

# Osborne Superannuation Fund

ABN 76336585331

## Financial Statements and Reports for the Year Ended 30 June 2022



### Accrual Accounting & Taxation

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## Osborne Superannuation Fund Reports Index

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## **Osborne Superannuation Fund**

# **Compilation Report**

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

### **The Responsibility of the Trustee**

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

### **Our Responsibility**

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

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

### **Assurance Disclaimer**

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

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

Accrual Accounting and Taxation

of

Suite 2, 115 Currumburra Road, Ashmore, Queensland 4214

Signed:

Dated: 03/03/2023

## Osborne Superannuation Fund

# Trustees Declaration

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The trustees 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.


The trustees declare that:

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

Specifically, the trustees declares that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Act 1994; and
- to the knowledge of the trustees, there have been no events or transactions subsequent to the balance date which could have a material impact on the and. Where such events have occurred, the effect of such events has been accounts and noted in the fund's financial statements.

Signed in accordance with a resolution of the trustees by:

DocuSigned by:  
  
 .....1660B644D37544D.....

Kerry Osborne

Trustee

Dated this 06-Mar-23 | 08:46 AEST day of .....2023

# Osborne Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
<b>Income</b>		
<b>Investment Income</b>		
Trust Distributions		
Magellan Global Fd	5,596.40	5,475.70
	<u>5,596.40</u>	<u>5,475.70</u>
Dividends Received		
Australia And New Zealand Banking Group Limited	3,013.24	1,273.20
Australia And New Zealand Banking Group Limited	458.55	986.63
Bendigo And Adelaide Bank Limited	0.00	232.21
Challenger Limited	587.10	596.60
Commonwealth Bank Of Australia.	1,608.16	1,607.63
Commonwealth Bank Of Australia.	7,196.25	4,759.12
Commonwealth Bank Of Australia.	434.60	0.00
Insurance Australia Group Limited	618.26	227.78
Magellan Global Trust	5,687.78	5,454.68
Mcp Master Income Trust	1,690.00	1,866.00
National Australia Bank Limited	853.77	852.60
National Australia Bank Limited	2,406.65	1,137.00
Origin Energy Limited	186.61	209.93
Stockland	2,439.17	2,111.38
Vanguard Australian Shares Index Etf	0.00	488.28
Virgin Money Uk Plc	11.84	0.00
Westpac Banking Corporation	4,919.58	4,838.04
Westpac Banking Corporation	458.46	456.28
	<u>32,570.02</u>	<u>27,097.36</u>
Interest Received		
La Trobe Australian Credit Fund	2,266.91	2,466.79
Macquarie870	499.82	505.47
	<u>2,766.73</u>	<u>2,972.26</u>
Investment Income		
2/345 Pacific Highway CROWS NEST	30,000.00	30,000.00
	<u>30,000.00</u>	<u>30,000.00</u>
<b>Contribution Income</b>		
Employer Contributions - Concessional		
Kerry Osborne	25,000.00	23,000.00
	<u>25,000.00</u>	<u>23,000.00</u>
<b>Other Income</b>		
Interest Received ATO General Interest Charge	0.00	2.22
	<u>0.00</u>	<u>2.22</u>
<b>Total Income</b>	<u>95,933.15</u>	<u>88,547.54</u>
<b>Expenses</b>		
Advisor Fees	12,644.00	4,500.00
ATO Supervisory Levy	518.00	259.00
Bank Charges	120.00	120.00

The accompanying notes form part of these financial statements.

