

The Platt Superannuation Fund

ABN84809659635

Financial Statements

For the year ended 30 June 2019

The Platt Superannuation Fund
ABN 84 809 659 635

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The Platt Superannuation Fund
ABN 84 809 659 635
Statement of Financial Position as at 30 June 2019

| | Note | 2019 | 2018 |
|--|------|---------------------|-------------------|
| | | \$ | \$ |
| Investments | | | |
| Shares in listed companies | | 177,974.46 | 165,191.67 |
| Total Investments | | 177,974.46 | 165,191.67 |
| Other Assets | | | |
| NAB Investment account 18-441-0513 | | 38,785.73 | 562.71 |
| NAB 18-120-1046 | | 754.99 | 292.71 |
| NAB investment - term deposit | | 212,723.57 | 221,813.68 |
| UBank - Account 034526377 | | 310,805.92 | 302,432.29 |
| NAB investment - term deposit 20-011-0810 | | 402,671.79 | |
| Total other assets | | 965,742.00 | 525,101.39 |
| Total assets | | 1,143,716.46 | 690,293.06 |
| Liabilities | | | |
| Income tax payable | | 1,514.10 | 2,006.07 |
| Total liabilities | | 1,514.10 | 2,006.07 |
| Net Assets Available to Pay Benefits | | 1,142,202.36 | 688,286.99 |
| Represented by: | | | |
| Liability for Accrued Members' Benefits | | | |
| Allocated to members' accounts | | 1,142,202.36 | 688,286.99 |
| | | 1,142,202.36 | 688,286.99 |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

The Platt Superannuation Fund
ABN 84 809 659 635
Operating Statement
For the year ended 30 June 2019

| | Note | 2019 | 2018 |
|---|------|--------------------------|-------------------------|
| | | \$ | \$ |
| <hr/> | | | |
| Revenue | | | |
| Employers contributions | | 4,702.99 | 3,384.49 |
| Members contributions | | 420,100.00 | 46,600.00 |
| Members taxable contributions | | 25,000.00 | |
| Other revenue | | 41,602.53 | 37,011.87 |
| Total revenue | | <u>491,405.52</u> | <u>86,996.36</u> |
| | | | |
| Expenses | | | |
| General administration | | 2,414.00 | 2,293.00 |
| Total expenses | | <u>2,414.00</u> | <u>2,293.00</u> |
| Benefits Accrued as a Result of Operations Before Income Tax | | 488,991.52 | 84,703.36 |
| Income tax expense | | 5,076.15 | 4,675.00 |
| Benefits Accrued as a Result of Operations | | <u>483,915.37</u> | <u>80,028.36</u> |

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Compilation Report and Notes which form part of these financial statements.**

The Platt Superannuation Fund
ABN 84 809 659 635
Statement of Cash Flows
For the year ended 30 June 2019

| | 2019 | 2018 |
|--|-------------|-------------|
| | \$ | \$ |
| <hr/> | | |
| Cash Flows From Operating Activities | | |
| Employer contributions | 4,702.99 | 3,384.49 |
| Member contributions | 445,100.00 | 46,600.00 |
| General administration expenses | (2,414.00) | (2,293.00) |
| Interest received | 16,683.49 | 12,591.46 |
| Member benefit paid | (30,000.00) | (28,000.00) |
| Dividends received | 12,136.25 | 9,529.53 |
| Taxation | (5,568.12) | (1,013.88) |
| Net cash provided by (used in) operating activities (Note 2): | 440,640.61 | 40,798.60 |
| Cash Flows From Investing Activities | | |
| Proceeds From: | | |
| Other investments | 12,782.79 | 14,890.88 |
| Purchases: | | |
| Shares in listed companies | (12,782.79) | (14,890.88) |
| Payments For PP & E | 12,782.79 | 14,890.88 |
| Net cash provided by (used in) investing activities: | 12,782.79 | 14,890.88 |
| Net increase (decrease) in cash held | 453,423.40 | 55,689.48 |
| Cash at the beginning of the year | 525,101.39 | 484,302.79 |
| Cash at the end of the year (Note 1). | 978,524.79 | 539,992.27 |

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Compilation Report and Notes which form part of these financial statements.**

The Platt Superannuation Fund
ABN 84 809 659 635
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:

| | | |
|---|------------|------------|
| NAB Investment account 18-441-0513 | 38,785.73 | 562.71 |
| NAB 18-120-1046 | 754.99 | 292.71 |
| NAB investment - term deposit | 212,723.57 | 221,813.68 |
| UBank - Account 034526377 | 310,805.92 | 302,432.29 |
| NAB investment - term deposit 20-011-0810 | 402,671.79 | |
| | 965,742.00 | 525,101.39 |

Report is out of balance by :-

| | | |
|---|-------------|-------------|
| Cash at the end of the year per Cash Flow Statement | 978,524.79 | 539,992.27 |
| Closing balances of Cash (bank) accounts | 965,742.00 | 525,101.39 |
| | (12,782.79) | (14,890.88) |

As this report is out of balance you should check/do the following:

Check that the suspense account is cleared.

