

Josie Gorman Super Fund

ABN35929796952

Financial Statements

For the year ended 30 June 2019

Josie Gorman Super Fund
ABN 35 929 796 952

Contents

[Statement of Financial Position](#)

[Operating Statement](#)

[Member's Information Statement](#)

[Detailed Statement of Financial Position](#)

[Detailed Operating Statement](#)

Josie Gorman Super Fund
ABN 35 929 796 952
Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
Investments			
Shares in listed companies		440,278.10	402,058.54
Total Investments		440,278.10	402,058.54
Other Assets			
Commonwealth Bank 11 063 108		52,962.76	94,123.25
Total other assets		52,962.76	94,123.25
Total assets		493,240.86	496,181.79
Liabilities			
Income tax payable		(6,423.18)	(5,424.42)
Total liabilities		(6,423.18)	(5,424.42)
Net Assets Available to Pay Benefits		499,664.04	501,606.21
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		499,664.04	501,606.21
		499,664.04	501,606.21

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.

Josie Gorman Super Fund
ABN 35 929 796 952
Operating Statement
For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
<hr/>			
Revenue			
Employers contributions		1,292.37	3,954.50
Investment revenue		24,800.72	26,427.44
Other revenue		40,725.49	30,701.82
Total revenue		<u>66,818.58</u>	<u>61,083.76</u>
 Expenses			
General administration		<u>2,892.00</u>	<u>8,799.00</u>
Total expenses		<u>2,892.00</u>	<u>8,799.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		63,926.58	52,284.76
Income tax expense		<u>5,868.75</u>	<u>3,878.55</u>
Benefits Accrued as a Result of Operations		<u>58,057.83</u>	<u>48,406.21</u>

**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.**

Josie Gorman Super Fund
ABN 35 929 796 952
Member's Information Statement
For the year ended 30 June 2019

	2019	2018
	\$	\$
<hr/>		
Josephine Bernadette Gorman		
Opening balance - Members fund	501,606.21	478,200.00
Allocated earnings	62,634.21	48,330.26
Employers contributions	1,292.37	3,954.50
Income tax expense - earnings	(5,674.90)	(3,285.37)
Income tax expense - contrib'n	(193.85)	(593.18)
Benefits paid	(60,000.00)	(25,000.00)
Balance as at 30 June 2019	499,664.04	501,606.21
Withdrawal benefits at the beginning of the year	501,606.21	478,200.00
Withdrawal benefits at 30 June 2019	499,664.04	501,606.21

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
ABN 35 929 796 952
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	58,057.83	48,406.21
Benefits paid	(60,000.00)	(25,000.00)
Amount allocatable to members	<u>(1,942.17)</u>	<u>23,406.21</u>
Allocation to members		
Josephine Bernadette Gorman	(1,942.17)	23,406.21
Total allocation	(1,942.17)	23,406.21
Yet to be allocated	<u>(1,942.17)</u>	<u>23,406.21</u>
Members Balances		
Josephine Bernadette Gorman	499,664.04	501,606.21
Allocated to members accounts	499,664.04	501,606.21
Yet to be allocated	<u> </u>	<u> </u>
Liability for accrued members benefits	<u>499,664.04</u>	<u>501,606.21</u>

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.

Josie Gorman Super Fund

ABN 35 929 796 952

Detailed Statement of Financial Position as at 30 June 2019

	2019	2018
	\$	\$
Investments		
Shares in listed companies	440,278.10	402,058.54
Total Investments	<u>440,278.10</u>	<u>402,058.54</u>
Other Assets		
Commonwealth Bank 11 063 108	52,962.76	94,123.25
Total other assets	<u>52,962.76</u>	<u>94,123.25</u>
Total assets	<u>493,240.86</u>	<u>496,181.79</u>
Liabilities		
Taxation	(6,423.18)	(5,424.42)
Total liabilities	<u>(6,423.18)</u>	<u>(5,424.42)</u>
Net Assets Available to Pay Benefits	<u>499,664.04</u>	<u>501,606.21</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	499,664.04	501,606.21
	<u>499,664.04</u>	<u>501,606.21</u>

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.

Josie Gorman Super Fund
ABN 35 929 796 952
Detailed Operating Statement
For the year ended 30 June 2019

	Note	2019	2018
		\$	\$
<hr/>			
Revenue			
Employers contributions		1,292.37	3,954.50
Shares in listed companies		24,800.72	26,427.44
Dividends - franked		40,176.34	28,853.19
Dividends - unfranked		22.66	298.04
Interest received		526.49	1,550.59
Total revenue		66,818.58	61,083.76
 Expenses			
Accountancy		2,200.00	6,820.00
Audit fees		385.00	1,155.00
Filing Fees		307.00	824.00
Total expenses		2,892.00	8,799.00
Benefits Accrued as a Result of Operations Before Income Tax		63,926.58	52,284.76
Income tax expense		5,868.75	3,878.55
Benefits Accrued as a Result of Operations		58,057.83	48,406.21

**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.**