
Financial statements and reports for the year ended
30 June 2017

The Daniel Superfund

Prepared for:

The Daniel Superfund

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The Daniel Superfund

Statement of Financial Position

As at 30 June 2017

| | Note | 2017 | 2016 |
|--|------|------------------|------------------|
| | | \$ | \$ |
| Assets | | | |
| Investments | | | |
| Other Assets | 2 | 56,025.04 | 64,473.25 |
| Total Investments | | <u>56,025.04</u> | <u>64,473.25</u> |
| Other Assets | | | |
| Cash at Bank | | 2,970.06 | 4,033.78 |
| Income Tax Refundable | | 0.00 | 891.00 |
| Deferred Tax Asset | | 1,599.20 | 555.93 |
| Total Other Assets | | <u>4,569.26</u> | <u>5,480.71</u> |
| Total Assets | | <u>60,594.30</u> | <u>69,953.96</u> |
| Less: | | | |
| Liabilities | | | |
| Income Tax Payable | | 157.90 | 0.00 |
| PAYG Payable | | 0.00 | 148.00 |
| Sundry Creditors | | 259.00 | 906.00 |
| Total Liabilities | | <u>416.90</u> | <u>1,054.00</u> |
| Net assets available to pay benefits | | <u>60,177.40</u> | <u>68,899.96</u> |
| Represented by: | | | |
| Liability for accrued benefits allocated to members' accounts | 3, 4 | | |
| Crikis, Daniel - Accumulation | | 60,177.40 | 68,899.96 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>60,177.40</u> | <u>68,899.96</u> |

The Daniel Superfund

Operating Statement

For the year ended 30 June 2017

| | Note | 2017 | 2016 |
|---|------|-------------------|-------------------|
| | | \$ | \$ |
| Income | | | |
| Investment Income | | | |
| Interest Received | | 74.38 | 109.68 |
| Total Income | | <u>74.38</u> | <u>109.68</u> |
| Expenses | | | |
| Accountancy Fees | | 803.00 | 770.00 |
| ATO Supervisory Levy | | 259.00 | 259.00 |
| Auditor's Remuneration | | 330.00 | 325.00 |
| Investment Losses | | | |
| Changes in Market Values | 6 | 8,448.21 | (10,880.84) |
| Total Expenses | | <u>9,840.21</u> | <u>(9,526.84)</u> |
| Benefits accrued as a result of operations before income tax | | <u>(9,765.83)</u> | <u>9,636.52</u> |
| Income Tax Expense | 7 | (1,043.27) | (178.28) |
| Benefits accrued as a result of operations | | <u>(8,722.56)</u> | <u>9,814.80</u> |

The Daniel Superfund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the superannuation fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

The Daniel Superfund

Notes to the Financial Statements

For the year ended 30 June 2017

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

The Daniel Superfund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 2: Other Assets

| | 2017 \$ | 2016 \$ |
|------------------------|------------|------------|
| Silver Bar 100oz | 53,550.00 | 61,625.00 |
| 2013 10oz Silver Snake | 428.40 | 493.00 |
| 1kg Silver Bar AGR | 755.57 | 869.50 |
| 2013 1Kilo Sil Koala | 755.57 | 869.50 |
| 2013 1oz Silver Kooka | 107.10 | 123.25 |
| Silver Bar 20oz | 428.40 | 493.00 |
| | 56,025.04 | 64,473.25 |

Note 3: Liability for Accrued Benefits

| | 2017 \$ | 2016 \$ |
|---|------------|------------|
| Liability for accrued benefits at beginning of year | 68,899.96 | 59,085.16 |
| Benefits accrued as a result of operations | (8,722.56) | 9,814.80 |
| Current year member movements | 0.00 | 0.00 |
| | 60,177.40 | 68,899.96 |

Note 4: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

| | 2017 \$ | 2016 \$ |
|-----------------|------------|------------|
| Vested Benefits | 60,177.40 | 68,899.96 |

