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Financial statements and reports for the year ended  
30 June 2023

Ladd Superannuation Fund

## Ladd Superannuation Fund

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# Ladd Superannuation Fund

## Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Investments</b>			
Other Assets	2		
Pool Allocated Gold Bullion Share : 1oz		52,018.74	46,554.70
Shares in Listed Companies (Australian)	3		
Betashares Australian Equities Strong Bear Hedge Fund		16,947.60	24,057.80
Boss Energy Ltd		2,139.00	0.00
Chalice Mining Limited		951.52	0.00
Cooper Energy Limited		0.00	2,041.59
De Grey Mining Limited		785.48	0.00
Deep Yellow Limited		1,736.50	0.00
Evolution Mining Limited		0.00	1,823.08
Highfield Resources Limited		4,024.28	0.00
Medlab Clinical Limited		356.40	384.00
Oceanagold Corporation		0.00	1,827.12
Renascor Resources Limited		844.36	0.00
Salt Lake Potash Limited		3,906.00	3,906.00
Stavely Minerals Limited		562.21	0.00
Talga Group Ltd		3,073.95	0.00
Vulcan Energy Resources Limited		846.38	1,094.84
Westgold Resources Limited		2,014.56	1,657.82
Shares in Unlisted Private Companies (Australian)	4		
Errawarra Resources Limited		1,877.75	8,820.83
<b>Total Investments</b>		<b>92,084.73</b>	<b>92,167.78</b>
<b>Other Assets</b>			
Bank Accounts	5		
Bank West CMC Markets Cash A/C 214486-0		46,328.10	44,421.35
BOQ A/C 22424400		27,680.41	32,418.03
CBA A/C 18866579		83.13	83.07
Dividends Receivable			
Maas Group Holdings Limited		8.38	8.38
Income Tax Refundable		116.24	306.89
<b>Total Other Assets</b>		<b>74,216.26</b>	<b>77,237.72</b>
<b>Total Assets</b>		<b>166,300.99</b>	<b>169,405.50</b>
Less:			
<b>Liabilities</b>			

Ladd Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Liabilities			
Sundry Creditors		0.00	3.00
Total Liabilities		0.00	3.00
Net assets available to pay benefits		166,300.99	169,402.50
Represented By :			
Liability for accrued benefits allocated to members' accounts	6, 7		
Power, Leslie John - Pension (Pension 1)		166,300.99	169,402.50
Total Liability for accrued benefits allocated to members' accounts		166,300.99	169,402.50

# Ladd Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Betashares Australian Equities Strong Bear Hedge Fund	632.66	0.00
Ram Essential Services Property Fund	0.00	28.65
	<u>632.66</u>	<u>28.65</u>
Dividends Received		
BHP Group Limited	0.00	228.86
Evolution Mining Limited	22.98	22.50
Maas Group Holdings Limited	0.00	8.38
Newcrest Mining Limited	248.25	0.00
Pepper Money Limited	0.00	284.04
Resimac Group Ltd	0.00	172.32
SSR Mining Inc.	13.23	0.00
	<u>284.46</u>	<u>716.10</u>
Interest Received		
BOQ A/C 22424400	203.87	70.98
CBA A/C 18866579	0.06	0.00
CBA CDIA A/C 2324632	0.00	0.08
	<u>203.93</u>	<u>71.06</u>
<b>Investment Gains</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Allegiance Coal Limited	0.00	(8.91)
BHP Group Limited	0.00	752.40
Boss Energy Ltd	0.00	(128.20)
Byron Energy Limited	0.00	949.31
Calidus Resources Limited	0.00	716.82
Carnarvon Energy Limited	0.00	(160.33)
Chalice Mining Limited	648.70	0.00
Cooper Energy Limited	(563.64)	(86.50)
De Grey Mining Limited	626.07	0.00
Deep Yellow Limited	114.29	0.00
Deterra Royalties Limited	0.00	(22.00)
Droneshield Limited	0.00	796.08
Evolution Mining Limited	498.05	324.10
Fe Ltd	0.00	415.42
Fenix Resources Ltd	0.00	16.46
Highfield Resources Limited	0.00	743.60
Horizon Oil Limited	0.00	(332.35)
Humm Group Limited	0.00	47.60
Maas Group Holdings Limited	0.00	15.71
Mount Gibson Iron Limited	0.00	(186.46)
Musgrave Minerals Limited	0.00	6.98
Newcrest Mining Limited	3,193.34	0.00
Northern Star Resources Ltd	0.00	(230.32)
Nufarm Limited	0.00	(120.05)
Oceanagold Corporation	(314.09)	0.00
Ooh!media Limited	0.00	(155.03)
Ora Banda Mining Ltd	0.00	(706.19)
Paladin Resources Limited	0.00	(22.00)
Pepper Money Limited	0.00	(936.12)
Perseus Mining Limited	0.00	(130.48)
Ramelius Resources Limited	0.00	(80.57)

