

Lane Cove River Superannuation Fund

Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Cryptocurrency	2	31,912.72	49,266.68
Shares in Listed Companies (Overseas)	3	14,172.56	22,067.73
Units in Unlisted Unit Trusts (Australian)	4	50,000.00	50,000.00
Total Investments		<u>96,085.28</u>	<u>121,334.41</u>
Other Assets			
Macquarie CMT		49,853.27	20,124.91
CoinSpot Crypto Cash Account		(0.01)	20,209.05
Macquarie CMA		668.65	565.31
Cash At Bank		0.00	30,000.00
Income Tax Refundable		36.12	0.00
Total Other Assets		<u>50,558.03</u>	<u>70,899.27</u>
Total Assets		<u>146,643.31</u>	<u>192,233.68</u>
Less:			
Liabilities			
Sundry Creditors		315.00	0.00
Total Liabilities		<u>315.00</u>	<u>0.00</u>
Net assets available to pay benefits		<u>146,328.31</u>	<u>192,233.68</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts	6, 7		
Sinclair, Fiona - Accumulation		11,408.86	14,989.48
Sinclair, John - Pension (Pension)		162.61	208.51
Sinclair, John - Accumulation		3,544.10	4,655.01
Flannery, Vaughn - Accumulation		72,994.38	95,896.57
Flannery, Alison - Accumulation		58,218.36	76,484.11
Total Liability for accrued benefits allocated to members' accounts		<u>146,328.31</u>	<u>192,233.68</u>

Lane Cove River Superannuation Fund

Operating Statement

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Investment Income			
Dividends Received	9	102.98	11.29
Interest Received		3.72	21.39
Contribution Income			
Personal Non Concessional		0.00	30,000.00
Total Income		<u>106.70</u>	<u>30,032.68</u>
Expenses			
Accountancy Fees		0.00	5,500.00
Administration Costs		275.00	275.00
ATO Supervisory Levy		259.00	259.00
Auditor's Remuneration		0.00	770.00
ASIC Fees		56.00	137.00
		<u>590.00</u>	<u>6,941.00</u>
Member Payments			
Benefits Paid/Transfers Out		0.00	566,500.00
Investment Losses			
Changes in Market Values	10	45,458.19	35,956.93
Total Expenses		<u>46,048.19</u>	<u>609,397.93</u>
Benefits accrued as a result of operations before income tax		<u>(45,941.49)</u>	<u>(579,365.25)</u>
Income Tax Expense	11	(36.12)	0.00
Benefits accrued as a result of operations		<u>(45,905.37)</u>	<u>(579,365.25)</u>

Lane Cove River Superannuation Fund

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: Cryptocurrency

	2022 \$	2021 \$
Aave	557.88	2,198.34
Avalanche	1,849.96	0.00
Bitcoin	27,766.81	47,068.34
EWT	578.77	0.00
RFOX	699.14	0.00
Sushi	460.16	0.00

Notes to the Financial Statements

For the year ended 30 June 2022

	31,912.72	49,266.68
Note 3: Shares in Listed Companies (Overseas)		
	2022	2021
	\$	\$
First Majestic Silver Corporation	3,430.56	6,939.30
Pan American Silver Corp	4,763.88	6,365.25
Global X Funds - Global X Silver Miners ETF	5,978.12	8,763.18
	14,172.56	22,067.73
Note 4: Units in Unlisted Unit Trusts (Australian)		
	2022	2021
	\$	\$
Symbiosis Capital	50,000.00	50,000.00
	50,000.00	50,000.00
Note 5: Banks and Term Deposits		
	2022	2021
	\$	\$
Banks		
Cash At Bank	0.00	30,000.00
CoinSpot Crypto Cash Account	(0.01)	20,209.05
Macquarie CMA	668.65	565.31
Macquarie CMT	49,853.27	20,124.91
	50,521.91	70,899.27
Note 6: Liability for Accrued Benefits		
	2022	2021
	\$	\$
Liability for accrued benefits at beginning of year	192,233.68	771,598.93
Benefits accrued as a result of operations	(45,905.37)	(579,365.25)
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	146,328.31	192,233.68
Note 7: Vested Benefits		

Notes to the Financial Statements

For the year ended 30 June 2022

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	146,328.31	192,233.68

Note 8: Guaranteed Benefits

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

Note 9: Dividends

	2022 \$	2021 \$
First Majestic Silver Corporation	8.42	0.00
Global X Funds - Global X Silver Miners ETF	18.75	0.00
Pan American Silver Corp	75.81	11.29
	102.98	11.29

