

# Wellspring Super Fund

## **Financial Statements & Reports** for the year ended 30 June 2023



**Sam Greco & Co**  
Level 1, 1355 Gympie Road, ASPLEY QLD 4032  
PO Box 354, ASPLEY QLD 4034  
ABN: 16230504491  
Phone 07 3263 5200 Fax 07 3263 4830  
Email: [info@taxonline.com.au](mailto:info@taxonline.com.au)

# Wellspring Super Fund

## Operating Statement

For the year ended 30 June 2023

|   | Note | 2023              | 2022              |
|---|------|-------------------|-------------------|
|   |      | \$                | \$                |
| <b>Income</b>   |      |                   |                   |
| <b>Investment Income</b>  |      |                   |                   |
| Dividends Received  | 10   | 119.00            | 282.20            |
| Interest Received   |      | 196.08            | 11.04             |
| Property Income   | 11   | 25,640.90         | 22,500.00         |
| <b>Investment Gains</b>   |      |                   |                   |
| Changes in Market Values  | 12   | 68,578.95         | 91,061.13         |
| <b>Contribution Income</b>  |      |                   |                   |
| Employer Contributions  |      | 7,292.11          | 0.00              |
| <b>Other Income</b>   |      |                   |                   |
| Interest Received ATO   |      | 1.88              | 0.00              |
| <b>Total Income</b>   |      | <u>101,828.92</u> | <u>113,854.37</u> |
| <b>Expenses</b>   |      |                   |                   |
| Accountancy Fees  |      | 2,970.00          | 5,980.00          |
| ATO Supervisory Levy  |      | 259.00            | 259.00            |
| Auditor's Remuneration  |      | 550.00            | 1,100.00          |
| ASIC Fees   |      | 59.00             | 56.00             |
| Advisor Fees  |      | 0.00              | 299.00            |
| Depreciation  |      | 264.22            | 330.27            |
| Investment expenses   |      | 0.00              | 2,999.00          |
| Insurance   |      | 661.00            | 320.00            |
| Property Expenses - Council Rates & Taxes                           |      | 3,687.93          | 3,727.23          |
| Property Expenses - Garden and Lawn                                 |      | 0.00              | 1,528.65          |
| Property Expenses - Insurance Premium                               |      | 256.49            | 564.68            |
| Property Expenses - Repairs Maintenance                             |      | 0.00              | 857.63            |
| Property Expenses - Strata Levy Fees                                |      | 2,061.12          | 1,723.03          |
|   |      | <u>10,768.76</u>  | <u>19,744.49</u>  |
| <b>Member Payments</b>  |      |                   |                   |
| Pensions Paid   |      | 27,020.00         | 58,500.00         |
| <b>Total Expenses</b>   |      | <u>37,788.76</u>  | <u>78,244.49</u>  |
| <b>Benefits accrued as a result of operations before income tax</b> |      |                   |                   |
|   |      | <u>64,040.16</u>  | <u>35,609.88</u>  |
| Income Tax Expense  | 13   | 1,036.69          | (94.28)           |
| <b>Benefits accrued as a result of operations</b>                   |      | <u>63,003.47</u>  | <u>35,704.16</u>  |

The accompanying notes form part of these financial statements.

Refer to compilation report

# Wellspring Super Fund

## Statement of Financial Position

As at 30 June 2023

|  | Note | 2023<br>\$        | 2022<br>\$        |
|--|------|-------------------|-------------------|
| <b>Assets</b>  |      |                   |                   |
| <b>Investments</b>   |      |                   |                   |
| Fixtures and Fittings (at written down value) - Unitised                   | 2    | 1,056.86          | 1,321.08          |
| Other Investments  | 3    | 91,899.69         | 85,552.81         |
| Real Estate Properties ( Australian - Residential)                         | 4    | 630,000.00        | 567,500.00        |
| Shares in Listed Companies (Australian)                                    | 5    | 49,559.42         | 43,897.50         |
| <b>Total Investments</b>   |      | <u>772,515.97</u> | <u>698,271.39</u> |
| <b>Other Assets</b>  |      |                   |                   |
| CBA Direct Investment Acct 18222394  |      | 1,837.05          | 12,520.60         |
| WBC DIY Super Savings 328174   |      | 242.10            | 1,581.79          |
| WBC DIY Super Working 308368   |      | 4,196.14          | 2,283.04          |
| Income Tax Refundable  |      | 0.00              | 94.28             |
| <b>Total Other Assets</b>  |      | <u>6,275.29</u>   | <u>16,479.71</u>  |
| <b>Total Assets</b>  |      | <u>778,791.26</u> | <u>714,751.10</u> |
| Less:  |      |                   |                   |
| <b>Liabilities</b>   |      |                   |                   |
| Income Tax Payable   |      | 1,036.69          | 0.00              |
| <b>Total Liabilities</b>   |      | <u>1,036.69</u>   | <u>0.00</u>       |
| <b>Net assets available to pay benefits</b>                                |      | <u>777,754.57</u> | <u>714,751.10</u> |
| Represented by:  |      |                   |                   |
| <b>Liability for accrued benefits allocated to members' accounts</b>       | 7, 8 |                   |                   |
| Ketels, Andre - Accumulation   |      | 6,537.60          | 0.00              |
| Ketels, Andre - Pension (Account Based Pension)                            |      | 771,216.97        | 714,751.10        |
| <b>Total Liability for accrued benefits allocated to members' accounts</b> |      | <u>777,754.57</u> | <u>714,751.10</u> |

The accompanying notes form part of these financial statements.

Refer to compilation report

# Notes to the Financial Statements

For the year ended 30 June 2023

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## Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is 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 accompanying Regulations, the trust deed of the fund and the needs of members.

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

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 their market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the 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 values have 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 are 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 at the fair value of the consideration received or receivable.

#### Interest revenue

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

*Refer to compilation report*

# Notes to the Financial Statements

For the year ended 30 June 2023

## 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 are 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 the investment was acquired during the period).

## 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: Fixtures and Fittings (at written down value) - Unitised

|                 | 2023<br>\$ | 2022<br>\$ |
|-----------------|------------|------------|
| Air Conditioner | 1,056.86   | 1,321.08   |
|                 | 1,056.86   | 1,321.08   |

### Note 3: Other Investments

|                   | 2023<br>\$ | 2022<br>\$ |
|-------------------|------------|------------|
| Gold Bullion 250g | 45,949.84  | 42,776.40  |
| Gold Bullion 500g | 45,949.85  | 42,776.41  |
|                   | 91,899.69  | 85,552.81  |

### Note 4: Real Estate Properties ( Australian - Residential)

| 2023 | 2022 |
|------|------|
|------|------|

Refer to compilation report

## Wellspring Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

|   |                  |                  |
|---|------------------|------------------|
|   | \$               | \$               |
| 3/5a Oleander Street, Daisy Hill QLD, Australia | 630,000.00       | 567,500.00       |
|   | <hr/> 630,000.00 | <hr/> 567,500.00 |

### Note 5: Shares in Listed Companies (Australian)

|                                 | 2023<br>\$ | 2022<br>\$ |
|---------------------------------|------------|------------|
| Alcidion Group Limited          | 475.00     | 0.00       |
| Appen Limited                   | 1,195.00   | 0.00       |
| Australian Rare Earths Limited  | 620.00     | 0.00       |
| Arafura Rare Earths Ltd         | 1,830.00   | 0.00       |
| Black Cat Syndicate Limited     | 2,812.50   | 2,250.00   |
| Bellevue Gold Limited           | 2,540.00   | 640.00     |
| Brightstar Resources Limited    | 868.42     | 0.00       |
| Carnaby Resources Limited       | 2,100.00   | 0.00       |
| Comet Ridge Limited             | 825.00     | 850.00     |
| Cipherpoint Limited             | 6.00       | 17.50      |
| De Grey Mining Limited          | 2,690.00   | 3,220.00   |
| Delta Lithium Limited           | 1,710.00   | 0.00       |
| Deep Yellow Limited             | 0.00       | 595.00     |
| Future Metals NI                | 495.00     | 2,025.00   |
| Great Boulder Resources Limited | 1,440.00   | 0.00       |
| Gold Road Resources Limited     | 2,970.00   | 7,910.00   |
| Greenstone Resources Limited    | 255.00     | 615.00     |
| Highfield Resources Limited     | 1,090.00   | 0.00       |
| Horizon Minerals Limited        | 2,000.00   | 1,340.00   |
| Kingsgate Consolidated Limited. | 3,010.00   | 2,660.00   |
| Kingston Resources Limited      | 0.00       | 1,620.00   |
| Kingwest Resources Limited      | 0.00       | 750.00     |
| Kalamazoo Resources Limited     | 920.00     | 640.00     |
| Musgrave Minerals Limited       | 2,280.00   | 0.00       |
| Metalstech Limited              | 1,012.50   | 0.00       |
| Matador Mining Limited          | 220.00     | 540.00     |
| Navarre Minerals Limited        | 0.00       | 1,075.00   |

