

**The Cosentino Superannuation  
Fund**

ABN84991915964

Financial Statements

For the year ended 30 June 2019

**The Cosentino Superannuation Fund**  
**ABN 84 991 915 964**

**Contents**

[Statement of Financial Position](#)

[Operating Statement](#)

[Statement of Cash Flows](#)

[Member's Information Statement](#)

**The Cosentino Superannuation Fund**  
**ABN 84 991 915 964**  
**Statement of Financial Position as at 30 June 2019**

	Note	2019	2018
		\$	\$
<b>Other Assets</b>			
Westpac Super Operating account 031-3847		6,107.09	110.77
Westpac DIY 31-3855 Tony		5,564.26	40,748.08
Westpac DIY 31-3898 Antony		2,703.02	4,170.83
Westpac DIY 31-3871 Julian		39.60	1,033.59
Westpac DIY 31-3863 Janelle		3,587.91	3,640.35
Short term deposits - Tony		185,269.08	181,015.22
Term Deposit - Antony			30,000.00
Term Deposit Westpac - Janelle		38,566.30	37,644.02
Gold and Silver Stock		109,937.66	
Total other assets		351,774.92	298,362.86
Total assets		351,774.92	298,362.86
<b>Liabilities</b>			
Income tax payable		7,934.10	6,775.50
Total liabilities		7,934.10	6,775.50
<b>Net Assets Available to Pay Benefits</b>		<b>343,840.82</b>	<b>291,587.36</b>
Represented by:			
<b>Liability for Accrued Members' Benefits</b>			
Allocated to members' accounts		343,840.82	291,587.36
		<b>343,840.82</b>	<b>291,587.36</b>

---

The accompanying notes form part of these financial statements.

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## Operating Statement

For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
<hr/>			
<b>Revenue</b>			
Employers contributions		42,189.65	40,579.15
Investment revenue		11,637.66	
Other revenue		5,852.75	6,450.30
Total revenue		<u>59,680.06</u>	<u>47,029.45</u>
<b>Expenses</b>			
General administration		<u>259.00</u>	<u>1,859.00</u>
Total expenses		<u>259.00</u>	<u>1,859.00</u>
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>59,421.06</b>	<b>45,170.45</b>
Income tax expense		<u>7,167.60</u>	<u>6,775.50</u>
<b>Benefits Accrued as a Result of Operations</b>		<b><u>52,253.46</u></b>	<b><u>38,394.95</u></b>

---

The accompanying notes form part of these financial statements.

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## Statement of Cash Flows

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Employer contributions	42,189.65	40,579.15
Other operating inflows	(109,937.66)	
General administration expenses	(259.00)	(1,859.00)
Interest received	5,852.75	6,450.30
Taxation	(6,009.00)	(1,698.65)
Net cash provided by (used in) operating activities (Note 2):	<u>(68,163.26)</u>	<u>43,471.80</u>
<b>Cash Flows From Investing Activities</b>		
<b>Proceeds From:</b>		
Other investments	<u>11,637.66</u>	
Net cash provided by (used in) investing activities:	11,637.66	
Net increase (decrease) in cash held	(56,525.60)	43,471.80
Cash at the beginning of the year	<u>298,362.86</u>	<u>254,891.06</u>
Cash at the end of the year (Note 1).	<u><u>241,837.26</u></u>	<u><u>298,362.86</u></u>

---

The accompanying notes form part of these financial statements.

