
Financial statements and reports for the year ended
30 June 2022

Cosway Superannuation Fund

Prepared for: Costantina Read and Wayne Read

Cosway Superannuation Fund

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Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Shares in Listed Companies (Australian)	2	182,203.11	150,202.16
Total Investments		<u>182,203.11</u>	<u>150,202.16</u>
Other Assets			
Cash at Bank		51,479.22	1,022.28
Cosway Online Saver		43,472.68	46,449.83
Nab Cash Management Account		3.26	3.26
Reinvestment Residual Account		11.45	5.75
Total Other Assets		<u>94,966.61</u>	<u>47,481.12</u>
Total Assets		<u>277,169.72</u>	<u>197,683.28</u>
Less:			
Liabilities			
Income Tax Payable		6,679.27	259.20
Total Liabilities		<u>6,679.27</u>	<u>259.20</u>
Net assets available to pay benefits		<u>270,490.45</u>	<u>197,424.08</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	4, 5		
Read, Costantina - Accumulation		79,560.74	50,654.52
Read, Wayne - Accumulation		190,929.71	146,769.56
Total Liability for accrued benefits allocated to members' accounts		<u>270,490.45</u>	<u>197,424.08</u>

Cosway Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Assets			
Investments			
Shares in Listed Companies (Australian)	2		
Australian Vanadium Limited		39,467.20	23,433.65
Boss Resources Limited - Ordinary Fully Paid		136,376.73	110,950.56
Dubber Corporation Limited		2,579.36	12,356.91
National Australia Bank Limited		3,779.82	3,461.04
Total Investments		<u>182,203.11</u>	<u>150,202.16</u>
Other Assets			
Bank Accounts	3		
Cash at Bank		51,479.22	1,022.28
Cosway Online Saver		43,472.68	46,449.83
Nab Cash Management Account		3.26	3.26
Reinvestment Residual Account			
National Australia Bank Limited		11.45	5.75
Total Other Assets		<u>94,966.61</u>	<u>47,481.12</u>
Total Assets		<u>277,169.72</u>	<u>197,683.28</u>
Less:			
Liabilities			
Income Tax Payable		6,679.27	259.20
Total Liabilities		<u>6,679.27</u>	<u>259.20</u>
Net assets available to pay benefits		<u>270,490.45</u>	<u>197,424.08</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	4, 5		
Read, Costantina - Accumulation		79,560.74	50,654.52
Read, Wayne - Accumulation		190,929.71	146,769.56
Total Liability for accrued benefits allocated to members' accounts		<u>270,490.45</u>	<u>197,424.08</u>

Cosway Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Income			
Investment Income			
Dividends Received	7	169.65	77.40
Interest Received		22.85	23.18
Investment Gains			
Changes in Market Values	8	31,837.00	99,505.14
Contribution Income			
Personal Concessional		50,000.00	0.00
Total Income		<u>82,029.50</u>	<u>99,605.72</u>
Expenses			
Accountancy Fees		143.00	0.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		330.00	330.00
Bank Charges		10.00	0.00
Interest Paid		0.25	0.00
		<u>742.25</u>	<u>589.00</u>
Member Payments			
Life Insurance Premiums		1,833.98	1,539.87
Total Expenses		<u>2,576.23</u>	<u>2,128.87</u>
Benefits accrued as a result of operations before income tax		<u>79,453.27</u>	<u>97,476.85</u>
Income Tax Expense	9	6,386.90	(33.17)
Benefits accrued as a result of operations		<u>73,066.37</u>	<u>97,510.02</u>

Cosway Superannuation Fund

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Dividends Received		
National Australia Bank Limited	169.65	77.40
	<u>169.65</u>	<u>77.40</u>
Interest Received		
Cosway Online Saver	22.85	23.18
	<u>22.85</u>	<u>23.18</u>
Contribution Income		
Personal Contributions - Concessional		
Costantina Read	25,000.00	0.00
Wayne Read	25,000.00	0.00
	<u>50,000.00</u>	<u>0.00</u>
Investment Gains		
Unrealised Movements in Market Value		
Shares in Listed Companies (Australian)		
Australian Vanadium Limited	16,033.55	12,333.50
Boss Resources Limited - Ordinary Fully Paid	25,426.17	78,281.78
Dubber Corporation Limited	(9,777.55)	7,838.04
National Australia Bank Limited	154.83	1,051.82
	<u>31,837.00</u>	<u>99,505.14</u>
Changes in Market Values	<u>31,837.00</u>	<u>99,505.14</u>
Total Income	<u>82,029.50</u>	<u>99,605.72</u>
Expenses		
Accountancy Fees	143.00	0.00
ATO Supervisory Levy	259.00	259.00
Auditor's Remuneration	330.00	330.00
Bank Charges	10.00	0.00
Interest Paid	0.25	0.00
	<u>742.25</u>	<u>589.00</u>
Member Payments		
Life Insurance Premiums		
Read, Costantina - Accumulation (Accumulation)	671.83	575.95
Read, Wayne - Accumulation (Accumulation)	1,162.15	963.92
	<u>1,833.98</u>	<u>1,539.87</u>
Total Expenses	<u>2,576.23</u>	<u>2,128.87</u>
Benefits accrued as a result of operations before income tax	<u>79,453.27</u>	<u>97,476.85</u>
Income Tax Expense		
Income Tax Expense	6,386.90	(33.17)
Total Income Tax	<u>6,386.90</u>	<u>(33.17)</u>
Benefits accrued as a result of operations	<u>73,066.37</u>	<u>97,510.02</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

