

Currawong Superannuation Fund

ABN 51179638128

Financial Statements and Reports for the Year Ended 30 June 2018



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Prepared for:

Currawong Superannuation Fund

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Currawong Superannuation Fund

Compilation Report

We have compiled the accompanying special purpose financial statements of the Currawong Superannuation Fund which comprise the statement of financial position as at 30/06/2018 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

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

Our Responsibility

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

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

Assurance Disclaimer

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

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

of

Signed:

Dated: 15/01/2019

Trustees Declaration

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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 2018.

Specifically, the directors of the trustee company declares that:

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

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

Dated this day of2019

Currawong Superannuation Fund
Detailed Operating Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Income		
Interest Received		
NAB 5667	1,535.74	1,845.78
Short Term Deposit	121.92	164.66
	<u>1,657.66</u>	<u>2,010.44</u>
Changes in Market Values	<u>0.00</u>	<u>0.00</u>
Total Income	<u>1,657.66</u>	<u>2,010.44</u>
Expenses		
Accountancy Fees	120.00	120.00
	<u>120.00</u>	<u>120.00</u>
Total Expenses	<u>120.00</u>	<u>120.00</u>
Benefits accrued as a result of operations before income tax	<u>1,537.66</u>	<u>1,890.44</u>
Income Tax Expense		
Income Tax Expense	230.55	283.50
	<u>230.55</u>	<u>283.50</u>
Total Income Tax	<u>230.55</u>	<u>283.50</u>
Benefits accrued as a result of operations	<u>1,307.11</u>	<u>1,606.94</u>

*The accompanying notes form part of these financial statements.
Refer to compilation report*

Currawong Superannuation Fund

Detailed Statement of Financial Position

As at 30 June 2018

	Note	2018 \$	2017 \$
Assets			
Other Assets			
Bank Accounts			
NAB 5667		94,453.05	93,037.31
Sundry Debtors		30,524.58	30,524.58
Term Deposits			
Short Term Deposit		5,421.09	5,299.17
Total Other Assets		<u>130,398.72</u>	<u>128,861.06</u>
Total Assets		<u>130,398.72</u>	<u>128,861.06</u>
Less:			
Liabilities			
Income Tax Payable		1,158.30	927.75
Total Liabilities		<u>1,158.30</u>	<u>927.75</u>
Net assets available to pay benefits		<u>129,240.42</u>	<u>127,933.31</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	2, 3		
Phelan, Nicholas - Accumulation		105,787.09	104,717.23
Phelan, Melanie - Accumulation		23,453.33	23,216.08
Total Liability for accrued benefits allocated to members' accounts		<u>129,240.42</u>	<u>127,933.31</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

Currawong Superannuation Fund
Members Summary Report

As at 30 June 2018

Opening Balance	Increases				Decreases						Closing Balance
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums	Member Expenses	
Nicholas Phelan (Age: 40)											
PHENIC00001A - Accumulation											
104,717.23	0.00	0.00	1,258.57	0.00	0.00	0.00	188.71	0.00	0.00	0.00	105,787.09
104,717.23	0.00	0.00	1,258.57	0.00	0.00	0.00	188.71	0.00	0.00	0.00	105,787.09
Melanie Kate Phelan (Age: 41)											
PHEMEL00001A - Accumulation											
23,216.08	0.00	0.00	279.09	0.00	0.00	0.00	41.84	0.00	0.00	0.00	23,453.33
23,216.08	0.00	0.00	279.09	0.00	0.00	0.00	41.84	0.00	0.00	0.00	23,453.33
127,933.31	0.00	0.00	1,537.66	0.00	0.00	0.00	230.55	0.00	0.00	0.00	129,240.42