Note 5: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

The Daniel Superfund

Notes to the Financial Statements

For the year ended 30 June 2017

Note 6: Unrealised Movements in Market Value

| | 2017 \$ | 2016 \$ |
|----------------------------------|------------|------------|
| Other Assets | | |
| 1kg Silver Bar AGR | (113.93) | 146.82 |
| 2013 10oz Silver Snake | (64.60) | 83.20 |
| 2013 1Kilo Sil Koala | (113.93) | 146.82 |
| 2013 1oz Silver Kooka | (16.15) | 20.80 |
| Silver Bar 100oz | (8,075.00) | 10,400.00 |
| Silver Bar 20oz | (64.60) | 83.20 |
| | <hr/> | <hr/> |
| | (8,448.21) | 10,880.84 |
| | <hr/> | <hr/> |
| Total Unrealised Movement | (8,448.21) | 10,880.84 |

Realised Movements in Market Value

| | 2017 \$ | 2016 \$ |
|---------------------------------|------------|------------|
| Total Realised Movement | 0.00 | 0.00 |
| | <hr/> | <hr/> |
| Changes in Market Values | (8,448.21) | 10,880.84 |
| | <hr/> | <hr/> |

Note 7: Income Tax Expense

| | 2017 \$ | 2016 \$ |
|--|------------|------------|
| The components of tax expense comprise | | |
| Current Tax | 0.00 | (178.28) |
| Deferred Tax Liability/Asset | (1,043.27) | 0.00 |
| | <hr/> | <hr/> |
| Income Tax Expense | (1,043.27) | (178.28) |

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

| | | |
|--|------------|----------|
| Prima facie tax payable on benefits accrued before income tax at 15% | (1,464.87) | 1,445.55 |
| Less: | | |
| Tax effect of: | | |
| Increase in MV of Investments | 0.00 | 1,632.15 |
| Add: | | |
| Tax effect of: | | |

The Daniel Superfund

Notes to the Financial Statements

For the year ended 30 June 2017

| | | |
|-------------------------------|-------------|-----------------|
| Decrease in MV of Investments | 1,267.23 | 0.00 |
| Tax Losses | 198.45 | 0.00 |
| Rounding | (0.81) | 186.60 |
| Less credits: | | |
| Other Adjustments | | 148.00 |
| Current Tax or Refund | <u>0.00</u> | <u>(178.28)</u> |

The Daniel Superfund

Trustees Declaration

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2017 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2017 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2017.

Signed in accordance with a resolution of the directors of the trustee company by:

Dated this day of2018

The Daniel Superfund

Investment Summary with Market Movement

As at 30 June 2017

| Investment | Units | Market Price | Market Value | Average Cost | Accounting Cost | Overall | Unrealised Current Year | Realised Movement | |
|---------------------------|------------------------|--------------|------------------|--------------|------------------|-------------------|-------------------------|-------------------|------|
| Cash/Bank Accounts | | | | | | | | | |
| Cash at Bank | | 2,970.060000 | 2,970.06 | 2,970.06 | 2,970.06 | | | | |
| | | | 2,970.06 | | 2,970.06 | | | | |
| Other Assets | | | | | | | | | |
| SIL1KG | 1kg Silver Bar AGR | 1.00 | 755.570000 | 755.57 | 799.19 | 799.19 | (43.62) | (113.93) | 0.00 |
| SIL10O | 2013 10oz Silver Snake | 2.00 | 214.200000 | 428.40 | 297.90 | 595.80 | (167.40) | (64.60) | 0.00 |
| SIL1KO | 2013 1Kilo Sil Koala | 1.00 | 755.570000 | 755.57 | 830.87 | 830.87 | (75.30) | (113.93) | 0.00 |
| SIL1OZ | 2013 1oz Silver Kooka | 5.00 | 21.420000 | 107.10 | 33.54 | 167.72 | (60.62) | (16.15) | 0.00 |
| SIL100 | Silver Bar 100oz | 25.00 | 2,142.000000 | 53,550.00 | 2,400.20 | 60,005.00 | (6,455.00) | (8,075.00) | 0.00 |
| SIL20OZ | Silver Bar 20oz | 1.00 | 428.400000 | 428.40 | 479.80 | 479.80 | (51.40) | (64.60) | 0.00 |
| | | | 56,025.04 | | 62,878.38 | (6,853.34) | (8,448.21) | 0.00 | |
| | | | 58,995.10 | | 65,848.44 | (6,853.34) | (8,448.21) | 0.00 | |