Ensure that closing stock amounts have been entered for all stock accounts and for all periods up to the last period for which reports are required.

Check to ensure that modifications made to the report instructions have not caused one or more account balances to be excluded or included more than once in the report.

Check that the client setup where prior year comparatives have been input is set to YES.
(must be NO where transaction data was entered in the prior year)

Check that the database transactions verify correctly

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

The Platt Superannuation Fund
ABN 84 809 659 635
Statement of Cash Flows
For the year ended 30 June 2019

2019

2018

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

| | | |
|---|-------------------|------------------|
| Benefits accrued as a result of operations | 483,915.37 | 80,028.36 |
| Increase/(decrease) in provision for income tax | (491.97) | 3,661.12 |
| Change in net market value | (12,782.79) | (14,890.88) |
| Members benefits paid | (30,000.00) | (28,000.00) |
| Net cash provided by operating activities | <u>440,640.61</u> | <u>40,798.60</u> |

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

The Platt Superannuation Fund
ABN 84 809 659 635
Member's Information Statement
For the year ended 30 June 2019

| | 2019 | 2018 |
|--|-------------|-------------|
| | \$ | \$ |
| <hr/> | | |
| Christopher Geoffrey Platt | | |
| Opening balance - Members fund | 586,622.24 | 545,952.54 |
| Allocated earnings | 33,352.77 | 47,795.02 |
| Members contributions | 100,000.00 | 25,000.00 |
| Members taxable contributions | 25,000.00 | |
| Income tax expense - earnings | (529.02) | (375.32) |
| Income tax expense - contrib'n | (3,750.00) | (3,750.00) |
| Benefits paid | (30,000.00) | (28,000.00) |
| Balance as at 30 June 2019 | 710,695.99 | 586,622.24 |
| | | |
| Withdrawal benefits at the beginning of the year | 586,622.24 | 545,952.54 |
| Withdrawal benefits at 30 June 2019 | 710,695.99 | 586,622.24 |

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 Platt Superannuation Fund.

The Platt Superannuation Fund
ABN 84 809 659 635
Member's Information Statement
For the year ended 30 June 2019

| | 2019 | 2018 |
|--|-------------|-------------|
| | \$ | \$ |
| <hr/> | | |
| Pauline Agetha Platt | | |
| Opening balance - Members fund | 101,664.75 | 90,306.09 |
| Allocated earnings | 5,835.76 | (13,076.15) |
| Employers contributions | 4,702.99 | 3,384.49 |
| Members contributions | 320,100.00 | 21,600.00 |
| Income tax expense - earnings | (91.68) | (42.08) |
| Income tax expense - contrib'n | (705.45) | (507.60) |
| Balance as at 30 June 2019 | 431,506.37 | 101,664.75 |
| | | |
| Withdrawal benefits at the beginning of the year | 101,664.75 | 90,306.09 |
| Withdrawal benefits at 30 June 2019 | 431,506.37 | 101,664.75 |

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 Platt Superannuation Fund.

The Platt Superannuation Fund

ABN 84 809 659 635

Member's Information Statement

For the year ended 30 June 2019

| | 2019 | 2018 |
|---|---------------------|-------------------|
| | \$ | \$ |
| <hr/> | | |
| 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 | 483,915.37 | 80,028.36 |
| Benefits paid | (30,000.00) | (28,000.00) |
| Amount allocatable to members | <u>453,915.37</u> | <u>52,028.36</u> |
| Allocation to members | | |
| Christopher Geoffrey Platt | 124,073.75 | 40,669.70 |
| Pauline Agetha Platt | 329,841.62 | 11,358.66 |
| Total allocation | <u>453,915.37</u> | <u>52,028.36</u> |
| Yet to be allocated | <u>453,915.37</u> | <u>52,028.36</u> |
| Members Balances | | |
| Christopher Geoffrey Platt | 710,695.99 | 586,622.24 |
| Pauline Agetha Platt | 431,506.37 | 101,664.75 |
| Allocated to members accounts | <u>1,142,202.36</u> | <u>688,286.99</u> |
| Yet to be allocated | | |
| Liability for accrued members benefits | <u>1,142,202.36</u> | <u>688,286.99</u> |

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