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# **Workpapers - 2022 Financial Year**

## **Townson Family Super Fund**

Preparer: Louise Barlow

Reviewer: Sam Greco

Printed: 26 May 2023

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# Lead Schedule

## 2022 Financial Year

Code	Workpaper	CY Balance	LY Balance	Change	Status
23800	Distributions Received	(\$19,264.13)	(\$8,815.60)	118.52%	Ready for Review
24200	Contributions		(\$6,966.50)	100%	N/A - Not Applicable
24700	Changes in Market Values of Investments	\$35,237.97	(\$54,505.30)	(164.65)%	Ready for Review
25000	Interest Received	(\$147.07)	(\$145.56)	1.04%	Ready for Review
25100	Interest Received ATO		(\$0.52)	100%	N/A - Not Applicable
26500	Other Investment Income	(\$2,598.21)	(\$2,380.81)	9.13%	Ready for Review
27500	Proceeds from Insurance Policies		(\$753,179.00)	100%	N/A - Not Applicable
30100	Accountancy Fees	\$2,750.00	\$2,750.00	0%	Ready for Review
30300	Advisor Fees		\$1,969.86	100%	N/A - Not Applicable
30400	ATO Supervisory Levy	\$259.00	\$518.00	(50)%	Ready for Review
30700	Auditor's Remuneration	\$320.00	\$330.00	(3.03)%	Ready for Review
37500	Investment expenses	\$5,390.00		100%	Ready for Review
39000	Life Insurance Premiums		\$2,455.07	100%	N/A - Not Applicable
41600	Pensions Paid	\$21,090.00		100%	Ready for Review
48500	Income Tax Expense	(\$2,044.29)	(\$695.30)	194.02%	Ready for Review
49000	Profit/Loss Allocation Account	(\$40,993.27)	\$818,665.66	(105.01)%	Ready for Review
50000	Members	(\$1,021,138.76)	(\$1,062,132.03)	(3.86)%	Ready for Review



Code	Workpaper	CY Balance	LY Balance	Change	Status
60400	Bank Accounts	\$777,740.92	\$798,606.35	(2.61)%	Ready for Review
64000	Formation Expenses	\$1,100.00	\$1,100.00	0%	Ready for Review
69000	Debtors - ATO	\$436.30		100%	Ready for Review
74700	Managed Investments (Australian)	\$239,907.25	\$254,730.38	(5.82)%	Ready for Review
76100	Other Investments		\$32,000.00	100%	N/A - Not Applicable
77800	Shares in Unlisted Private Companies (Australian)			0%	N/A - Not Applicable
83000	Investment Liabilities - Bond		(\$25,000.00)	100%	Ready for Review
85000	Income Tax Payable /Refundable	\$2,044.29	\$695.30	194.02%	Ready for Review
88000	Sundry Creditors	(\$90.00)		100%	Ready for Review
89990	Migration Suspense Account			0%	N/A - Not Applicable
A	Financial Statements				Ready for Review
B	Permanent Documents				Ready for Review
C	Other Documents				Ready for Review
D	Pension Documentation				Not Started
E	Estate Planning				Not Started

# 23800 - Distributions Received

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
FSF0039AU	CFS Div Fixed Int	(\$63.65)	(\$551.60)	(88.46)%
FSF0075AU	CFS Wsale Strategic Cash	(\$0.18)	(\$0.12)	50%
FSF0460AU	Ausbil - Wholesale Australian Active Equity	(\$1,594.55)	(\$621.55)	156.54%
FSF0463AU	Pendal Ws Australian Share	(\$3,490.89)	(\$1,598.57)	118.38%
FSF0467AU	Perennial Value Australian Shares Trust	(\$5,312.36)	(\$1,667.65)	218.55%
FSF0469AU	CFS Future Leaders	(\$1,362.27)	(\$231.67)	488.02%
FSF0505AU	Platinum W/sale International	(\$5,862.36)	(\$3,499.78)	67.51%
FSF0677AU	PM Capital Enhanced Yield	(\$0.45)	(\$5.31)	(91.53)%
FSF0710AU	CFS Acadian Wsale Glb Equity	(\$726.13)	(\$291.80)	148.85%
FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	(\$851.29)	(\$347.55)	144.94%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		(\$19,264.13)	(\$8,815.60)	

## Supporting Documents

- Distribution Reconciliation Report [Report](#)
- Distribution Received.pdf
- Colonial 1st State - Annual Tax Statement.pdf

## Standard Checklist

- Attach a copy of all Tax Statements
- Attach a copy of Distribution Reconciliation Report
- Ensure all Distributions have been reviewed on [Distribution Tax Automation](#)



# Townson Family Super Fund

## Distribution Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Payment Received	Non Primary Production Income (A) * <sub>1</sub>				Distributed Capital Gains (B) * <sub>2</sub>					Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income
		Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free	Tax Deferred / AMIT * <sub>6</sub>	
16/12/2021	203.15						S								0.00	
24/03/2022	514.83						S								0.00	
30/06/2022	670.30						S								0.00	
30/06/2022	0.00	493.66	49.28	1.00	270.41	521.60	I		521.60	1.74	0.26			5.67	1,859.55	
	1,594.55	493.66	49.28	1.00	270.41	521.60			521.60	1.74	0.26			5.67	1,859.55	
<i>Net Cash Distribution:</i>	1,594.55															
FSF0463AU Pandal Ws Australian Share																
23/09/2021	401.44						S								0.00	
25/11/2021	1,409.03						S								0.00	
30/06/2022	1,680.42						S								0.00	
30/06/2022	0.00	1,087.73	92.35	3.43	581.99	1,100.56	I		1,100.56	19.06	1.99		69.93	17.27	3,987.67	
	3,490.89	1,087.73	92.35	3.43	581.99	1,100.56			1,100.56	19.06	1.99		69.93	17.27	3,987.67	
<i>Net Cash Distribution:</i>	3,490.89															
FSF0467AU Perennial Value Australian Shares Trust																
23/09/2021	419.89						S								0.00	
16/12/2021	600.58						S								0.00	
24/03/2022	1,612.44						S								0.00	
30/06/2022	2,679.45						S								0.00	
30/06/2022	0.00	1,173.51	151.36	152.06	624.91	1,756.37	I	0.00	1,861.30	0.39	2.13		217.37	0.00	5,722.03	



# Townson Family Super Fund

## Distribution Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Non Primary Production Income (A) * <sub>1</sub>					Distributed Capital Gains (B) * <sub>2</sub>					Foreign Income * <sub>3</sub>		Non-Assessable			Taxable Income
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free	Tax Deferred / AMIT * <sub>6</sub>	
30/06/2022	0.12						S								0.00	
30/06/2022	0.00			0.30			I			0.15	0.01			0.00		0.46
	0.45			0.30						0.15	0.01			0.00		0.46
<i>Net Cash Distribution:</i>		0.45														
FSF0710AU CFS Acadian Wsale Glb Equity																
16/12/2021	111.18						S								0.00	
30/06/2022	614.95						S								0.00	
30/06/2022	0.00			0.66			I			725.47	262.11			0.00		988.24
	726.13			0.66						725.47	262.11			0.00		988.24
<i>Net Cash Distribution:</i>		726.13														
FSF0789AU CFS Acadian Wsale Ausn Equity Long Short																
16/12/2021	183.50						S								0.00	
30/06/2022	667.79						S								0.00	
30/06/2022	0.00	608.92	75.60	75.37	350.45		I			28.89	4.41	28.20		34.31		1,143.64
	851.29	608.92	75.60	75.37	350.45					28.89	4.41	28.20		34.31		1,143.64
<i>Net Cash Distribution:</i>		851.29														
	<b>19,264.13</b>	<b>3,550.79</b>	<b>416.49</b>	<b>286.29</b>	<b>2,044.29</b>	<b>4,489.31</b>		<b>0.00</b>	<b>0.00</b>	<b>4,594.24</b>	<b>4,379.10</b>	<b>414.19</b>	<b>28.20</b>	<b>297.72</b>	<b>1,221.99</b>	<b>20,174.70</b>