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

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

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

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

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2022

Interest revenue

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

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

Contributions

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

d. Liability for Accrued Benefits

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

e. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Shares in Listed Companies (Australian)

	2022 \$	2021 \$
Australian Vanadium Limited	39,467.20	23,433.65
Boss Resources Limited - Ordinary Fully Paid	136,376.73	110,950.56
Dubber Corporation Limited	2,579.36	12,356.91
National Australia Bank Limited	3,779.82	3,461.04
	182,203.11	150,202.16

Notes to the Financial Statements

For the year ended 30 June 2022

Note 3: Banks and Term Deposits

	2022 \$	2021 \$
Banks		
Cash at Bank	51,479.22	1,022.28
Cosway Online Saver	43,472.68	46,449.83
Nab Cash Management Account	3.26	3.26
	94,955.16	47,475.37

Note 4: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	197,424.08	99,914.06
Benefits accrued as a result of operations	73,066.37	97,510.02
Current year member movements	0.00	0.00
	270,490.45	197,424.08

Note 5: Vested Benefits

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

	2022 \$	2021 \$
Vested Benefits	270,490.45	197,424.08

Note 6: Guaranteed Benefits

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

Note 7: Dividends

	2022 \$	2021 \$
National Australia Bank Limited	169.65	77.40
	169.65	77.40

Note 8: Changes in Market Values

Unrealised Movements in Market Value

Notes to the Financial Statements

For the year ended 30 June 2022

	2022 \$	2021 \$
Shares in Listed Companies (Australian)		
Australian Vanadium Limited	16,033.55	12,333.50
Boss Resources Limited - Ordinary Fully Paid	25,426.17	78,281.78
Dubber Corporation Limited	(9,777.55)	7,838.04
National Australia Bank Limited	154.83	1,051.82
	<hr/> 31,837.00	<hr/> 99,505.14
Total Unrealised Movement	<hr/> 31,837.00	<hr/> 99,505.14
Realised Movements in Market Value		
	2022 \$	2021 \$
Total Realised Movement	<hr/> 0.00	<hr/> 0.00
Changes in Market Values	<hr/> 31,837.00	<hr/> 99,505.14
Note 9: Income Tax Expense		
The components of tax expense comprise	2022 \$	2021 \$
Current Tax	6,386.90	(33.17)
Income Tax Expense	<hr/> 6,386.90	<hr/> (33.17)
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%	11,917.99	14,621.53
Less:		
Tax effect of:		
Increase in MV of Investments	4,775.55	14,925.77
Tax Losses Deducted	693.60	0.00
Add:		
Tax effect of:		
Franking Credits	10.91	4.98
Tax Losses	0.00	299.25
Rounding	(0.15)	0.01

Cosway Superannuation Fund
Notes to the Financial Statements

For the year ended 30 June 2022

Income Tax on Taxable Income or Loss	6,459.60	0.00
Less credits:		
Franking Credits	72.70	33.17
Current Tax or Refund	<u>6,386.90</u>	<u>(33.17)</u>


Cosway Superannuation Fund Trustees Declaration

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


The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 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.

Signed in accordance with a resolution of the trustees by:

x 
.....
Costantina Read

Trustee


.....
Wayne Read

Trustee

06 April 2023

Cosway Superannuation Fund Compilation Report

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

The Responsibility of the Trustee(s)

The Trustee(s) of Cosway 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 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.

Cosway Accounting

of

PO Box 1900, Midland Dc, Western Australia 6936

Signed: 

Dated: 06/04/2023

Cosway Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	79,453.27
Less	
Increase in MV of investments	31,837.00
Tax Losses Deducted	4,624.00
	<u>36,461.00</u>
Add	
Franking Credits	72.70
	<u>72.70</u>
SMSF Annual Return Rounding	(0.97)
	<u>43,064.00</u>
Taxable Income or Loss	<u>43,064.00</u>
Income Tax on Taxable Income or Loss	6,459.60
Less	
Franking Credits	72.70
	<u>6,386.90</u>
CURRENT TAX OR REFUND	<u>6,386.90</u>
Supervisory Levy	259.00
	<u>6,645.90</u>
AMOUNT DUE OR REFUNDABLE	<u>6,645.90</u>

Minutes of a meeting of the Trustee(s)

held on 06 April 2023 at 225 Dalgety Road, Middle Swan, Western Australia 6056

PRESENT:	Costantina Read and Wayne Read
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the Superannuation Fund is 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 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over 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.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Tony Boys</p> <p>of</p> <p>Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Cosway Accounting</p>

Minutes of a meeting of the Trustee(s)

held on 06 April 2023 at 225 Dalgety Road, Middle Swan, Western Australia 6056

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –


.....

