

Audited Abridged Financial Statement 2014

Statement of Financial Position	As at 30/6/14	As at 30/6/13
INVESTMENTS		
Directly Managed Portfolios	\$582,178,004	\$509,993,137
Trusts and Managed Investments	\$287,299,580	\$243,012,088
Derivative Assets	\$400,082	\$106,946
	\$869,877,666	\$753,112,171
OTHER ASSETS		
Cash and Cash Equivalents	\$10,564,069	\$5,068,728
Receivables	\$6,502,187	\$4,690,878
Tax Assets	\$118,844	\$2,142,729
Other Assets	\$503,286	\$417,728
	\$17,688,386	\$12,320,063
TOTAL ASSETS	\$887,566,052	\$765,432,233
LIABILITIES		
Amounts Payable	\$1,768,838	\$3,523,061
Tax Payable	\$9,028,948	\$2,648,221
Derivative Liabilities	\$184,325	\$5,256,578
TOTAL LIABILITIES	\$10,982,111	\$11,427,860
Net Assets available to pay Benefits	\$876,583,941	\$754,004,374
Operating Statement		
INVESTMENT REVENUE		
Investment Income	\$36,735,208	\$30,388,419
Change in Net Market Value of Investments	\$61,728,138	\$82,953,167
	\$98,463,346	\$113,341,586
CONTRIBUTIONS REVENUE		
Employer Contributions	\$67,902,247	\$62,986,811
Member Contributions	\$13,997,357	\$7,961,857
Transfers from Other Funds	\$24,214,215	\$17,891,808
	\$106,113,819	\$88,840,476
OTHER REVENUE		
Group Life Insurance Proceeds	\$2,252,844	\$3,544,284
Other	\$927	\$5,363
	\$2,253,771	\$3,549,647
TOTAL REVENUE	\$206,830,936	\$205,731,709
LESS:		
EXPENSES		
Administration Fees	\$1,658,999	\$1,900,274
Investment Management Fees	\$4,171,762	\$3,980,008
Group Life Insurance Premiums	\$5,348,819	\$3,909,063
Other Expenses	\$3,423,362	\$3,194,321
TOTAL EXPENSES	\$14,602,942	\$12,983,666
Benefits Accrued before Income Tax	\$192,227,994	\$192,748,043
Income Tax Expense/(Benefit)	\$16,928,694	\$16,451,838
Benefits Accrued after Income Tax	\$175,299,300	\$176,296,205