

**The Cosentino Superannuation  
Fund**

ABN84991915964

Financial Statements

For the year ended 30 June 2020

**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 2020**

	Note	2020	2019
		\$	\$
<b>Other Assets</b>			
Westpac Super Operating account 031-3847		109.38	6,107.09
Westpac DIY 31-3855 Tony		6,911.84	5,564.26
Westpac DIY 31-3898 Antony		3,625.65	2,703.02
Westpac DIY 31-3871 Julian		39.60	39.60
Westpac DIY 31-3863 Janelle		3,461.96	3,587.91
Short term deposits - Tony		189,530.27	185,269.08
Term Deposit Westpac - Janelle			38,566.30
Gold and Silver Stock		163,624.85	109,937.66
Total other assets		367,303.55	351,774.92
Total assets		367,303.55	351,774.92
<b>Liabilities</b>			
Income tax payable		5,944.35	7,934.10
Total liabilities		5,944.35	7,934.10
<b>Net Assets Available to Pay Benefits</b>		<b>361,359.20</b>	<b>343,840.82</b>
Represented by:			
<b>Liability for Accrued Members' Benefits</b>			
Allocated to members' accounts		361,359.20	343,840.82
		<b>361,359.20</b>	<b>343,840.82</b>

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**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 2020

	Note	2020	2019
		\$	\$
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<b>Revenue</b>			
Employers contributions		30,615.66	42,189.65
Investment revenue		32,399.48	11,637.66
Other revenue		5,122.99	5,852.75
Total revenue		<u>68,138.13</u>	<u>59,680.06</u>
<b>Expenses</b>			
General administration		<u>3,834.00</u>	<u>259.00</u>
Total expenses		<u>3,834.00</u>	<u>259.00</u>
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>64,304.13</b>	<b>59,421.06</b>
Income tax expense		<u>4,785.75</u>	<u>7,167.60</u>
<b>Benefits Accrued as a Result of Operations</b>		<b><u>59,518.38</u></b>	<b><u>52,253.46</u></b>

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The accompanying notes form part of these financial statements.

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## Statement of Cash Flows

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Employer contributions	30,615.66	42,189.65
Other operating inflows	(53,687.19)	(109,937.66)
General administration expenses	(3,834.00)	(259.00)
Interest received	5,122.99	5,852.75
Member benefit paid	(42,000.00)	
Taxation	(6,775.50)	(6,009.00)
Net cash provided by (used in) operating activities (Note 2):	<u>(70,558.04)</u>	<u>(68,163.26)</u>
<b>Cash Flows From Investing Activities</b>		
<b>Proceeds From:</b>		
Other investments	<u>32,399.48</u>	<u>11,637.66</u>
Net cash provided by (used in) investing activities:	32,399.48	11,637.66
Net increase (decrease) in cash held	(38,158.56)	(56,525.60)
Cash at the beginning of the year	<u>241,837.26</u>	<u>298,362.86</u>
Cash at the end of the year (Note 1).	<u><u>203,678.70</u></u>	<u><u>241,837.26</u></u>

The accompanying notes form part of these financial statements.

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## Statement of Cash Flows

For the year ended 30 June 2020

2020

2019

### 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	109.38	6,107.09
Westpac DIY 31-3855 Tony	6,911.84	5,564.26
Westpac DIY 31-3898 Antony	3,625.65	2,703.02
Westpac DIY 31-3871 Julian	39.60	39.60
Westpac DIY 31-3863 Janelle	3,461.96	3,587.91
Short term deposits - Tony	189,530.27	185,269.08
Term Deposit Westpac - Janelle		38,566.30
	<u>203,678.70</u>	<u>241,837.26</u>

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

Benefits accrued as a result of operations	59,518.38	52,253.46
Increase/(decrease) in provision for income tax	(1,989.75)	1,158.60
(Increase)/decrease in other assets	(53,687.19)	(109,937.66)
Change in net market value	(32,399.48)	(11,637.66)
Members benefits paid	<u>(42,000.00)</u>	
Net cash provided by (used in) operating activities	<u>(70,558.04)</u>	<u>(68,163.26)</u>

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
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<b>Antonio</b>		
Opening balance - Members fund	240,268.83	218,237.93
Allocated earnings	23,581.93	9,678.05
Employers contributions	19,000.00	15,273.19
Income tax expense - earnings	(135.38)	(629.36)
Income tax expense - contrib'n	(2,850.00)	(2,290.98)
Balance as at 30 June 2020	<u>279,865.38</u>	<u>240,268.83</u>
Withdrawal benefits at the beginning of the year	240,268.83	218,237.93
Withdrawal benefits at 30 June 2020	279,865.38	240,268.83

### 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

ABN 84 991 915 964

## Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Janelle</b>		
Opening balance - Members fund	51,977.70	40,077.39
Allocated earnings	5,053.27	4,229.88
Employers contributions	2,672.32	9,162.25
Income tax expense - earnings	(29.01)	(117.48)
Income tax expense - contrib'n	(400.85)	(1,374.34)
Benefits paid	(42,000.00)	
Balance as at 30 June 2020	<u>17,273.43</u>	<u>51,977.70</u>
Withdrawal benefits at the beginning of the year	51,977.70	40,077.39
Withdrawal benefits at 30 June 2020	17,273.43	51,977.70

### 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**  
**ABN 84 991 915 964**  
**Member's Information Statement**  
**For the year ended 30 June 2020**

	2020	2019
	\$	\$
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<b>Antony</b>		
Opening balance - Members fund	50,560.70	32,238.45
Allocated earnings	5,053.27	3,323.48
Employers contributions	8,943.34	17,754.21
Income tax expense - earnings	(29.01)	(92.31)
Income tax expense - contrib'n	(1,341.50)	(2,663.13)
Balance as at 30 June 2020	63,186.80	50,560.70
Withdrawal benefits at the beginning of the year	50,560.70	32,238.45
Withdrawal benefits at 30 June 2020	63,186.80	50,560.70

**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.

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**The Cosentino Superannuation Fund**  
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**Member's Information Statement**  
**For the year ended 30 June 2020**

	2020	2019
	\$	\$
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<b>Julian</b>		
Opening balance - Members fund	1,033.59	1,033.59
Balance as at 30 June 2020	<u>1,033.59</u>	<u>1,033.59</u>
Withdrawal benefits at the beginning of the year	1,033.59	1,033.59
Withdrawal benefits at 30 June 2020	1,033.59	1,033.59

**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

ABN 84 991 915 964

## Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
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<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	59,518.38	52,253.46
Benefits paid	(42,000.00)	
Amount allocatable to members	<u>17,518.38</u>	<u>52,253.46</u>
<b>Allocation to members</b>		
Antonio	39,596.55	22,030.90
Janelle	(34,704.27)	11,900.31
Antony	12,626.10	18,322.25
Total allocation	<u>17,518.38</u>	<u>52,253.46</u>
Yet to be allocated	<u>17,518.38</u>	<u>52,253.46</u>
<b>Members Balances</b>		
Antonio	279,865.38	240,268.83
Janelle	17,273.43	51,977.70
Antony	63,186.80	50,560.70
Julian	1,033.59	1,033.59
Allocated to members accounts	<u>361,359.20</u>	<u>343,840.82</u>
Yet to be allocated		
Liability for accrued members benefits	<u>361,359.20</u>	<u>343,840.82</u>

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