Costantina Read

Chairperson

Cosway Superannuation Fund

Members Statement

Costantina Read
 225 Dalgety Road
 Middle Swan, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	49	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	79,560.74
Date Joined Fund:	03/09/1999	Total Death Benefit:	79,560.74
Service Period Start Date:	01/07/1989	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	REACOS00001A	Disability Benefit:	0.00
Account Start Date:	03/09/1999		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	79,560.74
<u>Preservation Components</u>	
Preserved	79,560.74
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	79,560.74

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	50,654.52
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	25,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	8,031.28
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.00
Income Tax	(296.77)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	671.83
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	79,560.74

Cosway Superannuation Fund

Members Statement

Wayne Read
 225 Dalgety Road
 Middle Swan, Western Australia, 6056, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	50	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	190,929.71
Date Joined Fund:	03/09/1999	Total Death Benefit:	190,929.71
Service Period Start Date:	01/07/1988	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	REAWAY00001A	Disability Benefit:	0.00
Account Start Date:	03/09/1999		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	190,929.71
<u>Preservation Components</u>	
Preserved	190,929.71
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	190,929.71

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	146,769.56
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	25,000.00
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	
Net Earnings	23,328.67
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	3,750.00
Income Tax	(743.63)
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	1,162.15
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	190,929.71

Cosway Superannuation Fund

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
Cash at Bank		51,479.220000	51,479.22	51,479.22	51,479.22			18.57 %	
Cosway Online Saver		43,472.680000	43,472.68	43,472.68	43,472.68			15.69 %	
Nab Cash Management Account		3.260000	3.26	3.26	3.26			0.00 %	
			94,955.16		94,955.16			34.26 %	
Shares in Listed Companies (Australian)									
AVL.AX	Australian Vanadium Limited	1,233,350.00	0.032000	39,467.20	0.04	49,997.93	(10,530.73)	(21.06) %	14.24 %
BOE.AX	Boss Resources Limited - Ordinary Fully Paid	77,049.00	1.770000	136,376.73	0.32	24,999.97	111,376.76	445.51 %	49.21 %
DUB.AX	Dubber Corporation Limited	3,999.00	0.645000	2,579.36	0.08	333.30	2,246.06	673.89 %	0.93 %
NAB.AX	National Australia Bank Limited	138.00	27.390000	3,779.82	25.03	3,454.71	325.11	9.41 %	1.36 %
				182,203.11		78,785.91	103,417.20	131.26 %	65.74 %
				277,158.27		173,741.07	103,417.20	59.52 %	100.00 %

Cosway 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	
Cash/Bank Accounts									
Cash at Bank		51,479.220000	51,479.22	51,479.22	51,479.22				
Cosway Online Saver		43,472.680000	43,472.68	43,472.68	43,472.68				
Nab Cash Management Account		3.260000	3.26	3.26	3.26				
			94,955.16		94,955.16				
Shares in Listed Companies (Australian)									
AVL.AX	Australian Vanadium Limited	1,233,350.00	0.032000	39,467.20	0.04	49,997.93	(10,530.73)	16,033.55	0.00
BOE.AX	Boss Resources Limited - Ordinary Fully Paid	77,049.00	1.770000	136,376.73	0.32	24,999.97	111,376.76	25,426.17	0.00
DUB.AX	Dubber Corporation Limited	3,999.00	0.645000	2,579.36	0.08	333.30	2,246.06	(9,777.55)	0.00
NAB.AX	National Australia Bank Limited	138.00	27.390000	3,779.82	25.03	3,454.71	325.11	154.83	0.00
				182,203.11		78,785.91	103,417.20	31,837.00	0.00
			277,158.27		173,741.07	103,417.20	31,837.00	0.00	

Cosway Superannuation Fund

Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
Bank Accounts												
Cosway Online Saver	22.85			22.85	0.00	0.00	0.00	22.85			0.00	0.00
	22.85			22.85	0.00	0.00	0.00	22.85			0.00	0.00
Shares in Listed Companies (Australian)												
NAB.AX National Australia Bank Limited	169.65	169.65	0.00		72.70			242.35		0.00		
	169.65	169.65	0.00		72.70			242.35		0.00		
	192.50	169.65	0.00	22.85	72.70	0.00	0.00	265.20		0.00	0.00	0.00

Assessable Income (Excl. Capital Gains) **265.20**

Net Capital Gain **0.00**

Total Assessable Income 265.20

* 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.

Cosway Superannuation Fund
Members Summary

As at 30 June 2022

Opening Balances	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
Costantina Read (Age: 49)											
REACOS00001A - Accumulation											
50,654.52	25,000.00		8,031.28			3,750.00	(296.77)		671.83		79,560.74
50,654.52	25,000.00		8,031.28			3,750.00	(296.77)		671.83		79,560.74
Wayne Read (Age: 50)											
REAWAY00001A - Accumulation											
146,769.56	25,000.00		23,328.67			3,750.00	(743.63)		1,162.15		190,929.71
146,769.56	25,000.00		23,328.67			3,750.00	(743.63)		1,162.15		190,929.71
197,424.08	50,000.00		31,359.95			7,500.00	(1,040.40)		1,833.98		270,490.45

Self-managed superannuation fund annual return **2022**

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2022* (NAT 71287).