Note 10: Changes in Market Values**Unrealised Movements in Market Value**

	2022 \$	2021 \$
Cryptocurrency		
Aave	(1,640.46)	(2,845.03)
Avalanche	(5,971.66)	0.00
Bitcoin	(19,301.53)	(27,679.24)
EWT	(1,921.23)	0.00
RFOX	(4,188.30)	0.00
Sushi	(4,539.84)	0.00
	(37,563.02)	(30,524.27)
Shares in Listed Companies (Overseas)		
First Majestic Silver Corporation	(3,508.74)	(450.27)
Global X Funds - Global X Silver Miners ETF	(2,785.06)	(981.44)
Pan American Silver Corp	(1,601.37)	(947.95)
	(7,895.17)	(2,379.66)
Total Unrealised Movement	(45,458.19)	(32,903.93)

Notes to the Financial Statements

For the year ended 30 June 2022

Realised Movements in Market Value

	2022 \$	2021 \$
Total Realised Movement	0.00	0.00
Changes in Market Values	(45,458.19)	(32,903.93)

Note 11: Income Tax Expense

	2022 \$	2021 \$
The components of tax expense comprise		
Current Tax	(36.12)	0.00
Income Tax Expense	(36.12)	0.00

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%	(6,891.22)	(86,904.79)
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Less:

Tax effect of:

Non Taxable Contributions	0.00	4,500.00
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non-Taxable Income	0.00	(457.95)

Add:

Tax effect of:

Decrease in MV of Investments	6,818.73	4,935.59
Benefit Payments	0.00	84,975.00
Credit for Tax Withheld - Foreign resident	5.42	0.00
Tax Losses	67.20	1,036.35
Rounding	(0.13)	(0.10)

Less credits:

Credit for Tax Withheld - Foreign resident withholding	36.12	0.00
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Current Tax or Refund	(36.12)	0.00
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Lane Cove River Superannuation Fund

Members Statement

Fiona Sinclair
16 Numa Road
North Ryde, New South Wales, 2113, Australia

Your Details

Date of Birth : 12/12/1966
Age: 55
Tax File Number: 265787523
Date Joined Fund: 12/04/2018
Service Period Start Date: 12/04/2018
Date Left Fund:
Member Code: SINFIO00001A
Account Start Date: 12/04/2018
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries

N/A
Vested Benefits 11,408.86
Total Death Benefit 11,408.86
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

Total Benefits 11,408.86

Preservation Components

Preserved 11,408.86
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 15,000.00
Taxable (3,591.14)

Your Detailed Account Summary

This Year

Opening balance at 01/07/2021 14,989.48

Increases to Member account during the period

Employer Contributions
Personal Contributions (Concessional)
Personal Contributions (Non Concessional)
Government Co-Contributions
Other Contributions
Proceeds of Insurance Policies
Transfers In
Net Earnings (3,580.62)
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax
Income Tax
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out

Closing balance at 30/06/2022 11,408.86

Lane Cove River Superannuation Fund

Members Statement

John Sinclair
16 Numa Road
North Ryde, New South Wales, 2113, Australia

Your Details

Date of Birth : 12/11/1958
Age: 63
Tax File Number: 131808351
Date Joined Fund: 31/12/2018
Service Period Start Date: 31/12/2018
Date Left Fund:
Member Code: SINJOH00001P
Account Start Date: 31/12/2018
Account Phase: Retirement Phase
Account Description: Pension

Nominated Beneficiaries N/A
Vested Benefits 162.61
Total Death Benefit 162.61
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

Total Benefits 162.61

Preservation Components

Preserved 500.00
Unrestricted Non Preserved (337.39)
Restricted Non Preserved

Tax Components

Tax Free (16.15%) 24.68
Taxable 137.93

Your Detailed Account Summary

Opening balance at 01/07/2021 This Year 208.51

Increases to Member account during the period

Employer Contributions
Personal Contributions (Concessional)
Personal Contributions (Non Concessional)
Government Co-Contributions
Other Contributions
Proceeds of Insurance Policies
Transfers In
Net Earnings (45.90)
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax
Income Tax
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out
Closing balance at 30/06/2022 162.61

Lane Cove River Superannuation Fund

Members Statement

John Sinclair
16 Numa Road
North Ryde, New South Wales, 2113, Australia

Your Details

Date of Birth : 12/11/1958
Age: 63
Tax File Number: 131808351
Date Joined Fund: 31/12/2018
Service Period Start Date: 31/12/2018
Date Left Fund:
Member Code: SINJOH00002A
Account Start Date: 01/01/2019
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 3,544.10
Total Death Benefit 3,544.10
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

Total Benefits 3,544.10

Preservation Components

Preserved 3,544.10
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 7,981.15
Taxable (4,437.05)

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	4,655.01
<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	(1,110.91)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	3,544.10

Lane Cove River Superannuation Fund

Members Statement

Vaughn Flannery
45 Gemini Avenue
Elmore Vale, New South Wales, 2287, Australia

Your Details

Date of Birth : 11/05/1984
Age: 38
Tax File Number: 423885795
Date Joined Fund: 19/09/2019
Service Period Start Date: 19/09/2019
Date Left Fund:
Member Code: FLAVAU00001A
Account Start Date: 19/09/2019
Account Phase: Accumulation Phase
Account Description: Accumulation