Refer to compilation report

## Wellspring Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

|                                |           |           |
|--------------------------------|-----------|-----------|
| Perseus Mining Limited         | 3,300.00  | 3,170.00  |
| Ramelius Resources Limited     | 0.00      | 1,740.00  |
| Rex Minerals Limited           | 2,300.00  | 1,350.00  |
| Silver Lake Resources Limited  | 1,930.00  | 4,840.00  |
| Tietto Minerals Limited        | 3,720.00  | 0.00      |
| Talga Group Ltd                | 1,485.00  | 0.00      |
| West African Resources Limited | 3,460.00  | 6,050.00  |
|                                | <hr/>     | <hr/>     |
|                                | 49,559.42 | 43,897.50 |
|                                | <hr/>     | <hr/>     |

### Note 7: Liability for Accrued Benefits

|   | 2023<br>\$ | 2022<br>\$ |
|---|------------|------------|
| Liability for accrued benefits at beginning of year | 714,751.10 | 679,046.94 |
| Benefits accrued as a result of operations          | 63,003.47  | 35,704.16  |
| Current year member movements                       | 0.00       | 0.00       |
|   | <hr/>      | <hr/>      |
| Liability for accrued benefits at end of year       | 777,754.57 | 714,751.10 |
|   | <hr/>      | <hr/>      |

### Note 8: Vested Benefits

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

|                 | 2023<br>\$       | 2022<br>\$       |
|-----------------|------------------|------------------|
| Vested Benefits | <hr/> 777,754.57 | <hr/> 714,751.10 |
|                 | <hr/>            | <hr/>            |

### Note 9: Guaranteed Benefits

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

### Note 10: Dividends

|                             | 2023<br>\$ | 2022<br>\$ |
|-----------------------------|------------|------------|
| Gold Road Resources Limited | 45.00      | 80.00      |

Refer to compilation report

## Wellspring Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

|                            |        |        |
|----------------------------|--------|--------|
| Perseus Mining Limited     | 54.00  | 62.20  |
| Ramelius Resources Limited | 20.00  | 50.00  |
| Regis Resources Limited    | 0.00   | 90.00  |
|                            | 119.00 | 282.20 |

### Note 11: Rental Income

|   | 2023<br>\$ | 2022<br>\$ |
|---|------------|------------|
| 3/5a Oleander Street, Daisy Hill QLD, Australia | 25,640.90  | 22,500.00  |
|   | 25,640.90  | 22,500.00  |

### Note 12: Changes in Market Values Unrealised Movements in Market Value

|   | 2023<br>\$ | 2022<br>\$ |
|---|------------|------------|
| <b>Other Investments</b>                                  |            |            |
| Gold Bullion 250g   | 3,173.44   | 79.45      |
| Gold Bullion 500g   | 3,173.44   | 5,082.39   |
|   | 6,346.88   | 5,161.84   |
| <b>Real Estate Properties ( Australian - Residential)</b> |            |            |
| 3/5a Oleander Street, Daisy Hill QLD, Australia           | 62,500.00  | 92,500.00  |
|   | 62,500.00  | 92,500.00  |
| <b>Shares in Listed Companies (Australian)</b>            |            |            |
| Alcidion Group Limited                                    | (35.00)    | 0.00       |
| Appen Limited   | (249.95)   | 0.00       |
| Arafura Rare Earths Ltd                                   | (960.00)   | (161.68)   |
| Australian Rare Earths Limited                            | (390.00)   | 0.00       |
| Barra Resources Limited                                   | 0.00       | 739.95     |
| Bellevue Gold Limited                                     | 33.37      | (13.43)    |
| Black Cat Syndicate Limited                               | 562.50     | (652.40)   |
| Carnaby Resources Limited                                 | (1,009.95) | 0.00       |
| Catalyst Metals Limited                                   | 0.00       | 998.90     |
| Cipherpoint Limited                                       | (11.50)    | (14.50)    |
| Comet Ridge Limited                                       | (25.00)    | (85.00)    |
| De Grey Mining Limited                                    | (35.01)    | (2,084.99) |
| Deep Yellow Limited                                       | (141.01)   | (120.00)   |

Refer to compilation report



## Wellspring Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

|                                  |                  |                  |
|----------------------------------|------------------|------------------|
| Delta Lithium Limited            | 570.05           | 0.00             |
| Future Metals NI                 | (1,530.00)       | (469.95)         |
| Gold Road Resources Limited      | (705.08)         | (225.03)         |
| Great Boulder Resources Limited  | (639.95)         | 0.00             |
| Greenstone Resources Limited     | (360.00)         | 160.01           |
| Highfield Resources Limited      | (238.58)         | 0.00             |
| Horizon Minerals Limited         | (1,119.95)       | (879.95)         |
| Kalamazoo Resources Limited      | (330.00)         | (839.95)         |
| Kingsgate Consolidated Limited.  | 350.00           | (159.95)         |
| Kingston Resources Limited       | 2,019.90         | (2,019.90)       |
| Kingwest Resources Limited       | 160.00           | (160.00)         |
| Legend Mining Limited            | 0.00             | 769.95           |
| Matador Mining Limited           | (320.00)         | (370.00)         |
| Metalstech Limited               | (932.45)         | 0.00             |
| Musgrave Minerals Limited        | 380.05           | 0.00             |
| Navarre Minerals Limited         | 1,444.95         | (1,444.95)       |
| Ora Banda Mining Ltd             | 0.00             | 1,079.90         |
| Perseus Mining Limited           | 130.00           | (257.44)         |
| Ramelius Resources Limited       | 1,589.95         | (1,589.95)       |
| Regis Resources Limited          | 0.00             | 239.95           |
| Rex Minerals Limited             | 950.00           | (1,619.95)       |
| Silver Lake Resources Limited    | 1.40             | (1,410.04)       |
| St George Mining Limited         | 0.00             | 589.95           |
| Sunstone Metals Ltd              | 0.00             | 119.95           |
| Talga Group Ltd                  | 215.05           | 86.16            |
| Tietto Minerals Limited          | (604.90)         | 0.00             |
| West African Resources Limited   | (1,195.94)       | 780.96           |
| Westgold Resources Limited.      | 0.00             | 1,019.90         |
|                                  | <hr/>            | <hr/>            |
|                                  | (2,427.05)       | (7,993.48)       |
|                                  | <hr/>            | <hr/>            |
| <b>Total Unrealised Movement</b> | <b>66,419.83</b> | <b>89,668.36</b> |

### Realised Movements in Market Value

Refer to compilation report

## Wellspring Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2023

|  | 2023<br>\$ | 2022<br>\$ |
|--|------------|------------|
| <b>Other Investments</b>                       |            |            |
| Gold Bullion 250g                              | 0.00       | 7,692.92   |
|  | 0.00       | 7,692.92   |
| <b>Shares in Listed Companies (Australian)</b> |            |            |
| Arafura Rare Earths Ltd                        | 0.00       | 401.68     |
| Bellevue Gold Limited                          | 1,506.78   | (896.38)   |
| Calidus Resources Limited                      | 0.00       | 1,027.60   |
| Catalyst Metals Limited                        | 0.00       | (1,123.85) |
| De Grey Mining Limited                         | 3,075.11   | 625.09     |
| Deep Yellow Limited                            | 251.17     | 0.00       |
| Gold Road Resources Limited                    | 2,555.22   | (788.68)   |
| Greenstone Resources Limited                   | 0.00       | 640.09     |
| Kingston Resources Limited                     | (1,739.85) | 0.00       |
| Kingwest Resources Limited                     | (591.58)   | 0.00       |
| Legend Mining Limited                          | 0.00       | (1,224.90) |
| Navarre Minerals Limited                       | (1,414.90) | 0.00       |
| Oceanagold Corporation                         | 0.00       | 630.10     |
| Ora Banda Mining Ltd                           | 0.00       | (1,819.85) |
| Perseus Mining Limited                         | 0.00       | 447.59     |
| Ramelius Resources Limited                     | (1,737.58) | 0.00       |
| Regis Resources Limited                        | 0.00       | (1,549.85) |
| Silver Lake Resources Limited                  | (381.35)   | (202.36)   |
| St George Mining Limited                       | 0.00       | (1,049.95) |
| Sunstone Metals Ltd                            | 0.00       | (139.90)   |
| Talga Group Ltd                                | 0.00       | (12.77)    |
| West African Resources Limited                 | 636.08     | 211.02     |
| Westgold Resources Limited.                    | 0.00       | (1,474.85) |
|  | 2,159.11   | (6,300.17) |
| <b>Total Realised Movement</b>                 | 2,159.11   | 1,392.75   |
| <b>Total Market Movement</b>                   | 68,578.94  | 91,061.11  |