# Townson Family Super Fund

## Distribution Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

Date	Non Primary Production Income (A) * <sub>1</sub>				Distributed Capital Gains (B) * <sub>2</sub>				Foreign Income * <sub>3</sub>			Non-Assessable			Taxable Income	
	Payment Received	Franked	Unfranked	Interest/ Other	Franking Credits	Discounted (After Discount)	Rate * <sub>5</sub>	CGT Concession	Indexed	Other	Foreign Income	Foreign Credits	Tax Exempt	Tax Free		Tax Deferred / AMIT * <sub>6</sub>
<b>TOTAL</b>	19,264.13	3,550.79	416.49	286.29	2,044.29	4,489.31		0.00	0.00	4,594.24	4,379.10	414.19	28.20	297.72	1,221.99	20,174.70

### Total Distributed Gains

Discount Rate	Discounted	Gross
Superfund 1/3	0.00	0.00
Individual 50%(I)	4,489.31	13,572.86
<b>Total</b>	<b>4,489.31</b>	<b>13,572.86</b>

### \*<sub>1</sub> Summary of Non Primary Production Income (A)

Tax Label	Franked	Unfranked	Interest/Other	Less Other Deduction	Income Before Credits * <sub>7</sub>	Franking Credits	Total Including Credits
11M Gross trust distributions	3,550.79	416.49	286.29	0.00	4,253.57	2,044.29	6,297.86

\*<sub>2</sub> Forms part of the Net Capital Gains calculation for Tax Label 11A.

\*<sub>3</sub> Forms part of the Foreign Credits calculation for Tax Label 11D, D1, 13C1.

\*<sub>4</sub> Taxable Income is designed to match Tax Statement provided by Fund Manager.

Taxable Income in the SMSF Annual Return will be different due to application of Capital Losses in Net Capital Gain calculation and application of different discount method.

\*<sub>5</sub> This is the discount rate selected for the transaction. "S" being Super Funds at 1/3 and "I" being Individual at 50%.

\*<sub>6</sub> AMIT cost base net increase is reflected as negative amount i.e. negative tax deferred and AMIT cost base net decrease is reflected as positive amount i.e. positive tax deferred.

\*<sub>7</sub> Sum of Income Before Credits reconciles with Taxable Trust Distributions in Statement of Taxable Income.

^ Variance between Payment Received and Net Cash Distribution.

# FirstChoice Wholesale Investments - Detailed Report

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## Your account summary

<b>Opening balance at 30 June 2021</b>	<b>248,104.21</b>	<b>\$</b>
<b>Your investments</b>		
Distributions	19,264.13	
Management cost rebates		
Portfolio Management fee rebate *	75.71	
<b>Change in investment value</b>	<b>-40,737.39</b>	
<i>The increase or decrease in the value of your investment over the statement period.</i>		
<b>Closing balance at 30 June 2022</b>	<b>226,706.66</b>	

\* This rebate is calculated before income tax. You may be assessed for income tax on the rebate so you should ensure that this amount is included in your annual tax return. You should speak to your financial adviser or accountant for more information.

## Your distribution information

Investment option(s)		Units	Dist'n per unit \$	Value \$
FSI Diversified Fixed Interest	16 December	11,772.7260	0.0021	24.72
FSI Diversified Fixed Interest	24 March	11,797.1167	0.0033	38.93
FSI Strategic Cash	25 July	111.6750	0.0001	0.01
FSI Strategic Cash	28 October	148.5353	0.0001	0.01
FSI Strategic Cash	27 January	148.5452	0.0001	0.01
FSI Strategic Cash	24 March	186.6994	0.0001	0.02
FSI Strategic Cash	26 May	186.7192	0.0003	0.06
FSI Strategic Cash	30 June	186.7788	0.0004	0.07
Acadian Ws Sust Gbl Equity	16 December	25,267.5969	0.0044	111.18
Acadian Ws Sust Gbl Equity	30 June	25,306.7214	0.0243	614.95
Acadian Wsale Aus Eq Ls Fund	16 December	9,918.8065	0.0185	183.50
Acadian Wsale Aus Eq Ls Fund	30 June	10,041.9939	0.0665	667.79
Ausbil Wsale Aust Active Equit	23 September	8,419.0580	0.0245	206.27
Ausbil Wsale Aust Active Equit	16 December	8,535.8785	0.0238	203.15
Ausbil Wsale Aust Active Equit	24 March	8,652.6314	0.0595	514.83
Ausbil Wsale Aust Active Equit	30 June	8,949.2437	0.0749	670.30
Pendal Ws Australian Share	23 September	18,330.4414	0.0219	401.44
Pendal Ws Australian Share	25 November	18,588.7849	0.0758	1,409.03
Pendal Ws Australian Share	30 June	19,539.8041	0.0860	1,680.42
Platinum Wsale International	16 December	26,742.3545	0.0090	240.68
Platinum Wsale International	30 June	26,885.1066	0.2091	5,621.68

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# FirstChoice Wholesale Investments - Detailed Report

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## Your distribution information continued...

Investment option(s)		Units	Dist'n per unit \$	Value \$
Perennial Value Wsale Aust Sha	23 September	22,819.9934	0.0184	419.89
Perennial Value Wsale Aust Sha	16 December	23,099.3427	0.0260	600.58
Perennial Value Wsale Aust Sha	24 March	23,505.0029	0.0686	1,612.44
Perennial Value Wsale Aust Sha	30 June	24,582.1171	0.1090	2,679.45
FSI Future Leaders	23 September	30,231.8355	0.0021	63.49
FSI Future Leaders	16 December	30,286.7102	0.0156	472.47
FSI Future Leaders	24 March	30,717.7960	0.0269	826.31
PM Capital Wsale Enhanced Yiel	23 September	32.5708	0.0031	0.10
PM Capital Wsale Enhanced Yiel	16 December	32.6690	0.0031	0.10
PM Capital Wsale Enhanced Yiel	24 March	32.7678	0.0040	0.13
PM Capital Wsale Enhanced Yiel	30 June	32.8971	0.0036	0.12

Distribution option:  Reinvest

## Your account transactions

Date	Investment option Transaction type	Amount \$	Units
25 Jul 2021	FSI Strategic Cash Distribution	0.01	
	Distribution reinvested	0.01	0.0099
8 Sep 2021	FSI Strategic Cash Management fee rebate	37.23	36.8504
	Ausbil Wsale Aust Active Equit Distribution	206.27	
23 Sep 2021	Distribution reinvested	206.27	116.8205
	Pendal Ws Australian Share Distribution	401.44	
	Distribution reinvested	401.44	258.3435
	Perennial Value Wsale Aust Sha Distribution	419.89	
	Distribution reinvested	419.89	279.3493
	FSI Future Leaders Distribution	63.49	
	Distribution reinvested	63.49	54.8747
	PM Capital Wsale Enhanced Yiel Distribution	0.10	
	Distribution reinvested	0.10	0.0982
	28 Oct 2021 FSI Strategic Cash Distribution	0.01	
	Distribution reinvested	0.01	0.0099

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## Your account transactions continued...

Date	Investment option Transaction type	Amount \$	Units
25 Nov 2021	Pendal Ws Australian Share Distribution	1,409.03	
	Distribution reinvested	1,409.03	951.0192
16 Dec 2021	FSI Diversified Fixed Interest Distribution	24.72	
	Distribution reinvested	24.72	24.3907
	Acadian Ws Sust Gbl Equity Distribution	111.18	
	Distribution reinvested	111.18	39.1245
	Acadian Wsale Aus Eq Ls Fund Distribution	183.50	
	Distribution reinvested	183.50	123.1874
	Ausbil Wsale Aust Active Equit Distribution	203.15	
	Distribution reinvested	203.15	116.7529
	Platinum Wsale International Distribution	240.68	
	Distribution reinvested	240.68	142.7521
	Perennial Value Wsale Aust Sha Distribution	600.58	
	Distribution reinvested	600.58	405.6602
	FSI Future Leaders Distribution	472.47	
	Distribution reinvested	472.47	431.0858
	PM Capital Wsale Enhanced Yiel Distribution	0.10	
	Distribution reinvested	0.10	0.0988
27 Jan 2022	FSI Strategic Cash Distribution	0.01	
	Distribution reinvested	0.01	0.0099
8 Mar 2022	FSI Strategic Cash Management fee rebate	38.48	38.1443
24 Mar 2022	FSI Diversified Fixed Interest Distribution	38.93	
	Distribution reinvested	38.93	40.7943
	FSI Strategic Cash Distribution	0.02	
	Distribution reinvested	0.02	0.0198
	Ausbil Wsale Aust Active Equit Distribution	514.83	

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# FirstChoice Wholesale Investments - Detailed Report

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## Your account transactions continued...

