

McIntosh Superannuation Fund

Financial Statements

For the year ended 30 June 2019

McIntosh Superannuation Fund

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McIntosh Superannuation Fund

Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
Investments			
Mortgage loans		902,679.87	900,058.80
Total Investments		902,679.87	900,058.80
Other Assets			
Cash at bank		488.61	147.69
Total other assets		488.61	147.69
Total assets		903,168.48	900,206.49
Liabilities			
Income tax payable		510.90	(854.95)
Total liabilities		510.90	(854.95)
Net Assets Available to Pay Benefits		902,657.58	901,061.44
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		902,657.58	901,061.44
		902,657.58	901,061.44

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

Operating Statement For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue			
Members contributions			68.25
Other revenue		45,817.04	45,924.95
Total revenue		<u>45,817.04</u>	<u>45,993.20</u>
Expenses			
General administration		1,970.00	1,503.00
Total expenses		<u>1,970.00</u>	<u>1,503.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		43,847.04	44,490.20
Income tax expense		510.90	475.05
Benefits Accrued as a Result of Operations		<u>43,336.14</u>	<u>44,015.15</u>

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

Statement of Cash Flows For the year ended 30 June 2019

	2019	2018
	\$	\$
Cash Flows From Operating Activities		
Member contributions		68.25
General administration expenses	(1,970.00)	(1,503.00)
Interest received	45,817.04	45,924.95
Member benefit paid	(41,740.00)	(41,740.00)
Other member benefits		898,786.29
Taxation	854.95	(1,330.00)
Net cash provided by (used in) operating activities (Note 2):	<u>2,961.99</u>	<u>900,206.49</u>
Cash Flows From Investing Activities		
Purchases:		
Mortgage loans	<u>(2,621.07)</u>	<u>(900,058.80)</u>
Net cash provided by (used in) investing activities:	(2,621.07)	(900,058.80)
Net increase (decrease) in cash held	340.92	147.69
Cash at the beginning of the year	<u>147.69</u>	
Cash at the end of the year (Note 1).	<u><u>488.61</u></u>	<u><u>147.69</u></u>

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

Statement of Cash Flows For the year ended 30 June 2019

2019

2018

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:

Cash at bank	488.61	147.69
	<u>488.61</u>	<u>147.69</u>

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

Benefits accrued as a result of operations	43,336.14	44,015.15
Increase/(decrease) in provision for income tax	1,365.85	(854.95)
Members benefits paid	(41,740.00)	(41,740.00)
Other (increase)/decrease in members benefits	<u> </u>	<u>898,786.29</u>
Net cash provided by operating activities	<u>2,961.99</u>	<u>900,206.49</u>

McIntosh Superannuation Fund

Member's Information Statement For the year ended 30 June 2019

	2019	2018
	\$	\$
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Nicole McIntosh		
Opening balance - Members fund	12,474.82	12,474.82
Increase in members benefits		(2,275.15)
Allocated earnings	607.05	2,295.90
Members contributions		68.25
Income tax expense - Earnings	(7.07)	(89.00)
Balance as at 30 June 2019	<u>13,074.80</u>	<u>12,474.82</u>
Withdrawal benefits at the beginning of the year	12,474.82	12,474.82
Withdrawal benefits at 30 June 2019	13,074.80	12,474.82

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

Member's Information Statement For the year ended 30 June 2019

	2019	2018
	\$	\$
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Glenn McIntosh		
Opening balance - Members fund	6,530.13	6,530.13
Allocated earnings	317.76	46.00
Income tax expense - Earnings	(3.70)	(46.00)
Balance as at 30 June 2019	<u>6,844.19</u>	<u>6,530.13</u>
Withdrawal benefits at the beginning of the year	6,530.13	6,530.13
Withdrawal benefits at 30 June 2019	6,844.19	6,530.13

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

Member's Information Statement For the year ended 30 June 2019

	2019	2018
	\$	\$
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Elanor McIntosh		
Opening balance - Members fund	834,306.57	834,306.57
Allocated earnings	40,598.65	41,740.00
Income tax expense - Earnings	(473.06)	
Benefits paid	(41,740.00)	(41,740.00)
Balance as at 30 June 2019	<u>832,692.16</u>	<u>834,306.57</u>
Withdrawal benefits at the beginning of the year	834,306.57	834,306.57
Withdrawal benefits at 30 June 2019	832,692.16	834,306.57

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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McIntosh Superannuation Fund

Member's Information Statement For the year ended 30 June 2019

	2019	2018
	\$	\$
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Erica McIntosh		
Opening balance - Members fund	47,749.92	47,749.92
Allocated earnings	2,323.58	340.05
Income tax expense - Earnings	(27.07)	(340.05)
Balance as at 30 June 2019	<u>50,046.43</u>	<u>47,749.92</u>
Withdrawal benefits at the beginning of the year	47,749.92	47,749.92
Withdrawal benefits at 30 June 2019	50,046.43	47,749.92

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

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	43,336.14	44,015.15
Increase in members benefits		(2,275.15)
Benefits paid	(41,740.00)	(41,740.00)
Amount allocatable to members	<u>1,596.14</u>	<u> </u>
Allocation to members		
Nicole McIntosh	599.98	
Glenn McIntosh	314.06	
Elanor McIntosh	(1,614.41)	
Erica McIntosh	2,296.51	
Total allocation	1,596.14	
Yet to be allocated	<u>1,596.14</u>	<u> </u>
Members Balances		
Nicole McIntosh	13,074.80	12,474.82
Glenn McIntosh	6,844.19	6,530.13
Elanor McIntosh	832,692.16	834,306.57
Erica McIntosh	50,046.43	47,749.92
Allocated to members accounts	902,657.58	901,061.44
Yet to be allocated		
Liability for accrued members benefits	<u>902,657.58</u>	<u>901,061.44</u>

McIntosh Superannuation Fund

Detailed Operating Statement For the year ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue			
Members contributions			68.25
Interest received		45,817.04	45,924.95
Total revenue		<u>45,817.04</u>	<u>45,993.20</u>
Expenses			
Accountancy		990.00	748.00
Actuarial Fee			187.00
Audit fees		462.00	568.00
Filing fees		518.00	
Total expenses		<u>1,970.00</u>	<u>1,503.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		43,847.04	44,490.20
Income tax expense		510.90	475.05
Benefits Accrued as a Result of Operations		<u>43,336.14</u>	<u>44,015.15</u>

The accompanying notes form part of these financial statements.