Members Statement

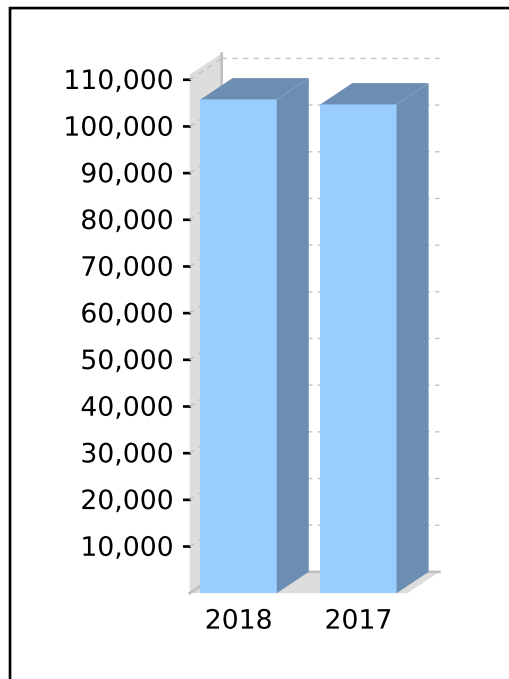
Nicholas Phelan

Your Details

Date of Birth :	28/11/1977	Nominated Beneficiaries	N/A
Age:	40	Vested Benefits	105,787.09
Tax File Number:	Provided	Total Death Benefit	105,787.09
Date Joined Fund:	01/07/2014		
Service Period Start Date:	01/07/2014		
Date Left Fund:			
Member Code:	PHENIC00001A		
Account Start Date	01/07/2014		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	105,787.09
<u>Preservation Components</u>	
Preserved	105,787.09
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	105,787.09
Investment Earnings Rate	1.02%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	104,717.23	103,401.94
<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	1,258.57	1,547.33
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	188.71	232.04
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 30/06/2018	105,787.09	104,717.23

Members Statement

Melanie Kate Phelan

Your Details

Date of Birth : 28/01/1977
 Age: 41
 Tax File Number: Provided
 Date Joined Fund: 01/07/2014
 Service Period Start Date: 01/07/2014
 Date Left Fund:
 Member Code: PHEMEL00001A
 Account Start Date 01/07/2014
 Account Phase: Accumulation Phase
 Account Description: Accumulation

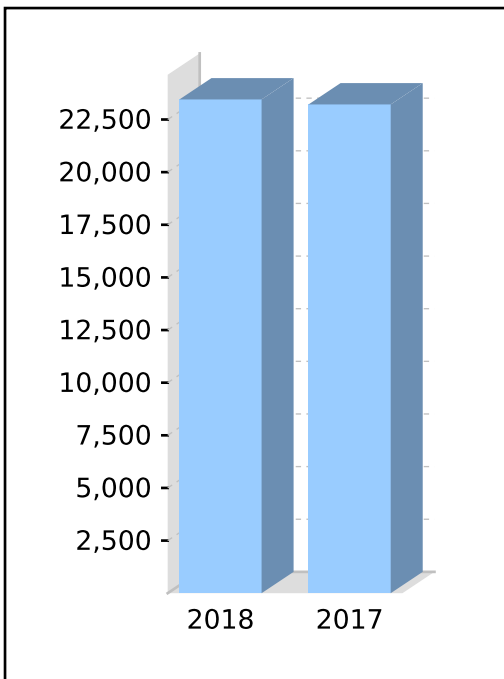
Nominated Beneficiaries N/A
 Vested Benefits 23,453.33
 Total Death Benefit 23,453.33

Your Balance

Total Benefits 23,453.33

Preservation Components
 Preserved 23,453.33
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 23,453.33
 Investment Earnings Rate 1.02%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2017	23,216.08	22,924.43
<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	279.09	343.11
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	41.84	51.46
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 30/06/2018	23,453.33	23,216.08

Currawong Superannuation Fund

Investment Summary with Market Movement

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
NAB 5667		94,453.050000	94,453.05	94,453.05	94,453.05			
Short Term Deposit		5,421.090000	5,421.09	5,421.09	5,421.09			
			99,874.14		99,874.14			
			99,874.14		99,874.14			

Currawong Superannuation Fund Investment Summary Report

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
NAB 5667		94,453.050000	94,453.05	94,453.05	94,453.05			94.57 %
Short Term Deposit		5,421.090000	5,421.09	5,421.09	5,421.09			5.43 %
			99,874.14		99,874.14		0.00 %	100.00 %
			99,874.14		99,874.14		0.00 %	100.00 %

Currawong Superannuation Fund
Statement of Taxable Income

For the year ended 30 June 2018

	2018
	\$
Benefits accrued as a result of operations	1,537.66
SMSF Annual Return Rounding	(0.66)
Taxable Income or Loss	<u>1,537.00</u>
Income Tax on Taxable Income or Loss	230.55
 CURRENT TAX OR REFUND	 <u>230.55</u>
Supervisory Levy	<u>259.00</u>
AMOUNT DUE OR REFUNDABLE	<u>489.55</u>

.....**Electronic Lodgment Declaration (SMSF)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this tax return to maintain the integrity of the register.

Please refer to the privacy statement on the Australian Business Register (ABR) website (www.abr.gov.au) for further information - it outlines our commitment to safeguarding your details.

Electronic funds transfer - direct debit

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax File Number	Name of Fund	Year
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I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

Declaration:

I declare that:

- ■ All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ■ I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director		Date	/ /
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ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

5 Wt i bhBUa Y.....

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I authorise the refund to be deposited directly to the specified account

Signature		Date	/ /
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.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature

Date

Contact name

Client Reference

Agent's Phone Number

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