Date	Investment option Transaction type	Amount \$	Units
	Distribution reinvested	514.83	296.6123
	Perennial Value Wsale Aust Sha		
	Distribution	1,612.44	
	Distribution reinvested	1,612.44	1,077.1142
	FSI Future Leaders		
	Distribution	826.31	
	Distribution reinvested	826.31	817.1578
	PM Capital Wsale Enhanced Yield		
	Distribution	0.13	
	Distribution reinvested	0.13	0.1293
26 May 2022	FSI Strategic Cash		
	Distribution	0.06	
	Distribution reinvested	0.06	0.0596
30 Jun 2022	FSI Strategic Cash		
	Distribution	0.07	
	Distribution reinvested	0.07	0.0695
	Acadian Ws Sust Gbl Equity		
	Distribution	614.95	
	Distribution reinvested	614.95	253.5563
	Acadian Wsale Aus Eq Ls Fund		
	Distribution	667.79	
	Distribution reinvested	667.79	501.1557
	Ausbil Wsale Aust Active Equit		
	Distribution	670.30	
	Distribution reinvested	670.30	451.9283
	Pendal Ws Australian Share		
	Distribution	1,680.42	
	Distribution reinvested	1,680.42	1,334.9380
	Platinum Wsale International		
	Distribution	5,621.68	
	Distribution reinvested	5,621.68	4,083.1493
	Perennial Value Wsale Aust Sha		
	Distribution	2,679.45	
	Distribution reinvested	2,679.45	2,197.3512
	PM Capital Wsale Enhanced Yield		
	Distribution	0.12	
	Distribution reinvested	0.12	0.1214

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**FirstChoice Wholesale Investments**  
**2021/22 Tax Return Information Statement**

**Account number:** 091 020073738  
**Account type:** Super fund  
**Account name:** Peter Townson  
The Townson Family Super  
Sheryl Lorraine Townson  
**TFN/ABN:** Provided

Estate of Peter Townson  
C/- Ms Sheryl Townson  
9 Matisse Street  
CARSELDINE QLD 4034

If you have any questions about this statement, please talk to your financial adviser or accountant. The information shown on this statement is also provided to the Australian Taxation Office (ATO).

**Part A**

**Summary of 2022 tax return items**

Tax return	Amount (\$)	Tax return label
Interest income	0.00	10L
TFN amounts withheld (Interest)	0.00	10M
Non-primary production income	702.78	13U
Franked distributions from trusts	5,595.08	13C
Share of franking credits – franked dividends	2,044.29	13Q
TFN amounts withheld (Trust Distribution)	0.00	13R
Total current year capital gains	9,083.55	18H
Net capital gain	6,090.68	18A
Controlled Foreign Company (CFC) income	0.00	19K
Assessable foreign source income	4,793.29	20E
Other net foreign source income	4,793.29	20M
Australian franking credits from a New Zealand franking company	0.00	20F
Foreign Income Tax Offset	414.19	20O
Rebates	75.71	24V

**Part B**

Capital gains tax information – additional information for item 18	Amount (\$)
Capital gains - discount method (grossed-up amount)	8,978.62
Capital gains - other than discount method	104.93
<b>Total current year capital gains</b>	<b>9,083.55</b>

**Notes**

The cost base of your units in Attribution Managed Investment Trusts (AMITs) can be adjusted both upward and downward. Your cost base is adjusted at the end of each income year by the 'AMIT cost base net amount'. For all AMIT attribution, distribution and cost-base adjustment information, **go to Part C of the individual AMMA statement.**

**Keeping your account details up-to-date**

Please ensure that all account details, including your address information shown at the top of this statement are correct. Contact Investor Services on 13 13 36, Monday to Friday, between 8am to 7pm, Sydney - Australian Eastern Standard Time to inform us of any changes to your account.

**PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES**

Use this statement, together with the tax guide, to help you complete your tax return. Tax guides are also available on our website at [www.cfs.com.au](http://www.cfs.com.au).



**Part C**

<b>Total - interest</b>	<b>Taxable income (\$)</b>
Interest income	0.00

**Total - components of distribution/attribution**

	Cash distribution (\$)	Tax paid/Franching credit (\$)	Attribution/ Taxable amount (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI*	97.55		97.55
Dividends - unfranked CFI*	318.94		318.94
Interest	9.28		9.28
Interest exempt from non-resident withholding	0.29		0.29
Other income	274.42		274.42
NCMI# - Non-primary production	0.59		0.59
Excluded from NCMI# - Non-primary production	1.71		1.71
<b>Non-primary production income</b>	<b>702.78</b>		<b>702.78</b>
<b>Dividends - franked amount</b>	<b>3,550.79</b>	<b>2,044.29</b>	<b>5,595.08</b>
<b>Capital gains</b>			
Discounted capital gain TAP^	3.63		3.63
Discounted capital gain NTAP^	4,485.68		4,485.68
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP^	0.00		0.00
Capital gains - other NTAP^	104.93		104.93
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>4,594.24</b>		<b>4,594.24</b>
CGT gross-up amount (AMIT)			4,489.31
Other capital gains distribution (AMIT)	4,489.31		
CGT concession amount (non-AMIT)	0.00		
<b>Total current year/distributed capital gains</b>	<b>9,083.55</b>		
<b>Foreign income</b>			
Other net foreign source income	4,379.10	414.19	4,793.29
<b>Assessable foreign income</b>	<b>4,379.10</b>	<b>414.19</b>	<b>4,793.29</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>4,379.10</b>	<b>414.19</b>	<b>4,793.29</b>

**Notes**

\* CFI = Conduit foreign income. CFI unfranked dividend income is paid from Australian companies and the income has been declared to be CFI income. CFI income is exempt from non-resident withholding tax.

^ TAP = Taxable Australian Property. NTAP = Non-Taxable Australian Property.

# NCMI = Non-concessional MIT Income

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**Part C - continued**

	Cash distribution (\$)	Attribution/Amount (\$)
<b>Other non-assessable amounts</b>		
Net exempt income	0.00	0.00
Non-assessable non-exempt	325.92	325.92
Other non-attributable amounts (AMIT)	1,221.99	
Tax free amounts (non-AMITs)	0.00	
Tax deferred amounts (non-AMITs)	0.00	
<b>Gross cash distribution</b>	<b>19,264.13</b>	
<b>(Includes interest income)</b>		
<b>Other deductions from distribution</b>		
Less: TFN amounts withheld	0.00	
Less: Non-resident withholding tax(12H)	0.00	
Less Other non-resident withholding	0.00	
<b>Net cash distribution</b>	<b>19,264.13</b>	
<b>(Includes interest income)</b>		

**Do you hold any other FirstChoice investments with Colonial First State Investments Limited (CFSIL)?**

You will receive a separate Tax Return Information Statement if you have an investment in any other CFSIL product.

**If you intend to complete a myTax return, please check the information against this statement.**

CFSIL is participating in the ATO's project to pre-fill managed fund distribution information into the myTax online tax return portal. If you complete a myTax return, you should ensure that any information that is pre-filled matches this distribution statement. To find out more about myTax visit the ATO website.