The Daniel Superfund Investment Income Report

As at 30 June 2017

| Investment | Total Income | Franked | Unfranked | Interest/ Other | Franking Credits | Foreign Income | Foreign Credits * 1 | Assessable Income (Excl. Capital Gains) * 2 | TFN Credits | Other Deductions | Distributed Capital Gains | Non- Assessable Payments |
|--------------------------|-----------------|---------|-----------|--------------------|---------------------|-------------------|------------------------|---|----------------|---------------------|---------------------------------|--------------------------------|
| Bank Accounts | | | | | | | | | | | | |
| Cash at Bank | 69.28 | | | 69.28 | 0.00 | 0.00 | 0.00 | 69.28 | | | 0.00 | 0.00 |
| | 69.28 | | | 69.28 | 0.00 | 0.00 | 0.00 | 69.28 | | | 0.00 | 0.00 |
| Interest Received | | | | | | | | | | | | |
| ATO INTEREST RECEIVED | 5.10 | | | | | | | | | | | |
| | 5.10 | | | | | | | | | | | |
| | 74.38 | | | 69.28 | 0.00 | 0.00 | 0.00 | 69.28 | | | 0.00 | 0.00 |

Assessable Income (Excl. Capital Gains) **69.28**

Net Capital Gain **0.00**

Total Assessable Income 69.28

* 1 Includes foreign credits from foreign capital gains.

* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.


For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

Self-managed superannuation fund annual return


2017

WHO SHOULD COMPLETE THIS ANNUAL RETURN?


Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2017* (NAT 71287).

 The *Self-managed superannuation fund annual return instructions 2017* (NAT 71606) (the instructions) can assist you to complete this annual return.


TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place  in ALL applicable boxes.

Section A: Fund information

 To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

1 Tax file number (TFN)

 The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

Is this an amendment to the SMSF's 2017 return? **A** No Yes

Is this the first required return for a newly registered SMSF? **B** No Yes

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** Day / Month / Year

Was Part B of the audit report qualified? **B** No Yes

If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Financial institution details for super payments and tax refunds

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at **B**.

Fund BSB number (must be six digits)

Fund account number

Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

BSB number (must be six digits)

Account number

Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

We will use your electronic service address alias to communicate with your fund about ATO super payments.

8 Status of SMSF Australian superannuation fund **A** No Yes Fund benefit structure **B** Code
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution? **C** No Yes

9 Was the fund wound up during the income year?
No Yes If yes, provide the date on which the fund was wound up Day / Month / Year Have all tax lodgment and payment obligations been met? No Yes

10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** Yes

Did the fund have any other income that was assessable?

E Yes Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

Section B: Income

Do not complete this section if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? **G** No Yes

If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2017*.

Have you applied an exemption or rollover? **M** No Yes

Code

Net capital gain **A** \$

Gross rent and other leasing and hiring income **B** \$

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

| | | |
|----------------------|--------------------------------|------|
| Gross foreign income | | Loss |
| D1 \$ | Net foreign income D \$ | , |

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus [#]No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
(**R1** plus **R2**
plus **R3** less **R6**) **R**

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
(subject to 47% tax rate)
(**U1** plus **U2** plus **U3**) **U** \$

Code

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME **W**
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME **V**
(**W** less **Y**)