# Ladd Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Regis Resources Limited	0.00	(170.72)
Resimac Group Ltd	0.00	(2,119.87)
RIO Tinto Limited	0.00	1,150.49
Seven West Media Limited	(0.50)	506.75
Silver Lake Resources Limited	0.00	(109.22)
SSR Mining Inc.	73.70	0.00
Stavely Minerals Limited	164.18	(391.30)
Ventnor Resources Ltd	0.00	(340.90)
Webjet Limited	0.00	162.73
	<u>4,440.10</u>	<u>166.93</u>
Shares in Unlisted Private Companies (Australian)		
Errawarra Resources Limited	2,167.95	0.00
	<u>2,167.95</u>	<u>0.00</u>
Stapled Securities		
Ram Essential Services Property Fund	0.00	(150.05)
	<u>0.00</u>	<u>(150.05)</u>
Unrealised Movements in Market Value		
Other Assets		
Pool Allocated Gold Bullion Share : 1oz	5,464.04	4,347.76
	<u>5,464.04</u>	<u>4,347.76</u>
Shares in Listed Companies (Australian)		
Betashares Australian Equities Strong Bear Hedge Fund	(7,110.20)	1,704.50
Boss Energy Ltd	133.90	0.00
Chalice Mining Limited	275.98	0.00
Cooper Energy Limited	(30.67)	30.67
De Grey Mining Limited	204.13	0.00
Deep Yellow Limited	(244.67)	0.00
Deterra Royalties Limited	0.00	11.00
Droneshield Limited	0.00	846.32
Evolution Mining Limited	187.18	(187.18)
Fe Ltd	0.00	46.26
Highfield Resources Limited	(1,055.06)	(0.01)
Medlab Clinical Limited	(27.60)	(776.00)
Mount Gibson Iron Limited	0.00	(269.14)
Oceanagold Corporation	183.12	(183.12)
Ora Banda Mining Ltd	0.00	432.04
Regis Resources Limited	0.00	105.50
Renascor Resources Limited	(322.08)	0.00
Salt Lake Potash Limited	0.00	(441.00)
Stavely Minerals Limited	(620.65)	398.82
Talga Group Ltd	(577.83)	0.00
Ventnor Resources Ltd	0.00	249.90
Vulcan Energy Resources Limited	(248.46)	(905.86)
Westgold Resources Limited	356.74	(353.75)
	<u>(8,896.17)</u>	<u>708.95</u>
Shares in Unlisted Private Companies (Australian)		
Errawarra Resources Limited	343.92	(1,357.05)
	<u>343.92</u>	<u>(1,357.05)</u>
Other Investment Gains/Losses	0.01	0.01

Ladd Superannuation Fund

# Detailed Operating Statement

For the year ended 30 June 2023

	2023	2022
	\$	\$
Changes in Market Values	3,519.85	3,716.55
Total Income	4,640.90	4,532.36
Expenses		
Accountancy Fees	1,210.00	1,210.00
ASIC Fees	59.00	56.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	330.00	330.00
Bank Charges	0.65	0.65
	1,858.65	1,855.65
Member Payments		
Pensions Paid		
Power, Leslie John - Pension (Pension 1)	6,000.00	6,000.00
	6,000.00	6,000.00
Total Expenses	7,858.65	7,855.65
Benefits accrued as a result of operations before income tax	(3,217.75)	(3,323.29)
Income Tax Expense		
Income Tax Expense	(116.24)	(306.89)
Total Income Tax	(116.24)	(306.89)
Benefits accrued as a result of operations	(3,101.51)	(3,016.40)