- ❗ The *Self-managed superannuation fund annual return instructions 2022* (NAT 71606) (the instructions) can assist you to complete this annual return.
- ⊖ The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT 3036).

To complete this annual return

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS and print one character per box.

S	M	/	T	#		S	T				
---	---	---	---	---	--	---	---	--	--	--	--

- Place X in ALL applicable boxes.

➤ Postal address for annual returns:

Australian Taxation Office
GPO Box 9845
[insert the name and postcode
of your capital city]

For example;

Australian Taxation Office
GPO Box 9845
SYDNEY NSW 2001

Section A: Fund information

1 Tax file number (TFN)

- ❗ The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

➤ To assist processing, write the fund's TFN at the top of pages 3, 5, 7, 9 and 11.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

- | | | |
|--|-------------|-----|
| Is this an amendment to the SMSF's 2022 return? | A No | Yes |
| Is this the first required return for a newly registered SMSF? | B No | Yes |

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / Year

Was Part A of the audit report qualified? **B** No Yes

Was Part B of the audit report qualified? **C** No Yes

If Part B of the audit report was qualified,
have the reported issues been rectified? **D** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

Fund account number

Fund account name

I would like my tax refunds made to this account. [Go to C.](#)

B Financial institution account details for tax refunds

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C Electronic service address alias

Provide the electronic service address alias (ESA) issued by your SMSF messaging provider.
(For example, SMSFdataESAAlias). See instructions for more information.

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
 Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts? **C** No Yes

9 Was the fund wound up during the income year?
 No Yes **▶** If yes, provide the date on which the fund was wound up Day / Month / Year **▶** Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

⊖ To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No **▶** Go to Section B: Income.

Yes **▶** Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** **▶** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E **Yes** **▶** Go to Section B: Income.

No **▶** Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

⊖ If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the **entire year**, there was **no** other income that was assessable, and you **have not** realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a *Capital gains tax (CGT) schedule 2022*.

Have you applied an exemption or rollover?

M No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income		Loss
D1 \$	Net foreign income	D \$

Australian franking credits from a New Zealand company **E** \$

Number

Transfers from foreign funds **F** \$

Gross payments where ABN not quoted **H** \$

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Gross distribution from partnerships **I** \$

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Loss

Code

Assessable contributions **R** \$
(**R1** plus **R2** plus **R3** less **R6**)

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income **U** \$
(subject to 45% tax rate)
(**U1** plus **U2** plus **U3**)

Code

#This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W** \$
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y** \$

TOTAL ASSESSABLE INCOME **V** \$
(**W** less **Y**)

Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

- Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		

TOTAL DEDUCTIONS
N \$
(Total **A1** to **M1**)

TOTAL NON-DEDUCTIBLE EXPENSES
Y \$
(Total **A2** to **L2**)

#TAXABLE INCOME OR LOSS Loss
O \$
(**TOTAL ASSESSABLE INCOME** less
TOTAL DEDUCTIONS)

TOTAL SMSF EXPENSES
Z \$
(**N plus Y**)

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2022* on how to complete the calculation statement.

#Taxable income **A \$** *(an amount must be included even if it is zero)*

#Tax on taxable income **T1 \$** *(an amount must be included even if it is zero)*

#Tax on no-TFN-quoted contributions **J \$** *(an amount must be included even if it is zero)*

Gross tax **B \$**
(T1 plus J)

Foreign income tax offset C1 \$	
Rebates and tax offsets C2 \$	Non-refundable non-carry forward tax offsets C \$ <i>(C1 plus C2)</i>

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

Early stage venture capital limited partnership tax offset D1 \$	
Early stage venture capital limited partnership tax offset carried forward from previous year D2 \$	Non-refundable carry forward tax offsets D \$ <i>(D1 plus D2 plus D3 plus D4)</i>
Early stage investor tax offset D3 \$	
Early stage investor tax offset carried forward from previous year D4 \$	

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

Complying fund's franking credits tax offset E1 \$	
No-TFN tax offset E2 \$	
National rental affordability scheme tax offset E3 \$	
Exploration credit tax offset E4 \$	Refundable tax offsets E \$ <i>(E1 plus E2 plus E3 plus E4)</i>

#TAX PAYABLE **T5 \$**
(T3 less E – cannot be less than zero)

Section 102AAM interest charge
G \$

Credit for interest on early payments – amount of interest	
H1 \$	
Credit for tax withheld – foreign resident withholding (excluding capital gains)	
H2 \$	
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	
H3 \$	
Credit for TFN amounts withheld from payments from closely held trusts	
H5 \$	
Credit for interest on no-TFN tax offset	
H6 \$	
Credit for foreign resident capital gains withholding amounts	
H8 \$	
	Eligible credits
	H \$
	(H1 plus H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds (Remainder of refundable tax offsets)	I \$	(unused amount from label E – an amount must be included even if it is zero)
---	-------------	--

PAYG instalments raised
K \$
Supervisory levy
L \$
Supervisory levy adjustment for wound up funds
M \$
Supervisory levy adjustment for new funds
N \$

AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you.	S \$	(T5 plus G less H less I less K plus L less M plus N)
---	-------------	---

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2022*.

