

Financial summary

This is a summary of the Fund's audited accounts for the year ended 30 June 2020. You can request a copy of the audited accounts and auditor's report from the Fund Office.

Statement of financial position as at 30 June 2020

	2020	2019
Assets		
Investments	837,956,877	870,933,021
Other Assets	47,376,837	43,090,874
Total Assets	885,333,714	914,023,895
less		
Liabilities		
Benefits Payable	3,070,000	2,525,000
Other Liabilities	27,358,626	28,998,082
Total Liabilities	30,428,626	31,523,082
equals		
Net assets available for member benefits at 30 June	854,905,088	882,500,813
Allocated to Members' Accounts	849,913,311	876,851,494
General Death Benefit Reserve	800,000	1,350,000
Operational Risk Reserve	2,600,000	2,800,000
General Property Reserve	750,000	750,000
Unallocated to Members' Accounts	841,777	749,319

Changes in the net assets for the year ended 30 June 2020

	2020	2019
Net assets at the beginning of the year	882,500,813	830,863,060
plus		
Net investment revenue	27,300,420	72,168,160
Employer contributions	48,688,835	47,347,948
Member contributions	2,150,163	2,383,753
Government co-contributions, LISC's and LISTOs	456,759	538,932
Transfers from other superannuation funds	19,325,223	12,103,033
Insurance proceeds (death, Terminal Illness and TPD)	7,182,500	6,070,000
Other revenue	1,234,873	940,060
Total revenue	106,338,773	141,551,886
less		
Benefits paid and payable (including transfers to other funds)	119,685,758	70,577,005
Death, Terminal Illness and TPD insurance premiums	4,742,371	7,782,229
General administration expenses	2,593,747	2,132,948
Income tax expense	6,912,622	9,421,951
Total expenses and benefits paid	133,934,498	89,914,133
equals		
Net assets available for member benefits at 30 June	854,905,088	882,500,813