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: FSI Diversified Fixed Interest(FSF0039AU)

	Cash distribution (\$)	Tax paid/Franching credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	0.00		0.00
Dividends - unfranked CFI	0.00		0.00
Interest	0.00		0.00
Interest exempt from non-resident withholding	0.00		0.00
Other income	0.00		0.00
NCMI# - Non-primary production	0.00		0.00
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>0.00</b>		<b>0.00</b>
<b>Dividends - franked amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	0.00		0.00
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>0.00</b>		<b>0.00</b>
CGT gross-up amount (AMIT)			0.00
Other capital gains distribution (AMIT)	0.00		
<b>Total current year capital gains</b>	<b>0.00</b>		<b>0.00</b>
<b>Foreign income</b>			
Other net foreign source income	0.00	0.00	0.00
<b>Assessable foreign income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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Attribution managed investment trust member annual statement (AMMA) continued

Part C

Components of attribution

Investment option: FSI Diversified Fixed Interest(FSF0039AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	0.00	0.00	
Other non-attributable amounts (AMIT)	63.65		
<b>Gross cash distribution</b>	<b>63.65</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>63.65</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			63.65
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: FSI Strategic Cash (FSF0075AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	0.00		0.00
Dividends - unfranked CFI	0.00		0.00
Interest	0.10		0.10
Interest exempt from non-resident withholding	0.07		0.07
Other income	0.01		0.01
NCMI# - Non-primary production	0.00		0.00
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>0.18</b>		<b>0.18</b>
<b>Dividends - franked amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	0.00		0.00
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>0.00</b>		<b>0.00</b>
CGT gross-up amount (AMIT)			0.00
Other capital gains distribution (AMIT)	0.00		
<b>Total current year capital gains</b>	<b>0.00</b>		<b>0.00</b>
<b>Foreign income</b>			
Other net foreign source income	0.00	0.00	0.00
<b>Assessable foreign income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution

Investment option: FSI Strategic Cash (FSF0075AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	0.00	0.00	
Other non-attributable amounts (AMIT)	0.00		
<b>Gross cash distribution</b>	<b>0.18</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>0.18</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			0.00
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: Acadian Ws Sust Gbl Equity(FSF0710AU)

	Cash distribution (\$)	Tax paid/Franching credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	0.00		0.00
Dividends - unfranked CFI	0.00		0.00
Interest	0.13		0.13
Interest exempt from non-resident withholding	0.00		0.00
Other income	0.53		0.53
NCMI# - Non-primary production	0.00		0.00
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>0.66</b>		<b>0.66</b>
<b>Dividends - franked amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	0.00		0.00
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>0.00</b>		<b>0.00</b>
CGT gross-up amount (AMIT)			0.00
Other capital gains distribution (AMIT)	0.00		
<b>Total current year capital gains</b>	<b>0.00</b>		<b>0.00</b>
<b>Foreign income</b>			
Other net foreign source income	725.47	262.11	987.58
<b>Assessable foreign income</b>	<b>725.47</b>	<b>262.11</b>	<b>987.58</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>725.47</b>	<b>262.11</b>	<b>987.58</b>

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution

Investment option: Acadian Ws Sust Gbl Equity(FSF0710AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	0.00	0.00	
Other non-attributable amounts (AMIT)	0.00		
<b>Gross cash distribution</b>	<b>726.13</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>726.13</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			0.00
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: Acadian Wsale Aus Eq Ls Fund(FSF0789AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	24.68		24.68
Dividends - unfranked CFI	50.92		50.92
Interest	0.00		0.00
Interest exempt from non-resident withholding	0.00		0.00
Other income	74.74		74.74
NCMI# - Non-primary production	0.18		0.18
Excluded from NCMI# - Non-primary production	0.45		0.45
<b>Non-primary production income</b>	<b>150.97</b>		<b>150.97</b>
<b>Dividends - franked amount</b>	<b>608.92</b>	<b>350.45</b>	<b>959.37</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	0.00		0.00
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>0.00</b>		<b>0.00</b>
CGT gross-up amount (AMIT)			0.00
Other capital gains distribution (AMIT)	0.00		
<b>Total current year capital gains</b>	<b>0.00</b>		<b>0.00</b>
<b>Foreign income</b>			
Other net foreign source income	28.89	4.41	33.30
<b>Assessable foreign income</b>	<b>28.89</b>	<b>4.41</b>	<b>33.30</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>28.89</b>	<b>4.41</b>	<b>33.30</b>

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution

Investment option: Acadian Wsale Aus Eq Ls Fund(FSF0789AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	28.20	28.20	
Other non-attributable amounts (AMIT)	34.31		
<b>Gross cash distribution</b>	<b>851.29</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>851.29</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			34.31
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: Ausbil Wsale Aust Active Equity(FSF0460AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	1.76		1.76
Dividends - unfranked CFI	47.52		47.52
Interest	0.62		0.62
Interest exempt from non-resident withholding	0.00		0.00
Other income	0.00		0.00
NCMI# - Non-primary production	0.03		0.03
Excluded from NCMI# - Non-primary production	0.35		0.35
<b>Non-primary production income</b>	<b>50.28</b>		<b>50.28</b>
<b>Dividends - franked amount</b>	<b>493.66</b>	<b>270.41</b>	<b>764.07</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	521.60		521.60
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>521.60</b>		<b>521.60</b>
CGT gross-up amount (AMIT)			521.60
Other capital gains distribution (AMIT)	521.60		
<b>Total current year capital gains</b>	<b>1,043.20</b>		<b>1,043.20</b>
<b>Foreign income</b>			
Other net foreign source income	1.74	0.26	2.00
<b>Assessable foreign income</b>	<b>1.74</b>	<b>0.26</b>	<b>2.00</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>1.74</b>	<b>0.26</b>	<b>2.00</b>

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution

Investment option: Ausbil Wsale Aust Active Equity(FSF0460AU)

	Cash distribution (\$)	Attribution/Amount (\$)
<b>Other non-assessable amounts</b>		
Net exempt income	0.00	0.00
Non-assessable non-exempt	0.00	0.00
Other non-attributable amounts (AMIT)	5.67	
<b>Gross cash distribution</b>	<b>1,594.55</b>	
<b>Other deductions from distribution</b>		
Less: TFN amounts withheld	0.00	
Less: Non-resident withholding tax (12 H)	0.00	
Less Other non-resident withholding	0.00	
<b>Net cash distribution</b>	<b>1,594.55</b>	
		<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>		
AMIT cost base net decrease amount - (excess)		5.67
AMIT cost base net increase amount - (short fall)		0.00

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## Attribution-managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: Pental Ws Australian Share(FSF0463AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	16.04		16.04
Dividends - unfranked CFI	76.31		76.31
Interest	1.74		1.74
Interest exempt from non-resident withholding	0.00		0.00
Other income	0.68		0.68
NCMI# - Non-primary production	0.10		0.10
Excluded from NCMI# - Non-primary production	0.91		0.91
<b>Non-primary production income</b>	<b>95.78</b>		<b>95.78</b>
<b>Dividends - franked amount</b>	<b>1,087.73</b>	<b>581.99</b>	<b>1,669.72</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	1,100.56		1,100.56
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>1,100.56</b>		<b>1,100.56</b>
CGT gross-up amount (AMIT)			1,100.56
Other capital gains distribution (AMIT)	1,100.56		
<b>Total current year capital gains</b>	<b>2,201.12</b>		<b>2,201.12</b>
<b>Foreign income</b>			
Other net foreign source income	19.06	1.99	21.05
<b>Assessable foreign income</b>	<b>19.06</b>	<b>1.99</b>	<b>21.05</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>19.06</b>	<b>1.99</b>	<b>21.05</b>

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution

Investment option: Pandal Ws Australian Share(FSF0463AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	69.93	69.93	
Other non-attributable amounts (AMIT)	17.27		
<b>Gross cash distribution</b>	<b>3,490.89</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>3,490.89</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			17.27
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: Platinum Wsale International(FSF0505AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	0.00		0.00
Dividends - unfranked CFI	0.00		0.00
Interest	0.00		0.00
Interest exempt from non-resident withholding	0.00		0.00
Other income	50.90		50.90
NCMI# - Non-primary production	0.00		0.00
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>50.90</b>		<b>50.90</b>
<b>Dividends - franked amount</b>	<b>2.38</b>	<b>1.25</b>	<b>3.63</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	1,110.78		1,110.78
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>1,110.78</b>		<b>1,110.78</b>
CGT gross-up amount (AMIT)			1,110.78
Other capital gains distribution (AMIT)	1,110.78		
<b>Total current year capital gains</b>	<b>2,221.56</b>		<b>2,221.56</b>
<b>Foreign income</b>			
Other net foreign source income	3,584.36	134.35	3,718.71
<b>Assessable foreign income</b>	<b>3,584.36</b>	<b>134.35</b>	<b>3,718.71</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>3,584.36</b>	<b>134.35</b>	<b>3,718.71</b>

## PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution

Investment option: Platinum Wsale International(FSF0505AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	0.00	0.00	
Other non-attributable amounts (AMIT)	3.16		
<b>Gross cash distribution</b>	<b>5,862.36</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>5,862.36</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			3.16
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: Perennial Value Wsale Aust Share(FSF0467AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	16.88		16.88
Dividends - unfranked CFI	134.48		134.48
Interest	6.43		6.43
Interest exempt from non-resident withholding	0.00		0.00
Other income	145.35		145.35
NCMI# - Non-primary production	0.28		0.28
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>303.42</b>		<b>303.42</b>
<b>Dividends - franked amount</b>	<b>1,173.51</b>	<b>624.91</b>	<b>1,798.42</b>
<b>Capital gains</b>			
Discounted capital gain TAP	3.63		3.63
Discounted capital gain NTAP	1,752.74		1,752.74
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	104.93		104.93
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>1,861.30</b>		<b>1,861.30</b>
CGT gross-up amount (AMIT)			1,756.37
Other capital gains distribution (AMIT)	1,756.37		
<b>Total current year capital gains</b>	<b>3,617.67</b>		<b>3,617.67</b>
<b>Foreign income</b>			
Other net foreign source income	0.39	2.13	2.52
<b>Assessable foreign income</b>	<b>0.39</b>	<b>2.13</b>	<b>2.52</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>0.39</b>	<b>2.13</b>	<b>2.52</b>

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Attribution managed investment trust member annual statement (AMMA) continued

Part C

Components of attribution

Investment option: Perennial Value Wsale Aust Share(FSF0467AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	217.37	217.37	
Other non-attributable amounts (AMIT)	0.00		
<b>Gross cash distribution</b>	<b>5,312.36</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>5,312.36</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			0.00
AMIT cost base net increase amount - (short fall)			0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: FSI Future Leaders(FSF0469AU)

	Cash distribution (\$)	Tax paid/Franching credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	38.19		38.19
Dividends - unfranked CFI	9.71		9.71
Interest	0.18		0.18
Interest exempt from non-resident withholding	0.00		0.00
Other income	2.21		2.21
NCMI# - Non-primary production	0.00		0.00
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>50.29</b>		<b>50.29</b>
<b>Dividends - franked amount</b>	<b>184.59</b>	<b>215.28</b>	<b>399.87</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	0.00		0.00
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>0.00</b>		<b>0.00</b>
CGT gross-up amount (AMIT)			0.00
Other capital gains distribution (AMIT)	0.00		
<b>Total current year capital gains</b>	<b>0.00</b>		<b>0.00</b>
<b>Foreign income</b>			
Other net foreign source income	19.04	8.93	27.97
<b>Assessable foreign income</b>	<b>19.04</b>	<b>8.93</b>	<b>27.97</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>19.04</b>	<b>8.93</b>	<b>27.97</b>

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Attribution managed investment trust member annual statement (AMMA) continued

Part C

Components of attribution

Investment option: FSI Future Leaders (FSF0469AU)

	Cash distribution (\$)	Attribution/Amount (\$)
<b>Other non-assessable amounts</b>		
Net exempt income	0.00	0.00
Non-assessable non-exempt	10.42	10.42
Other non-attributable amounts (AMIT)	1,097.93	
<b>Gross cash distribution</b>	<b>1,362.27</b>	
<b>Other deductions from distribution</b>		
Less: TFN amounts withheld	0.00	
Less: Non-resident withholding tax (12 H)	0.00	
Less Other non-resident withholding	0.00	
<b>Net cash distribution</b>	<b>1,362.27</b>	

**Other Amount (\$)**

**AMIT Cost Base Adjustment Amounts**

AMIT cost base net decrease amount - (excess)	1,097.93
AMIT cost base net increase amount - (short fall)	0.00

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## Attribution managed investment trust member annual statement (AMMA)

## Part C

## Components of attribution

Investment option: PM Capital Wsale Enhanced Yield(FSF0677AU)

	Cash distribution (\$)	Tax paid/Franking credit (\$)	Attribution (\$)
<b>Australian income</b>			
Dividends - unfranked not CFI	0.00		0.00
Dividends - unfranked CFI	0.00		0.00
Interest	0.08		0.08
Interest exempt from non-resident withholding	0.22		0.22
Other income	0.00		0.00
NCMI# - Non-primary production	0.00		0.00
Excluded from NCMI# - Non-primary production	0.00		0.00
<b>Non-primary production income</b>	<b>0.30</b>		<b>0.30</b>
<b>Dividends - franked amount</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Capital gains</b>			
Discounted capital gain TAP	0.00		0.00
Discounted capital gain NTAP	0.00		0.00
Discounted capital gain NCMI#	0.00		0.00
Discounted capital gain Excluded NCMI#	0.00		0.00
Capital gains - other TAP	0.00		0.00
Capital gains - other NTAP	0.00		0.00
Capital gains - other NCMI#	0.00		0.00
Capital gains - other Excluded NCMI#	0.00		0.00
<b>Capital gain</b>	<b>0.00</b>		<b>0.00</b>
CGT gross-up amount (AMIT)			0.00
Other capital gains distribution (AMIT)	0.00		
<b>Total current year capital gains</b>	<b>0.00</b>		<b>0.00</b>
<b>Foreign income</b>			
Other net foreign source income	0.15	0.01	0.16
<b>Assessable foreign income</b>	<b>0.15</b>	<b>0.01</b>	<b>0.16</b>
Australian franking credits from a New Zealand franking company		0.00	0.00
CFC income	0.00		0.00
<b>Total foreign income</b>	<b>0.15</b>	<b>0.01</b>	<b>0.16</b>

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## Attribution managed investment trust member annual statement (AMMA) continued

## Part C

## Components of attribution



Investment option: PM Capital Wsale Enhanced Yield(FSF0677AU)

	Cash distribution (\$)	Attribution/Amount (\$)	
<b>Other non-assessable amounts</b>			
Net exempt income	0.00	0.00	
Non-assessable non-exempt	0.00	0.00	
Other non-attributable amounts (AMIT)	0.00		
<b>Gross cash distribution</b>	<b>0.45</b>		
<b>Other deductions from distribution</b>			
Less: TFN amounts withheld	0.00		
Less: Non-resident withholding tax (12 H)	0.00		
Less Other non-resident withholding	0.00		
<b>Net cash distribution</b>	<b>0.45</b>		
			<b>Other Amount (\$)</b>
<b>AMIT Cost Base Adjustment Amounts</b>			
AMIT cost base net decrease amount - (excess)			0.00
AMIT cost base net increase amount - (short fall)			0.00

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 [www.cfs.com.au](http://www.cfs.com.au)

# 24200 - Contributions

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
TOWPET00001A	(Contributions) Townson, Peter - Accumulation (Accumulation)		(\$6,966.50)	100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
			(\$6,966.50)	

## Supporting Documents

- Contributions Breakdown Report [Report](#)

## Standard Checklist

- Attach copies of S290-170 notices (if necessary)
- Attach copy of Contributions Breakdown Report
- Attach SuperStream Contribution Data Report
- Check Fund is registered for SuperStream (if necessary)
- Ensure all Contributions have been allocated from Bank Accounts
- Ensure Work Test is satisfied if members are over 65

## Townson Family Super Fund

# Contributions Breakdown Report

For The Period 01 July 2021 - 30 June 2022

### Summary

Member	D.O.B	Age (at 30/06/2021)	Total Super Balance (at 30/06/2021) *1	Concessional	Non-Concessional	Other	Reserves	Total
Townson, Peter	23/04/1966	55	1,054,538.98	0.00	0.00	0.00	0.00	0.00
Townson, Sheryl Lorraine	20/12/1968	52	7,593.05	0.00	0.00	0.00	0.00	0.00
<b>All Members</b>				<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\*1 TSB can include information external to current fund's transaction records. The amount is per individual across all funds.

### Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Townson, Peter	Concessional	0.00	27,500.00	27,500.00 Below Cap
	Non-Concessional	0.00	110,000.00	110,000.00 Below Cap
Townson, Sheryl Lorraine	Concessional	0.00	102,500.00	102,500.00 Below Cap
	Non-Concessional	0.00	110,000.00	110,000.00 Below Cap

### Carry Forward Unused Concessional Contribution Cap

Member	2017	2018	2019	2020	2021	2022	Current Position
Townson, Peter							
Concessional Contribution Cap	35,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	
Concessional Contribution	8,793.55	9,144.11	9,025.00	9,024.96	6,836.41	0.00	
Unused Concessional Contribution	0.00	0.00	15,975.00	15,975.04	18,163.59	27,500.00	
Cumulative Carry Forward Unused	N/A	N/A	0.00	15,975.00	31,950.04	0.00	
Maximum Cap Available	35,000.00	25,000.00	25,000.00	40,975.00	56,950.04	27,500.00	27,500.00 Below Cap
Total Super Balance	0.00	230,907.97	257,840.05	249,596.45	237,099.00	1,054,538.98	
Townson, Sheryl Lorraine							
Concessional Contribution Cap	30,000.00	25,000.00	25,000.00	25,000.00	25,000.00	27,500.00	
Concessional Contribution	0.00	0.00	0.00	0.00	0.00	0.00	
Unused Concessional Contribution	0.00	0.00	25,000.00	25,000.00	25,000.00	27,500.00	
Cumulative Carry Forward Unused	N/A	N/A	0.00	25,000.00	50,000.00	75,000.00	
Maximum Cap Available	30,000.00	25,000.00	25,000.00	50,000.00	75,000.00	102,500.00	102,500.00 Below Cap
Total Super Balance	0.00	6,387.46	7,073.75	6,828.06	6,367.37	7,593.05	

**NCC Bring Forward Caps**

<b>Member</b>	<b>Bring Forward Cap</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Total</b>	<b>Current Position</b>
Townson, Peter	N/A	0.00	0.00	130.09	0.00	N/A	Bring Forward Not Triggered
Townson, Sheryl Lorraine	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
<b>Total for All Members</b>		0.00	0.00	0.00	0.00		

# 24700 - Changes in Market Values of Investments

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
24700	Changes in Market Values of Investments	\$35,237.97	(\$54,505.30)	(164.65)%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$35,237.97	(\$54,505.30)	

## Supporting Documents

- Market Movement [Report](#)
- Realised Capital Gain Report [Report](#)
- Net Capital Gains Reconciliation [Report](#)

## Standard Checklist

- Attach copies of Source Documentation (Contract Notes, Broker Statements, Chess Statements, Contracts of Sale, Managed Fund Statements etc)
- Attach copy of Market Movement report
- Attach copy of Net Capital Gains Reconciliation
- Attach copy of Realised Capital Gain Report
- Ensure all Asset Disposals have been entered
- Ensure all Market Values have been entered for June 30
- Ensure all Tax Deferred Distributions have been entered

# Townson Family Super Fund

## Market Movement Report

As at 30 June 2022

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
76100 - SEQUOIA INVESTMENTS										
	01/07/2021	Opening Balance	25,000.00	0.00	0.00	0.00	32,000.00	0.00	0.00	0.00
	09/06/2022	Disposal	(25,000.00)	(25,000.00)	0.00	0.00	7,000.00	30,925.00	25,000.00	5,925.00
	09/06/2022	Writeback	0.00	0.00	(7,000.00)	0.00	0.00	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>0.00</b>	<b>(25,000.00)</b>	<b>(7,000.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>30,925.00</b>	<b>25,000.00</b>	<b>5,925.00</b>
FSF0039AU - CFS Div Fixed Int										
	01/07/2021	Opening Balance	11,772.73	0.00	0.00	0.00	12,441.42	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(344.94)	0.00	12,096.48	0.00	0.00	0.00
	16/12/2021	Purchase	24.39	24.72	0.00	0.00	12,121.20	0.00	0.00	0.00
	24/03/2022	Purchase	40.79	38.93	0.00	0.00	12,160.13	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(1,463.39)	0.00	10,696.74	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>11,837.91</b>	<b>63.65</b>	<b>(1,808.33)</b>	<b>0.00</b>	<b>10,696.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0075AU - CFS Wsale Strategic Cash										
	01/07/2021	Opening Balance	111.68	0.00	0.00	0.00	112.84	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(0.01)	0.00	112.83	0.00	0.00	0.00
	25/07/2021	Purchase	0.01	0.01	0.00	0.00	112.84	0.00	0.00	0.00
	08/09/2021	Purchase	36.85	37.23	0.00	0.00	150.07	0.00	0.00	0.00
	28/10/2021	Purchase	0.01	0.01	0.00	0.00	150.08	0.00	0.00	0.00
	27/01/2022	Purchase	0.01	0.01	0.00	0.00	150.09	0.00	0.00	0.00
	08/03/2022	Purchase	38.14	38.48	0.00	0.00	188.57	0.00	0.00	0.00
	24/03/2022	Purchase	0.02	0.02	0.00	0.00	188.59	0.00	0.00	0.00
	26/05/2022	Purchase	0.06	0.06	0.00	0.00	188.65	0.00	0.00	0.00
	30/06/2022	Purchase	0.07	0.07	0.00	0.00	188.72	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(0.43)	0.00	188.29	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>186.85</b>	<b>75.89</b>	<b>(0.44)</b>	<b>0.00</b>	<b>188.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0460AU - Ausbil - Wholesale Australian Active Equity										
	01/07/2021	Opening Balance	8,419.06	0.00	0.00	0.00	14,641.58	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(334.23)	0.00	14,307.35	0.00	0.00	0.00
	23/09/2021	Purchase	116.82	206.27	0.00	0.00	14,513.62	0.00	0.00	0.00
	16/12/2021	Purchase	116.75	203.15	0.00	0.00	14,716.77	0.00	0.00	0.00
	24/03/2022	Purchase	296.61	514.83	0.00	0.00	15,231.60	0.00	0.00	0.00
	30/06/2022	Purchase	451.93	670.30	0.00	0.00	15,901.90	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(1,275.56)	0.00	14,626.34	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>9,401.17</b>	<b>1,594.55</b>	<b>(1,609.79)</b>	<b>0.00</b>	<b>14,626.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



# Townson Family Super Fund

## Market Movement Report

As at 30 June 2022

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
FSF0463AU - Pandal Ws Australian Share										
	01/07/2021	Opening Balance	18,330.44	0.00	0.00	0.00	29,297.54	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(1,171.31)	0.00	28,126.23	0.00	0.00	0.00
	23/09/2021	Purchase	258.34	401.44	0.00	0.00	28,527.67	0.00	0.00	0.00
	25/11/2021	Purchase	951.02	1,409.03	0.00	0.00	29,936.70	0.00	0.00	0.00
	30/06/2022	Purchase	1,334.94	1,680.42	0.00	0.00	31,617.12	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(3,586.52)	0.00	28,030.60	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>20,874.74</b>	<b>3,490.89</b>	<b>(4,757.83)</b>	<b>0.00</b>	<b>28,030.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0467AU - Perennial Value Australian Shares Trust										
	01/07/2021	Opening Balance	22,819.99	0.00	0.00	0.00	34,544.91	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(1,081.67)	0.00	33,463.24	0.00	0.00	0.00
	23/09/2021	Purchase	279.35	419.89	0.00	0.00	33,883.13	0.00	0.00	0.00
	16/12/2021	Purchase	405.66	600.58	0.00	0.00	34,483.71	0.00	0.00	0.00
	24/03/2022	Purchase	1,077.11	1,612.44	0.00	0.00	36,096.15	0.00	0.00	0.00
	30/06/2022	Purchase	2,197.35	2,679.45	0.00	0.00	38,775.60	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(3,274.06)	0.00	35,501.54	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>26,779.47</b>	<b>5,312.36</b>	<b>(4,355.73)</b>	<b>0.00</b>	<b>35,501.54</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0469AU - CFS Future Leaders										
	01/07/2021	Opening Balance	30,231.84	0.00	0.00	0.00	33,672.22	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	3.02	0.00	33,675.24	0.00	0.00	0.00
	23/09/2021	Purchase	54.87	63.49	0.00	0.00	33,738.73	0.00	0.00	0.00
	16/12/2021	Purchase	431.09	472.47	0.00	0.00	34,211.20	0.00	0.00	0.00
	24/03/2022	Purchase	817.16	826.31	0.00	0.00	35,037.51	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(10,579.00)	0.00	24,458.51	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>31,534.95</b>	<b>1,362.27</b>	<b>(10,575.98)</b>	<b>0.00</b>	<b>24,458.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0505AU - Platinum W/sale International										
	01/07/2021	Opening Balance	26,742.35	0.00	0.00	0.00	49,331.62	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(3,529.99)	0.00	45,801.63	0.00	0.00	0.00
	16/12/2021	Purchase	142.75	240.68	0.00	0.00	46,042.31	0.00	0.00	0.00
	30/06/2022	Purchase	4,083.15	5,621.68	0.00	0.00	51,663.99	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(2,600.98)	0.00	49,063.01	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>30,968.26</b>	<b>5,862.36</b>	<b>(6,130.97)</b>	<b>0.00</b>	<b>49,063.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

