

**H & M Denboer Superannuation
Fund**

ABN71491624903

Financial Statements

For the year ended 30 June 2020

H & M Denboer Superannuation Fund
ABN 71 491 624 903

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H & M Denboer Superannuation Fund
ABN 71 491 624 903
Statement of Financial Position as at 30 June 2020

	Note	2020	2019
		\$	\$
Investments			
Shares in listed companies		320,010.00	320,010.00
Mortgage loans		1,600,000.00	1,600,000.00
Total Investments		<u>1,920,010.00</u>	<u>1,920,010.00</u>
Other Assets			
Westpac Number 1704		45,001.28	30,014.79
Total other assets		<u>45,001.28</u>	<u>30,014.79</u>
Total assets		<u>1,965,011.28</u>	<u>1,950,024.79</u>
Liabilities			
Income tax payable		2,897.40	(3,944.36)
Total liabilities		<u>2,897.40</u>	<u>(3,944.36)</u>
Net Assets Available to Pay Benefits		<u>1,962,113.88</u>	<u>1,953,969.15</u>
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		1,962,113.88	1,953,969.15
		<u>1,962,113.88</u>	<u>1,953,969.15</u>

The accompanying notes form part of these financial statements.

H & M Denboer Superannuation Fund
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Operating Statement
For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
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Revenue			
Investment revenue			8,000.25
Other revenue		106,843.63	134,944.05
Total revenue		106,843.63	142,944.30
Expenses			
General administration		1,801.50	276.20
Total expenses		1,801.50	276.20
Benefits Accrued as a Result of Operations Before Income Tax		105,042.13	142,668.10
Income tax expense		2,897.40	2,913.00
Benefits Accrued as a Result of Operations		102,144.73	139,755.10

The accompanying notes form part of these financial statements.

H & M Denboer Superannuation Fund
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Statement of Cash Flows
For the year ended 30 June 2020

	2020	2019
	\$	\$
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Cash Flows From Operating Activities		
General administration expenses	(1,801.50)	(276.20)
Interest received	106,843.63	112,086.19
Member benefit paid	(94,000.00)	(155,500.00)
Dividends received		22,857.86
Taxation	3,944.36	6,552.44
Net cash provided by (used in) operating activities (Note 2):	14,986.49	(14,279.71)
Cash Flows From Investing Activities		
Proceeds From:		
Sale of shares in listed companies		8,000.25
Purchases:		
Shares in listed companies		(8,000.25)
Net cash provided by (used in) investing activities:		
Net increase (decrease) in cash held	14,986.49	(14,279.71)
Cash at the beginning of the year	30,014.79	44,294.50
Cash at the end of the year (Note 1).	45,001.28	30,014.79

The accompanying notes form part of these financial statements.

H & M Denboer Superannuation Fund

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Statement of Cash Flows

For the year ended 30 June 2020

2020

2019

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 Number 1704	45,001.28	30,014.79
	<u>45,001.28</u>	<u>30,014.79</u>

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

Benefits accrued as a result of operations	102,144.73	139,755.10
Increase/(decrease) in provision for income tax	6,841.76	9,465.44
Change in net market value		(8,000.25)
Members benefits paid	(94,000.00)	(155,500.00)
Net cash provided by operating activities	<u>14,986.49</u>	<u>(14,279.71)</u>

H & M Denboer Superannuation Fund

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Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
Henry Denboer Pension		
Opening balance - Members fund	1,612,536.87	1,600,000.00
Allocated earnings	83,773.88	113,523.16
Income tax expense - Earnings	(2,310.75)	
Benefits paid	(94,000.00)	(155,500.00)
Balance as at 30 June 2020	<u>1,600,000.00</u>	<u>1,558,023.16</u>
Withdrawal benefits at the beginning of the year	1,612,536.87	1,600,000.00
Withdrawal benefits at 30 June 2020	1,600,000.00	1,558,023.16

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, H & M Denboer Superannuation Fund.

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Member's Information Statement
For the year ended 30 June 2020

	2020	2019
	\$	\$
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Henry Denboer Accumulation		
Opening balance - Members fund	341,432.28	369,714.05
Allocated earnings	21,268.25	26,778.71
Income tax expense - Earnings	(586.65)	(546.77)
Balance as at 30 June 2020	362,113.88	395,945.99
Withdrawal benefits at the beginning of the year	341,432.28	369,714.05
Withdrawal benefits at 30 June 2020	362,113.88	395,945.99

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.

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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	102,144.73	139,755.10
Benefits paid	(94,000.00)	(155,500.00)
Amount allocatable to members	<u>8,144.73</u>	<u>(15,744.90)</u>
Allocation to members		
Henry Denboer Pension	(12,536.87)	(41,976.84)
Henry Denboer Accumulation	20,681.60	26,231.94
Total allocation	<u>8,144.73</u>	<u>(15,744.90)</u>
Yet to be allocated	<u>8,144.73</u>	<u>(15,744.90)</u>
Members Balances		
Henry Denboer Pension	1,600,000.00	1,558,023.16
Henry Denboer Accumulation	362,113.88	395,945.99
Allocated to members accounts	<u>1,962,113.88</u>	<u>1,953,969.15</u>
Yet to be allocated		
Liability for accrued members benefits	<u>1,962,113.88</u>	<u>1,953,969.15</u>

The accompanying notes form part of these financial statements.