Ladd Superannuation Fund

# Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	(3,217.75)
Less	
Exempt current pension income	1,872.00
Realised Accounting Capital Gains	6,608.06
Accounting Trust Distributions	632.66
	9,112.72
Add	
Decrease in MV of investments	3,088.21
SMSF non deductible expenses	1,858.00
Pension Payments	6,000.00
Franking Credits	116.24
Credit for Tax Withheld - Foreign resident withholding	4.40
Taxable Trust Distributions	1,265.32
	12,332.17
SMSF Annual Return Rounding	(1.70)
Taxable Income or Loss	0.00
Income Tax on Taxable Income or Loss	0.00
Less	
Franking Credits	116.24
CURRENT TAX OR REFUND	(116.24)
Supervisory Levy	259.00
AMOUNT DUE OR REFUNDABLE	142.76



# Notes to the Financial Statements

For the year ended 30 June 2023

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## Note 1: Summary of Significant Accounting Policies

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

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

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

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

### a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

### b. Cash and Cash Equivalents

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

### c. Revenue

#### Interest revenue

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

#### Dividend revenue

# Notes to the Financial Statements

For the year ended 30 June 2023

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

## Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

## Distribution revenue

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

## Remeasurement changes in market values

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

## Contributions

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

## d. Liability for Accrued Benefits

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

## e. Trade and Other Payables

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

## f. 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: Other Assets

	2023 \$	2022 \$
Pool Allocated Gold Bullion Share : 1oz	52,018.74	46,554.70
	<hr/> 52,018.74 <hr/>	<hr/> 46,554.70 <hr/>

## Note 3: Shares in Listed Companies (Australian)

2023 \$	2022 \$
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**Ladd Superannuation Fund**

# Notes to the Financial Statements

For the year ended 30 June 2023

Betashares Australian Equities Strong Bear Hedge Fund	16,947.60	24,057.80
Boss Energy Ltd	2,139.00	0.00
Chalice Mining Limited	951.52	0.00
Cooper Energy Limited	0.00	2,041.59
De Grey Mining Limited	785.48	0.00
Deep Yellow Limited	1,736.50	0.00
Evolution Mining Limited	0.00	1,823.08
Highfield Resources Limited	4,024.28	0.00
Medlab Clinical Limited	356.40	384.00
Oceanagold Corporation	0.00	1,827.12
Renascor Resources Limited	844.36	0.00
Salt Lake Potash Limited	3,906.00	3,906.00
Stavely Minerals Limited	562.21	0.00
Talga Group Ltd	3,073.95	0.00
Vulcan Energy Resources Limited	846.38	1,094.84
Westgold Resources Limited	2,014.56	1,657.82
	<hr/>	<hr/>
	38,188.24	36,792.25
	<hr/>	<hr/>

**Note 4: Shares in Unlisted Private Companies (Australian)**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Errawarra Resources Limited	1,877.75	8,820.83
	<hr/>	<hr/>
	1,877.75	8,820.83
	<hr/>	<hr/>

**Note 5: Banks and Term Deposits**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Banks</b>		
BOQ A/C 22424400	27,680.41	32,418.03
Bank West CMC Markets Cash A/C 214486-0	46,328.10	44,421.35
CBA A/C 18866579	83.13	83.07
	<hr/>	<hr/>
	74,091.64	76,922.45
	<hr/>	<hr/>

**Note 6: Liability for Accrued Benefits**

**Ladd Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2023

	2023 \$	2022 \$
Liability for accrued benefits at beginning of year	169,402.50	172,418.90
Benefits accrued as a result of operations	(3,101.51)	(3,016.40)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	166,300.99	169,402.50

**Note 7: Vested Benefits**

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

	2023 \$	2022 \$
Vested Benefits	166,300.99	169,402.50

**Note 8: Guaranteed Benefits**

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

**Note 9: Dividends**

	2023 \$	2022 \$
BHP Group Limited	0.00	228.86
Evolution Mining Limited	22.98	22.50
Maas Group Holdings Limited	0.00	8.38
Newcrest Mining Limited	248.25	0.00
Pepper Money Limited	0.00	284.04
Resimac Group Ltd	0.00	172.32
SSR Mining Inc.	13.23	0.00
	284.46	716.10

**Note 10: Trust Distributions**

	2023 \$	2022 \$
Betashares Australian Equities Strong Bear Hedge Fund	632.66	0.00
Ram Essential Services Property Fund	0.00	28.65
	632.66	28.65