Nominated Beneficiaries N/A
Vested Benefits 72,994.38
Total Death Benefit 72,994.38
Current Salary 0.00
Previous Salary 0.00
Disability Benefit 0.00

Your Balance

Total Benefits 72,994.38

Preservation Components

Preserved 72,994.38
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free 20.60
Taxable 72,973.78

Your Detailed Account Summary

Opening balance at 01/07/2021 **This Year**
95,896.57

Increases to Member account during the period

Employer Contributions
Personal Contributions (Concessional)
Personal Contributions (Non Concessional)
Government Co-Contributions
Other Contributions
Proceeds of Insurance Policies
Transfers In
Net Earnings (22,902.19)
Internal Transfer In

Decreases to Member account during the period

Pensions Paid
Contributions Tax
Income Tax
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Policy Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out
Closing balance at 30/06/2022 72,994.38

Lane Cove River Superannuation Fund

Members Statement

Alison Flannery
45 Gemini Avenue
Elmore Vale, New South Wales, 2287, Australia

Your Details		Nominated Beneficiaries	N/A
Date of Birth :	05/02/1988	Vested Benefits	58,218.36
Age:	34	Total Death Benefit	58,218.36
Tax File Number:	384547544	Current Salary	0.00
Date Joined Fund:	19/09/2019	Previous Salary	0.00
Service Period Start Date:	12/04/2018	Disability Benefit	0.00
Date Left Fund:			
Member Code:	FLAALI00001A		
Account Start Date:	19/09/2019		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance	
Total Benefits	58,218.36
<u>Preservation Components</u>	
Preserved	58,218.36
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	58,218.36

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	76,484.11
<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	(18,265.75)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2022	58,218.36

Lane Cove River 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								
CoinSpot Crypto Cash Account		(0.010000)	(0.01)	(0.01)	(0.01)			0.00 %
Macquarie CMA		668.650000	668.65	668.65	668.65			0.46 %
Macquarie CMT		49,853.270000	49,853.27	49,853.27	49,853.27			34.00 %
			50,521.91		50,521.91			34.46 %
Cryptocurrency								
AAVE.COIN Aave	7.00	79.697527	557.88	720.48	5,043.37	(4,485.49)	(88.94) %	0.38 %
AVAX.COIN Avalanche	77.74	23.796175	1,849.96	100.61	7,821.62	(5,971.66)	(76.35) %	1.26 %
BTC.COIN Bitcoin	1.00	27,727.109471	27,766.81	74,640.69	74,747.58	(46,980.77)	(62.85) %	18.94 %
ewt.COIN EWT	163.94	3.530344	578.77	15.25	2,500.00	(1,921.23)	(76.85) %	0.39 %
RFOX.COIN RFOX	51,498.45	0.013576	699.14	0.09	4,887.44	(4,188.30)	(85.70) %	0.48 %
SUSHI.COIN Sushi	322.94	1.424905	460.16	15.48	5,000.00	(4,539.84)	(90.80) %	0.31 %
			31,912.72		100,000.01	(68,087.29)	(68.09) %	21.77 %
Shares in Listed Companies (Overseas)								
AG.NYE First Majestic Silver Corporation	329.00	10.427220	3,430.56	22.46	7,389.57	(3,959.01)	(53.58) %	2.34 %
SIL.ARCX Global X Funds - Global X Silver Miners ETF	433.00	13.806280	5,978.12	22.50	9,744.62	(3,766.50)	(38.65) %	4.08 %
PAAS.NDQ Pan American Silver Corp	167.00	28.526220	4,763.88	43.79	7,313.20	(2,549.32)	(34.86) %	3.25 %
			14,172.56		24,447.39	(10,274.83)	(42.03) %	9.67 %
Units in Unlisted Unit Trusts (Australian)								
DCA.AX Digital Commodity Assets Fund	0.00	1.471580	0.00	4,000.00	0.02	(0.02)	(100.00) %	0.00 %
SYMBIOSIS Symbiosis Capital	500,000.00	0.100000	50,000.00	0.10	50,000.00	0.00	0.00 %	34.10 %
			50,000.00		50,000.02	(0.02)	0.00 %	34.10 %
			146,607.19		224,969.33	(78,362.14)	(34.83) %	100.00 %

Lane Cove River Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(45,941.49)
Add	
Decrease in MV of investments	45,458.19
Credit for Tax Withheld - Foreign resident withholding	36.12
	<u>45,494.31</u>
SMSF Annual Return Rounding	(0.82)
Taxable Income or Loss	<u>(448.00)</u>
Income Tax on Taxable Income or Loss	0.00
Less	
Credit for Tax Withheld - Foreign resident withholding	36.12
CURRENT TAX OR REFUND	<u>(36.12)</u>
Supervisory Levy	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>222.88</u>

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