

**Cosentino2 Self Managed  
Superannuation Fund**

ABN90179873149

Financial Statements

For the year ended 30 June 2019

**Cosentino2 Self Managed Superannuation Fund**  
**ABN 90 179 873 149**

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# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Statement of Financial Position as at 30 June 2019

	Note	2019 \$
<b>Other Assets</b>		
Bank Account - Operating Account		9,846.39
Gold and Silver Stock		288,231.11
Total other assets		<u>298,077.50</u>
Total assets		<u>298,077.50</u>
<b>Liabilities</b>		
Income tax payable		1,376.55
Total liabilities		<u>1,376.55</u>
<b>Net Assets Available to Pay Benefits</b>		<b><u><u>296,700.95</u></u></b>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members'accounts		296,700.95
		<u>296,700.95</u>

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The accompanying notes form part of these financial statements.

# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Operating Statement

For the year ended 30 June 2019

	Note	2019 \$
<b>Revenue</b>		
Employers contributions		9,876.21
Other revenue		30,375.88
Total revenue		<u>40,252.09</u>
<b>Expenses</b>		
General administration		715.00
Total expenses		<u>715.00</u>
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>39,537.09</b>
Income tax expense		1,376.55
<b>Benefits Accrued as a Result of Operations</b>		<b><u>38,160.54</u></b>

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The accompanying notes form part of these financial statements.

# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Statement of Cash Flows

For the year ended 30 June 2019

	2019
	\$
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<b>Cash Flows From Operating Activities</b>	
Employer contributions	9,876.21
Other operating inflows	(288,231.11)
General administration expenses	(715.00)
Interest received	15.54
Other member benefits	258,540.41
Net cash provided by (used in) operating activities (Note 2):	<u>(20,513.95)</u>
<b>Cash Flows From Investing Activities</b>	
<b>Purchases:</b>	
Shares in listed companies	<u>30,360.34</u>
Net cash provided by (used in) investing activities:	30,360.34
Net increase (decrease) in cash held	9,846.39
Cash at the beginning of the year	<u>                    </u>
Cash at the end of the year (Note 1).	<u><u>9,846.39</u></u>

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The accompanying notes form part of these financial statements.

# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Statement of Cash Flows

For the year ended 30 June 2019

2019

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### 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:

Bank Account - Operating Account	9,846.39
	<u>9,846.39</u>

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

Benefits accrued as a result of operations	38,160.54
Increase/(decrease) in provision for income tax	1,376.55
(Increase)/decrease in other assets	(288,231.11)
Change in net market value	(30,360.34)
Transfers from other funds	258,540.41
Net cash provided by (used in) operating activities	<u>(20,513.95)</u>

**Cosentino2 Self Managed Superannuation Fund**  
**ABN 90 179 873 149**  
**Trustees' Declaration**

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\*\*\*Please enter Trustee details in 'Notes to the Financial Statements' screen.\*\*\*

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- (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.

\*\*\*Please enter Trustee details in 'Notes to the Financial Statements' screen.\*\*\*

Date

# **Cosentino2 Self Managed Superannuation Fund**

**ABN 90 179 873 149**

## **Independent Audit Report to the Members of Cosentino2 Self Managed Superannuation Fund**

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\*\*\*Please enter Trustee details in 'Notes to the Financial Statements' screen.\*\*\*



# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Member's Information Statement

For the year ended 30 June 2019

	2019
	\$
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<b>Robert Cosentino</b>	
Transfers from other funds	192,394.89
Allocated earnings	21,949.05
Employers contributions	8,969.00
Income tax expense - Earnings	77.61
Income tax expense - Contribution	(1,345.35)
Balance as at 30 June 2019	<u>222,045.20</u>
Withdrawal benefits at the beginning of the year	
Withdrawal benefits at 30 June 2019	222,045.20

### 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, Cosentino2 Self Managed Superannuation Fund.

# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Member's Information Statement

For the year ended 30 June 2019

	2019
	\$
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<b>Selina Currall</b>	
Transfers from other funds	66,145.52
Allocated earnings	7,711.83
Employers contributions	907.21
Income tax expense - Earnings	27.27
Income tax expense - Contribution	(136.08)
Balance as at 30 June 2019	<u>74,655.75</u>
Withdrawal benefits at the beginning of the year	
Withdrawal benefits at 30 June 2019	74,655.75

### 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

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# Cosentino2 Self Managed Superannuation Fund

ABN 90 179 873 149

## Member's Information Statement

For the year ended 30 June 2019

2019

\$

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### 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	38,160.54
Transfers from other funds	258,540.41
Amount allocatable to members	<u>296,700.95</u>

### Allocation to members

Robert Cosentino	222,045.20
Selina Currall	74,655.75
Total allocation	<u>296,700.95</u>
Yet to be allocated	<u>296,700.95</u>

### Members Balances

Robert Cosentino	222,045.20
Selina Currall	74,655.75
Allocated to members accounts	<u>296,700.95</u>
Yet to be allocated	<u>296,700.95</u>
Liability for accrued members benefits	<u>296,700.95</u>

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