**Notes to the Financial Statements**

For the year ended 30 June 2023

**Note 11: Changes in Market Values****Unrealised Movements in Market Value**

	<b>2023</b> <b>\$</b>	<b>2022</b> <b>\$</b>
<b>Other Assets</b>		
Pool Allocated Gold Bullion Share : 1oz	5,464.04	4,347.76
	5,464.04	4,347.76
<b>Shares in Listed Companies (Australian)</b>		
Betashares Australian Equities Strong Bear Hedge Fund	(7,110.20)	1,704.50
Boss Energy Ltd	133.90	0.00
Chalice Mining Limited	275.98	0.00
Cooper Energy Limited	(30.67)	30.67
De Grey Mining Limited	204.13	0.00
Deep Yellow Limited	(244.67)	0.00
Deterra Royalties Limited	0.00	11.00
Droneshield Limited	0.00	846.32
Evolution Mining Limited	187.18	(187.18)
Fe Ltd	0.00	46.26
Highfield Resources Limited	(1,055.06)	(0.01)
Medlab Clinical Limited	(27.60)	(776.00)
Mount Gibson Iron Limited	0.00	(269.14)
Oceanagold Corporation	183.12	(183.12)
Ora Banda Mining Ltd	0.00	432.04
Regis Resources Limited	0.00	105.50
Renascor Resources Limited	(322.08)	0.00
Salt Lake Potash Limited	0.00	(441.00)
Stavely Minerals Limited	(620.65)	398.82
Talga Group Ltd	(577.83)	0.00
Ventnor Resources Ltd	0.00	249.90
Vulcan Energy Resources Limited	(248.46)	(905.86)
Westgold Resources Limited	356.74	(353.75)
	(8,896.17)	708.95
<b>Shares in Unlisted Private Companies (Australian)</b>		
Errawarra Resources Limited	343.92	(1,357.05)

## Notes to the Financial Statements

For the year ended 30 June 2023

	343.92	(1,357.05)
<b>Total Unrealised Movement</b>	(3,088.21)	3,699.66

**Realised Movements in Market Value**

	<b>2023</b> \$	<b>2022</b> \$
<b>Shares in Listed Companies (Australian)</b>		
Allegiance Coal Limited	0.00	(8.91)
BHP Group Limited	0.00	752.40
Boss Energy Ltd	0.00	(128.20)
Byron Energy Limited	0.00	949.31
Calidus Resources Limited	0.00	716.82
Carnarvon Energy Limited	0.00	(160.33)
Chalice Mining Limited	648.70	0.00
Cooper Energy Limited	(563.64)	(86.50)
De Grey Mining Limited	626.07	0.00
Deep Yellow Limited	114.29	0.00
Deterra Royalties Limited	0.00	(22.00)
Droneshield Limited	0.00	796.08
Evolution Mining Limited	498.05	324.10
Fe Ltd	0.00	415.42
Fenix Resources Ltd	0.00	16.46
Highfield Resources Limited	0.00	743.60
Horizon Oil Limited	0.00	(332.35)
Humm Group Limited	0.00	47.60
Maas Group Holdings Limited	0.00	15.71
Mount Gibson Iron Limited	0.00	(186.46)
Musgrave Minerals Limited	0.00	6.98
Newcrest Mining Limited	3,193.34	0.00
Northern Star Resources Ltd	0.00	(230.32)
Nufarm Limited	0.00	(120.05)
Oceanagold Corporation	(314.09)	0.00
Ooh!media Limited	0.00	(155.03)
Ora Banda Mining Ltd	0.00	(706.19)

## Notes to the Financial Statements

For the year ended 30 June 2023

Paladin Resources Limited	0.00	(22.00)
Pepper Money Limited	0.00	(936.12)
Perseus Mining Limited	0.00	(130.48)
RIO Tinto Limited	0.00	1,150.49
Ramelius Resources Limited	0.00	(80.57)
Regis Resources Limited	0.00	(170.72)
Resimac Group Ltd	0.00	(2,119.87)
SSR Mining Inc.	73.70	0.00
Seven West Media Limited	(0.50)	506.75
Silver Lake Resources Limited	0.00	(109.22)
Stavely Minerals Limited	164.18	(391.30)
Ventnor Resources Ltd	0.00	(340.90)
Webjet Limited	0.00	162.73
	4,440.10	166.93
<b>Shares in Unlisted Private Companies (Australian)</b>		
Errawarra Resources Limited	2,167.95	0.00
	2,167.95	0.00
<b>Stapled Securities</b>		
Ram Essential Services Property Fund	0.00	(150.05)
	0.00	(150.05)
<b>Total Realised Movement</b>	6,608.05	16.88
<b>Changes in Market Values</b>	3,519.84	3,716.54
<b>Note 12: Income Tax Expense</b>		
	<b>2023</b>	<b>2022</b>
The components of tax expense comprise	\$	\$
Current Tax	(116.24)	(306.89)
Income Tax Expense	(116.24)	(306.89)