Refer to compilation report

# Notes to the Financial Statements

For the year ended 30 June 2023

**Note 13: Income Tax Expense**

|  | <b>2023</b>     | <b>2022</b>    |
|--|-----------------|----------------|
|  | <b>\$</b>       | <b>\$</b>      |
| The components of tax expense comprise |                 |                |
| Current Tax                            | 1,036.69        | (94.28)        |
| Income Tax Expense                     | <u>1,036.69</u> | <u>(94.28)</u> |

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

|  |                 |                |
|--|-----------------|----------------|
| Prima facie tax payable on benefits accrued before income tax at 15% | 9,606.02        | 5,341.48       |
| Less:  |                 |                |
| Tax effect of:   |                 |                |
| Increase in MV of Investments  | 9,962.97        | 13,450.25      |
| Exempt Pension Income  | 4,098.15        | 3,433.05       |
| Realised Accounting Capital Gains                                    | 323.87          | 208.92         |
| Add:   |                 |                |
| Tax effect of:   |                 |                |
| Pension non deductible expenses                                      | 1,570.35        | 2,961.60       |
| Pension Payments   | 4,053.00        | 8,775.00       |
| Franking Credits   | 4.18            | 14.14          |
| Net Capital Gains  | 215.85          | 0.00           |
| Rounding   | 0.14            | 0.00           |
| Income Tax on Taxable Income or Loss                                 | <u>1,064.55</u> | <u>0.00</u>    |
| Less credits:  |                 |                |
| Franking Credits   | 27.86           | 94.28          |
| Current Tax or Refund  | <u>1,036.69</u> | <u>(94.28)</u> |

# Wellspring Super Fund

## Investment Performance

As at 30 June 2023

| Investment  | Opening Value     | Purchases / Additions | Sales / Reductions | Closing Value     | Realised Market Gain | Unrealised Market Gain | Net Income       | Income and Market Gain | Return %         |
|---|-------------------|-----------------------|--------------------|-------------------|----------------------|------------------------|------------------|------------------------|------------------|
| <b>Bank Accounts</b>  |                   |                       |                    |                   |                      |                        |                  |                        |                  |
| CBA Direct Investment Acct<br>18222394                          | 12,520.60         | 0.00                  | 0.00               | 1,837.05          | 0.00                 | 0.00                   | 127.30           | 127.30                 | 1.02 %           |
| WBC DIY Super Savings<br>328174                                 | 1,581.79          | 0.00                  | 0.00               | 242.10            | 0.00                 | 0.00                   | 60.31            | 60.31                  | 3.81 %           |
| WBC DIY Super Working<br>308368                                 | 2,283.04          | 0.00                  | 0.00               | 4,196.14          | 0.00                 | 0.00                   | 8.47             | 8.47                   | 0.37 %           |
|   | <b>16,385.43</b>  | <b>0.00</b>           | <b>0.00</b>        | <b>6,275.29</b>   | <b>0.00</b>          | <b>0.00</b>            | <b>196.08</b>    | <b>196.08</b>          | <b>1.20 %</b>    |
| <b>Fixtures and Fittings (at written down value) - Unitised</b> |                   |                       |                    |                   |                      |                        |                  |                        |                  |
| 3/5AOLEAN Air Conditioner                                       | 1,321.08          | 0.00                  | 0.00               | 1,056.86          | 0.00                 | (264.22)               | (264.22)         | (528.44)               | (40.00) %        |
|   | <b>1,321.08</b>   | <b>0.00</b>           | <b>0.00</b>        | <b>1,056.86</b>   | <b>0.00</b>          | <b>(264.22)</b>        | <b>(264.22)</b>  | <b>(528.44)</b>        | <b>(40.00) %</b> |
| <b>Other Investments</b>  |                   |                       |                    |                   |                      |                        |                  |                        |                  |
| WELLGOLD Gold Bullion 250g                                      | 42,776.40         | 0.00                  | 0.00               | 45,949.84         | 0.00                 | 3,173.44               | 0.00             | 3,173.44               | 7.42 %           |
| WELLGOLD Gold Bullion 500g                                      | 42,776.41         | 0.00                  | 0.00               | 45,949.85         | 0.00                 | 3,173.44               | 0.00             | 3,173.44               | 7.42 %           |
|   | <b>85,552.81</b>  | <b>0.00</b>           | <b>0.00</b>        | <b>91,899.69</b>  | <b>0.00</b>          | <b>6,346.88</b>        | <b>0.00</b>      | <b>6,346.88</b>        | <b>7.42 %</b>    |
| <b>Real Estate Properties ( Australian - Residential)</b>       |                   |                       |                    |                   |                      |                        |                  |                        |                  |
| SOLEANDE 3/5a Oleander Street, Daisy Hill QLD, Australia        | 567,500.00        | 0.00                  | 0.00               | 630,000.00        | 0.00                 | 62,500.00              | 19,635.36        | 82,135.36              | 14.47 %          |
|   | <b>567,500.00</b> | <b>0.00</b>           | <b>0.00</b>        | <b>630,000.00</b> | <b>0.00</b>          | <b>62,500.00</b>       | <b>19,635.36</b> | <b>82,135.36</b>       | <b>14.47 %</b>   |
| <b>Shares in Listed Companies (Australian)</b>                  |                   |                       |                    |                   |                      |                        |                  |                        |                  |
| ALC.AX Alcidion Group Limited                                   | 0.00              | 510.00                | 0.00               | 475.00            | 0.00                 | (35.00)                | 0.00             | (35.00)                | (6.86) %         |
| APX.AX Appen Limited  | 0.00              | 1,444.95              | 0.00               | 1,195.00          | 0.00                 | (249.95)               | 0.00             | (249.95)               | (17.30) %        |
| ARU.AX Arafura Rare Earths Ltd                                  | 0.00              | 2,790.00              | 0.00               | 1,830.00          | 0.00                 | (960.00)               | 0.00             | (960.00)               | (34.41) %        |
| AR3.AX Australian Rare Earths Limited                           | 0.00              | 1,010.00              | 0.00               | 620.00            | 0.00                 | (390.00)               | 0.00             | (390.00)               | (38.61) %        |
| BGL.AX Bellevue Gold Limited                                    | 640.00            | 4,539.90              | 2,673.27           | 2,540.00          | 1,506.78             | 33.37                  | 0.00             | 1,540.14               | 61.44 %          |
| BC8.AX Black Cat Syndicate Limited                              | 2,250.00          | 0.00                  | 0.00               | 2,812.50          | 0.00                 | 562.50                 | 0.00             | 562.50                 | 25.00 %          |