Loss

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

| DEDUCTIONS | | NON-DEDUCTIBLE EXPENSES | |
|---|--------------|--|--|
| Interest expenses within Australia | A1 \$ | | A2 \$ |
| Interest expenses overseas | B1 \$ | | B2 \$ |
| Capital works expenditure | D1 \$ | | D2 \$ |
| Decline in value of depreciating assets | E1 \$ | | E2 \$ |
| Insurance premiums – members | F1 \$ | | F2 \$ |
| Death benefit increase | G1 \$ | | |
| SMSF auditor fee | H1 \$ | | H2 \$ |
| Investment expenses | I1 \$ | | I2 \$ |
| Management and administration expenses | J1 \$ | | J2 \$ |
| Forestry managed investment scheme expense | U1 \$ | | U2 \$ |
| Other amounts | L1 \$ | Code | L2 \$ |
| Tax losses deducted | M1 \$ | | |
| TOTAL DEDUCTIONS N \$ (Total A1 to M1) | | TOTAL NON-DEDUCTIBLE EXPENSES Y \$ (Total A2 to L2) | |
| #TAXABLE INCOME OR LOSS O \$ (TOTAL ASSESSABLE INCOME <i>less</i> TOTAL DEDUCTIONS) | | Loss <input type="checkbox"/> | TOTAL SMSF EXPENSES Z \$ (N <i>plus</i> Y) |

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2017* on how to complete the calculation statement.

| | | |
|-------------------------------------|--------------|--|
| #Taxable income | A \$ | <i>(an amount must be included even if it is zero)</i> |
| #Tax on taxable income | T1 \$ | <i>(an amount must be included even if it is zero)</i> |
| #Tax on no-TFN-quoted contributions | J \$ | <i>(an amount must be included even if it is zero)</i> |

Gross tax **B \$**
(T1 plus J)

| | | |
|---------------------------|--|---------------------|
| Foreign income tax offset | | |
| C1 \$ | | |
| Rebates and tax offsets | Non-refundable non-carry forward tax offsets | |
| C2 \$ | C \$ | <i>(C1 plus C2)</i> |

SUBTOTAL 1
T2 \$
(B less C – cannot be less than zero)

| | | |
|--|--|---------------------|
| Early stage venture capital limited partnership tax offset | | |
| D1 \$ | | |
| Early stage investor tax offset | Non-refundable carry forward tax offsets | |
| D2 \$ | D \$ | <i>(D1 plus D2)</i> |

SUBTOTAL 2
T3 \$
(T2 less D – cannot be less than zero)

| | | |
|---|------------------------|-------------------------------------|
| Complying fund's franking credits tax offset | | |
| E1 \$ | | |
| No-TFN tax offset | | |
| E2 \$ | | |
| National rental affordability scheme tax offset | | |
| E3 \$ | | |
| Exploration credit tax offset | Refundable tax offsets | |
| E4 \$ | E \$ | <i>(E1 plus E2 plus E3 plus E4)</i> |

#TAX PAYABLE **T5 \$**
(T3 less E – cannot be less than zero)

Section 102AAM interest charge
G \$

| | |
|--|---|
| Credit for interest on early payments – amount of interest | |
| H1 \$ | |
| Credit for tax withheld – foreign resident withholding (excluding capital gains) | |
| H2 \$ | |
| Credit for tax withheld – where ABN or TFN not quoted (non-individual) | |
| H3 \$ | |
| Credit for TFN amounts withheld from payments from closely held trusts | |
| H5 \$ | |
| Credit for interest on no-TFN tax offset | |
| H6 \$ | |
| Credit for amounts withheld from foreign resident capital gains withholding | |
| H8 \$ | |
| | Eligible credits |
| | H \$ |
| | <i>(H1 plus H2 plus H3 plus H5 plus H6 plus H8)</i> |

| | | |
|---|-------------|---|
| #Tax offset refunds (Remainder of refundable tax offsets) | I \$ | <i>(unused amount from label E – an amount must be included even if it is zero)</i> |
|---|-------------|---|

PAYG instalments raised

K \$

Supervisory levy

L \$

Supervisory levy adjustment for wound up funds

M \$

Supervisory levy adjustment for new funds

N \$

| | | |
|---|-------------|--|
| AMOUNT DUE OR REFUNDABLE A positive amount at S is what you owe, while a negative amount is refundable to you. | S \$ | <i>(T5 plus G less H less I less K plus L less M plus N)</i> |
|---|-------------|--|

#This is a mandatory label.

