

G Whipper Retirement Fund
Operating Statement
For the period 1 July 2019 to 30 June 2020

	Note	2020 \$	2019 \$
Income			
Member Receipts			
Contributions			
Employer		8,447.40	10,265.65
Member		-	14,000.00
Investment Income			
Distributions	7A	6,625.25	641.76
Dividends	7B	50,672.87	64,214.90
Foreign Income	7C	822.21	-
Interest	7D	4,822.19	11,814.25
		71,389.92	100,936.56
Expenses			
Member Payments			
Lump Sums Paid		13,230.00	-
Pensions Paid		32,500.00	53,740.00
Other Expenses			
Accountancy Fee		693.00	3,868.00
Actuarial Fee		363.00	-
Adviser Fee		7,423.81	9,037.09
Auditor Fee		440.00	-
Bank Fees		-	23.30
Fund Administration Fee		2,340.00	-
Regulatory Fees		-	423.00
SMSF Supervisory Levy		259.00	259.00
Investment Losses			
Realised Capital Losses	8A	5,925.17	27,324.30
Decrease in Market Value	8B	112,325.36	(69,374.58)
		175,499.34	25,300.11
Benefits Accrued as a Result of Operations before Income Tax		(104,109.42)	75,636.45
Income Tax			
Income Tax Expense		750.55	(20,875.28)
		750.55	(20,875.28)
Benefits Accrued as a Result of Operations		(104,859.97)	96,511.73

*The accompanying notes form part of these financial statements.
This report should be read in conjunction with the accompanying compilation report.*