



FLECKS FUTURE FUND PTY LTD

As trustee for

FLECKS FUTURE FUND
SUPERANNUATION FUND

ABN 94 768 301 075

Financial Statements

For the year ended 30 June 2019

St George Finance and Legal Centre Pty Ltd

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FLECKS FUTURE FUND PTY LTD
As trustee for
FLECKS FUTURE FUND SUPERANNUATION FUND
ABN 94 768 301 075

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FLECKS FUTURE FUND PTY LTD
As trustee for
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ABN 94 768 301 075
Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
<hr/>			
Investments			
Investment properties (Australian)		235,986.00	324,455.42
Other investments (Australian)		90.28	90.28
Total Investments		<u>236,076.28</u>	<u>324,545.70</u>
Other Assets			
Cash and cash equivalents		53,119.80	57,822.71
Rents receivable		1,086.40	
Total other assets		<u>54,206.20</u>	<u>57,822.71</u>
Total assets		<u>290,282.48</u>	<u>382,368.41</u>
Liabilities			
Current tax liabilities		1,461.34	1,798.83
Other payables		259.00	259.00
Other loans		171,190.99	180,127.25
Total liabilities		<u>172,911.33</u>	<u>182,185.08</u>
Net assets available to pay benefits		<u>117,371.15</u>	<u>200,183.33</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts		117,371.16	200,183.34
Not yet allocated		(0.01)	(0.01)
		<u>117,371.15</u>	<u>200,183.33</u>

The accompanying notes form part of these financial statements.



FLECKS FUTURE FUND PTY LTD
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Operating Statement
For the year ended 30 June 2019

	Note	2019 \$	2018 \$
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Investment revenue			
Interest			
Net property rentals		13,958.95	14,051.90
Changes in net market values		(88,469.42)	
Net investment revenue		<u>(74,510.47)</u>	<u>14,051.90</u>
Contributions revenue			
Employer contributions		11,777.65	17,091.74
Total contributions revenue		<u>11,777.65</u>	<u>17,091.74</u>
Total revenue		<u>(62,732.82)</u>	<u>31,143.64</u>
General administration expenses			
Accountancy		1,350.00	
Group life premiums		3,565.73	6,941.27
Filing Fees		259.00	259.00
General expenses		6,593.91	3,479.96
Interest - Australia		6,608.74	7,808.95
Management fees		112.99	48.00
Total general administration expenses		<u>18,490.37</u>	<u>18,537.18</u>
Benefits accrued as a result of operations before income tax		(81,223.19)	12,606.46
Income tax expense		(1,588.99)	(1,674.78)
Increase in benefits accrued as a result of operations		<u>(82,812.18)</u>	<u>10,931.68</u>

The accompanying notes form part of these financial statements.



FLECKS FUTURE FUND PTY LTD
As trustee for
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ABN 94 768 301 075
Notes to the Financial Statements
For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on an accrual basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue on 12 August, 2020 by the directors of the trustee company.

(a) Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions are made:

- (i) that the buyer and the seller deal with each other at arm's length in relation to the sale;
- (ii) that the sale occurred after proper marketing of the asset; and
- (iii) that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
 - (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
 - (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period; and
 - (iv) investment properties at the trustees' assessment of their realisable value.
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For the year ended 30 June 2019

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

(c) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Remeasurement changes in market value

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at the year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

(d) Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.



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Notes to the Financial Statements
For the year ended 30 June 2019

(e) Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

(g) Critical Accounting Estimates and Judgments

The preparation of financial statements requires the trustee to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.



FLECKS FUTURE FUND PTY LTD
As trustee for
FLECKS FUTURE FUND SUPERANNUATION FUND
ABN 94 768 301 075
Notes to the Financial Statements
For the year ended 30 June 2019

2019

2018




FLECKS FUTURE FUND PTY LTD
As trustee for
FLECKS FUTURE FUND SUPERANNUATION FUND
ABN 94 768 301 075
Trustee's Declaration


The directors of Flecks Future Fund Pty Ltd 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 directors of the trustee company:

- (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 Board of Directors of the trustee company by:

Stephen Flecknoe , (Director) 

Diane Flecknoe , (Director) 

Illawong

Date 12/08/2020



FLECKS FUTURE FUND PTY LTD

As trustee for

FLECKS FUTURE FUND SUPERANNUATION FUND

ABN 94 768 301 075

Independent Auditor's Report to the Members of FLECKS FUTURE FUND SUPERANNUATION FUND

