

Josie Gorman Super Fund

ABN35929796952

Financial Statements

For the year ended 30 June 2020

Josie Gorman Super Fund
ABN 35 929 796 952

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Josie Gorman Super Fund
ABN 35 929 796 952
Statement of Financial Position as at 30 June 2020

	Note	2020 \$	2019 \$
Investments			
Shares in listed companies		375,413.91	440,278.10
Total Investments		375,413.91	440,278.10
Other Assets			
Commonwealth Bank 11 063 108		5,570.42	52,962.76
Total other assets		5,570.42	52,962.76
Total assets		380,984.33	493,240.86
Liabilities			
Income tax payable		(15,139.86)	(6,423.18)
Total liabilities		(15,139.86)	(6,423.18)
Net Assets Available to Pay Benefits		396,124.19	499,664.04
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		396,124.19	499,664.04
		396,124.19	499,664.04

The accompanying notes form part of these financial statements.

Josie Gorman Super Fund
ABN 35 929 796 952
Operating Statement
For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
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Revenue			
Employers contributions			1,292.37
Investment revenue		(73,959.64)	24,800.72
Other revenue		29,731.79	40,725.49
Total revenue		<u>(44,227.85)</u>	<u>66,818.58</u>
Expenses			
General administration		<u>312.00</u>	<u>2,892.00</u>
Total expenses		<u>312.00</u>	<u>2,892.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		(44,539.85)	63,926.58
Income tax expense			<u>5,868.75</u>
Benefits Accrued as a Result of Operations		<u>(44,539.85)</u>	<u>58,057.83</u>

The accompanying notes form part of these financial statements.

Josie Gorman Super Fund
ABN 35 929 796 952
Member's Information Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
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Josephine Bernadette Gorman		
Opening balance - Members fund	499,664.04	501,606.21
Allocated earnings	(44,539.85)	62,634.21
Employers contributions		1,292.37
Income tax expense - earnings		(5,674.90)
Income tax expense - contrib'n		(193.85)
Benefits paid	(59,000.00)	(60,000.00)
Balance as at 30 June 2020	396,124.19	499,664.04
Withdrawal benefits at the beginning of the year	499,664.04	501,606.21
Withdrawal benefits at 30 June 2020	396,124.19	499,664.04

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, Josie Gorman Super Fund.

Josie Gorman Super Fund
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Member's Information Statement
For the year ended 30 June 2020

	2020	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	(44,539.85)	58,057.83
Benefits paid	(59,000.00)	(60,000.00)
Amount allocatable to members	<u>(103,539.85)</u>	<u>(1,942.17)</u>
Allocation to members		
Josephine Bernadette Gorman	(103,539.85)	(1,942.17)
Total allocation	(103,539.85)	(1,942.17)
Yet to be allocated	<u>(103,539.85)</u>	<u>(1,942.17)</u>
Members Balances		
Josephine Bernadette Gorman	396,124.19	499,664.04
Allocated to members accounts	396,124.19	499,664.04
Yet to be allocated	<u>396,124.19</u>	<u>499,664.04</u>
Liability for accrued members benefits	<u>396,124.19</u>	<u>499,664.04</u>

The accompanying notes form part of these financial statements.

Josie Gorman Super Fund

ABN 35 929 796 952

Detailed Statement of Financial Position as at 30 June 2020

	2020	2019
	\$	\$
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Investments		
Shares in listed companies	375,413.91	440,278.10
Total Investments	<u>375,413.91</u>	<u>440,278.10</u>
Other Assets		
Commonwealth Bank 11 063 108	5,570.42	52,962.76
Total other assets	<u>5,570.42</u>	<u>52,962.76</u>
Total assets	<u>380,984.33</u>	<u>493,240.86</u>
Liabilities		
Taxation	(15,139.86)	(6,423.18)
Total liabilities	<u>(15,139.86)</u>	<u>(6,423.18)</u>
Net Assets Available to Pay Benefits	<u>396,124.19</u>	<u>499,664.04</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	396,124.19	499,664.04
	<u>396,124.19</u>	<u>499,664.04</u>

The accompanying notes form part of these financial statements.

Josie Gorman Super Fund
ABN 35 929 796 952
Detailed Operating Statement
For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
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Revenue			
Employers contributions			1,292.37
Shares in listed companies		(73,959.64)	24,800.72
Dividends - franked		29,335.58	40,176.34
Dividends - unfranked		334.80	22.66
Interest received		61.41	526.49
Total revenue		<u>(44,227.85)</u>	<u>66,818.58</u>
Expenses			
Accountancy			2,200.00
Audit fees			385.00
Filing Fees		312.00	307.00
Total expenses		<u>312.00</u>	<u>2,892.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		(44,539.85)	63,926.58
Income tax expense			5,868.75
Benefits Accrued as a Result of Operations		<u>(44,539.85)</u>	<u>58,057.83</u>

The accompanying notes form part of these financial statements.