.45)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,327.78
Income Tax	(294.03)
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 30/06/2022	153,662.72

THE OOTOYA SUPERANNUATION FUND

Members Statement

Latoya Marie Palmer
 88 Argyle Street
 Herne Hill, Western Australia, 6056, Australia

Your Details

Date of Birth : Provided
 Age: 34
 Tax File Number: Provided
 Date Joined Fund: 19/02/2021
 Service Period Start Date: 19/02/2021
 Date Left Fund:
 Member Code: PALLAT00001A
 Account Start Date: 19/02/2021
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries: N/A
 Nomination Type: N/A
 Vested Benefits: 40,189.60

Your Balance

Total Benefits 40,189.60

Preservation Components
 Preserved 40,189.60
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free 19.97
 Taxable 40,169.63

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	72,598.96
<u>Increases to Member account during the period</u>	
Employer Contributions	8,851.82
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	(40,005.03)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	1,327.78
Income Tax	(71.63)
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 30/06/2022	40,189.60

THE OOTOYA SUPERANNUATION FUND Investment Income Report

As at 30 June 2022

Investment	Total Income		Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income		TFN Deductions	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
	Franked	Unfranked					(Excl. Capital Gains) * 2	Credits				
Bank Accounts												
Cash at Bank	1.44		1.44	0.00	0.00	0.00	1.44				0.00	0.00
	1.44		1.44	0.00	0.00	0.00	1.44				0.00	0.00
	1.44		1.44	0.00	0.00	0.00	1.44				0.00	0.00

Assessable Income (Excl. Capital Gains) 1.44

Net Capital Gain 0.00

Total Assessable Income 1.44

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

THE OOTOYA 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								
Cash at Bank		16,289.780000	16,289.78	16,289.78	16,289.78			8.31 %
			16,289.78		16,289.78			8.31 %
Shares in Listed Companies (Australian)								
BRK.AX Brookside Energy Limited	2,271,428.00	0.017000	38,614.28	0.03	60,071.98	(21,457.70)	(35.72) %	19.69 %
CAY.AX Canyon Resources Limited	444,444.00	0.044000	19,555.54	0.09	40,047.96	(20,492.42)	(51.17) %	9.97 %
PUR.AX Pursuit Minerals	935,294.00	0.013000	12,158.82	0.06	60,079.92	(47,921.10)	(79.76) %	6.20 %
ROG.AX Red Sky Energy Limited.	18,253,967.00	0.006000	109,523.80	0.01	157,331.36	(47,807.56)	(30.39) %	55.84 %
			179,852.44		317,531.22	(137,678.78)	(43.36) %	91.69 %
			196,142.22		333,821.00	(137,678.78)	(41.24) %	100.00 %