Refer to compilation report

# Osborne Superannuation Fund

## Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Interest Paid	2.04	0.00
	<u>13,284.04</u>	<u>4,879.00</u>
<b>Member Payments</b>		
Pensions Paid		
Osborne, Kerry - Pension (Account Based Pension 2)	5,000.00	0.00
Osborne, Kerry - Pension (Account Based Pension)	147,362.48	114,200.00
	<u>152,362.48</u>	<u>114,200.00</u>
<b>Investment Losses</b>		
Realised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	(488.83)	0.00
Australia And New Zealand Banking Group Limited	3,514.75	0.00
Commonwealth Bank Of Australia.	(17,127.15)	0.00
National Australia Bank Limited	5,980.43	0.00
Westpac Banking Corporation	8,326.93	0.00
	<u>206.13</u>	<u>0.00</u>
Units in Listed Unit Trusts (Australian)		
Bendigo And Adelaide Bank Limited	0.00	191.40
Stockland	(3,369.57)	0.00
Vanguard Australian Shares Index Etf	0.00	(40,898.68)
	<u>(3,369.57)</u>	<u>(40,707.28)</u>
Unrealised Movements in Market Value		
Derivatives (Options, Hybrids, Future Contracts)		
Magellan Global Fund.	893.57	(1,087.83)
	<u>893.57</u>	<u>(1,087.83)</u>
Investment Property		
2/345 Pacific Highway CROWS NEST	(15,000.00)	0.00
	<u>(15,000.00)</u>	<u>0.00</u>
Managed Investments (Australian)		
Magellan Global Fd	22,533.74	(6,309.66)
	<u>22,533.74</u>	<u>(6,309.66)</u>
Shares in Listed Companies (Australian)		
Australia And New Zealand Banking Group Limited	9,474.18	(20,180.22)
Australia And New Zealand Banking Group Limited	(3,473.50)	611.25
Commonwealth Bank Of Australia.	1,822.50	(4,477.50)
Commonwealth Bank Of Australia.	4,000.00	0.00
Commonwealth Bank Of Australia.	33,103.29	(58,433.55)
Insurance Australia Group Limited	2,603.20	1,984.94
Mcp Master Income Trust	1,700.00	(4,700.00)
National Australia Bank Limited	1,344.00	(1,620.00)
National Australia Bank Limited	(9,454.12)	(15,160.00)
Origin Energy Limited	(1,138.26)	1,240.89
Virgin Money Uk Plc	274.89	(378.67)
Westpac Banking Corporation	17,314.90	(42,726.96)
	<u>57,571.08</u>	<u>(143,839.82)</u>
Units in Listed Unit Trusts (Australian)		
Bendigo And Adelaide Bank Limited	0.00	(310.20)

The accompanying notes form part of these financial statements.

Refer to compilation report

## Osborne Superannuation Fund

# Detailed Operating Statement

For the year ended 30 June 2022

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Challenger Limited	828.40	(953.80)
Magellan Global Trust	37,685.47	(6,216.16)
Stockland	10,971.02	(13,015.35)
Vanguard Australian Shares Index Etf	0.00	37,014.42
Westpac Banking Corporation	554.00	(986.00)
	<u>50,038.89</u>	<u>15,532.91</u>
<b>Changes in Market Values</b>	<u>112,873.84</u>	<u>(176,411.68)</u>
<b>Total Expenses</b>	<u>278,520.37</u>	<u>(57,332.68)</u>
<b>Benefits accrued as a result of operations before income tax</b>	<u>(182,587.22)</u>	<u>145,880.22</u>
<b>Income Tax Expense</b>		
Income Tax Expense	(2,714.75)	410.91
<b>Total Income Tax</b>	<u>(2,714.75)</u>	<u>410.91</u>
<b>Benefits accrued as a result of operations</b>	<u>(179,872.47)</u>	<u>145,469.31</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

# Osborne Superannuation Fund

## Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Investment Property	2		
2/345 Pacific Highway CROWS NEST		865,000.00	850,000.00
Derivatives (Options, Hybrids, Future Contracts)	3		
Magellan Global Fund.		194.26	1,087.83
Fixed Interest Securities (Australian)	4		
La Trobe Australian Credit Fund		50,000.00	50,000.00
Managed Investments (Australian)	5		
Magellan Global Fd		127,724.12	150,257.86
Shares in Listed Companies (Australian)	6		
Australia And New Zealand Banking Group Limited		23,373.83	59,734.30
Australia And New Zealand Banking Group Limited		0.00	37,541.25
Commonwealth Bank Of Australia.		86,764.80	191,650.53
Commonwealth Bank Of Australia.		74,917.50	76,740.00
Commonwealth Bank Of Australia.		96,000.00	0.00
Insurance Australia Group Limited		14,187.44	16,790.64
Mcp Master Income Trust		39,100.00	40,800.00
National Australia Bank Limited		25,965.72	49,686.90
National Australia Bank Limited		31,023.00	32,367.00
Origin Energy Limited		5,346.09	4,207.83
Virgin Money Uk Plc		413.27	688.16
Westpac Banking Corporation		53,001.00	140,303.16
Units in Listed Unit Trusts (Australian)	7		
Challenger Limited		19,030.40	19,858.80
Magellan Global Trust		104,120.68	141,806.15
Stockland		17,403.81	44,927.06
Westpac Banking Corporation		20,102.00	20,656.00
<b>Total Investments</b>		<u>1,653,667.92</u>	<u>1,929,103.47</u>
<b>Other Assets</b>			
Bank Accounts 1	8		
Macquarie870		623,155.03	528,974.08
NAB090		526.33	(443.72)
Distributions Receivable			
Distributions Receivable		13,609.82	13,609.82
Magellan Global Fd		2,798.20	2,798.20
Income Tax Refundable		2,455.19	2,043.10
<b>Total Other Assets</b>		<u>642,544.57</u>	<u>546,981.48</u>
<b>Total Assets</b>		<u>2,296,212.49</u>	<u>2,476,084.95</u>

The accompanying notes form part of these financial statements.