Section E: Losses

14 Losses

! If total loss is greater than \$100,000, complete and attach a *Losses schedule 2017*.

Tax losses carried forward to later income years **U \$**
 Net capital losses carried forward to later income years **V \$**

Section F: Member information

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day

Month

Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

! In Section F report all current members in the fund at 30 June.
 Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Day / Month / Year

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A \$**

ABN of principal employer **A1**

Personal contributions **B \$**

CGT small business retirement exemption **C \$**

CGT small business 15-year exemption amount **D \$**

Personal injury election **E \$**

Spouse and child contributions **F \$**

Other third party contributions **G \$**

Assessable foreign superannuation fund amount **I \$**

Non-assessable foreign superannuation fund amount **J \$**

Transfer from reserve: assessable amount **K \$**

Transfer from reserve: non-assessable amount **L \$**

Contributions from non-complying funds and previously non-complying funds **T \$**

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M \$**

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O \$**

Loss

Inward rollovers and transfers **P \$**

Outward rollovers and transfers **Q \$**

Lump Sum payment **R1 \$**

Code

Income stream payment **R2 \$**

Code

CLOSING ACCOUNT BALANCE **S \$**

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

| | | |
|------------------------------------|---------------------------|-------------|
| 15a Australian managed investments | Listed trusts | A \$ |
| | Unlisted trusts | B \$ |
| | Insurance policy | C \$ |
| | Other managed investments | D \$ |

| | | | |
|--------------------------------------|--|---|-------------|
| 15b Australian direct investments | Cash and term deposits | E \$ | |
| | Limited recourse borrowing arrangements | Debt securities | F \$ |
| | | Loans | G \$ |
| | | Listed shares | H \$ |
| | | Unlisted shares | I \$ |
| | | Limited recourse borrowing arrangements | J \$ |
| | | Other assets | O \$ |
| | Australian residential real property | J1 \$ | |
| | Australian non-residential real property | J2 \$ | |
| | Overseas real property | J3 \$ | |
| | Australian shares | J4 \$ | |
| | Overseas shares | J5 \$ | |
| Other | J6 \$ | | |
| Non-residential real property | K \$ | | |
| Residential real property | L \$ | | |
| Collectables and personal use assets | M \$ | | |

| | | |
|---------------------------------------|---|-------------|
| 15c Overseas direct investments | Overseas shares | P \$ |
| | Overseas non-residential real property | Q \$ |
| | Overseas residential real property | R \$ |
| | Overseas managed investments | S \$ |
| | Other overseas assets | T \$ |
| | TOTAL AUSTRALIAN AND OVERSEAS ASSETS | |
| (Sum of labels A to T) | | |

| | | | | | |
|---------------------|---|----------|----|-----|----|
| 15d In-house assets | Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year? | A | No | Yes | \$ |
|---------------------|---|----------|----|-----|----|

| | | | | |
|---|--|----------|----|-----|
| 15e Limited recourse borrowing arrangements | If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? | A | No | Yes |
| | Did the members or related parties of the fund use personal guarantees or other security for the LRBA? | B | No | Yes |

16 LIABILITIES

| | |
|---|-------------------------------|
| Borrowings for limited recourse borrowing arrangements | |
| V1 \$ | |
| Permissible temporary borrowings | |
| V2 \$ | |
| Other borrowings | |
| V3 \$ | Borrowings V \$ |
| Total member closing account balances (total of all CLOSING ACCOUNT BALANCE s from Sections F and G) W \$ | |
| | Reserve accounts X \$ |
| | Other liabilities Y \$ |
| TOTAL LIABILITIES Z \$ | |

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H \$**

Total TOFA losses **I \$**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2016–17 income year, write **2017**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2017*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2017* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2017*. **D**

Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

Authorised trustee's, director's or public officer's signature

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

 The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2017* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name


Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2017

WHEN COMPLETING THIS FORM

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.

| | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|--|---|---|--|--|--|--|--|--|--|--|--|--|--|--|
| S | M | I | T | H | | S | T | | | | | | | | | | | | |
|---|---|---|---|---|--|---|---|--|--|--|--|--|--|--|--|--|--|--|--|

- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2017* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

| | Capital gain | | Capital loss |
|--|--------------|--|--|
| Shares in companies listed on an Australian securities exchange | A \$ | | K \$ |
| Other shares | B \$ | | L \$ |
| Units in unit trusts listed on an Australian securities exchange | C \$ | | M \$ |
| Other units | D \$ | | N \$ |
| Real estate situated in Australia | E \$ | | O \$ |
| Other real estate | F \$ | | P \$ |
| Amount of capital gains from a trust (including a managed fund) | G \$ | | |
| Collectables | H \$ | | Q \$ |
| Other CGT assets and any other CGT events | I \$ | | R \$ |
| Total current year capital gains | J \$ | | Add the amounts at labels K to R and write the total in item 2 label A – Total current year capital losses . |

2 Capital lossesTotal current year capital losses **A \$**Total current year capital losses applied **B \$**Total prior year net capital losses applied **C \$**Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**Total capital losses applied **E \$**Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forwardNet capital losses from collectables carried forward to later income years **A \$**Other net capital losses carried forward to later income years **B \$**Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward**
to later income years on your tax return.

4 CGT discountTotal CGT discount applied **A \$**

5 CGT concessions for small businessSmall business active asset reduction **A \$**Small business retirement exemption **B \$**Small business rollover **C \$**Total small business concessions applied **D \$**

6 Net capital gainNet capital gain **A \$****1J** less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net**
capital gain on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A** Yes, as a buyer Yes, as a seller No
(Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D \$**

Amount of any capital gain or loss you made under your non-qualifying arrangement in the income year. **E \$** / ^{LOSS}

! **Request for amendment**

If you received or provided a financial benefit under a look-through earnout right created in an earlier income year and you wish to seek an amendment to that earlier income year, complete the following:

Income year earnout right created **F**

Amended net capital gain or capital losses carried forward **G \$** / ^{LOSS}

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A \$** / ^{CODE}

Capital gains disregarded by a foreign resident **B \$**

Capital gains disregarded as a result of a scrip for scrip rollover **C \$**

Capital gains disregarded as a result of an inter-company asset rollover **D \$**

Capital gains disregarded by a demerging entity **E \$**

Have you chosen to apply the transitional CGT relief for superannuation funds? **F** Yes No

Notional capital gain amount deferred **G \$**

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

Day

Month

Year

/ /

Contact name

Daytime contact number (include area code)

2017

Losses schedule

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2017 tax return.

Superannuation funds should complete and attach this schedule to their 2017 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only.
Print one letter or number in each box. Do not use correction fluid or tape.

Tax file number (TFN)

Refer to *Losses schedule instructions 2017*, available on our website ato.gov.au for instructions on how to complete this schedule.

Name of entity

Australian business number (ABN)

Part A Losses carried forward to the 2017–18 income year – excludes film losses

1 Tax losses carried forward to later income years

| Year of loss | |
|-------------------------------------|----------|
| 2016–17 | B |
| 2015–16 | C |
| 2014–15 | D |
| 2013–14 | E |
| 2012–13 | F |
| 2011–12 and earlier income years | G |
| Total | U |

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

| Year of loss | |
|-------------------------------------|----------|
| 2016–17 | H |
| 2015–16 | I |
| 2014–15 | J |
| 2013–14 | K |
| 2012–13 | L |
| 2011–12 and earlier income years | M |
| Total | V |