Approved SMSF auditor details

Name: Mr Anthony Boys
Business name: Super Audits
Business postal address: PO Box 3376, Rundle Mall SA 5000
SMSF Auditor Number (SAN): 100014140

Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name: FLECKS FUTURE FUND SUPERANNUATION FUND
Australian business number (ABN): 94 768 301 075
Address: 12 Havannah Place, Illawong, NSW, 2234, Australia
Year of income being audited: 30 June 2019

To the SMSF trustees

of the FLECKS FUTURE FUND SUPERANNUATION FUND

Part A: Financial report

Approved SMSF auditor's Opinion

I have audited the special purpose financial report of the FLECKS FUTURE FUND SUPERANNUATION FUND comprising the statement of financial position as at 30 June 2019, the operating statement, a summary of significant accounting policies and other explanatory notes' of the FLECKS FUTURE FUND SUPERANNUATION FUND for the year ended 30 June 2019.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2019 and the results of its operations for the year then ended.

Basis for Opinion

My audit has been conducted in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Emphasis of Matter - Basis of accounting



FLECKS FUTURE FUND PTY LTD

As trustee for

FLECKS FUTURE FUND SUPERANNUATION FUND

ABN 94 768 301 075

Independent Auditor's Report to the Members of FLECKS FUTURE FUND SUPERANNUATION FUND

Without modifying my opinion, I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist FLECKS FUTURE FUND SUPERANNUATION FUND meet the requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes.

Responsibilities of SMSF trustees for the financial report

Each SMSF trustee (individual trustee or director of corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the SISA and the SISR. Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the fund will be able to meet its liabilities as they fall due.

The trustees are responsible for overseeing the fund's financial reporting process.

Approved SMSF auditor's responsibilities for the audit of the financial report

My responsibility is to express an opinion on the financial report based on my audit. I have conducted an independent audit of the financial report in order to express an opinion on it to the trustees.

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

I have complied with the competency standards set by the Australian Securities & Investments Commission (ASIC). My audit has been conducted in accordance with the Australian Auditing Standards. These standards require that I comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



FLECKS FUTURE FUND PTY LTD

As trustee for

FLECKS FUTURE FUND SUPERANNUATION FUND

ABN 94 768 301 075

Independent Auditor's Report to the Members of FLECKS FUTURE FUND SUPERANNUATION FUND

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

Part B: Compliance report

Approved SMSF Auditor's Opinion

I have performed a reasonable assurance engagement on the FLECKS FUTURE FUND SUPERANNUATION FUND to provide an opinion in relation to its compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below in the Approved SMSF Auditor's Responsibility section of this report.

In my opinion, each trustee of FLECKS FUTURE FUND SUPERANNUATION FUND has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2019.

Basis for Opinion

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independence and quality control

I have complied with the independence requirements in accordance with the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) as required by the SISR.

My firm applies Australian Standard on Quality Control 1 ASQC 1 Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements in undertaking this assurance engagement.



FLECKS FUTURE FUND PTY LTD

As trustee for

FLECKS FUTURE FUND SUPERANNUATION FUND

ABN 94 768 301 075

Independent Auditor's Report to the Members of FLECKS FUTURE FUND SUPERANNUATION FUND

I have complied with the competency standards set by ASIC.

SMSF trustees' responsibility for compliance

Each SMSF trustee is responsible for complying with the requirements of the SISA and the SISR and for identifying, designing and implementing internal controls as they determine necessary to meet compliance requirements and monitor ongoing compliance.

Approved SMSF auditor's responsibility for the compliance report

My responsibility is to express an opinion on the trustees' compliance with the applicable requirements of the SISA and the SISR, based on the compliance engagement. My procedures included testing that the fund has an investment strategy that complies with the SISA and that the trustees make investments in line with that strategy, however, no opinion is made on its appropriateness to the fund members.

My reasonable assurance engagement has been conducted in accordance with applicable Standards on Assurance Engagements issued by the Auditing and Assurance Standards Board, to provide reasonable assurance that the trustees of the fund have complied, in all material respects, with the relevant requirements of the following provisions (to the extent applicable) of the SISA and the SISR.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

An assurance engagement to report on the fund's compliance with the applicable requirements of the SISA and the SISR involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2019.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

Inherent limitations

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected. A reasonable assurance engagement does not provide assurance on whether compliance with the listed provisions will continue in the future.

SMSF Auditor's name

Mr Anthony Boys

SMSF Auditor's signature

Date audit completed



FLECKS FUTURE FUND PTY LTD

As trustee for

FLECKS FUTURE FUND SUPERANNUATION FUND

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Independent Auditor's Report to the Members of FLECKS FUTURE FUND SUPERANNUATION FUND

Appendix 1 - Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above.