Tax losses carried forward to later income years **U \$**
Net capital losses carried forward to later income years **V \$**

Section F: Member information

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Day Month Year

Date of birth

Contributions

OPENING ACCOUNT BALANCE \$

I Refer to instructions for completing these labels.

A \$ Employer contributions

A \$

ABN of principal employer

A1

Personal contributions

B \$

CGT small business retirement exemption

C \$

CGT small business 15-year exemption amount

D \$

Personal injury election

E \$

Spouse and child contributions

F \$

Other third party contributions

G \$

H \$ Proceeds from primary residence disposal

H1 Receipt date / /
Day Month Year

I \$ Assessable foreign superannuation fund amount

I \$

J \$ Non-assessable foreign superannuation fund amount

J \$

K \$ Transfer from reserve: assessable amount

K \$

L \$ Transfer from reserve: non-assessable amount

L \$

M \$ Contributions from non-complying funds and previously non-complying funds

T \$

Any other contributions (including Super Co-contributions and Low Income Super Amounts)

M \$

TOTAL CONTRIBUTIONS N \$

(Sum of labels **A** to **M**)

Other transactions

S1 \$ Accumulation phase account balance

S1 \$

Retirement phase account balance - Non CDBIS

S2 \$

Retirement phase account balance - CDBIS

S3 \$

TRIS Count

CLOSING ACCOUNT BALANCE S \$

(**S1** plus **S2** plus **S3**)

O \$ Allocated earnings or losses

O \$

P \$ Inward rollovers and transfers

P \$

Q \$ Outward rollovers and transfers

Q \$

R1 \$ Lump Sum payments

R1 \$

R2 \$ Income stream payments

R2 \$

Loss

Code

Code

Accumulation phase value **X1** \$

Retirement phase value **X2** \$

Outstanding limited recourse borrowing arrangement amount **Y** \$

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth Day Month Year

Contributions OPENING ACCOUNT BALANCE \$

! Refer to instructions for completing these labels.

- | | |
|--|--|
| <p>A \$ Employer contributions</p> <p>ABN of principal employer</p> <p>A1 Personal contributions</p> <p>B \$ CGT small business retirement exemption</p> <p>C \$ CGT small business 15-year exemption amount</p> <p>D \$ Personal injury election</p> <p>E \$ Spouse and child contributions</p> <p>F \$ Other third party contributions</p> <p>G \$</p> | <p>H \$ Proceeds from primary residence disposal</p> <p>H1 Receipt date Day / Month / Year</p> <p>I \$ Assessable foreign superannuation fund amount</p> <p>J \$ Non-assessable foreign superannuation fund amount</p> <p>K \$ Transfer from reserve: assessable amount</p> <p>L \$ Transfer from reserve: non-assessable amount</p> <p>M \$ Contributions from non-complying funds and previously non-complying funds</p> <p>T \$ Any other contributions (including Super Co-contributions and Low Income Super Amounts)</p> |
|--|--|

TOTAL CONTRIBUTIONS N \$ (Sum of labels **A** to **M**)

Other transactions

<p>S1 \$ Accumulation phase account balance</p> <p>S2 \$ Retirement phase account balance – Non CDBIS</p> <p>S3 \$ Retirement phase account balance – CDBIS</p>	<p>O \$ Allocated earnings or losses Loss</p> <p>P \$ Inward rollovers and transfers</p> <p>Q \$ Outward rollovers and transfers</p> <p>R1 \$ Lump Sum payments Code</p> <p>R2 \$ Income stream payments Code</p>
<p style="text-align: center;">CLOSING ACCOUNT BALANCE S \$ (S1 plus S2 plus S3)</p>	

TRIS Count

Accumulation phase value **X1 \$**

Retirement phase value **X2 \$**

Outstanding limited recourse borrowing arrangement amount **Y \$**

Section H: **Assets and liabilities**

15 ASSETS

15a **Australian managed investments**

Listed trusts **A \$**

Unlisted trusts **B \$**

Insurance policy **C \$**

Other managed investments **D \$**

15b **Australian direct investments**

Cash and term deposits **E \$**

Limited recourse borrowing arrangements	Debt securities F \$
Australian residential real property	Loans G \$
J1 \$	Listed shares H \$
Australian non-residential real property	Unlisted shares I \$
J2 \$	Limited recourse borrowing arrangements J \$
Overseas real property	Non-residential real property K \$
J3 \$	Residential real property L \$
Australian shares	Collectables and personal use assets M \$
J4 \$	Other assets O \$
Overseas shares	
J5 \$	
Other	
J6 \$	
Property count	
J7	