# Wellspring Super Fund

## Investment Performance

As at 30 June 2023

| Investment | Opening Value                   | Purchases / Additions | Sales / Reductions | Closing Value | Realised Market Gain | Unrealised Market Gain | Net Income | Income and Market Gain | Return %   |           |
|------------|---------------------------------|-----------------------|--------------------|---------------|----------------------|------------------------|------------|------------------------|------------|-----------|
| BTR.AX     | Brightstar Resources Limited    | 0.00                  | 868.42             | 0.00          | 868.42               | 0.00                   | 0.00       | 0.00                   | 0.00 %     |           |
| CNB.AX     | Carnaby Resources Limited       | 0.00                  | 3,109.95           | 0.00          | 2,100.00             | 0.00                   | (1,009.95) | 0.00                   | (1,009.95) | (32.47) % |
| CPT.AX     | Cipherpoint Limited             | 17.50                 | 0.00               | 0.00          | 6.00                 | 0.00                   | (11.50)    | 0.00                   | (11.50)    | (65.71) % |
| COI.AX     | Comet Ridge Limited             | 850.00                | 0.00               | 0.00          | 825.00               | 0.00                   | (25.00)    | 0.00                   | (25.00)    | (2.94) %  |
| DEG.AX     | De Grey Mining Limited          | 3,220.00              | 3,009.95           | 3,504.94      | 2,690.00             | 3,075.11               | (35.01)    | 0.00                   | 3,040.10   | 111.56 %  |
| DYL.AX     | Deep Yellow Limited             | 595.00                | 0.00               | 453.99        | 0.00                 | 251.17                 | (141.01)   | 0.00                   | 110.16     | 78.12 %   |
| DLI.AX     | Delta Lithium Limited           | 0.00                  | 1,139.95           | 0.00          | 1,710.00             | 0.00                   | 570.05     | 0.00                   | 570.05     | 50.01 %   |
| FME.AX     | Future Metals NI                | 2,025.00              | 0.00               | 0.00          | 495.00               | 0.00                   | (1,530.00) | 0.00                   | (1,530.00) | (75.56) % |
| GOR.AX     | Gold Road Resources Limited     | 7,910.00              | 3,889.95           | 8,124.87      | 2,970.00             | 2,555.22               | (705.08)   | 64.29                  | 1,914.44   | 52.09 %   |
| GBR.AX     | Great Boulder Resources Limited | 0.00                  | 2,079.95           | 0.00          | 1,440.00             | 0.00                   | (639.95)   | 0.00                   | (639.95)   | (30.77) % |
| GSR.AX     | Greenstone Resources Limited    | 615.00                | 0.00               | 0.00          | 255.00               | 0.00                   | (360.00)   | 0.00                   | (360.00)   | (58.54) % |
| HFR.AX     | Highfield Resources Limited     | 0.00                  | 1,328.58           | 0.00          | 1,090.00             | 0.00                   | (238.58)   | 0.00                   | (238.58)   | (17.96) % |
| HRZ.AX     | Horizon Minerals Limited        | 1,340.00              | 1,779.95           | 0.00          | 2,000.00             | 0.00                   | (1,119.95) | 0.00                   | (1,119.95) | (35.90) % |
| KZR.AX     | Kalamazoo Resources Limited     | 640.00                | 610.00             | 0.00          | 920.00               | 0.00                   | (330.00)   | 0.00                   | (330.00)   | (26.40) % |
| KCN.AX     | Kingsgate Consolidated Limited. | 2,660.00              | 0.00               | 0.00          | 3,010.00             | 0.00                   | 350.00     | 0.00                   | 350.00     | 13.16 %   |
| KSN.AX     | Kingston Resources Limited      | 1,620.00              | 0.00               | 3,639.90      | 0.00                 | (1,739.85)             | 2,019.90   | 0.00                   | 280.05     | (13.86) % |
| KWR.AX     | Kingwest Resources Limited      | 750.00                | 550.00             | 1,460.00      | 0.00                 | (591.58)               | 160.00     | 0.00                   | (431.58)   | 269.74 %  |
| MZZ.AX     | Matador Mining Limited          | 540.00                | 0.00               | 0.00          | 220.00               | 0.00                   | (320.00)   | 0.00                   | (320.00)   | (59.26) % |
| MTC.AX     | Metalstech Limited              | 0.00                  | 1,944.95           | 0.00          | 1,012.50             | 0.00                   | (932.45)   | 0.00                   | (932.45)   | (47.94) % |
| MGV.AX     | Musgrave Minerals Limited       | 0.00                  | 1,899.95           | 0.00          | 2,280.00             | 0.00                   | 380.05     | 0.00                   | 380.05     | 20.00 %   |
| NML.AX     | Navarre Minerals Limited        | 1,075.00              | 0.00               | 2,519.95      | 0.00                 | (1,414.90)             | 1,444.95   | 0.00                   | 30.05      | (2.08) %  |
| PRU.AX     | Perseus Mining Limited          | 3,170.00              | 0.00               | 0.00          | 3,300.00             | 0.00                   | 130.00     | 54.00                  | 184.00     | 5.80 %    |
| RMS.AX     | Ramelius Resources Limited      | 1,740.00              | 0.00               | 3,329.95      | 0.00                 | (1,737.58)             | 1,589.95   | 28.57                  | (119.06)   | 7.49 %    |
| RXM.AX     | Rex Minerals Limited            | 1,350.00              | 0.00               | 0.00          | 2,300.00             | 0.00                   | 950.00     | 0.00                   | 950.00     | 70.37 %   |

# Wellspring Super Fund

## Investment Performance

As at 30 June 2023

| Investment                            | Opening Value     | Purchases / Additions | Sales / Reductions | Closing Value     | Realised Market Gain | Unrealised Market Gain | Net Income       | Income and Market Gain | Return %        |
|---------------------------------------|-------------------|-----------------------|--------------------|-------------------|----------------------|------------------------|------------------|------------------------|-----------------|
| SLR.AX Silver Lake Resources Limited  | 4,840.00          | 0.00                  | 2,911.40           | 1,930.00          | (381.35)             | 1.40                   | 0.00             | (379.95)               | (19.70) %       |
| TLG.AX Talga Group Ltd                | 0.00              | 1,269.95              | 0.00               | 1,485.00          | 0.00                 | 215.05                 | 0.00             | 215.05                 | 16.93 %         |
| TIE.AX Tietto Minerals Limited        | 0.00              | 4,324.90              | 0.00               | 3,720.00          | 0.00                 | (604.90)               | 0.00             | (604.90)               | (13.99) %       |
| WAF.AX West African Resources Limited | 6,050.00          | 3,149.90              | 4,543.96           | 3,460.00          | 636.08               | (1,195.94)             | 0.00             | (559.86)               | (12.02) %       |
|                                       | <b>43,897.50</b>  | <b>41,251.20</b>      | <b>33,162.23</b>   | <b>49,559.42</b>  | <b>2,159.11</b>      | <b>(2,427.05)</b>      | <b>146.86</b>    | <b>(121.08)</b>        | <b>(0.23) %</b> |
|                                       | <b>714,656.82</b> | <b>41,251.20</b>      | <b>33,162.23</b>   | <b>778,791.26</b> | <b>2,159.11</b>      | <b>66,155.61</b>       | <b>19,714.08</b> | <b>88,028.80</b>       | <b>12.18 %</b>  |

# Wellspring Super Fund Investment Summary Report

As at 30 June 2023

| Investment   | Units     | Market Price   | Market Value      | Average Cost | Accounting Cost   | Unrealised Gain/(Loss) | Gain/(Loss)%      | Portfolio Weight% |
|--|-----------|----------------|-------------------|--------------|-------------------|------------------------|-------------------|-------------------|
| <b>Cash/Bank Accounts</b>                                      |           |                |                   |              |                   |                        |                   |                   |
| CBA Direct Investment Acct<br>18222394                         |           | 1,837.050000   | 1,837.05          | 1,837.05     | 1,837.05          |                        |                   | 0.24 %            |
| WBC DIY Super Savings<br>328174                                |           | 242.100000     | 242.10            | 242.10       | 242.10            |                        |                   | 0.03 %            |
| WBC DIY Super Working<br>308368                                |           | 4,196.140000   | 4,196.14          | 4,196.14     | 4,196.14          |                        |                   | 0.54 %            |
|  |           |                | <b>6,275.29</b>   |              | <b>6,275.29</b>   |                        |                   | <b>0.81 %</b>     |
| <b>Fixtures and Fittings (at written down value) - Unitted</b> |           |                |                   |              |                   |                        |                   |                   |
| 3/5AOLEAN Air Conditioner<br>DER                               | 1.00      | 0.000000       | 0.00              | 1,716.24     | 1,716.24          | (1,716.24)             | (100.00) %        | 0.00 %            |
|  |           |                | <b>0.00</b>       |              | <b>1,716.24</b>   | <b>(1,716.24)</b>      | <b>(100.00) %</b> | <b>0.00 %</b>     |
| <b>Other Investments</b>                                       |           |                |                   |              |                   |                        |                   |                   |
| WELLGOLD2 Gold Bullion 250g<br>50g                             | 2.00      | 22,974.920000  | 45,949.84         | 13,783.00    | 27,566.00         | 18,383.84              | 66.69 %           | 5.91 %            |
| WELLGOLD5 Gold Bullion 500g<br>00g                             | 1.00      | 45,949.850000  | 45,949.85         | 27,634.16    | 27,634.16         | 18,315.69              | 66.28 %           | 5.91 %            |
|  |           |                | <b>91,899.69</b>  |              | <b>55,200.16</b>  | <b>36,699.53</b>       | <b>66.48 %</b>    | <b>11.82 %</b>    |
| <b>Real Estate Properties ( Australian - Residential)</b>      |           |                |                   |              |                   |                        |                   |                   |
| SOLEANDER 3/5a Oleander Street, Daisy Hill<br>QLD, Australia   | 1.00      | 630,000.000000 | 630,000.00        | 492,460.44   | 492,460.44        | 137,539.56             | 27.93 %           | 81.00 %           |
|  |           |                | <b>630,000.00</b> |              | <b>492,460.44</b> | <b>137,539.56</b>      | <b>27.93 %</b>    | <b>81.00 %</b>    |
| <b>Shares in Listed Companies (Australian)</b>                 |           |                |                   |              |                   |                        |                   |                   |
| ALC.AX Alcicion Group Limited                                  | 5,000.00  | 0.095000       | 475.00            | 0.10         | 510.00            | (35.00)                | (6.86) %          | 0.06 %            |
| APX.AX Appen Limited   | 500.00    | 2.390000       | 1,195.00          | 2.89         | 1,444.95          | (249.95)               | (17.30) %         | 0.15 %            |
| ARU.AX Arafura Rare Earths Ltd                                 | 6,000.00  | 0.305000       | 1,830.00          | 0.47         | 2,790.01          | (960.01)               | (34.41) %         | 0.24 %            |
| AR3.AX Australian Rare Earths Limited                          | 2,000.00  | 0.310000       | 620.00            | 0.50         | 1,010.00          | (390.00)               | (38.61) %         | 0.08 %            |
| BGL.AX Bellevue Gold Limited                                   | 2,000.00  | 1.270000       | 2,540.00          | 1.35         | 2,699.96          | (159.96)               | (5.92) %          | 0.33 %            |
| BC8.AX Black Cat Syndicate Limited                             | 7,500.00  | 0.375000       | 2,812.50          | 0.39         | 2,902.40          | (89.90)                | (3.10) %          | 0.36 %            |
| BTR.AX Brightstar Resources Limited                            | 78,947.00 | 0.011000       | 868.42            | 0.01         | 868.42            | 0.00                   | 0.00 %            | 0.11 %            |
| CNB.AX Carnaby Resources Limited                               | 2,000.00  | 1.050000       | 2,100.00          | 1.55         | 3,109.95          | (1,009.95)             | (32.47) %         | 0.27 %            |
| CPT.AX Cipherpoint Limited                                     | 1,000.00  | 0.006000       | 6.00              | 1.01         | 1,009.98          | (1,003.98)             | (99.41) %         | 0.00 %            |