Refer to compilation report



**Osborne Superannuation Fund****Detailed Statement of Financial Position**

As at 30 June 2022

	Note	2022	2021
		\$	\$
<b>Net assets available to pay benefits</b>		<u>2,296,212.49</u>	<u>2,476,084.95</u>
Represented By :			
<b>Liability for accrued benefits allocated to members' accounts</b>	9, 10		
Osborne, Kerry - Accumulation		827,694.24	825,217.37
Osborne, Kerry - Pension (Account Based Pension)		1,339,564.53	1,514,329.42
Osborne, Kerry - Pension (Account Based Pension 2)		128,953.72	136,538.16
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>2,296,212.49</u>	<u>2,476,084.95</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

## Osborne Superannuation Fund

# Members Summary Report

As at 30 June 2022

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Kerry Osborne (Age: 74)</b>											
OSBKER00002A - Accumulation											
825,217.37	25,000.00		(15,836.58)			3,750.00	2,936.55				827,694.24
OSBKER00003P - Account Based Pension - Tax Free: 30.15%											
1,514,329.42			(27,402.41)		147,362.48						1,339,564.53
OSBKER00004P - Account Based Pension 2 - Tax Free: 37.20%											
136,538.16			(2,584.44)		5,000.00						128,953.72
<b>2,476,084.95</b>	<b>25,000.00</b>		<b>(45,823.43)</b>		<b>152,362.48</b>	<b>3,750.00</b>	<b>2,936.55</b>				<b>2,296,212.49</b>
<b>2,476,084.95</b>	<b>25,000.00</b>		<b>(45,823.43)</b>		<b>152,362.48</b>	<b>3,750.00</b>	<b>2,936.55</b>				<b>2,296,212.49</b>

# Osborne Superannuation Fund

## Members Statement

Kerry Osborne  
 Unit 2 345 Pacific Highway  
 Crows Nest, New South Wales, 2065, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	827,694.24
Date Joined Fund:	29/06/1994	Total Death Benefit:	827,694.24
Service Period Start Date:	24/08/1978		
Date Left Fund:			
Member Code:	OSBKER00002A		
Account Start Date:	29/06/1994		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

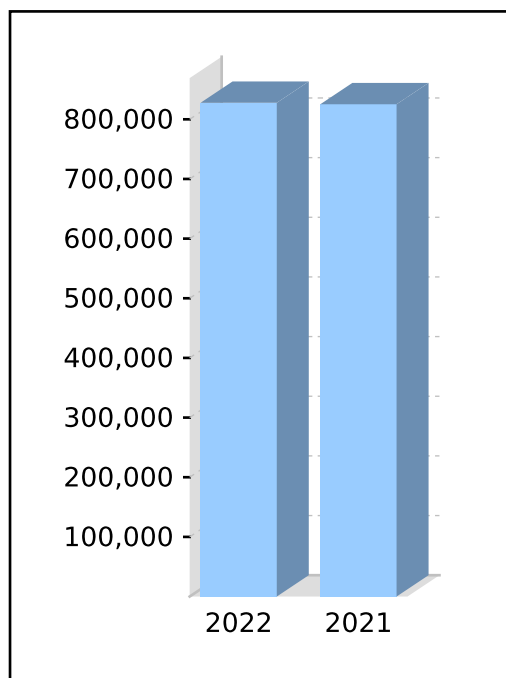
Total Benefits 827,694.24

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 827,694.24  
 Restricted Non Preserved

#### Tax Components

Tax Free 271,820.38  
 Taxable 555,873.86



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	825,217.37	853,933.73
<u>Increases to Member account during the period</u>		
Employer Contributions	25,000.00	23,000.00
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	(15,836.58)	79,295.98
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	3,750.00	3,450.00
Income Tax	2,936.55	4,244.25
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		123,318.09
Closing balance at 30/06/2022	827,694.24	825,217.37

# Osborne Superannuation Fund

## Members Statement

Kerry Osborne  
 Unit 2 345 Pacific Highway  
 Crows Nest, New South Wales, 2065, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	1,339,564.53
Date Joined Fund:	29/06/1994	Total Death Benefit:	1,339,564.53
Service Period Start Date:	24/08/1978		
Date Left Fund:			
Member Code:	OSBKER00003P		
Account Start Date:	01/07/2011		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