15c **Other investments**

Crypto-Currency **N \$**

15d **Overseas direct investments**

Overseas shares **P \$**

Overseas non-residential real property **Q \$**

Overseas residential real property **R \$**

Overseas managed investments **S \$**

Other overseas assets **T \$**

TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$ (Sum of labels A to T)

15e **In-house assets**

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes **B** \$

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A** No Yes

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B** No Yes

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements V1 \$	
Permissible temporary borrowings V2 \$	
Other borrowings V3 \$	
	Borrowings V \$
Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	W \$
	Reserve accounts X \$
	Other liabilities Y \$
	TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H** \$

Total TOFA losses **I** \$

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2021–22 income year, write **2022**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2022*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2022* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2022*. **D**

Section K: Declarations

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature



Date / /

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

i The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2022* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature



Date / /

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

Cosway Superannuation Fund

Investment Strategy

Overview

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

Investment Objectives

The Trustee(s) will at all times ensure the funds assets are invested in accordance with the trust deed and comply with the applicable legislative requirements.

The Trustee(s) will act prudently to maximise the rate of return, subject to acceptable risk parameters whilst maintaining an appropriate diversification across a broad range of assets whilst assessing the risks where it is determined the fund's portfolio lacks diversification and / or has elected to implement a sector bias.

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.
- to consider the need to hold a policy of insurance for one or more members of the fund.

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	60 - 80 %	0 %
International Shares	0 - 0 %	0 %
Cash	20 - 40 %	0 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	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

Cosway Superannuation Fund Investment Strategy



.....
Costantina Read



.....
Wayne Read

Cosway Superannuation Fund

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Dividends Received (23900)					
<u>National Australia Bank Limited (NAB.AX)</u>					
02/07/2021	NAB dividend			79.20	79.20 CR
15/12/2021	NAB dividend			90.45	169.65 CR
				169.65	169.65 CR
Contributions (24200)					
<u>(Contributions) Read, Costantina - Accumulation (REACOS00001A)</u>					
29/06/2022	Super Costantina			25,000.00	25,000.00 CR
				25,000.00	25,000.00 CR
<u>(Contributions) Read, Wayne - Accumulation (REAWAY00001A)</u>					
29/06/2022	Super Wayne			25,000.00	25,000.00 CR
				25,000.00	25,000.00 CR
Changes in Market Values of Investments (24700)					
<u>Changes in Market Values of Investments (24700)</u>					
30/06/2022	Revaluation - 30/06/2022 @ \$0.645000 (System Price) - 3,999.000000 Units on hand (DUB.AX)		9,777.55		9,777.55 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.770000 (System Price) - 616,392.000000 Units on hand (BOE.AX)			980,063.28	970,285.73 CR
30/06/2022	Revaluation - 30/06/2022 @ \$0.032000 (System Price) - 1,233,350.000000 Units on hand (AVL.AX)			16,033.55	986,319.28 CR
30/06/2022	Revaluation - 30/06/2022 @ \$27.390000 (System Price) - 138.000000 Units on hand (NAB.AX)			154.83	986,474.11 CR
30/06/2022	Revaluation - 30/06/2022 @ \$1.770000 (System Price) - 77,049.000000 Units on hand (BOE.AX)		954,637.11		31,837.00 CR
			964,414.66	996,251.66	31,837.00 CR
Interest Received (25000)					
<u>Cosway Online Saver (BWA0374283)</u>					
01/07/2021	CRI			1.91	1.91 CR
02/08/2021	CRI			2.04	3.95 CR
01/09/2021	CRI			1.91	5.86 CR
01/10/2021	CRI			1.91	7.77 CR
01/11/2021	CRI			1.96	9.73 CR
01/12/2021	CRI			1.87	11.60 CR
04/01/2022	CRI			2.12	13.72 CR
01/02/2022	CRI			1.74	15.46 CR
01/03/2022	CRI			1.74	17.20 CR
01/04/2022	CRI			1.93	19.13 CR
02/05/2022	CRI			1.93	21.06 CR
01/06/2022	CRI			1.79	22.85 CR
				22.85	22.85 CR
Accountancy Fees (30100)					
<u>Accountancy Fees (30100)</u>					
09/05/2022	Cosway Accounting - BGL fee		143.00		143.00 DR
			143.00		143.00 DR
ATO Supervisory Levy (30400)					