# Wellspring Super Fund Investment Summary Report

As at 30 June 2023

| Investment | Units                           | Market Price | Market Value | Average Cost      | Accounting Cost | Unrealised Gain/(Loss) | Gain/(Loss)%       | Portfolio Weight% |                 |
|------------|---------------------------------|--------------|--------------|-------------------|-----------------|------------------------|--------------------|-------------------|-----------------|
| COI.AX     | Comet Ridge Limited             | 5,000.00     | 0.165000     | 825.00            | 0.19            | 935.00                 | (110.00)           | (11.76) %         | 0.11 %          |
| DEG.AX     | De Grey Mining Limited          | 2,000.00     | 1.345000     | 2,690.00          | 1.50            | 3,009.95               | (319.95)           | (10.63) %         | 0.35 %          |
| DLI.AX     | Delta Lithium Limited           | 2,000.00     | 0.855000     | 1,710.00          | 0.57            | 1,139.95               | 570.05             | 50.01 %           | 0.22 %          |
| FME.AX     | Future Metals NI                | 15,000.00    | 0.033000     | 495.00            | 0.17            | 2,494.95               | (1,999.95)         | (80.16) %         | 0.06 %          |
| GOR.AX     | Gold Road Resources Limited     | 2,000.00     | 1.485000     | 2,970.00          | 1.94            | 3,889.96               | (919.96)           | (23.65) %         | 0.38 %          |
| GBR.AX     | Great Boulder Resources Limited | 20,000.00    | 0.072000     | 1,440.00          | 0.10            | 2,079.95               | (639.95)           | (30.77) %         | 0.19 %          |
| GSR.AX     | Greenstone Resources Limited    | 15,000.00    | 0.017000     | 255.00            | 0.03            | 454.99                 | (199.99)           | (43.95) %         | 0.03 %          |
| HFR.AX     | Highfield Resources Limited     | 2,000.00     | 0.545000     | 1,090.00          | 0.66            | 1,328.58               | (238.58)           | (17.96) %         | 0.14 %          |
| HRZ.AX     | Horizon Minerals Limited        | 50,000.00    | 0.040000     | 2,000.00          | 0.08            | 3,999.90               | (1,999.90)         | (50.00) %         | 0.26 %          |
| KZR.AX     | Kalamazoo Resources Limited     | 8,000.00     | 0.115000     | 920.00            | 0.26            | 2,089.95               | (1,169.95)         | (55.98) %         | 0.12 %          |
| KCN.AX     | Kingsgate Consolidated Limited. | 2,000.00     | 1.505000     | 3,010.00          | 1.41            | 2,819.95               | 190.05             | 6.74 %            | 0.39 %          |
| MZZ.AX     | Matador Mining Limited          | 4,000.00     | 0.055000     | 220.00            | 0.23            | 910.00                 | (690.00)           | (75.82) %         | 0.03 %          |
| MTC.AX     | Metalstech Limited              | 4,500.00     | 0.225000     | 1,012.50          | 0.43            | 1,944.95               | (932.45)           | (47.94) %         | 0.13 %          |
| MGV.AX     | Musgrave Minerals Limited       | 8,000.00     | 0.285000     | 2,280.00          | 0.24            | 1,899.95               | 380.05             | 20.00 %           | 0.29 %          |
| PRU.AX     | Perseus Mining Limited          | 2,000.00     | 1.650000     | 3,300.00          | 1.71            | 3,427.44               | (127.44)           | (3.72) %          | 0.42 %          |
| RXM.AX     | Rex Minerals Limited            | 10,000.00    | 0.230000     | 2,300.00          | 0.22            | 2,229.93               | 70.07              | 3.14 %            | 0.30 %          |
| SLR.AX     | Silver Lake Resources Limited   | 2,000.00     | 0.965000     | 1,930.00          | 1.44            | 2,888.54               | (958.54)           | (33.18) %         | 0.25 %          |
| TLG.AX     | Talga Group Ltd                 | 1,000.00     | 1.485000     | 1,485.00          | 1.27            | 1,269.95               | 215.05             | 16.93 %           | 0.19 %          |
| TIE.AX     | Tietto Minerals Limited         | 8,000.00     | 0.465000     | 3,720.00          | 0.54            | 4,324.90               | (604.90)           | (13.99) %         | 0.48 %          |
| WAF.AX     | West African Resources Limited  | 4,000.00     | 0.865000     | 3,460.00          | 1.04            | 4,144.88               | (684.88)           | (16.52) %         | 0.44 %          |
|            |                                 |              |              | <b>49,559.42</b>  |                 | <b>63,629.34</b>       | <b>(14,069.92)</b> | <b>(22.11) %</b>  | <b>6.37 %</b>   |
|            |                                 |              |              | <b>777,734.40</b> |                 | <b>619,281.47</b>      | <b>158,452.93</b>  | <b>25.59 %</b>    | <b>100.00 %</b> |



## Wellspring Super Fund

# Realised Capital Gains Report

For The Period 01 July 2022 - 30 June 2023

| Investment                                     |                        | Accounting Treatment |                 |                  |                          | Tax Treatment      |                   |                   |               |                          |                 |                   |
|--|------------------------|----------------------|-----------------|------------------|--------------------------|--------------------|-------------------|-------------------|---------------|--------------------------|-----------------|-------------------|
| Purchase Contract Date                         | Disposal Contract Date | Units                | Cost            | Proceeds         | Accounting Profit/(Loss) | Adjusted Cost Base | Reduced Cost Base | Indexed Cost Base | Indexed Gains | Discounted Gains (Gross) | Other Gains     | Capital Loss      |
| <b>Shares in Listed Companies (Australian)</b> |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |
| BGL.AX - Bellevue Gold Limited                 |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 18/11/2022                                     | 08/05/2023             | 2,000.00             | 1,839.95        | 2,786.70         | 946.75                   | 1,839.95           | 1,839.95          | 0.00              | 0.00          | 0.00                     | 946.75          | 0.00              |
| 24/09/2021                                     | 08/05/2023             | 1,000.00             | 833.33          | 1,393.35         | 560.03                   | 833.33             | 833.33            | 0.00              | 0.00          | 560.03                   | 0.00            | 0.00              |
|  |                        | <b>3,000.00</b>      | <b>2,673.28</b> | <b>4,180.05</b>  | <b>1,506.78</b>          | <b>2,673.28</b>    | <b>2,673.28</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>560.03</b>            | <b>946.75</b>   | <b>0.00</b>       |
| DEG.AX - De Grey Mining Limited                |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 20/06/2022                                     | 08/05/2023             | 3,000.00             | 2,719.95        | 4,935.04         | 2,215.09                 | 2,719.95           | 2,719.95          | 0.00              | 0.00          | 0.00                     | 2,215.09        | 0.00              |
| 20/08/2020                                     | 08/05/2023             | 1,000.00             | 784.99          | 1,645.01         | 860.03                   | 784.99             | 784.99            | 0.00              | 0.00          | 860.03                   | 0.00            | 0.00              |
|  |                        | <b>4,000.00</b>      | <b>3,504.94</b> | <b>6,580.05</b>  | <b>3,075.12</b>          | <b>3,504.94</b>    | <b>3,504.94</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>860.03</b>            | <b>2,215.09</b> | <b>0.00</b>       |
| DYL.AX - Deep Yellow Limited                   |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 18/09/2018                                     | 24/11/2022             | 1,000.00             | 453.99          | 705.16           | 251.17                   | 453.99             | 453.99            | 0.00              | 0.00          | 251.17                   | 0.00            | 0.00              |
|  |                        | <b>1,000.00</b>      | <b>453.99</b>   | <b>705.16</b>    | <b>251.17</b>            | <b>453.99</b>      | <b>453.99</b>     | <b>0.00</b>       | <b>0.00</b>   | <b>251.17</b>            | <b>0.00</b>     | <b>0.00</b>       |
| GOR.AX - Gold Road Resources Limited           |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 27/06/2022                                     | 26/07/2022             | 4,000.00             | 4,699.95        | 4,850.05         | 150.10                   | 4,699.95           | 4,699.95          | 0.00              | 0.00          | 0.00                     | 150.10          | 0.00              |
| 24/06/2022                                     | 08/05/2023             | 2,000.00             | 2,419.95        | 3,886.70         | 1,466.75                 | 2,419.95           | 2,419.95          | 0.00              | 0.00          | 0.00                     | 1,466.75        | 0.00              |
| 19/03/2020                                     | 08/05/2023             | 1,000.00             | 1,004.98        | 1,943.35         | 938.38                   | 1,004.98           | 1,004.98          | 0.00              | 0.00          | 938.38                   | 0.00            | 0.00              |
|  |                        | <b>7,000.00</b>      | <b>8,124.88</b> | <b>10,680.10</b> | <b>2,555.23</b>          | <b>8,124.88</b>    | <b>8,124.88</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>938.38</b>            | <b>1,616.85</b> | <b>0.00</b>       |
| KSN.AX - Kingston Resources Limited            |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 07/06/2022                                     | 18/11/2022             | 10,000.00            | 1,419.95        | 950.03           | (469.93)                 | 1,419.95           | 1,419.95          | 0.00              | 0.00          | 0.00                     | 0.00            | (469.93)          |
| 18/11/2021                                     | 18/11/2022             | 10,000.00            | 2,219.95        | 950.03           | (1,269.93)               | 2,219.95           | 2,219.95          | 0.00              | 0.00          | 0.00                     | 0.00            | (1,269.93)        |
|  |                        | <b>20,000.00</b>     | <b>3,639.90</b> | <b>1,900.06</b>  | <b>(1,739.86)</b>        | <b>3,639.90</b>    | <b>3,639.90</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b>     | <b>(1,739.86)</b> |
| KWR.AX - Kingwest Resources Limited            |                        |                      |                 |                  |                          |                    |                   |                   |               |                          |                 |                   |