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B Ownership and same business test – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the same business test has to be satisfied in relation to that loss.
Do not complete items 1 or 2 of Part B if, in the 2016–17 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2016–17 income year a loss incurred in any of the listed years, print X in the Yes or No box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

| Year of loss | Yes | No | |
|----------------------------------|----------|----|---------------------------------|
| 2016–17 | A | | Print X in the appropriate box. |
| 2015–16 | B | | Print X in the appropriate box. |
| 2014–15 | C | | Print X in the appropriate box. |
| 2013–14 | D | | Print X in the appropriate box. |
| 2012–13 | E | | Print X in the appropriate box. |
| 2011–12 and earlier income years | F | | Print X in the appropriate box. |

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the business continuity test is satisfied – excludes film losses

Tax losses **G**
Net capital losses **H**

3 Losses carried forward for which the business continuity test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses **I**
Net capital losses **J**

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes No Print X in the appropriate box.

Part C Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes No Print X in the appropriate box.

If you printed X in the No box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes No Print X in the appropriate box.

If you printed X in the No box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes No Print X in the appropriate box.

If you printed X in the Yes box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D Life insurance companies

Complying superannuation class tax losses carried forward to later income years **P**

Complying superannuation net capital losses carried forward to later income years **Q**

Part E Controlled foreign company losses

Current year CFC losses **M**

CFC losses deducted **N**

CFC losses carried forward **O**

Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year **A**

ADD Uplift of tax losses of designated infrastructure project entities **B**

SUBTRACT Net forgiven amount of debt **C**

ADD Tax loss incurred (if any) during current year **D**

ADD Tax loss amount from conversion of excess franking offsets **E**

SUBTRACT Net exempt income **F**

SUBTRACT Tax losses forgone **G**

SUBTRACT Tax losses deducted **H**

SUBTRACT Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**

Total tax losses carried forward to later income years **J**

Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

TAXPAYER'S DECLARATION

I declare that the information on this form is true and correct.

Signature

Contact person

Day / Month / Year
Date / /

Daytime contact number (include area code)

Members Statement

Daniel Crikis
 15 Fathom Rumble
 Waikiki, Western Australia, 6169, Australia

Your Details

Date of Birth : 01/10/1977
 Age: 39
 Tax File Number: Provided
 Date Joined Fund: 19/02/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: CRIDAN00001A
 Account Start Date 19/02/2013
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 60,177.40
 Total Death Benefit 60,177.40
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

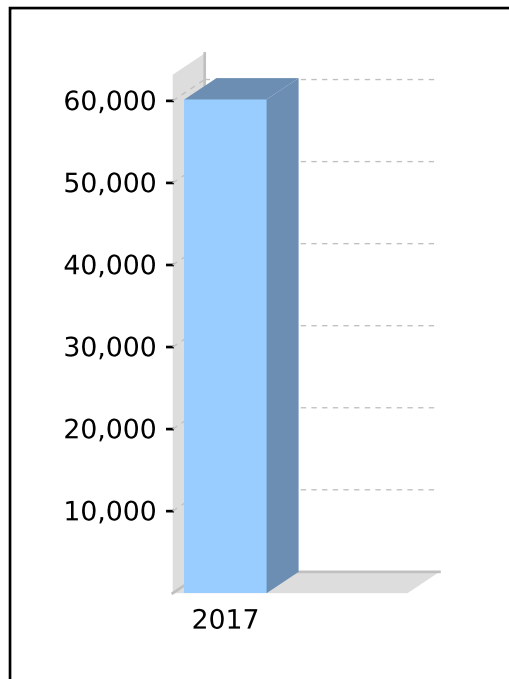
Total Benefits 60,177.40

Preservation Components

Preserved 60,177.40
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free 7.29
 Taxable 60,170.11



