

McIntosh Superannuation Fund

ABN99256451826

Financial Statements

For the year ended 30 June 2020

McIntosh Superannuation Fund

ABN 99 256 451 826

Contents

[Statement of Financial Position](#)

[Operating Statement](#)

[Statement of Cash Flows](#)

[Member's Information Statement](#)

[Detailed Operating Statement](#)

McIntosh Superannuation Fund

ABN 99 256 451 826

Statement of Financial Position as at 30 June 2020

	Note	2020 \$	2019 \$
Investments			
Mortgage loans		917,454.60	902,679.87
Total Investments		917,454.60	902,679.87
Other Assets			
Cash at bank		1,620.91	488.61
Total other assets		1,620.91	488.61
Total assets		919,075.51	903,168.48
Liabilities			
Income tax payable		1,122.30	510.90
Total liabilities		1,122.30	510.90
Net Assets Available to Pay Benefits		917,953.21	902,657.58
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		917,953.21	902,657.58
		917,953.21	902,657.58

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

ABN 99 256 451 826

Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
<hr/>			
Revenue			
Employers contributions		1,130.04	
Other revenue		37,776.99	45,817.04
Total revenue		<u>38,907.03</u>	<u>45,817.04</u>
Expenses			
General administration			1,970.00
Total expenses			<u>1,970.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		38,907.03	43,847.04
Income tax expense		611.40	510.90
Benefits Accrued as a Result of Operations		<u>38,295.63</u>	<u>43,336.14</u>

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

ABN 99 256 451 826

Statement of Cash Flows

For the year ended 30 June 2020

	2020	2019
	\$	\$
Cash Flows From Operating Activities		
Employer contributions	1,130.04	
General administration expenses		(1,970.00)
Interest received	37,776.99	45,817.04
Member benefit paid	(23,000.00)	(41,740.00)
Taxation		854.95
Net cash provided by (used in) operating activities (Note 2):	<u>15,907.03</u>	<u>2,961.99</u>
Cash Flows From Investing Activities		
Purchases:		
Mortgage loans	<u>(14,774.73)</u>	<u>(2,621.07)</u>
Net cash provided by (used in) investing activities:	(14,774.73)	(2,621.07)
Net increase (decrease) in cash held	1,132.30	340.92
Cash at the beginning of the year	<u>488.61</u>	<u>147.69</u>
Cash at the end of the year (Note 1).	<u><u>1,620.91</u></u>	<u><u>488.61</u></u>

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

ABN 99 256 451 826

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:

Cash at bank	1,620.91	488.61
	<u>1,620.91</u>	<u>488.61</u>

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

Benefits accrued as a result of operations	38,295.63	43,336.14
Increase/(decrease) in provision for income tax	611.40	1,365.85
Members benefits paid	(23,000.00)	(41,740.00)
Net cash provided by operating activities	<u>15,907.03</u>	<u>2,961.99</u>

McIntosh Superannuation Fund

ABN 99 256 451 826

Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<hr/>		
Nicole McIntosh		
Opening balance - Members fund	13,074.80	12,474.82
Allocated earnings	544.74	607.05
Income tax expense - Earnings	(6.40)	(7.07)
Balance as at 30 June 2020	<u>13,613.14</u>	<u>13,074.80</u>
Withdrawal benefits at the beginning of the year	13,074.80	12,474.82
Withdrawal benefits at 30 June 2020	13,613.14	13,074.80

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

ABN 99 256 451 826

Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<hr/>		
Glenn McIntosh		
Opening balance - Members fund	6,844.19	6,530.13
Allocated earnings	285.15	317.76
Income tax expense - Earnings	(3.35)	(3.70)
Balance as at 30 June 2020	<u>7,125.99</u>	<u>6,844.19</u>
Withdrawal benefits at the beginning of the year	6,844.19	6,530.13
Withdrawal benefits at 30 June 2020	7,125.99	6,844.19

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

ABN 99 256 451 826

Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<hr/>		
Elanor McIntosh		
Opening balance - Members fund	832,692.16	834,306.57
Allocated earnings	34,692.50	40,598.65
Income tax expense - Earnings	(407.64)	(473.06)
Benefits paid	(23,000.00)	(41,740.00)
Balance as at 30 June 2020	<u>843,977.02</u>	<u>832,692.16</u>
Withdrawal benefits at the beginning of the year	832,692.16	834,306.57
Withdrawal benefits at 30 June 2020	843,977.02	832,692.16

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

ABN 99 256 451 826

Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
<hr/>		
Erica McIntosh		
Opening balance - Members fund	50,046.43	47,749.92
Allocated earnings	2,254.60	2,323.58
Employers contributions	1,130.04	
Income tax expense - Earnings	(169.51)	(27.07)
Income tax expense - Contribution	(24.50)	
Balance as at 30 June 2020	<u>53,237.06</u>	<u>50,046.43</u>
Withdrawal benefits at the beginning of the year	50,046.43	47,749.92
Withdrawal benefits at 30 June 2020	53,237.06	50,046.43

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, McIntosh Superannuation Fund.

McIntosh Superannuation Fund

ABN 99 256 451 826

Member's Information Statement

For the year ended 30 June 2020

	2020	2019
	\$	\$
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	38,295.63	43,336.14
Benefits paid	(23,000.00)	(41,740.00)
Amount allocatable to members	<u>15,295.63</u>	<u>1,596.14</u>
Allocation to members		
Nicole McIntosh	538.34	599.98
Glenn McIntosh	281.80	314.06
Elanor McIntosh	11,284.86	(1,614.41)
Erica McIntosh	3,190.63	2,296.51
Total allocation	<u>15,295.63</u>	<u>1,596.14</u>
Yet to be allocated	<u>15,295.63</u>	<u>1,596.14</u>
Members Balances		
Nicole McIntosh	13,613.14	13,074.80
Glenn McIntosh	7,125.99	6,844.19
Elanor McIntosh	843,977.02	832,692.16
Erica McIntosh	53,237.06	50,046.43
Allocated to members accounts	<u>917,953.21</u>	<u>902,657.58</u>
Yet to be allocated		
Liability for accrued members benefits	<u>917,953.21</u>	<u>902,657.58</u>

The accompanying notes form part of these financial statements.

McIntosh Superannuation Fund

ABN 99 256 451 826

Detailed Operating Statement

For the year ended 30 June 2020

	Note	2020	2019
		\$	\$
<hr/>			
Revenue			
Employers contributions		1,130.04	
Interest received		37,776.99	45,817.04
Total revenue		<u>38,907.03</u>	<u>45,817.04</u>
Expenses			
Accountancy			990.00
Audit fees			462.00
Filing fees			518.00
Total expenses			<u>1,970.00</u>
Benefits Accrued as a Result of Operations Before Income Tax		38,907.03	43,847.04
Income tax expense		611.40	510.90
Benefits Accrued as a Result of Operations		<u>38,295.63</u>	<u>43,336.14</u>

The accompanying notes form part of these financial statements.