Wellspring Super Fund

# Realised Capital Gains Report

For The Period 01 July 2022 - 30 June 2023

| Investment                                     |                        | Accounting Treatment |                  |                  |                          | Tax Treatment      |                   |                   |               |                          |                 |                   |
|--|------------------------|----------------------|------------------|------------------|--------------------------|--------------------|-------------------|-------------------|---------------|--------------------------|-----------------|-------------------|
| Purchase Contract Date                         | Disposal Contract Date | Units                | Cost             | Proceeds         | Accounting Profit/(Loss) | Adjusted Cost Base | Reduced Cost Base | Indexed Cost Base | Indexed Gains | Discounted Gains (Gross) | Other Gains     | Capital Loss      |
| <b>Shares in Listed Companies (Australian)</b> |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 23/06/2022                                     | 29/05/2023             | 15,000.00            | 910.00           | 434.21           | (475.79)                 | 910.00             | 910.00            | 0.00              | 0.00          | 0.00                     | 0.00            | (475.79)          |
| 11/04/2023                                     | 29/05/2023             | 15,000.00            | 550.00           | 434.21           | (115.79)                 | 550.00             | 550.00            | 0.00              | 0.00          | 0.00                     | 0.00            | (115.79)          |
|  |                        | <b>30,000.00</b>     | <b>1,460.00</b>  | <b>868.42</b>    | <b>(591.58)</b>          | <b>1,460.00</b>    | <b>1,460.00</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b>     | <b>(591.58)</b>   |
| NML.AX - Navarre Minerals Limited              |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 21/10/2021                                     | 18/11/2022             | 25,000.00            | 2,519.95         | 1,105.05         | (1,414.90)               | 2,519.95           | 2,519.95          | 0.00              | 0.00          | 0.00                     | 0.00            | (1,414.90)        |
|  |                        | <b>25,000.00</b>     | <b>2,519.95</b>  | <b>1,105.05</b>  | <b>(1,414.90)</b>        | <b>2,519.95</b>    | <b>2,519.95</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b>     | <b>(1,414.90)</b> |
| RMS.AX - Ramelius Resources Limited            |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 09/07/2021                                     | 18/11/2022             | 2,000.00             | 3,329.95         | 1,592.37         | (1,737.58)               | 3,329.95           | 3,329.95          | 0.00              | 0.00          | 0.00                     | 0.00            | (1,737.58)        |
|  |                        | <b>2,000.00</b>      | <b>3,329.95</b>  | <b>1,592.37</b>  | <b>(1,737.58)</b>        | <b>3,329.95</b>    | <b>3,329.95</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b>     | <b>(1,737.58)</b> |
| SLR.AX - Silver Lake Resources Limited         |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 21/06/2022                                     | 08/05/2023             | 2,000.00             | 2,911.40         | 2,530.05         | (381.35)                 | 2,911.40           | 2,911.40          | 0.00              | 0.00          | 0.00                     | 0.00            | (381.35)          |
|  |                        | <b>2,000.00</b>      | <b>2,911.40</b>  | <b>2,530.05</b>  | <b>(381.35)</b>          | <b>2,911.40</b>    | <b>2,911.40</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>0.00</b>              | <b>0.00</b>     | <b>(381.35)</b>   |
| WAF.AX - West African Resources Limited        |                        |                      |                  |                  |                          |                    |                   |                   |               |                          |                 |                   |
| 29/11/2021                                     | 17/01/2023             | 2,000.00             | 2,500.00         | 2,590.03         | 90.03                    | 2,500.00           | 2,500.00          | 0.00              | 0.00          | 90.03                    | 0.00            | 0.00              |
| 15/04/2021                                     | 17/01/2023             | 1,000.00             | 1,048.99         | 1,295.01         | 246.02                   | 1,048.99           | 1,048.99          | 0.00              | 0.00          | 246.02                   | 0.00            | 0.00              |
| 14/01/2021                                     | 17/01/2023             | 1,000.00             | 994.98           | 1,295.01         | 300.04                   | 994.98             | 994.98            | 0.00              | 0.00          | 300.04                   | 0.00            | 0.00              |
|  |                        | <b>4,000.00</b>      | <b>4,543.97</b>  | <b>5,180.05</b>  | <b>636.09</b>            | <b>4,543.97</b>    | <b>4,543.97</b>   | <b>0.00</b>       | <b>0.00</b>   | <b>636.09</b>            | <b>0.00</b>     | <b>0.00</b>       |
|  |                        | <b>98,000.00</b>     | <b>33,162.26</b> | <b>35,321.36</b> | <b>2,159.12</b>          | <b>33,162.26</b>   | <b>33,162.26</b>  | <b>0.00</b>       | <b>0.00</b>   | <b>3,245.70</b>          | <b>4,778.69</b> | <b>(5,865.27)</b> |
|  |                        | <b>98,000.00</b>     | <b>33,162.26</b> | <b>35,321.36</b> | <b>2,159.12</b>          | <b>33,162.26</b>   | <b>33,162.26</b>  | <b>0.00</b>       | <b>0.00</b>   | <b>3,245.70</b>          | <b>4,778.69</b> | <b>(5,865.27)</b> |

# Wellspring Super Fund Investment Income Report

As at 30 June 2023

| Investment   | Total Income     | Franked      | Unfranked    | Interest/<br>Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income<br>(Excl. Capital Gains) * 2 | TFN Credits | Other Deductions | Distributed Capital Gains | Non-Assessable Payments |
|--|------------------|--------------|--------------|--------------------|------------------|----------------|---------------------|--|-------------|------------------|---------------------------|-------------------------|
| <b>Bank Accounts</b>   |                  |              |              |                    |                  |                |                     |  |             |                  |                           |                         |
| CBA Direct Investment Acct<br>18222394                       | 127.30           |              |              | 127.30             | 0.00             | 0.00           | 0.00                | 127.30   |             |                  | 0.00                      | 0.00                    |
| WBC DIY Super Savings 328174                                 | 60.31            |              |              | 60.31              | 0.00             | 0.00           | 0.00                | 60.31  |             |                  | 0.00                      | 0.00                    |
| WBC DIY Super Working 308368                                 | 8.47             |              |              | 8.47               | 0.00             | 0.00           | 0.00                | 8.47   |             |                  | 0.00                      | 0.00                    |
|  | <b>196.08</b>    |              |              | <b>196.08</b>      | <b>0.00</b>      | <b>0.00</b>    | <b>0.00</b>         | <b>196.08</b>                                  |             |                  | <b>0.00</b>               | <b>0.00</b>             |
| <b>Real Estate Properties ( Australian - Residential)</b>    |                  |              |              |                    |                  |                |                     |  |             |                  |                           |                         |
| SOLEANDER 3/5a Oleander Street, Daisy Hill<br>QLD, Australia | 25,640.90        |              |              |                    |                  |                |                     | 25,640.90                                      |             |                  |                           |                         |
|  | <b>25,640.90</b> |              |              |                    |                  |                |                     | <b>25,640.90</b>                               |             |                  |                           |                         |
| <b>Shares in Listed Companies (Australian)</b>               |                  |              |              |                    |                  |                |                     |  |             |                  |                           |                         |
| GOR.AX Gold Road Resources Limited                           | 45.00            | 45.00        | 0.00         |                    | 19.29            |                |                     | 64.29  |             | 0.00             |                           |                         |
| PRU.AX Perseus Mining Limited                                | 54.00            |              | 54.00        |                    |                  |                |                     | 54.00  |             | 0.00             |                           |                         |
| RMS.AX Ramelius Resources Limited                            | 20.00            | 20.00        | 0.00         |                    | 8.57             |                |                     | 28.57  |             | 0.00             |                           |                         |
|  | <b>119.00</b>    | <b>65.00</b> | <b>54.00</b> |                    | <b>27.86</b>     |                |                     | <b>146.86</b>                                  |             | <b>0.00</b>      |                           |                         |
|  | <b>25,955.98</b> | <b>65.00</b> | <b>54.00</b> | <b>196.08</b>      | <b>27.86</b>     | <b>0.00</b>    | <b>0.00</b>         | <b>25,983.84</b>                               |             | <b>0.00</b>      | <b>0.00</b>               | <b>0.00</b>             |