Your Detailed Account Summary

| | This Year |
|--|------------|
| Opening balance at 01/07/2016 | 68,899.96 |
| <u>Increases to Member account during the period</u> | |
| Employer Contributions | |
| Personal Contributions (Concessional) | |
| Personal Contributions (Non Concessional) | |
| Government Co-Contributions | |
| Other Contributions | |
| Proceeds of Insurance Policies | |
| Transfers In | |
| Net Earnings | (9,765.83) |
| Internal Transfer In | |
| <u>Decreases to Member account during the period</u> | |
| Pensions Paid | |
| Contributions Tax | |
| Income Tax | (1,043.27) |
| No TFN Excess Contributions Tax | |
| Excess Contributions Tax | |
| Refund Excess Contributions | |
| Division 293 Tax | |
| Insurance Policy Premiums Paid | |
| Management Fees | |
| Member Expenses | |
| Benefits Paid/Transfers Out | |
| Superannuation Surcharge Tax | |
| Internal Transfer Out | |
| Closing balance at 30/06/2017 | 60,177.40 |

Members Statement

Jodie Crikis
 15 Fathom Rumble
 Waikiki, Western Australia, 6169, Australia

Your Details

Date of Birth : 25/05/1985
 Age: 32
 Tax File Number: Provided
 Date Joined Fund: 19/02/2013
 Service Period Start Date:
 Date Left Fund:
 Member Code: CRIJOD00001A
 Account Start Date 19/02/2013
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits
 Total Death Benefit 0.00
 Current Salary 0.00
 Previous Salary 0.00
 Disability Benefit 0.00

Your Balance

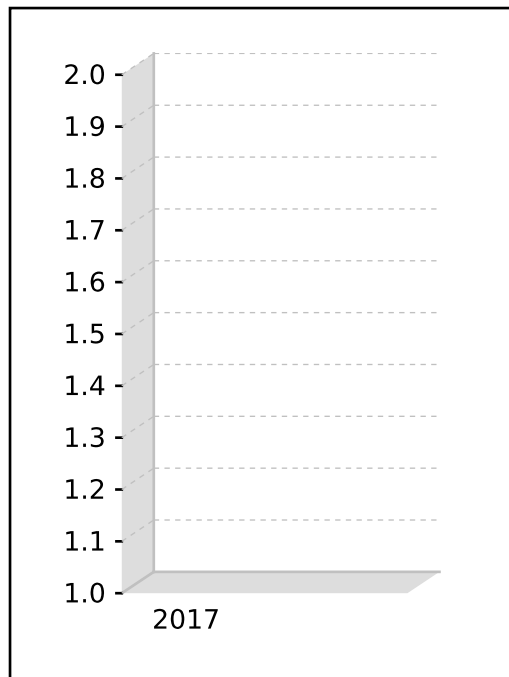
Total Benefits

Preservation Components

Preserved
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable



Your Detailed Account Summary

This Year

Opening balance at 01/07/2016

Increases to Member account during the period

Employer Contributions
 Personal Contributions (Concessional)
 Personal Contributions (Non Concessional)
 Government Co-Contributions
 Other Contributions
 Proceeds of Insurance Policies
 Transfers In
 Net Earnings
 Internal Transfer In

Decreases to Member account during the period

Pensions Paid
 Contributions Tax
 Income Tax
 No TFN Excess Contributions Tax
 Excess Contributions Tax
 Refund Excess Contributions
 Division 293 Tax
 Insurance Policy Premiums Paid
 Management Fees
 Member Expenses
 Benefits Paid/Transfers Out
 Superannuation Surcharge Tax
 Internal Transfer Out

Closing balance at 30/06/2017

0.00

The Daniel Superfund

Minutes of a meeting of the Director(s)

held on 22 February 2018 at

PRESENT:

MINUTES:

The Chair reported that the minutes of the previous meeting had been signed as a true record.

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.

The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2017 and it was resolved that such statements be and are hereby adopted as tabled.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the superannuation fund be signed.

ANNUAL RETURN:

Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2017, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

TRUST DEED:

The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.

INVESTMENT STRATEGY:

The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.

ALLOCATION OF INCOME:

It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2017.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2017.

AUDITORS:

It was resolved that

Jeffrey Collins

of

11 Gladestone Street, Archerfield, Queensland 4108

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Minutes of a meeting of the Director(s)

held on 22 February 2018 at

Dean Allan Gibson

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Chairperson