# Townson Family Super Fund

## Market Movement Report

As at 30 June 2022

Investment	Date	Description	Unrealised				Realised			Total
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base	
FSF0677AU - PM Capital Enhanced Yield										
	01/07/2021	Opening Balance	32.57	0.00	0.00	0.00	33.24	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(0.15)	0.00	33.09	0.00	0.00	0.00
	23/09/2021	Purchase	0.10	0.10	0.00	0.00	33.19	0.00	0.00	0.00
	16/12/2021	Purchase	0.10	0.10	0.00	0.00	33.29	0.00	0.00	0.00
	24/03/2022	Purchase	0.13	0.13	0.00	0.00	33.42	0.00	0.00	0.00
	30/06/2022	Purchase	0.12	0.12	0.00	0.00	33.54	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(0.83)	0.00	32.71	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>33.02</b>	<b>0.45</b>	<b>(0.98)</b>	<b>0.00</b>	<b>32.71</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0710AU - CFS Acadian Wsale Glb Equity										
	01/07/2021	Opening Balance	25,267.60	0.00	0.00	0.00	65,786.72	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	242.56	0.00	66,029.28	0.00	0.00	0.00
	16/12/2021	Purchase	39.12	111.18	0.00	0.00	66,140.46	0.00	0.00	0.00
	30/06/2022	Purchase	253.56	614.95	0.00	0.00	66,755.41	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(4,173.63)	0.00	62,581.78	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>25,560.28</b>	<b>726.13</b>	<b>(3,931.07)</b>	<b>0.00</b>	<b>62,581.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
FSF0789AU - CFS Acadian Wsale Ausn Equity Long Short										
	01/07/2021	Opening Balance	9,918.81	0.00	0.00	0.00	14,868.29	0.00	0.00	0.00
	01/07/2021	Revaluation	0.00	0.00	(321.37)	0.00	14,546.92	0.00	0.00	0.00
	16/12/2021	Purchase	123.19	183.50	0.00	0.00	14,730.42	0.00	0.00	0.00
	30/06/2022	Purchase	501.16	667.79	0.00	0.00	15,398.21	0.00	0.00	0.00
	30/06/2022	Revaluation	0.00	0.00	(670.48)	0.00	14,727.73	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>10,543.15</b>	<b>851.29</b>	<b>(991.85)</b>	<b>0.00</b>	<b>14,727.73</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
TOWNCHES - Chess Investment Corporation Pty Ltd										
	01/07/2021	Opening Balance	50,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	01/07/2021	Disposal	(50,000.00)	(50,000.00)	0.00	0.00	(50,000.00)	0.00	50,000.00	(50,000.00)
	01/07/2021	Writeback	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00
	<b>30/06/2022</b>		<b>0.00</b>	<b>(50,000.00)</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50,000.00</b>	<b>(50,000.00)</b>
<b>Total Market Movement</b>					<b>8,837.03</b>				<b>(44,075.00)</b>	<b>(35,237.97)</b>

# Townson Family Super Fund

## Realised Capital Gains Report

For The Period 01 July 2021 - 30 June 2022

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Managed Investments (Australian)</b>												
FSF0460AU - Ausbil - Wholesale Australian Active Equity												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,043.20	521.60	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,043.20</b>	<b>521.60</b>	<b>0.00</b>
FSF0463AU - Pandal Ws Australian Share												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,201.12	1,100.56	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,201.12</b>	<b>1,100.56</b>	<b>0.00</b>
FSF0467AU - Perennial Value Australian Shares Trust												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,512.74	1,861.30	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,512.74</b>	<b>1,861.30</b>	<b>0.00</b>
FSF0505AU - Platinum W/sale International												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,221.56	1,110.78	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,221.56</b>	<b>1,110.78</b>	<b>0.00</b>
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,978.62</b>	<b>4,594.24</b>	<b>0.00</b>
<b>Other Investments</b>												
76100 - SEQUOIA INVESTMENTS												
26/05/2020	09/06/2022	25,000.00	25,000.00	30,925.00	5,925.00	25,000.00	25,000.00	0.00	0.00	5,925.00	0.00	0.00
		<b>25,000.00</b>	<b>25,000.00</b>	<b>30,925.00</b>	<b>5,925.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,925.00</b>	<b>0.00</b>	<b>0.00</b>
		<b>25,000.00</b>	<b>25,000.00</b>	<b>30,925.00</b>	<b>5,925.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,925.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Shares in Unlisted Private Companies (Australian)</b>												
TOWNCHES - Chess Investment Corporation Pty Ltd												

**Townson Family Super Fund**

**Realised Capital Gains Report**

For The Period 01 July 2021 - 30 June 2022

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Shares in Unlisted Private Companies (Australian)</b>												
13/08/2009	01/07/2021	50,000.00	50,000.00	0.00	(50,000.00)	50,000.00	50,000.00	0.00	0.00	0.00	0.00	(50,000.00)
		<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>(50,000.00)</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(50,000.00)</b>
		<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>(50,000.00)</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(50,000.00)</b>
		<b>75,000.00</b>	<b>75,000.00</b>	<b>30,925.00</b>	<b>(44,075.00)</b>	<b>75,000.00</b>	<b>75,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,903.62</b>	<b>4,594.24</b>	<b>(50,000.00)</b>

## Townson Family Super Fund

# Capital Gains Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

	Total	Discounted	Indexed	Other	Notional
<b>Losses available to offset</b>					
Carried forward from prior losses	0.00				
Carried forward from prior losses - Collectables	0.00				
Current year capital losses	50,000.00				
Current year capital losses - Collectables	0.00				
<b>Total Losses Available</b>	<b>50,000.00</b>				
<b>Total Losses Available - Collectables</b>	<b>0.00</b>				
<b>Capital Gains</b>					
Capital gains from disposal of assets	5,925.00	5,925.00	0.00	0.00	0.00
Capital gains from disposal of assets - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains from trust distributions	13,572.86	8,978.62	0.00	4,594.24	0.00
<b>Capital Gains Before Losses applied</b>	<b>19,497.86</b>	<b>14,903.62</b>	<b>0.00</b>	<b>4,594.24</b>	<b>0.00</b>
<b>Losses and discount applied</b>					
Losses applied	19,497.86	14,903.62	0.00	4,594.24	0.00
Losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied	0.00	0.00	0.00	0.00	0.00
Capital gains after losses applied - Collectables	0.00	0.00	0.00	0.00	0.00
CGT Discount applied	0.00				
CGT Discount applied - Collectables	0.00				



## Townson Family Super Fund

# Capital Gains Reconciliation Report

For The Period 01 July 2021 - 30 June 2022

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	Total	Discounted	Indexed	Other	Notional
<b>Net Capital Gain</b>					
Net capital gain	0.00				
Net capital gain - Collectables	0.00				
<b>Total Net Capital Gain (11A)</b>	<b>0.00</b>				
<b>Net Capital Losses Carried Forward to later income</b>					
Net Capital Losses Carried Forward to later income years	30,502.14				
Net Capital Losses Carried Forward to later income years - Collectables	0.00				
<b>Total Net Capital Losses Carried Forward to later income years (14V)</b>	<b>30,502.14</b>				