Assessable Income (Excl. Capital Gains) **25,983.84**

Net Capital Gain **0.00**

**Total Assessable Income 25,983.84**

\* 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.

**Wellspring Super Fund**  
**Depreciation Schedule**

For The Period 01 July 2022 - 30 June 2023

| Investment  | Purchase Date | Cost            | Opening Written Down Value | Adjustments         |                     |   | Depreciation      |         |                                      | Closing Written Down Value |                                  |
|---|---------------|-----------------|----------------------------|---------------------|---------------------|---|-------------------|---------|--------------------------------------|----------------------------|----------------------------------|
|   |               |                 |                            | Disposals/ Decrease | Additions/ Increase | Total Value For Depreciation <sup>1</sup> | Method            | Rate    | Calculated Depreciation <sup>2</sup> |                            | Posted Depreciation <sup>3</sup> |
| <b>Fixtures and Fittings (at written down value) - Unitised</b> |               |                 |                            |                     |                     |   |                   |         |                                      |                            |                                  |
| Air Conditioner   |               |                 |                            |                     |                     |   |                   |         |                                      |                            |                                  |
|   | 23/04/2021    | 1,716.24        | 1,321.08                   |                     |                     | 1,321.08                                  | Diminishing Value | 20.00 % | 264.22                               | 264.22                     | 1,056.86                         |
|   |               | <b>1,716.24</b> | <b>1,321.08</b>            |                     |                     | <b>1,321.08</b>                           |                   |         |                                      | <b>264.22</b>              | <b>1,056.86</b>                  |
|   |               | <b>1,716.24</b> | <b>1,321.08</b>            |                     |                     | <b>1,321.08</b>                           |                   |         |                                      | <b>264.22</b>              | <b>1,056.86</b>                  |

<sup>1</sup> Amounts have been pro rated based on number of days in the year  
<sup>2</sup> Depreciation/Capital Works calculated as per depreciation method  
<sup>3</sup> Depreciation amounts posted to the ledger

# Wellspring Super Fund

## Compilation Report

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

### The Responsibility of the Trustee

The Trustee of Wellspring Super 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 trustees 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.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: *Sam Greco & Co*

Dated: 22-01-2024

**Wellspring Super Fund**  
**Wellspring Investments Pty Ltd ACN: 132208489**  
**Trustees Declaration**

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The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2023 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2023.

Signed in accordance with a resolution of the directors of the trustee company by:

*Francis Ketels*

.....  
Andre Ketels  
Wellspring Investments Pty Ltd  
Director

24-01-2024

Dated this ..... day of .....

# Minutes of a meeting of the Director(s)

held on \_\_\_\_\_ at 3 Grantsell Street, Aspley, Queensland 4034

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|   |   |
|---|---|
| <b>PRESENT:</b>                                     | Andre Ketels  |
| <b>MINUTES:</b>                                     | The Chair reported that the minutes of the previous meeting had been signed as a true record.   |
| <b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b> | <p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the 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 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>                |
| <b>TRUSTEE'S DECLARATION:</b>                       | It was resolved that the trustee's declaration of the superannuation fund be signed.  |
| <b>ANNUAL RETURN:</b>                               | Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.  |
| <b>TRUST DEED:</b>                                  | The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.  |
| <b>INVESTMENT STRATEGY:</b>                         | The allocation of the fund's assets and the fund's investment performance over 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. |
| <b>INSURANCE COVER:</b>                             | The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.  |
| <b>ALLOCATION OF INCOME:</b>                        | It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).  |
| <b>INVESTMENT ACQUISITIONS:</b>                     | It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.   |
| <b>INVESTMENT DISPOSALS:</b>                        | It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.  |
| <b>AUDITORS:</b>                                    | It was resolved that<br>Thomas Brodie Nasmyth<br>of<br>P O Box 945, Hamilton, Queensland 4007<br>act as auditors of the Fund for the next financial year.   |
| <b>TAX AGENTS:</b>                                  | It was resolved that<br>Sam Greco & Co Chartered Accountants<br>act as tax agents of the Fund for the next financial year.  |
| <b>TRUSTEE STATUS:</b>                              | 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.   |

# Minutes of a meeting of the Director(s)

held on \_\_\_\_\_ at 3 Grantsell Street, Aspley, Queensland 4034

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**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.

**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 –

*Francis Ketels*

.....

Andre Ketels

Chairperson



# Wellspring Super Fund

## Members Statement

Andre Franciscus Ketels  
 3 Grantsell Street  
 Aspley, Queensland, 4034, Australia

### Your Details

|                            |                    |                          |          |
|----------------------------|--------------------|--------------------------|----------|
| Date of Birth :            | 21/04/1939         | Nominated Beneficiaries: | N/A      |
| Age:                       | 84                 | Nomination Type:         | N/A      |
| Tax File Number:           | 475473585          | Vested Benefits:         | 6,537.60 |
| Date Joined Fund:          | 22/10/2007         | Total Death Benefit:     | 6,537.60 |
| Service Period Start Date: | 22/10/2007         |                          |          |
| Date Left Fund:            |                    |                          |          |
| Member Code:               | KETAND00002A       |                          |          |
| Account Start Date:        | 22/10/2007         |                          |          |
| Account Phase:             | Accumulation Phase |                          |          |
| Account Description:       | Accumulation       |                          |          |

### Your Balance

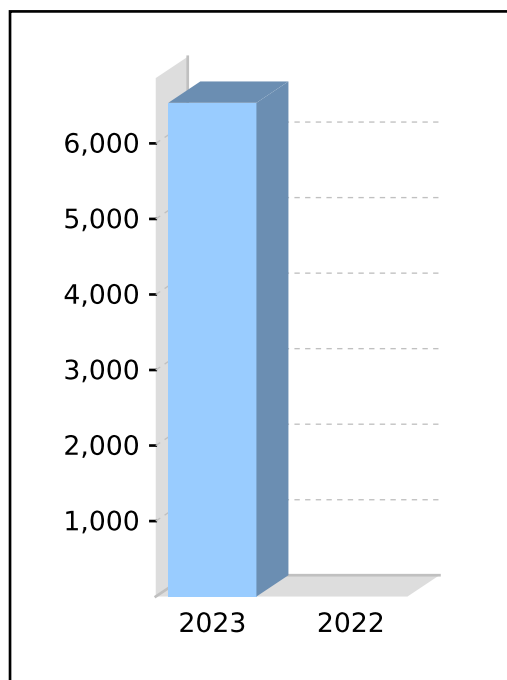
Total Benefits 6,537.60

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 6,537.60  
 Restricted Non Preserved

#### Tax Components

Tax Free  
 Taxable 6,537.60



### Your Detailed Account Summary

|  | This Year |
|--|-----------|
| Opening balance at 01/07/2022                        |           |
| <u>Increases to Member account during the period</u> |           |
| Employer Contributions                               | 7,292.11  |
| Personal Contributions (Concessional)                |           |
| Personal Contributions (Non Concessional)            |           |
| Government Co-Contributions                          |           |
| Other Contributions                                  |           |
| Proceeds of Insurance Policies                       |           |
| Transfers In   |           |
| Net Earnings   | 310.04    |
| Internal Transfer In                                 |           |
| <u>Decreases to Member account during the period</u> |           |
| Pensions Paid  |           |
| Contributions Tax                                    | 1,093.83  |
| Income Tax   | (29.28)   |
| No TFN Excess Contributions Tax                      |           |
| Excess Contributions Tax                             |           |
| Refund Excess Contributions                          |           |
| Division 293 Tax                                     |           |
| Insurance Policy Premiums Paid                       |           |
| Management Fees                                      |           |
| Member Expenses                                      |           |
| Benefits Paid/Transfers Out                          |           |
| Superannuation Surcharge Tax                         |           |
| Internal Transfer Out                                |           |
| Closing balance at 30/06/2023                        | 6,537.60  |

