

Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Investment Income			
Trust Distributions	9	69,921.38	69,870.54
Contribution Income			
Employer Contributions		21,002.60	20,531.40
Personal Concessional		3,000.00	0.00
Other Contributions		0.00	3,000.00
Total Income		<u>93,923.98</u>	<u>93,401.94</u>
Expenses			
Accountancy Fees		1,767.15	2,684.00
Auditor's Remuneration		350.00	385.00
ASIC Fees		956.00	302.00
Investment Expenses		6,453.89	6,987.44
		<u>9,527.04</u>	<u>10,358.44</u>
Investment Losses			
Changes in Market Values	10	54,922.44	(16,160.32)
Total Expenses		<u>64,449.48</u>	<u>(5,801.88)</u>
Benefits accrued as a result of operations before income tax		<u>29,474.50</u>	<u>99,203.82</u>
Income Tax Expense	11	2,015.24	7,887.53
Benefits accrued as a result of operations		<u>27,459.26</u>	<u>91,316.29</u>