Cosway Superannuation Fund

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
ATO Supervisory Levy (30400)					
09/05/2022	Super Tax 21		259.00		259.00 DR
			259.00		259.00 DR
Auditor's Remuneration (30700)					
<u>Auditor's Remuneration (30700)</u>					
04/05/2022	Super Audit 21		330.00		330.00 DR
			330.00		330.00 DR
Bank Charges (31500)					
<u>Bank Charges (31500)</u>					
19/10/2021	OUTWARD DISHONOUR FEE		10.00		10.00 DR
			10.00		10.00 DR
Interest Paid (37900)					
<u>Interest Paid (37900)</u>					
29/10/2021	DEBIT INTEREST		0.25		0.25 DR
			0.25		0.25 DR
Life Insurance Premiums (39000)					
<u>(Life Insurance Premiums) Read, Costantina - Accumulation (REACOS00001A)</u>					
18/10/2021	AIA AUSTRALIA . 65005363 20/10/21		671.83		671.83 DR
			671.83		671.83 DR
<u>(Life Insurance Premiums) Read, Wayne - Accumulation (REAWAY00001A)</u>					
26/10/2021	AIA AUSTRALIA 65005193		1,162.15		1,162.15 DR
			1,162.15		1,162.15 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
30/06/2022	Create Entries - Franking Credits Adjustment - 30/06/2022			72.70	72.70 CR
30/06/2022	Create Entries - Income Tax Expense - 30/06/2022		6,459.60		6,386.90 DR
			6,459.60	72.70	6,386.90 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
18/10/2021	System Member Journals			571.06	571.06 CR
26/10/2021	System Member Journals			987.83	1,558.89 CR
29/06/2022	System Member Journals		21,250.00		19,691.11 DR
29/06/2022	System Member Journals		21,250.00		40,941.11 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		8,031.28		48,972.39 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		23,328.67		72,301.06 DR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022		196.00		72,497.06 DR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022		569.31		73,066.37 DR
			74,625.26	1,558.89	73,066.37 DR
Opening Balance (50010)					
<u>(Opening Balance) Read, Costantina - Accumulation (REACOS00001A)</u>					
01/07/2021	Opening Balance				25,777.26 CR
01/07/2021	Close Period Journal			24,877.26	50,654.52 CR

Cosway Superannuation Fund

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
				24,877.26	50,654.52 CR
	<u>(Opening Balance) Read, Wayne - Accumulation (REAWAY00001A)</u>				
01/07/2021	Opening Balance				74,136.80 CR
01/07/2021	Close Period Journal			72,632.76	146,769.56 CR
				72,632.76	146,769.56 CR
	Contributions (52420)				
	<u>(Contributions) Read, Costantina - Accumulation (REACOS00001A)</u>				
29/06/2022	System Member Journals			25,000.00	25,000.00 CR
				25,000.00	25,000.00 CR
	<u>(Contributions) Read, Wayne - Accumulation (REAWAY00001A)</u>				
29/06/2022	System Member Journals			25,000.00	25,000.00 CR
				25,000.00	25,000.00 CR
	Share of Profit/(Loss) (53100)				
	<u>(Share of Profit/(Loss)) Read, Costantina - Accumulation (REACOS00001A)</u>				
01/07/2021	Opening Balance				25,426.11 CR
01/07/2021	Close Period Journal		25,426.11		0.00 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			8,031.28	8,031.28 CR
			25,426.11	8,031.28	8,031.28 CR
	<u>(Share of Profit/(Loss)) Read, Wayne - Accumulation (REAWAY00001A)</u>				
01/07/2021	Opening Balance				73,623.78 CR
01/07/2021	Close Period Journal		73,623.78		0.00 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			23,328.67	23,328.67 CR
			73,623.78	23,328.67	23,328.67 CR
	Income Tax (53330)				
	<u>(Income Tax) Read, Costantina - Accumulation (REACOS00001A)</u>				
01/07/2021	Opening Balance				27.10 CR
01/07/2021	Close Period Journal		27.10		0.00 DR
18/10/2021	System Member Journals			100.77	100.77 CR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022			196.00	296.77 CR
			27.10	296.77	296.77 CR
	<u>(Income Tax) Read, Wayne - Accumulation (REAWAY00001A)</u>				
01/07/2021	Opening Balance				27.10 DR
01/07/2021	Close Period Journal			27.10	0.00 DR
26/10/2021	System Member Journals			174.32	174.32 CR
30/06/2022	Create Entries - Income Tax Expense Allocation - 30/06/2022			569.31	743.63 CR
				770.73	743.63 CR
	Contributions Tax (53800)				
	<u>(Contributions Tax) Read, Costantina - Accumulation (REACOS00001A)</u>				
29/06/2022	System Member Journals		3,750.00		3,750.00 DR
			3,750.00		3,750.00 DR
	<u>(Contributions Tax) Read, Wayne - Accumulation (REAWAY00001A)</u>				
29/06/2022	System Member Journals		3,750.00		3,750.00 DR
			3,750.00		3,750.00 DR