Section or Regulation	Explanation
S17A	The Fund must meet the definition of an SMSF.
S35AE	The trustees must keep and maintain accounting records for a minimum of five years.
S35B	The trustees must prepare, sign and retain accounts and statements.
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor.
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none">- fund members upon their retirement- fund members upon reaching a prescribed age- the dependants of a fund member in the case of a member's death before retirement
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year.
S66	The trustees must not acquire any assets (not listed as an exception) from any member or related party of the fund.
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exception).
S67A & 67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules).
S82-85	The trustees must comply with the in-house asset rules.
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years.
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years.
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration.
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years.



FLECKS FUTURE FUND PTY LTD

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Independent Auditor's Report to the Members of FLECKS FUTURE FUND SUPERANNUATION FUND

S109	All investment transactions must be made and maintained at arms-length - i.e. purchase, sale price and income from an asset reflects a true market value/rate of return.
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund.
Sub Reg 1.06 (9A)	Pension payments must be made at least annually and must be at least the amount calculated under Schedule 7.
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund.
Reg 4.09A	The assets of the SMSF must be held separately from any assets held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor.
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable.
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion.
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed.
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited.
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of SISA, an asset must be valued at its market value.
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary.
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits.
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund.
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules.

Member Statement
FLECKS FUTURE FUND SUPERANNATION FUND

Detail	Balances
Member Stephen M Flecknoe	
	Total benefits 53,142.51
Date of birth 23/05/1961	comprising:
Date joined fund 18/08/2011	- Preserved 53,142.51
Service period start date 18/08/2011	- Restricted non-preserved 0.00
Date left fund	- Unrestricted non-preserved 0.00
Member mode Accumulation	
	Including:
	- Taxable component 46,842.54
Vested amount 53,142.51	- Tax free component 6,299.97
Insured death benefit 1,205,166.00	- Untaxed component 0.00
Total death benefit 1,258,308.51	
Disability benefit 0.00	

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2018	87,405.49	0.00	0.00	87,405.49
Add:				
Employer contributions	8,135.55	0.00	0.00	8,135.55
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	-39,105.54	0.00	0.00	-39,105.54
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	0.00	0.00
Contributions tax	1,220.33	0.00	0.00	1,220.33
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	-163.89	0.00	0.00	-163.89
Insurance premiums	2,236.54	0.00	0.00	2,236.54
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2019	53,142.51	0.00	0.00	53,142.51

Member Statement
FLECKS FUTURE FUND SUPERANNUATION FUND

Detail			Balances
Member	Diane L Flecknoe		
		Total benefits	64,228.65
Date of birth	17/08/1961	comprising:	
Date joined fund	18/08/2011	- Preserved	64,228.65
Service period start date	18/08/2011	- Restricted non-preserved	0.00
Date left fund		- Unrestricted non-preserved	0.00
Member mode	Accumulation		
		Including:	
		- Taxable component	56,459.28
Vested amount	64,228.65	- Tax free component	7,769.37
Insured death benefit	621,600.00	- Untaxed component	0.00
Total death benefit	685,828.65		
Disability benefit	0.00		

Detailed Account	Preserved	Restricted Non-Preserved	Unrestricted Non-Preserved	Total
Opening Balance at 01/07/2018	112,777.85	0.00	0.00	112,777.85
Add:				
Employer contributions	3,642.10	0.00	0.00	3,642.10
Member contributions	0.00	0.00	0.00	0.00
Other contributions	0.00	0.00	0.00	0.00
Proceeds of insurance policies	0.00	0.00	0.00	0.00
Share of net income/loss	-50,457.22	0.00	0.00	-50,457.22
Transfers in and from reserves	0.00	0.00	0.00	0.00
Less:				
Pension commencement	0.00	0.00	0.00	0.00
Pensions/lump sums paid	0.00	0.00	0.00	0.00
Contributions tax	546.32	0.00	0.00	546.32
Tax on untaxed benefits	0.00	0.00	0.00	0.00
Income tax	-141.42	0.00	0.00	-141.42
Insurance premiums	1,329.19	0.00	0.00	1,329.19
Management fees	0.00	0.00	0.00	0.00
Excess contributions tax	0.00	0.00	0.00	0.00
Transfers out and to reserves	0.00	0.00	0.00	0.00
Closing Balance at 30/06/2019	64,228.65	0.00	0.00	64,228.65