# Wellspring Super Fund

## Members Statement

Andre Franciscus Ketels  
 3 Grantsell Street  
 Aspley, Queensland, 4034, Australia

### Your Details

|                            |                       |                          |            |
|----------------------------|-----------------------|--------------------------|------------|
| Date of Birth :            | 21/04/1939            | Nominated Beneficiaries: | N/A        |
| Age:                       | 84                    | Nomination Type:         | N/A        |
| Tax File Number:           | 475473585             | Vested Benefits:         | 771,216.97 |
| Date Joined Fund:          | 22/10/2007            | Total Death Benefit:     | 771,216.97 |
| Service Period Start Date: | 22/10/2007            |                          |            |
| Date Left Fund:            |                       |                          |            |
| Member Code:               | KETAND00003P          |                          |            |
| Account Start Date:        | 31/10/2007            |                          |            |
| Account Phase:             | Retirement Phase      |                          |            |
| Account Description:       | Account Based Pension |                          |            |

### Your Balance

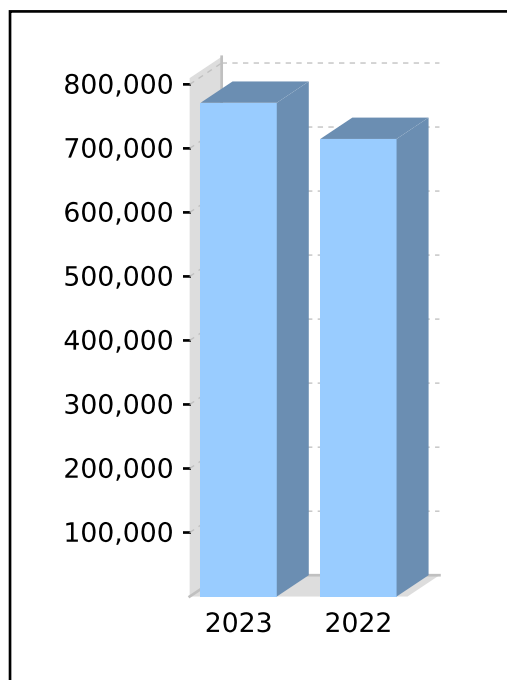
Total Benefits 771,216.97

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 771,216.97  
 Restricted Non Preserved

#### Tax Components

Tax Free (0.00%)  
 Taxable 771,216.97



### Your Detailed Account Summary

|  | This Year  |
|--|------------|
| Opening balance at 01/07/2022                        | 714,751.10 |
| <u>Increases to Member account during the period</u> |            |
| Employer Contributions                               |            |
| Personal Contributions (Concessional)                |            |
| Personal Contributions (Non Concessional)            |            |
| Government Co-Contributions                          |            |
| Other Contributions                                  |            |
| Proceeds of Insurance Policies                       |            |
| Transfers In   |            |
| Net Earnings   | 83,485.87  |
| Internal Transfer In                                 |            |
| <u>Decreases to Member account during the period</u> |            |
| Pensions Paid  | 27,020.00  |
| Contributions Tax                                    |            |
| Income Tax   |            |
| No TFN Excess Contributions Tax                      |            |
| Excess Contributions Tax                             |            |
| Refund Excess Contributions                          |            |
| Division 293 Tax                                     |            |
| Insurance Policy Premiums Paid                       |            |
| Management Fees                                      |            |
| Member Expenses                                      |            |
| Benefits Paid/Transfers Out                          |            |
| Superannuation Surcharge Tax                         |            |
| Internal Transfer Out                                |            |
| Closing balance at 30/06/2023                        | 771,216.97 |

Wellspring Super Fund  
Andre Ketels  
3 Grantsell Street, Aspley, Queensland 4034

Dear Sir/Madam

**Wellspring Super Fund  
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Wellspring Super Fund** and your Account Based Pension account in the Fund as at 01 July 2022. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2023.

Your balance contains:

- a Taxable Balance of: \$714,751.10; and
- a Tax Free Balance of: \$0.00

Tax Free proportion: 0.00%.

Your Minimum income stream applicable is \$25,020.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

*Francis Ketels*

.....  
Andre Ketels  
3 Grantsell Street, Aspley, Queensland 4034

## Minutes of a Meeting of the Director(s)

held on \_\_\_\_\_ at 3 Grantsell Street, Aspley, Queensland 4034

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**PRESENT:** Andre Ketels

**PENSION CONTINUATION:** Andre Ketels wishes to continue existing Account Based Pension with a commencement date of 31/10/2007. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2022 \$714,751.10, consisting of:

- Taxable amount of \$714,751.10; and
  - Tax Free amount of \$0.00
- Tax Free proportion: 0.00%.

**TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member.
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year.

**PAYMENT:** It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$25,020.00 in the frequency of at least an annual payment.

**CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.

*Francis Ketels*

.....  
Andre Ketels  
Chairperson

Wellspring Super Fund

# Pension Summary

As at 30 June 2023

**Member Name :** Ketels, Andre

**Member Age :** 83\* (Date of Birth : 21/04/1939)

| Member Code  | Pension Type          | Pension Start Date | Tax Free | Min / PF | Minimum      | Maximum | Gross Pension Payments | PAYG   | Net Pension Payment | Amount to reach Minimum |
|--------------|-----------------------|--------------------|----------|----------|--------------|---------|------------------------|--------|---------------------|-------------------------|
| KETAND00003P | Account Based Pension | 31/10/2007         | 0.00%    | 3.50%    | \$25,020.00* | N/A     | \$27,020.00            | \$0.00 | \$27,020.00         | NIL                     |

\*COVID-19 50% reduction has been applied to the minimum pension amount.

|  |  |  |  |  |                    |               |                    |               |                    |               |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|
|  |  |  |  |  | <b>\$25,020.00</b> | <b>\$0.00</b> | <b>\$27,020.00</b> | <b>\$0.00</b> | <b>\$27,020.00</b> | <b>\$0.00</b> |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|

**Total :**

|  |  |  |  |  |                    |               |                    |               |                    |               |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|
|  |  |  |  |  | <b>\$25,020.00</b> | <b>\$0.00</b> | <b>\$27,020.00</b> | <b>\$0.00</b> | <b>\$27,020.00</b> | <b>\$0.00</b> |
|--|--|--|--|--|--------------------|---------------|--------------------|---------------|--------------------|---------------|

\*Age as at 01/07/2022 or pension start date for new pensions.

Wellspring Super Fund

# Yearly Projected Pension Calculation Report

As at 01 July 2023

| Member Name   | Member Code  | Pension Type          | Pension Start/<br>Conversion Date | Age (as at<br>01/07/2023) | Opening<br>Balance | Minimum<br>Amount | Maximum<br>Amount | Tax Free % | Min Tax Free<br>Payments | Min Taxable<br>Payments |
|---------------|--------------|-----------------------|-----------------------------------|---------------------------|--------------------|-------------------|-------------------|------------|--------------------------|-------------------------|
| Ketels, Andre | KETAND00003P | Account Based Pension | 31/10/2007                        | 84                        | 771,216.97         | 53,990.00         | N/A               | 0.00       | 0.00                     | 53,990.00               |
|               |              |                       |                                   |                           | <b>771,216.97</b>  | <b>53,990.00</b>  |                   |            | <b>0.00</b>              | <b>53,990.00</b>        |
|               |              |                       |                                   |                           | <b>771,216.97</b>  | <b>53,990.00</b>  |                   |            | <b>0.00</b>              | <b>53,990.00</b>        |

# Signature Certificate

Reference number: DXFAL-WZ2IH-T5NPC-RRJYP

## Signer

## Timestamp

## Signature

### Sam Greco & Co

Email: samg@taxonline.com.au

Sent: 22 Jan 2024 03:57:22 UTC  
Viewed: 22 Jan 2024 07:59:17 UTC  
Signed: 22 Jan 2024 07:59:37 UTC

*Sam Greco & Co*

### Recipient Verification:

✓Email verified 22 Jan 2024 07:59:17 UTC

IP address: 14.201.8.205  
Location: Brisbane, Australia

### Francis Ketels

Email: francis@allmetrohomes.com.au

Sent: 22 Jan 2024 03:57:22 UTC  
Viewed: 24 Jan 2024 05:45:57 UTC  
Signed: 24 Jan 2024 05:55:04 UTC

*Francis Ketels*

### Recipient Verification:

✓Email verified 24 Jan 2024 05:45:57 UTC

IP address: 117.20.69.12  
Location: Brisbane, Australia

Document completed by all parties on:

24 Jan 2024 05:55:04 UTC

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