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

**Ladd Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2023

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Prima facie tax payable on benefits accrued before income tax at 15%	(482.66)	(498.49)
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Less:

Tax effect of:

Increase in MV of Investments	0.00	554.95
Exempt Pension Income	280.80	163.95
Realised Accounting Capital Gains	991.21	2.53
Accounting Trust Distributions	94.90	4.30

Add:

Tax effect of:

Decrease in MV of Investments	463.23	0.00
SMSF Non-Deductible Expenses	278.70	278.25
Pension Payments	900.00	900.00
Franking Credits	17.44	46.03
Credit for Tax Withheld - Foreign resident	0.66	0.00
Taxable Trust Distributions	189.80	0.00
Rounding	(0.26)	(0.06)

Less credits:

Franking Credits	116.24	306.89
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Current Tax or Refund
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(116.24)
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(306.89)
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**Ladd Superannuation Fund**  
**Trustees Declaration**  
Ladd Power Pty Ltd ACN: 600497505

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

The directors of the trustee company declare that:

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

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

.....  
Leslie John Power  
Ladd Power Pty Ltd  
Director

27 January 2024

# Ladd Superannuation Fund Compilation Report

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

## **The Responsibility of the Trustee(s)**

The Trustee(s) of Ladd Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

## **Our Responsibility**

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

## **Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



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Justin Wrotecki  
Investor Accounting  
PO Box 7219  
Sippy Downs QLD 4556

Dated: 27 / 01 / 2024

Ladd Superannuation Fund

Investment Summary Report

As at 30 June 2023

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/ (Loss)%	Portfolio Weight%	
Cash/Bank Accounts										
	Bank West CMC Markets Cash A/C 214486-0		46,328.100000	46,328.10	46,328.10	46,328.10			27.88 %	
	BOQ A/C 22424400		27,680.410000	27,680.41	27,680.41	27,680.41			16.66 %	
	CBA A/C 18866579		83.130000	83.13	83.13	83.13			0.05 %	
						74,091.64	74,091.64		44.59 %	
Other Assets										
POWLAFGO LD	Pool Allocated Gold Bullion Share : 1oz	18.00	2,889.930000	52,018.74	2,774.06	49,933.08	2,085.66	4.18 %	31.30 %	
						52,018.74	49,933.08	2,085.66	4.18 %	31.30 %
Shares in Listed Companies (Australian)										
BBOZ.AX	Betashares Australian Equities Strong Bear Hedge Fund	4,870.00	3.480000	16,947.60	9.00	43,843.96	(26,896.36)	(61.35) %	10.20 %	
BOE.AX	Boss Energy Ltd	690.00	3.100000	2,139.00	2.91	2,005.10	133.90	6.68 %	1.29 %	
CHN.AX	Chalice Mining Limited	152.00	6.260000	951.52	4.44	675.54	275.98	40.85 %	0.57 %	
DEG.AX	De Grey Mining Limited	584.00	1.345000	785.48	1.00	581.35	204.13	35.11 %	0.47 %	
DYL.AX	Deep Yellow Limited	2,300.00	0.755000	1,736.50	0.86	1,981.17	(244.67)	(12.35) %	1.04 %	
HFR.AX	Highfield Resources Limited	7,384.00	0.545000	4,024.28	0.69	5,079.35	(1,055.07)	(20.77) %	2.42 %	
MDC.AX	Medlab Clinical Limited	54.00	6.600000	356.40	27.56	1,488.15	(1,131.75)	(76.05) %	0.21 %	
RNU.AX	Renascor Resources Limited	4,444.00	0.190000	844.36	0.26	1,166.44	(322.08)	(27.61) %	0.51 %	
SO4.AX	Salt Lake Potash Limited	12,600.00	0.310000	3,906.00	0.47	5,946.90	(2,040.90)	(34.32) %	2.35 %	
SVY.AX	Stavely Minerals Limited	5,111.00	0.110000	562.21	0.23	1,182.86	(620.65)	(52.47) %	0.34 %	
TLG.AX	Talga Group Ltd	2,070.00	1.485000	3,073.95	1.76	3,651.78	(577.83)	(15.82) %	1.85 %	
VUL.AX	Vulcan Energy Resources Limited	202.00	4.190000	846.38	9.90	2,000.70	(1,154.32)	(57.70) %	0.51 %	
WGX.AX	Westgold Resources Limited	1,399.00	1.440000	2,014.56	1.44	2,011.57	2.99	0.15 %	1.21 %	
						38,188.24	71,614.87	(33,426.63)	(46.68) %	22.98 %
Shares in Unlisted Private Companies (Australian)										
ERRAWARR E	Errawarra Resources Limited	10,150.00	0.185000	1,877.75	0.19	1,913.00	(35.25)	(1.84) %	1.13 %	