### Your Balance

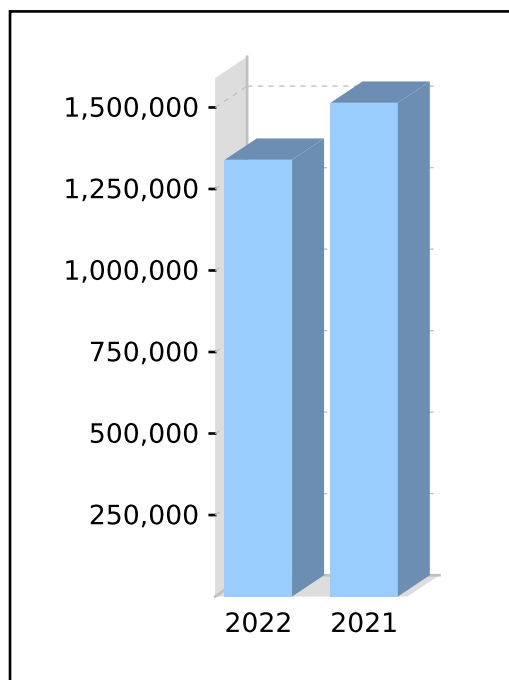
Total Benefits 1,339,564.53

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 1,339,564.53  
 Restricted Non Preserved

#### Tax Components

Tax Free (30.15%) 403,925.17  
 Taxable 935,639.36



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,514,329.42	1,476,681.91
<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	(27,402.41)	151,847.51
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	147,362.48	114,200.00
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 30/06/2022	1,339,564.53	1,514,329.42

# Osborne Superannuation Fund

## Members Statement

Kerry Osborne  
 Unit 2 345 Pacific Highway  
 Crows Nest, New South Wales, 2065, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	74	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	128,953.72
Date Joined Fund:	29/06/1994	Total Death Benefit:	128,953.72
Service Period Start Date:	24/08/1978		
Date Left Fund:			
Member Code:	OSBKER00004P		
Account Start Date:	01/07/2020		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 2		

### Your Balance

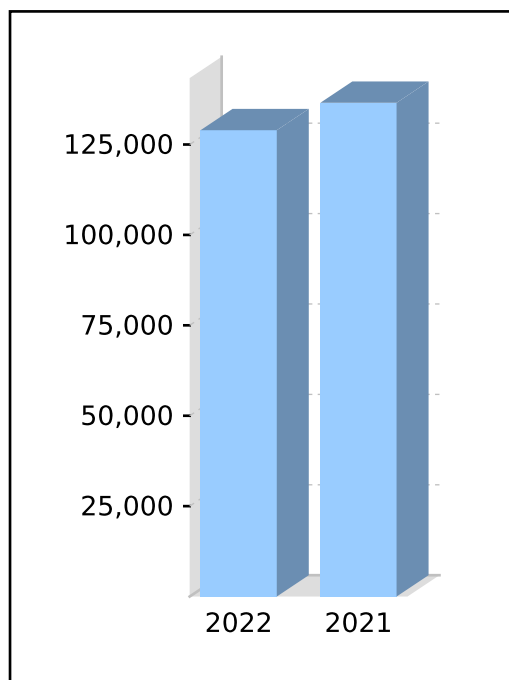
Total Benefits 128,953.72

#### Preservation Components

Preserved  
 Unrestricted Non Preserved 128,953.72  
 Restricted Non Preserved

#### Tax Components

Tax Free (37.20%) 47,976.08  
 Taxable 80,977.64



### Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	136,538.16	
<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	(2,584.44)	13,220.07
Internal Transfer In		123,318.09
<u>Decreases to Member account during the period</u>		
Pensions Paid	5,000.00	
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 30/06/2022	128,953.72	136,538.16

# Osborne Superannuation Fund

## Statement of Taxable Income

For the year ended 30 June 2022

	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	(182,587.21)
<b>Less</b>	
Exempt current pension income	50,287.00
Realised Accounting Capital Gains	3,163.44
Accounting Trust Distributions	5,596.40
	<u>59,046.84</u>
<b>Add</b>	
Decrease in MV of investments	116,037.28
SMSF non deductible expenses	6,303.00
Pension Payments	152,362.48
Franking Credits	9,401.30
Net Capital Gains	2,109.00
	<u>286,213.06</u>
SMSF Annual Return Rounding	(2.01)
	<u>44,577.00</u>
<b>Taxable Income or Loss</b>	<u>44,577.00</u>
Income Tax on Taxable Income or Loss	6,686.55
<b>Less</b>	
Franking Credits	9,401.30
	<u>(2,714.75)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(2,714.75)</u>
Supervisory Levy	259.00
	<u>(2,455.75)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(2,455.75)</u>

\* Distribution tax components review process has not been completed for the financial year.

