

Beverley Curran Private Pension Fund

ABN 37 570 215 411

**Financial Statements
For the year ended 30 June 2019**

Pearson Group Nominees Pty Ltd

Accountants - Corporate Advisors

38 Radley Street

Virginia 4014

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Beverley Curran Private Pension Fund

ABN 37 570 215 411

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Detailed Operating Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
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Revenue		
Members contributions		751.80
Interest	942.29	2,373.29
Rent received	27,426.89	22,122.57
Total revenue	28,369.18	25,247.66
 Expenses		
Accountancy		1,500.00
Bank Fees And Charges		11.90
Filing Fees		259.00
Body Corporate	1,130.92	794.95
Repairs and Maintenance	49.09	
Rates and taxes	1,783.14	1,100.98
Total expenses	2,963.15	3,666.83
Benefits Accrued as a Result of Operations Before Income Tax	25,406.03	21,580.83
Income tax payable	744.00	528.15
Benefits Accrued as a Result of Operations	24,662.03	21,052.68

The accompanying notes form part of these financial statements.

Beverley Curran Private Pension Fund
ABN 37 570 215 411
Statement of Financial Position as at 30 June 2019

	Note	2019	2018
		\$	\$
Investments			
Other fixed inter't securities		35,871.22	35,000.00
Total Investments		35,871.22	35,000.00
Other Assets			
NAB Cash Manager #150650471		6,271.06	10,317.56
Commercial real estate		363,175.04	363,175.04
Total other assets		369,446.10	373,492.60
Total assets		405,317.32	408,492.60
Liabilities			
Income tax payable		1,272.15	528.15
GST payable control account		600.42	837.73
Total liabilities		1,872.57	1,365.88
Net Assets Available to Pay Benefits		403,444.75	407,126.72
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		403,444.75	407,126.72
		403,444.75	407,126.72

The accompanying notes form part of these financial statements.

Beverley Curran Private Pension Fund

ABN 37 570 215 411

Member's Information Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
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Russell John Curran		
Opening balance - Members fund	23,257.55	22,263.53
Allocated earnings	1,632.33	1,169.34
Income tax expense - earnings	(244.88)	(175.32)
Balance as at 30 June 2019	<u>24,645.00</u>	<u>23,257.55</u>
Withdrawal benefits at the beginning of the year	23,257.55	22,263.53
Withdrawal benefits at 30 June 2019	24,645.00	23,257.55

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 Beverley Anne Curran or write to The Trustee, Beverley Curran Private Pension Fund.

Beverley Curran Private Pension Fund

ABN 37 570 215 411

Member's Information Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
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Bruce Thomas Curran		
Opening balance - Members fund	24,109.36	22,353.53
Allocated earnings	1,692.29	1,181.21
Members contributions		751.80
Income tax expense - earnings	(253.86)	(177.18)
Balance as at 30 June 2019	<u>25,547.79</u>	<u>24,109.36</u>
Withdrawal benefits at the beginning of the year	24,109.36	22,353.53
Withdrawal benefits at 30 June 2019	25,547.79	24,109.36

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 Beverley Anne Curran or write to The Trustee, Beverley Curran Private Pension Fund.

Beverley Curran Private Pension Fund
ABN 37 570 215 411
Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
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Stuart Neil Curran		
Opening balance - Members fund	23,291.43	22,296.07
Allocated earnings	1,634.89	1,171.01
Income tax expense - earnings	(245.26)	(175.65)
Balance as at 30 June 2019	<u>24,681.06</u>	<u>23,291.43</u>
Withdrawal benefits at the beginning of the year	23,291.43	22,296.07
Withdrawal benefits at 30 June 2019	24,681.06	23,291.43

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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Beverley Curran Private Pension Fund
ABN 37 570 215 411
Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
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Beverley Anne Curran		
Opening balance - Members fund	336,468.38	339,547.11
Allocated earnings	20,446.52	17,307.47
Benefits paid	(28,344.00)	(20,386.20)
Balance as at 30 June 2019	328,570.90	336,468.38
Withdrawal benefits at the beginning of the year	336,468.38	339,547.11
Withdrawal benefits at 30 June 2019	328,570.90	336,468.38

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

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Beverley Curran Private Pension Fund