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## 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:

Westpac Super Operating account 031-3847	6,107.09	110.77
Westpac DIY 31-3855 Tony	5,564.26	40,748.08
Westpac DIY 31-3898 Antony	2,703.02	4,170.83
Westpac DIY 31-3871 Julian	39.60	1,033.59
Westpac DIY 31-3863 Janelle	3,587.91	3,640.35
Short term deposits - Tony	185,269.08	181,015.22
Term Deposit - Antony		30,000.00
Term Deposit Westpac - Janelle	38,566.30	37,644.02
	<u>241,837.26</u>	<u>298,362.86</u>

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

Benefits accrued as a result of operations	52,253.46	38,394.95
Increase/(decrease) in provision for income tax	1,158.60	5,076.85
(Increase)/decrease in other assets	(109,937.66)	
Change in net market value	(11,637.66)	
Net cash provided by (used in) operating activities	<u>(68,163.26)</u>	<u>43,471.80</u>

**The Cosentino Superannuation Fund**  
**ABN 84 991 915 964**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Antonio</b>		
Opening balance - Members fund	218,237.93	195,452.76
Allocated earnings	9,678.05	5,859.66
Employers contributions	15,273.19	20,536.18
Income tax expense - earnings	(629.36)	(530.24)
Income tax expense - contrib'n	(2,290.98)	(3,080.43)
Balance as at 30 June 2019	240,268.83	218,237.93
Withdrawal benefits at the beginning of the year	218,237.93	195,452.76
Withdrawal benefits at 30 June 2019	240,268.83	218,237.93

**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 Cosentino Superannuation Fund.

**The Cosentino Superannuation Fund**  
**ABN 84 991 915 964**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Janelle</b>		
Opening balance - Members fund	40,077.39	39,625.93
Allocated earnings	4,229.88	(5,753.95)
Employers contributions	9,162.25	7,430.11
Income tax expense - earnings	(117.48)	(110.18)
Income tax expense - contrib'n	(1,374.34)	(1,114.52)
Balance as at 30 June 2019	51,977.70	40,077.39
Withdrawal benefits at the beginning of the year	40,077.39	39,625.93
Withdrawal benefits at 30 June 2019	51,977.70	40,077.39

**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 Cosentino Superannuation Fund.



**The Cosentino Superannuation Fund**  
**ABN 84 991 915 964**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Antony</b>		
Opening balance - Members fund	32,238.45	17,934.18
Allocated earnings	3,323.48	3,631.54
Employers contributions	17,754.21	12,612.86
Income tax expense - earnings	(92.31)	(48.20)
Income tax expense - contrib'n	(2,663.13)	(1,891.93)
Balance as at 30 June 2019	50,560.70	32,238.45
Withdrawal benefits at the beginning of the year	32,238.45	17,934.18
Withdrawal benefits at 30 June 2019	50,560.70	32,238.45

**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 Cosentino Superannuation Fund.

**The Cosentino Superannuation Fund**  
**ABN 84 991 915 964**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	2019	2018
	\$	\$
<hr/>		
<b>Julian</b>		
Opening balance - Members fund	1,033.59	179.54
Allocated earnings	<u>                    </u>	<u>854.05</u>
Balance as at 30 June 2019	<u><u>1,033.59</u></u>	<u><u>1,033.59</u></u>
Withdrawal benefits at the beginning of the year	1,033.59	179.54
Withdrawal benefits at 30 June 2019	1,033.59	1,033.59

**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 Cosentino Superannuation Fund.

# The Cosentino Superannuation Fund

ABN 84 991 915 964

## Member's Information Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	52,253.46	38,394.95
Amount allocatable to members	<u>52,253.46</u>	<u>38,394.95</u>
<b>Allocation to members</b>		
Antonio	22,030.90	22,785.17
Janelle	11,900.31	451.46
Antony	18,322.25	14,304.27
Julian		854.05
Total allocation	<u>52,253.46</u>	<u>38,394.95</u>
Yet to be allocated	<u>52,253.46</u>	<u>38,394.95</u>
<b>Members Balances</b>		
Antonio	240,268.83	218,237.93
Janelle	51,977.70	40,077.39
Antony	50,560.70	32,238.45
Julian	1,033.59	1,033.59
Allocated to members accounts	<u>343,840.82</u>	<u>291,587.36</u>
Yet to be allocated		
Liability for accrued members benefits	<u>343,840.82</u>	<u>291,587.36</u>

The accompanying notes form part of these financial statements.