## Osborne Superannuation Fund

# Investment Summary with Market Movement

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall		Realised Movement
						Overall	Unrealised Current Year	
<b>Cash/Bank Accounts</b>								
Macquarie870		623,155.030000	623,155.03	623,155.03	623,155.03			
NAB090		526.330000	526.33	526.33	526.33			
			<b>623,681.36</b>		<b>623,681.36</b>			
<b>Derivatives (Options, Hybrids, Future Contracts)</b>								
MGFO.AX Magellan Global Fund.	38,851.00	0.005000	194.26	0.00	0.00	194.26	(893.57)	0.00
			<b>194.26</b>		<b>0.00</b>	<b>194.26</b>	<b>(893.57)</b>	<b>0.00</b>
<b>Fixed Interest Securities (Australian)</b>								
La Trobe Australian Credit Fund		50,000.000000	50,000.00	50,000.00	50,000.00			
			<b>50,000.00</b>		<b>50,000.00</b>			
<b>Investment Property</b>								
2/345 Pacific Highway CROWS NEST Highway	1.00	865,000.000000	865,000.00	268,000.00	268,000.00	597,000.00	15,000.00	0.00
			<b>865,000.00</b>		<b>268,000.00</b>	<b>597,000.00</b>	<b>15,000.00</b>	<b>0.00</b>
<b>Managed Investments (Australian)</b>								
MGE0001AU Magellan Global Fd	54,866.67	2.327900	127,724.12	0.91	49,655.90	78,068.22	(22,533.74)	0.00
			<b>127,724.12</b>		<b>49,655.90</b>	<b>78,068.22</b>	<b>(22,533.74)</b>	<b>0.00</b>
<b>Shares in Listed Companies (Australian)</b>								
ANZ.AX Australia And New Zealand Banking Group Limited	1,061.00	22.030000	23,373.83	25.34	26,886.29	(3,512.46)	(9,474.18)	488.83
ANZPD.AX Australia And New Zealand Banking Group Limited	0.00	100.220000	0.00	0.00	0.00	0.00	3,473.50	(3,514.75)
CBA.AX Commonwealth Bank Of Australia.	960.00	90.380000	86,764.80	63.82	61,268.98	25,495.82	(33,103.29)	17,127.15
CBAPI.AX Commonwealth Bank Of Australia.	750.00	99.890000	74,917.50	100.00	75,000.00	(82.50)	(1,822.50)	0.00
CBAPK.AX Commonwealth Bank Of Australia.	1,000.00	96.000000	96,000.00	100.00	100,000.00	(4,000.00)	(4,000.00)	0.00
IAG.AX Insurance Australia Group Limited	3,254.00	4.360000	14,187.44	7.52	24,465.72	(10,278.28)	(2,603.20)	0.00
MXT.AX Mcp Master Income Trust	20,000.00	1.955000	39,100.00	2.00	40,000.00	(900.00)	(1,700.00)	0.00
NAB.AX National Australia Bank Limited	948.00	27.390000	25,965.72	26.23	24,865.36	1,100.36	9,454.12	(5,980.43)
NABPF.AX National Australia Bank Limited	300.00	103.410000	31,023.00	100.00	30,000.00	1,023.00	(1,344.00)	0.00
ORG.AX Origin Energy Limited	933.00	5.730000	5,346.09	16.11	15,030.16	(9,684.07)	1,138.26	0.00
TGZ.AX Teranga Gold Corporation	320.00	0.000000	0.00	47.14	15,083.26	(15,083.26)	0.00	0.00

## Osborne Superannuation Fund

## Investment Summary with Market Movement

As at 30 June 2022

Investment		Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
VUK.AX	Virgin Money Uk Plc	187.00	2.210000	413.27	4.01	749.87	(336.60)	(274.89)	0.00
WBC.AX	Westpac Banking Corporation	2,718.00	19.500000	53,001.00	23.84	64,789.93	(11,788.93)	(17,314.90)	(8,326.93)
				<b>450,092.65</b>		<b>478,139.57</b>	<b>(28,046.92)</b>	<b>(57,571.08)</b>	<b>(206.13)</b>
<b>Units in Listed Unit Trusts (Australian)</b>									
CGFPB.AX	Challenger Limited	190.00	100.160000	19,030.40	103.41	19,648.03	(617.63)	(828.40)	0.00
MGG.AX	Magellan Global Trust	77,702.00	1.340000	104,120.68	1.48	114,680.90	(10,560.22)	(37,685.47)	0.00
SGP.AX	Stockland	4,821.00	3.610000	17,403.81	3.43	16,555.67	848.14	(10,971.02)	3,369.57
WBCPH.AX	Westpac Banking Corporation	200.00	100.510000	20,102.00	98.67	19,733.00	369.00	(554.00)	0.00
				<b>160,656.89</b>		<b>170,617.60</b>	<b>(9,960.71)</b>	<b>(50,038.89)</b>	<b>3,369.57</b>
				<b>2,277,349.28</b>		<b>1,640,094.43</b>	<b>637,254.85</b>	<b>(116,037.28)</b>	<b>3,163.43</b>