Ladd Superannuation Fund

# Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
			1,877.75		1,913.00	(35.25)	(1.84) %	1.13 %
			166,176.37		197,552.59	(31,376.22)	(15.88) %	100.00 %

# Minutes of a meeting of the Director(s)

held on 27 January 2024 at 8 North Street, Golden Beach, Queensland 4551

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<b>PRESENT:</b>	Leslie John Power
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Anthony William Boys</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
<b>TAX AGENTS:</b>	<p>It was resolved that</p> <p>Investor Accounting</p>

	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.
<b>CONTRIBUTIONS RECEIVED:</b>	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.
<b>ACCEPTANCE OF ROLLOVERS:</b>	<p>The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:</p> <ol style="list-style-type: none"><li>1. making rollover between Funds; and,</li><li>2. breaching the Fund or the member investment strategy.</li></ol> <p>The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.</p>
<b>PAYMENT OF BENEFITS:</b>	<p>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:</p> <ol style="list-style-type: none"><li>1. making payments to members; and,</li><li>2. breaching the Fund or the member investment strategy.</li></ol> <p>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.</p>
<b>CLOSURE:</b>	<p>All resolutions for this meeting were made in accordance with the SISA and Regulations.</p> <p>There being no further business the meeting then closed.</p> <p>Signed as a true record –</p> <p>.....</p> <p>Leslie John Power</p> <p>Chairperson</p>

Ladd Superannuation Fund

Members Statement

Leslie John Power  
8 North Street  
Golden Beach, Queensland, 4551, Australia

Your Details

		Vested Benefits:	166,300.99
Date of Birth :	Provided	Total Death Benefit:	166,300.99
Age:	79	Current Salary:	0.00
Tax File Number:	Provided	Previous Salary:	0.00
Date Joined Fund:	01/07/2009	Disability Benefit:	0.00
Service Period Start Date:	16/05/2007		
Date Left Fund:			
Member Code:	POWLES00001P		
Account Start Date:	01/07/2009		
Account Phase:	Retirement Phase		
Account Description:	Pension 1		

Your Balance

Total Benefits 166,300.99

Preservation Components

Preserved  
Unrestricted Non Preserved 166,300.99  
Restricted Non Preserved

Tax Components

Tax Free (45.41%) 75,121.40  
Taxable 91,179.59

Your Detailed Account Summary

		This Year	Last Year
Opening balance at	01/07/2022	169,402.50	172,418.90
<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		2,898.49	2,983.60
Internal Transfer In			
<u>Decreases to Member account during the period</u>			
Pensions Paid		6,000.00	6,000.00
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	166,300.99	169,402.50

Ladd Superannuation Fund

Members Statement

Leslie John Power  
8 North Street  
Golden Beach, Queensland, 4551, Australia

Your Details

Date of Birth : Provided  
Age: 79  
Tax File Number: Provided  
Date Joined Fund: 01/07/2009  
Service Period Start Date:  
Date Left Fund:  
Member Code: POWLES00002P  
Account Start Date: 01/07/2013  
Account Phase: Retirement Phase  
Account Description: Pension 2

Vested Benefits:

Total Death Benefit: 0.00  
Current Salary: 0.00  
Previous Salary: 0.00  
Disability Benefit: 0.00

Your Balance

Total Benefits

Preservation Components

Preserved  
Unrestricted Non Preserved  
Restricted Non Preserved

Tax Components

Tax Free (89.57%)  
Taxable

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2022		
<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		
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
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	0.00	0.00