ABN 37 570 215 411

Member's Information Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
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	24,662.03	21,052.68
Benefits paid	(28,344.00)	(20,386.20)
Amount allocatable to members	<u>(3,681.97)</u>	<u>666.48</u>
Allocation to members		
Russell John Curran	1,387.45	994.02
Bruce Thomas Curran	1,438.43	1,755.83
Stuart Neil Curran	1,389.63	995.36
Beverley Anne Curran	(7,897.48)	(3,078.73)
Total allocation	<u>(3,681.97)</u>	<u>666.48</u>
Yet to be allocated	<u>(3,681.97)</u>	<u>666.48</u>
Members Balances		
Russell John Curran	24,645.00	23,257.55
Bruce Thomas Curran	25,547.79	24,109.36
Stuart Neil Curran	24,681.06	23,291.43
Beverley Anne Curran	328,570.90	336,468.38
Allocated to members accounts	<u>403,444.75</u>	<u>407,126.72</u>
Yet to be allocated		
Liability for accrued members benefits	<u>403,444.75</u>	<u>407,126.72</u>

The accompanying notes form part of these financial statements.

Beverley Curran Private Pension Fund

ABN 37 570 215 411

Compilation Report to Beverley Curran Private Pension Fund

We have compiled the accompanying special purpose financial statements of Beverley Curran Private Pension Fund, which comprise the balance sheet as at 30 June 2019, the profit and loss statement for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. 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 Trustees

The trustees of Beverley Curran Private Pension 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 trustees, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework 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 trustees 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.

Pearson Group Nominees Pty Ltd

38 Radley Street

Virginia

17 March, 2021

Beverley Curran Private Pension Fund

ABN 37 570 215 411

Trustees' Declaration

The trustees 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.

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and**
- (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 2019.**

Signed in accordance with a resolution of the trustees by:

Beverley Anne Curran , (Trustee)

Russell John Curran , (Trustee)

Bruce Thomas Curran , (Trustee)

Stuart Neil Curran , (Trustee)

Date

Beverley Curran Private Pension Fund

ABN 37 570 215 411

Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

Note 1: Statement of Significant Accounting Policies

These financial statements are a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the trust deed. The trustees have determined that the fund is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following accounting standards:

AASB 1031: Materiality

AASB 110: Events after the Reporting Period

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values, or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

- **Measurement of Assets**

Investments of the fund have been measured at market values after allowing for costs of realisation. Changes in the market value of assets are brought to account in the income statement in the periods in which they occur.

Market values have been determined as follows:

- (i) shares and other securities listed on the Australian Stock Exchange by reference to the relevant market quotations at the reporting date;**
- (ii) mortgage loans by reference to the outstanding principal of the loans;**
- (iii) units in managed funds by reference to the unit redemption price at the reporting date;**
- (iv) insurance policies by reference to the surrender value of the policy; and**
- (v) property, plant and equipment at trustees' assessment of their realisable value.**

- **Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

- **Income Tax Payable**

The superannuation fund adopts the liability method of tax effect accounting whereby the income tax payable shown in the operating statement is based on the operating surplus or deficit adjusted for any permanent differences.

Beverley Curran Private Pension Fund

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Notes to the Financial Statements

For the year ended 30 June 2019

2019

2018

- **Superannuation Contributions Surcharge**

The superannuation fund is recognising the superannuation contributions surcharge as an expense at the time of the receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant member's account.

Beverley Curran Private Pension Fund
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Comparative Trial Balance as at 30 June 2019

	2019 \$ Dr	2019 \$ Cr	2018 \$ Dr	2018 \$ Cr
Income				
0700		27,426.89		22,122.57
0750.03				751.80
0800		942.29		2,373.29
Expenses				
1510			1,500.00	
1545			11.90	
1685			259.00	
1988	1,130.92		794.95	
1994	49.09			
1995	1,783.14		1,100.98	
1998.02	244.88		175.32	
1998.03	253.86		177.18	
1998.04	245.26		175.65	
Current Assets				
2000	6,271.06		10,317.56	
Non Current Assets				
2620.10	5,127.04		5,000.00	
2620.11	25,650.00		25,000.00	
2620.12	5,094.18		5,000.00	
2830	363,175.04		363,175.04	
Current Liabilities				
3325		1,272.15		528.15
3380		600.42		837.73

The accompanying notes form part of these financial statements.

Beverley Curran Private Pension Fund
ABN 37 570 215 411
Comparative Trial Balance as at 30 June 2019

	2019	2019	2018	2018
	\$ Dr	\$ Cr	\$ Dr	\$ Cr
Equity				
4000.02		23,257.55		22,263.53
4000.03		24,109.36		22,353.53
4000.04		23,291.43		22,296.07
4000.07		336,468.38		339,547.11
4080.07	28,344.00		20,386.20	
	437,368.47	437,368.47	433,073.78	433,073.78
Net Profit		24,662.03		21,052.68

The accompanying notes form part of these financial statements.