## Osborne Superannuation Fund

# Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
<b>Cash/Bank Accounts</b>									
Macquarie870		623,155.030000	623,155.03	623,155.03	623,155.03			27.36 %	
NAB090		526.330000	526.33	526.33	526.33			0.02 %	
			<b>623,681.36</b>		<b>623,681.36</b>			<b>27.39 %</b>	
<b>Derivatives (Options, Hybrids, Future Contracts)</b>									
MGFO.AX Magellan Global Fund.	38,851.00	0.005000	194.26	0.00	0.00	194.26	0.00 %	0.01 %	
			<b>194.26</b>		<b>0.00</b>	<b>194.26</b>		<b>0.01 %</b>	
<b>Fixed Interest Securities (Australian)</b>									
La Trobe Australian Credit Fund		50,000.000000	50,000.00	50,000.00	50,000.00			2.20 %	
			<b>50,000.00</b>		<b>50,000.00</b>			<b>2.20 %</b>	
<b>Investment Property</b>									
2/345 Pacific Highway	2/345 Pacific Highway CROWS NEST	1.00	865,000.000000	865,000.00	268,000.00	268,000.00	597,000.00	222.76 %	37.98 %
			<b>865,000.00</b>		<b>268,000.00</b>	<b>597,000.00</b>	<b>222.76 %</b>	<b>37.98 %</b>	
<b>Managed Investments (Australian)</b>									
MGE0001AU Magellan Global Fd	54,866.67	2.327900	127,724.12	0.91	49,655.90	78,068.22	157.22 %	5.61 %	
			<b>127,724.12</b>		<b>49,655.90</b>	<b>78,068.22</b>	<b>157.22 %</b>	<b>5.61 %</b>	
<b>Shares in Listed Companies (Australian)</b>									
ANZ.AX	Australia And New Zealand Banking Group Limited	1,061.00	22.030000	23,373.83	25.34	26,886.29	(3,512.46)	(13.06) %	1.03 %
CBA.AX	Commonwealth Bank Of Australia.	960.00	90.380000	86,764.80	63.82	61,268.98	25,495.82	41.61 %	3.81 %
CBAPI.AX	Commonwealth Bank Of Australia.	750.00	99.890000	74,917.50	100.00	75,000.00	(82.50)	(0.11) %	3.29 %
CBAPK.AX	Commonwealth Bank Of Australia.	1,000.00	96.000000	96,000.00	100.00	100,000.00	(4,000.00)	(4.00) %	4.22 %
IAG.AX	Insurance Australia Group Limited	3,254.00	4.360000	14,187.44	7.52	24,465.72	(10,278.28)	(42.01) %	0.62 %
MXT.AX	Mcp Master Income Trust	20,000.00	1.955000	39,100.00	2.00	40,000.00	(900.00)	(2.25) %	1.72 %
NAB.AX	National Australia Bank Limited	948.00	27.390000	25,965.72	26.23	24,865.36	1,100.36	4.43 %	1.14 %

## Osborne Superannuation Fund

# Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
NABPF.AX National Australia Bank Limited	300.00	103.410000	31,023.00	100.00	30,000.00	1,023.00	3.41 %	1.36 %
ORG.AX Origin Energy Limited	933.00	5.730000	5,346.09	16.11	15,030.16	(9,684.07)	(64.43) %	0.23 %
TGZ.AX Teranga Gold Corporation	320.00	0.000000	0.00	47.14	15,083.26	(15,083.26)	(100.00) %	0.00 %
VUK.AX Virgin Money Uk Plc	187.00	2.210000	413.27	4.01	749.87	(336.60)	(44.89) %	0.02 %
WBC.AX Westpac Banking Corporation	2,718.00	19.500000	53,001.00	23.84	64,789.93	(11,788.93)	(18.20) %	2.33 %
			<b>450,092.65</b>		<b>478,139.57</b>	<b>(28,046.92)</b>	<b>(5.87) %</b>	<b>19.76 %</b>
<b>Units in Listed Unit Trusts (Australian)</b>								
CGFPB.AX Challenger Limited	190.00	100.160000	19,030.40	103.41	19,648.03	(617.63)	(3.14) %	0.84 %
MGG.AX Magellan Global Trust	77,702.00	1.340000	104,120.68	1.48	114,680.90	(10,560.22)	(9.21) %	4.57 %
SGP.AX Stockland	4,821.00	3.610000	17,403.81	3.43	16,555.67	848.14	5.12 %	0.76 %
WBCPH.AX Westpac Banking Corporation	200.00	100.510000	20,102.00	98.66	19,733.00	369.00	1.87 %	0.88 %
			<b>160,656.89</b>		<b>170,617.60</b>	<b>(9,960.71)</b>	<b>(5.84) %</b>	<b>7.05 %</b>
			<b>2,277,349.28</b>		<b>1,640,094.43</b>	<b>637,254.85</b>	<b>38.85 %</b>	<b>100.00 %</b>

# Osborne Superannuation Fund

## Projected Investment Strategy

### Overview

The aim of this strategy is to provide the Members with an income on retirement.

### Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

### Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

### Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 60 %	23 %
International Shares	0 - 40 %	26 %
Cash	0 - 70 %	5 %
Australian Fixed Interest	0 - 50 %	19 %
International Fixed Interest	0 - 40 %	16 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 60 %	6 %
Listed Property	0 - 30 %	5 %
Other	0 - 30 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

### Insurance

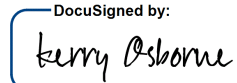
The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

### Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: 01/07/2021

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 Kerry Osborne

**Osborne Superannuation Fund**

**Projected Investment Strategy**

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**Osborne Superannuation Fund**

**Minutes of a meeting of the Trustee(s)**

held on 03 March 2023 at Unit 2 345 Pacific Highway, Crows Nest, New South Wales 2065

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**PRESENT:** Kerry Osborne

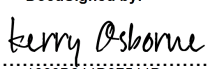
**MINUTES:** The Chair reported that the minutes of the previous meeting had been signed as a true record.

**ANNUAL RETURN:** Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

**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 –

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Kerry Osborne

Chairperson

## Osborne Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

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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 associated Regulations, the trust deed of the fund and the needs of members.

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

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

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

#### a. Measurement of Investments

The fund initially recognises:

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

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire 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 value has been determined as follows:

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

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

#### b. Cash and Cash Equivalents

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

#### c. Revenue

Revenue is recognised 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.

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

For the year ended 30 June 2022

**Dividend revenue**

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

**Rental revenue**

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

**Distribution revenue**

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

**Remeasurement changes in market values**

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

**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: Investment Property**

	2022 \$	2021 \$
2/345 Pacific Highway CROWS NEST	865,000.00	850,000.00
	865,000.00	850,000.00

**Note 3: Derivatives (Options, Hybrids, Future Contracts)**

	2022 \$	2021 \$
Magellan Global Fund.	194.26	1,087.83
	194.26	1,087.83

**Note 4: Fixed Interest Securities (Australian)**

2022 \$	2021 \$
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**Osborne Superannuation Fund****Notes to the Financial Statements**

For the year ended 30 June 2022

La Trobe Australian Credit Fund	50,000.00	50,000.00
	50,000.00	50,000.00

**Note 5: Managed Investments (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Magellan Global Fd	127,724.12	150,257.86
	127,724.12	150,257.86

**Note 6: Shares in Listed Companies (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Australia And New Zealand Banking Group Limited	23,373.83	59,734.30
Australia And New Zealand Banking Group Limited	0.00	37,541.25
Commonwealth Bank Of Australia.	86,764.80	191,650.53
Commonwealth Bank Of Australia.	74,917.50	76,740.00
Commonwealth Bank Of Australia.	96,000.00	0.00
Insurance Australia Group Limited	14,187.44	16,790.64
Mcp Master Income Trust	39,100.00	40,800.00
National Australia Bank Limited	25,965.72	49,686.90
National Australia Bank Limited	31,023.00	32,367.00
Origin Energy Limited	5,346.09	4,207.83
Virgin Money Uk Plc	413.27	688.16
Westpac Banking Corporation	53,001.00	140,303.16
	450,092.65	650,509.77

**Note 7: Units in Listed Unit Trusts (Australian)**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Challenger Limited	19,030.40	19,858.80
Magellan Global Trust	104,120.68	141,806.15
Stockland	17,403.81	44,927.06
Westpac Banking Corporation	20,102.00	20,656.00
	160,656.89	227,248.01



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

For the year ended 30 June 2022

**Note 9: Liability for Accrued Benefits**

	<b>2022</b> \$	<b>2021</b> \$
Liability for accrued benefits at beginning of year	2,476,084.95	2,330,615.64
Benefits accrued as a result of operations	(179,872.46)	145,469.31
Current year member movements	0.00	0.00
	<hr/>	<hr/>
Liability for accrued benefits at end of year	2,296,212.49	2,476,084.95
	<hr/>	<hr/>

**Note 10: Vested Benefits**

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

	<b>2022</b> \$	<b>2021</b> \$
Vested Benefits	<hr/> 2,296,212.49	<hr/> 2,476,084.95
	<hr/>	<hr/>