Cosway Superannuation Fund

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Life Insurance Premiums (53920)					
<u>(Life Insurance Premiums) Read, Costantina - Accumulation (REACOS00001A)</u>					
01/07/2021	Opening Balance				575.95 DR
01/07/2021	Close Period Journal			575.95	0.00 DR
18/10/2021	System Member Journals		671.83		671.83 DR
			671.83	575.95	671.83 DR
<u>(Life Insurance Premiums) Read, Wayne - Accumulation (REAWAY00001A)</u>					
01/07/2021	Opening Balance				963.92 DR
01/07/2021	Close Period Journal			963.92	0.00 DR
26/10/2021	System Member Journals		1,162.15		1,162.15 DR
			1,162.15	963.92	1,162.15 DR
Bank Accounts (60400)					
<u>Cosway Online Saver (BWA0374283)</u>					
01/07/2021	Opening Balance				46,449.83 DR
01/07/2021	CRI		1.91		46,451.74 DR
02/08/2021	CRI		2.04		46,453.78 DR
01/09/2021	CRI		1.91		46,455.69 DR
01/10/2021	CRI		1.91		46,457.60 DR
25/10/2021	1000 [TFD]			1,000.00	45,457.60 DR
01/11/2021	CRI		1.96		45,459.56 DR
01/12/2021	CRI		1.87		45,461.43 DR
04/01/2022	CRI		2.12		45,463.55 DR
01/02/2022	CRI		1.74		45,465.29 DR
01/03/2022	CRI		1.74		45,467.03 DR
01/04/2022	CRI		1.93		45,468.96 DR
02/05/2022	CRI		1.93		45,470.89 DR
04/05/2022	To Transaction acc [TFD]			2,000.00	43,470.89 DR
01/06/2022	CRI		1.79		43,472.68 DR
			22.85	3,000.00	43,472.68 DR
<u>Cash at Bank (BWAMI2887468)</u>					
01/07/2021	Opening Balance				1,022.28 DR
18/10/2021	AIA AUSTRALIA . 65005193 20/10/21 [DISHONOURED ITEM]		1,162.15		2,184.43 DR
18/10/2021	AIA AUSTRALIA . 65005363 20/10/21			671.83	1,512.60 DR
18/10/2021	AIA AUSTRALIA . 65005193 20/10/21 [DISHONOURED ITEM]			1,162.15	350.45 DR
19/10/2021	OUTWARD DISHONOUR FEE			10.00	340.45 DR
25/10/2021	1000 [TFD]		1,000.00		1,340.45 DR
26/10/2021	AIA AUSTRALIA 65005193			1,162.15	178.30 DR
29/10/2021	DEBIT INTEREST			0.25	178.05 DR
04/05/2022	To Transaction acc [TFD]		2,000.00		2,178.05 DR
04/05/2022	Super Audit 21			330.00	1,848.05 DR
09/05/2022	Cosway Accounting - BGL fee			143.00	1,705.05 DR
09/05/2022	Super Tax 21			225.83	1,479.22 DR
29/06/2022	Super Costantina		25,000.00		26,479.22 DR
29/06/2022	Super Wayne		25,000.00		51,479.22 DR
			54,162.15	3,705.21	51,479.22 DR

Cosway Superannuation Fund

General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
Nab Cash Management Account (Nab Cash Management)					
01/07/2021	Opening Balance				3.26 DR
					3.26 DR
Reinvestment Residual Account (62550)					
National Australia Bank Limited (NAB.AX)					
01/07/2021	Opening Balance				5.75 DR
02/07/2021	NAB dividend			0.75	5.00 DR
15/12/2021	NAB dividend		6.45		11.45 DR
			6.45	0.75	11.45 DR
Shares in Listed Companies (Australian) (77600)					
Australian Vanadium Limited (AVL.AX)					
01/07/2021	Opening Balance	1,233,350.00			23,433.65 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.032000 (System Price) - 1,233,350.000000 Units on hand		16,033.55		39,467.20 DR
		1,233,350.00	16,033.55		39,467.20 DR
Boss Resources Limited - Ordinary Fully Paid (BOE.AX)					
01/07/2021	Opening Balance	616,392.00			110,950.56 DR
30/11/2021	1 for 8 share consolidation of BOE.AX	(539,343.00)			110,950.56 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.770000 (System Price) - 616,392.000000 Units on hand		980,063.28		1,091,013.84 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.770000 (System Price) - 77,049.000000 Units on hand			954,637.11	136,376.73 DR
		77,049.00	980,063.28	954,637.11	136,376.73 DR
Dubber Corporation Limited (DUB.AX)					
01/07/2021	Opening Balance	3,999.00			12,356.91 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.645000 (System Price) - 3,999.000000 Units on hand			9,777.55	2,579.36 DR
		3,999.00		9,777.55	2,579.36 DR
National Australia Bank Limited (NAB.AX)					
01/07/2021	Opening Balance	132.00			3,461.04 DR
02/07/2021	NAB dividend	3.00	79.95		3,540.99 DR
15/12/2021	NAB dividend	3.00	84.00		3,624.99 DR
30/06/2022	Revaluation - 30/06/2022 @ \$27.390000 (System Price) - 138.000000 Units on hand		154.83		3,779.82 DR
		138.00	318.78		3,779.82 DR
Income Tax Payable/Refundable (85000)					
Income Tax Payable/Refundable (85000)					
01/07/2021	Opening Balance				259.20 CR
09/05/2022	Super Tax 21			33.17	292.37 CR
30/06/2022	Create Entries - Franking Credits Adjustment - 30/06/2022		72.70		219.67 CR
30/06/2022	Create Entries - Income Tax Expense - 30/06/2022			6,459.60	6,679.27 CR
			72.70	6,492.77	6,679.27 CR

Total Debits: 2,207,166.48

Total Credits: 2,207,166.48