

**The Cosentino Superannuation
Fund**

ABN84991915964

Financial Statements

For the year ended 30 June 2022

The Cosentino Superannuation Fund
ABN 84 991 915 964

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The Cosentino Superannuation Fund
ABN 84 991 915 964
Statement of Financial Position as at 30 June 2022

	Note	2022	2021
		\$	\$
Other Assets			
Westpac Super Operating account 031-3847		109.44	109.40
Westpac DIY 31-3855 Tony		55,550.39	9,663.75
Westpac DIY 31-3898 Antony		14,332.68	10,288.02
Westpac DIY 31-3871 Julian		39.60	39.60
Westpac DIY 31-3863 Janelle		738.15	738.06
Short term deposits - Tony		142,487.38	192,476.04
Gold and Silver Stock		191,081.55	180,379.33
Total other assets		404,339.19	393,694.20
Total assets		404,339.19	393,694.20
Liabilities			
Income tax payable		3,718.20	4,844.25
Total liabilities		3,718.20	4,844.25
Net Assets Available to Pay Benefits		400,620.99	388,849.95
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		400,620.99	388,849.95
		400,620.99	388,849.95

The accompanying notes form part of these financial statements.

The Cosentino Superannuation Fund

ABN 84 991 915 964

Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Revenue			
Employers contributions		17,963.62	18,999.88
Employers contributions		7,448.57	12,565.35
Investment revenue			(3,745.52)
Other revenue		12,371.05	8,232.29
Total revenue		<u>37,783.24</u>	<u>36,052.00</u>
Expenses			
General administration		2,294.00	2,217.00
Total expenses		<u>2,294.00</u>	<u>2,217.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		35,489.24	33,835.00
Income tax expense		3,718.20	4,844.25
Benefits Accrued as a Result of Operations		<u>31,771.04</u>	<u>28,990.75</u>

The accompanying notes form part of these financial statements.

The Cosentino Superannuation Fund

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Statement of Cash Flows

For the year ended 30 June 2022

	2022	2021
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	25,412.19	31,565.23
Other operating inflows	(10,702.22)	(11,469.00)
General administration expenses	(2,294.00)	(2,217.00)
Interest received	1,668.83	2,946.81
Member benefit paid	(20,000.00)	(1,500.00)
Taxation	(4,844.25)	(5,944.35)
Net cash provided by (used in) operating activities (Note 2):	<u>(10,759.45)</u>	<u>13,381.69</u>
Cash Flows From Investing Activities		
Proceeds From:		
Other investments		(3,745.52)
Purchases:		
Shares in listed companies	10,702.22	
Net cash provided by (used in) investing activities:	<u>10,702.22</u>	<u>(3,745.52)</u>
Net increase (decrease) in cash held	(57.23)	9,636.17
Cash at the beginning of the year	<u>213,314.87</u>	<u>203,678.70</u>
Cash at the end of the year (Note 1).	<u><u>213,257.64</u></u>	<u><u>213,314.87</u></u>

The accompanying notes form part of these financial statements.

The Cosentino Superannuation Fund

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Statement of Cash Flows

For the year ended 30 June 2022

2022

2021

Note 1. Reconciliation Of Cash

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Westpac Super Operating account 031-3847	109.44	109.40
Westpac DIY 31-3855 Tony	55,550.39	9,663.75
Westpac DIY 31-3898 Antony	14,332.68	10,288.02
Westpac DIY 31-3871 Julian	39.60	39.60
Westpac DIY 31-3863 Janelle	738.15	738.06
Short term deposits - Tony	142,487.38	192,476.04
	<u>213,257.64</u>	<u>213,314.87</u>

Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations

Benefits accrued as a result of operations	31,771.04	28,990.75
Increase/(decrease) in provision for income tax	(1,126.05)	(1,100.10)
(Increase)/decrease in other assets	(10,702.22)	(16,754.48)
Change in net market value	(10,702.22)	3,745.52
Members benefits paid	(20,000.00)	(1,500.00)
Net cash provided by (used in) operating activities	<u>(10,759.45)</u>	<u>13,381.69</u>

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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Antonio		
Opening balance - Members fund	294,247.98	279,865.38
Allocated earnings	7,777.10	(1,682.20)
Employers contributions	17,963.62	18,999.88
Income tax expense - earnings	72.78	(85.10)
Income tax expense - contrib'n	(2,694.54)	(2,849.98)
Benefits paid	(20,000.00)	
Balance as at 30 June 2022	297,366.94	294,247.98
Withdrawal benefits at the beginning of the year	294,247.98	279,865.38
Withdrawal benefits at 30 June 2022	297,366.94	294,247.98

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact or write to The Trustee, The Cosentino Superannuation Fund.

The Cosentino Superannuation Fund
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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Janelle		
Opening balance - Members fund	15,483.26	17,273.43
Allocated earnings	830.13	(284.94)
Income tax expense - earnings	4.48	(5.23)
Benefits paid		(1,500.00)
Balance as at 30 June 2022	16,317.87	15,483.26
Withdrawal benefits at the beginning of the year	15,483.26	17,273.43
Withdrawal benefits at 30 June 2022	16,317.87	15,483.26

Withdrawal Benefit

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- award contributions
- other employer contributions made on your behalf and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

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For the year ended 30 June 2022

	2022	2021
	\$	\$
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Antony		
Opening balance - Members fund	78,091.46	63,186.80
Allocated earnings	1,476.38	4,243.25
Employers contributions	7,448.57	12,565.35
Income tax expense - earnings	16.37	(19.14)
Income tax expense - contrib'n	(1,117.29)	(1,884.80)
Balance as at 30 June 2022	<u>85,915.49</u>	<u>78,091.46</u>
Withdrawal benefits at the beginning of the year	78,091.46	63,186.80
Withdrawal benefits at 30 June 2022	85,915.49	78,091.46

Withdrawal Benefit

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For the year ended 30 June 2022

	2022	2021
	\$	\$
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Julian		
Opening balance - Members fund	1,027.25	1,033.59
Allocated earnings	(6.56)	(6.34)
Balance as at 30 June 2022	<u>1,020.69</u>	<u>1,027.25</u>
Withdrawal benefits at the beginning of the year	1,027.25	1,033.59
Withdrawal benefits at 30 June 2022	1,020.69	1,027.25

Withdrawal Benefit

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 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

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ABN 84 991 915 964

Member's Information Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	31,771.04	28,990.75
Benefits paid	(20,000.00)	
Benefits paid		(1,500.00)
Amount allocatable to members	<u>11,771.04</u>	<u>27,490.75</u>
Allocation to members		
Antonio	3,118.96	14,382.60
Janelle	834.61	(1,790.17)
Antony	7,824.03	14,904.66
Julian	(6.56)	(6.34)
Total allocation	<u>11,771.04</u>	<u>27,490.75</u>
Yet to be allocated	<u>11,771.04</u>	<u>27,490.75</u>
Members Balances		
Antonio	297,366.94	294,247.98
Janelle	16,317.87	15,483.26
Antony	85,915.49	78,091.46
Julian	1,020.69	1,027.25
Allocated to members accounts	<u>400,620.99</u>	<u>388,849.95</u>
Yet to be allocated		
Liability for accrued members benefits	<u>400,620.99</u>	<u>388,849.95</u>

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