**Note 11: Guaranteed Benefits**

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

**Note 12: Dividends**

	<b>2022</b> \$	<b>2021</b> \$
Australia And New Zealand Banking Group Limited	3,471.79	2,259.83
Bendigo And Adelaide Bank Limited	0.00	232.21
Challenger Limited	587.10	596.60
Commonwealth Bank Of Australia.	9,239.01	6,366.75
Insurance Australia Group Limited	618.26	227.78
Magellan Global Trust	5,687.78	5,454.68
Mcp Master Income Trust	1,690.00	1,866.00
National Australia Bank Limited	3,260.42	1,989.60
Origin Energy Limited	186.61	209.93
Stockland	2,439.17	2,111.38
Vanguard Australian Shares Index Etf	0.00	488.28
Virgin Money Uk Plc	11.84	0.00
Westpac Banking Corporation	5,378.04	5,294.32

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

For the year ended 30 June 2022

	32,570.02	27,097.36
<b>Note 13: Trust Distributions</b>		
	<b>2022</b>	<b>2021</b>
	\$	\$
Magellan Global Fd	5,596.40	5,475.70
	5,596.40	5,475.70
<b>Note 14: Changes in Market Values Unrealised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Derivatives (Options, Hybrids, Future Contracts)</b>		
Magellan Global Fund.	(893.57)	1,087.83
	(893.57)	1,087.83
<b>Investment Property</b>		
2/345 Pacific Highway CROWS NEST	15,000.00	0.00
	15,000.00	0.00
<b>Managed Investments (Australian)</b>		
Magellan Global Fd	(22,533.74)	6,309.66
	(22,533.74)	6,309.66
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	(9,474.18)	20,180.22
Australia And New Zealand Banking Group Limited	3,473.50	(611.25)
Commonwealth Bank Of Australia.	(1,822.50)	4,477.50
Commonwealth Bank Of Australia.	(4,000.00)	0.00
Commonwealth Bank Of Australia.	(33,103.29)	58,433.55
Insurance Australia Group Limited	(2,603.20)	(1,984.94)
Mcp Master Income Trust	(1,700.00)	4,700.00
National Australia Bank Limited	(1,344.00)	1,620.00
National Australia Bank Limited	9,454.12	15,160.00
Origin Energy Limited	1,138.26	(1,240.89)
Virgin Money Uk Plc	(274.89)	378.67
Westpac Banking Corporation	(17,314.90)	42,726.96

## Osborne Superannuation Fund

## Notes to the Financial Statements

For the year ended 30 June 2022

	(57,571.08)	143,839.82
<b>Units in Listed Unit Trusts (Australian)</b>		
Bendigo And Adelaide Bank Limited	0.00	310.20
Challenger Limited	(828.40)	953.80
Magellan Global Trust	(37,685.47)	6,216.16
Stockland	(10,971.02)	13,015.35
Vanguard Australian Shares Index Etf	0.00	(37,014.42)
Westpac Banking Corporation	(554.00)	986.00
	(50,038.89)	(15,532.91)
<b>Total Unrealised Movement</b>	(116,037.28)	135,704.40
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Shares in Listed Companies (Australian)</b>		
Australia And New Zealand Banking Group Limited	488.83	0.00
Australia And New Zealand Banking Group Limited	(3,514.75)	0.00
Commonwealth Bank Of Australia.	17,127.15	0.00
National Australia Bank Limited	(5,980.43)	0.00
Westpac Banking Corporation	(8,326.93)	0.00
	(206.13)	0.00
<b>Units in Listed Unit Trusts (Australian)</b>		
Bendigo And Adelaide Bank Limited	0.00	(191.40)
Stockland	3,369.57	0.00
Vanguard Australian Shares Index Etf	0.00	40,898.68
	3,369.57	40,707.28
<b>Total Realised Movement</b>	3,163.43	40,707.28
<b>Changes in Market Values</b>	(112,873.85)	176,411.68

**Note 15: Income Tax Expense**

The components of tax expense comprise

**2022**  
**\$****2021**  
**\$**

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

For the year ended 30 June 2022

Current Tax	(2,714.75)	410.91
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Income Tax Expense	(2,714.75)	410.91
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The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	(27,388.08)	21,882.03
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Less:

Tax effect of:

Increase in MV of Investments	0.00	20,355.66
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Exempt Pension Income	7,543.05	9,574.05
-----------------------	----------	----------

Realised Accounting Capital Gains	474.52	6,106.09
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Accounting Trust Distributions	839.46	821.36
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Add:

Tax effect of:

Decrease in MV of Investments	17,405.59	0.00
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SMSF Non-Deductible Expenses	945.45	376.35
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Pension Payments	22,854.37	17,130.00
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Franking Credits	1,410.20	1,092.50
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Net Capital Gains	316.35	4,070.70
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Rounding	(0.30)	(0.17)
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Income Tax on Taxable Income or Loss	6,686.55	7,694.25
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Less credits:

Franking Credits	9,401.30	7,283.34
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Current Tax or Refund	(2,714.75)	410.91
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