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### Note

Refer to Realised Gains Report for details of Disposals at a Security level

Refer to Distribution Reconciliation Report for Trust Distribution details at a Security level

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# 25000 - Interest Received

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
MBL960307726	Macquarie Bank A/c 963307726	(\$147.07)	(\$145.56)	1.04%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		(\$147.07)	(\$145.56)	

## Supporting Documents

- Interest Reconciliation Report [Report](#)

## Standard Checklist

- Attach Interest Reconciliation Report
- Ensure all interest has been recorded from Bank Statements
- Review Statements to ensure all TFN withheld has been input

**Townson Family Super Fund**  
**Interest Reconciliation Report**

For The Period 01 July 2021 - 30 June 2022

Date	Payment Amount	Gross Interest	TFN Withheld	Foreign Income	Foreign Credits
<b>Bank Accounts</b>					
MBL960307726 Macquarie Bank A/c 963307726					
30/07/2021	70.85	70.85			
30/06/2022	76.22	76.22			
	147.07	147.07			
	<b>147.07</b>	<b>147.07</b>			
<b>TOTAL</b>					
	<b>147.07</b>	<b>147.07</b>			

**Tax Return Reconciliation**

Gross Interest	Totals	Tax Return Label
Gross Interest	147.07	11C

# 25100 - Interest Received ATO

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
25100	Interest Received ATO		(\$0.52)	100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
			(\$0.52)	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all supporting Documentation
- Has the Fund received any non-arm's length income? If so, it may be taxed at 47%

Townson Family Super Fund

# General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
					0.00 DR

Total Debits: 0.00

Total Credits: 0.00



# 26500 - Other Investment Income

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
76100	SEQUOIA INVESTMENTS	(\$2,522.50)	(\$2,328.00)	8.35%
FSF0075AU	CFS Wsale Strategic Cash	(\$75.71)	(\$52.81)	43.36%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		(\$2,598.21)	(\$2,380.81)	

## Supporting Documents

- General Ledger [Report](#)
- Other Investment Income - SEQUOIA.pdf

## Standard Checklist

- Attach all source documentation

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Other Investment Income (26500)</b>					
<u>SEQUOIA INVESTMENTS (76100)</u>					
08/06/2022	Transfers Sequoia Speciali Launchs56_cpn_015			2,522.50	2,522.50 CR
				<b>2,522.50</b>	<b>2,522.50 CR</b>
<u>CFS Wsale Strategic Cash (FSF0075AU)</u>					
08/09/2021	FSI Strategic Cash 36.8504 Units MMt Rebate			37.23	37.23 CR
08/03/2022	FSI Strategic Cash 38.1443 Units MMt Rebate			38.48	75.71 CR
				<b>75.71</b>	<b>75.71 CR</b>
<b>Total Debits:</b>	<b>0.00</b>				
<b>Total Credits:</b>	<b>2,598.21</b>				

**MRS SHERYL LORRAINE TOWNSON +  
MR PETER TOWNSON  
<TOWNSON FAMILY SUPER FUND>  
9 MATISSE ST  
CARSELDINE QLD 4034**

**Second Coupon Determination Date:  
27th May 2022  
Payment Date: 8th June 2022  
Portfolio Number: I90077216380**

**Sequoia Launch Series 56  
Berkshire Hathaway Inc – Class B Shares  
Second Coupon Confirmation Statement**

Dear Investor,

We refer to your purchase of Units in Sequoia Launch Series 56. This statement confirms the Second Coupon payable under the terms set out in the Termsheet Product Disclosure Statement (PDS) dated 8 May 2020.

The calculation of the amount payable to you is based on the performance of the Strategy Value, less the First Coupon paid, and the number of Units held.

**Coupon Calculation:**

$$\begin{aligned} \text{Gross Second Coupon} &= \text{Max} (0, (\text{Min} (12\%, \text{Strategy Value}_{Y2}/\text{Initial Strategy Value} - 1 - \text{Gross First} \\ &\quad \text{Coupon}))) \\ &= \text{Max} (0, (\text{Min} (12\%, (152.89/100 - 1 - 0.12))) \\ &= \text{Max} (0, (\text{Min} (12\%, (1.5289 - 1 - 0.12))) \\ &= \text{Max} (0, (\text{Min} (12\%, 40.89\%)) \\ &= 12\% \end{aligned}$$

$$\begin{aligned} \text{Net Second Coupon} &= \text{Gross Second Coupon} \times 90\% \times (\text{Series Spot Rate}_{Y0}/\text{Series Spot Rate}_{Y2}) \\ &= 12\% \times 90 \times 0.6714/0.7184 \\ &= \$0.1009 \text{ AUD per Unit} \end{aligned}$$

(The 90% in the above formula has the effect of reducing the Coupon by the 10% Performance Fee outlined in the PDS).

<b>Series 56 – Berkshire Hathaway Inc – Class B Shares</b>	
Investment Amount	\$25,000
Net Performance Coupon as at 27 <sup>th</sup> May 2022 (after perf fee)	10.09%
Net Performance Coupon Amount per Unit (in AUD)	\$0.1009
Net Coupon Paid	\$2,522.50

Issued by Sequoia Specialist Investments Pty Ltd  
ACN 145 459 936  
Arranged by Sequoia Asset Management Pty Ltd  
ACN 145 459 936 AFSL 246621



Funds have been credited to your nominated bank account as follows:

BSB Number: **\*\*\*-512**

Account No: **\*\*\*\*\*726**

Account Name: **MR PETER TOWNSON + MRS SHERYL LORRAINE TOWNSON ATF TOWNSON  
FAMILY SUPER FUND**

Please retain this document for tax purposes. If you have any questions, please contact your investment adviser.

Sequoia Specialist Investments

Sequoia Specialist Investments  
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# 27500 - Proceeds from Insurance Policies

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
TOWPET00001A	(Proceeds from Insurance Policies) Townson, Peter - Accumulation (Accumulation)		(\$753,179.00)	100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
			(\$753,179.00)	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all supporting Documentation
- Has the Fund received any non-arm's length income? If so, it may be taxed at 47%



Townson Family Super Fund

# General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
					0.00 DR

Total Debits: 0.00

Total Credits: 0.00

# 30100 - Accountancy Fees

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
30100	Accountancy Fees	\$2,750.00	\$2,750.00	0%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$2,750.00	\$2,750.00	

## Supporting Documents

- General Ledger [Report](#)
- Accountant Fee.pdf

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Accountancy Fees (30100)</b>					
<u>Accountancy Fees (30100)</u>					
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47690203 BSB: 084-618 Account number: 841571051 Payment description: Tax accountant fee		2,750.00		2,750.00 DR
			<b>2,750.00</b>		<b>2,750.00 DR</b>

**Total Debits: 2,750.00**

**Total Credits: 0.00**

# Mitcham Property

## Developments Pty Ltd

A.B.N. 30 515 453 617  
PO Box 354, ASPLEY QLD 4034  
Phone (07) 3263 5200 Fax (07) 3263 4830

Sheryl Townson  
Townson Family Super Fund  
9 Matisse Street  
CARSELDINE QLD 4034

### Tax Invoice 210251

Ref: TOWN0008  
18 May, 2022

Description	Amount
Professional Services Rendered Preparation of Financial Statements for the period ended 30 June 2021 which included: Dissection and coding of Bank Statements in preparation of Journals for preparation of Trial Balance for the year ended 30 June 2021 Calculate members benefits and allocate income to each member Preparation of Member Statements for the period ended 30 June 2021 Preparation and Lodgement of Superannuation Fund Tax Return and associated schedules for the year ended 30 June 2021 Preparation of Resolution of Minutes for the period ended 30 June 2021 Sundry advice and Other Matters (This invoice does not include Auditor Fees. These will be invoiced separately by the Auditor.)*	2,750.00

**Terms: Strictly Seven Days**

**AMT Due \$ 2,750.00**

The Amount Due Includes GST of \$250.00

\* Indicates Taxable Supply

**Refer to our Terms of Trade on our website [www.taxonline.com.au](http://www.taxonline.com.au)**

**REMINDER - TAX RETURNS AND BAS'S WILL NOT BE LODGED UNTIL PAYMENT OF INVOICE**

Remittance Advice.		Invoice: 210251
Townson Family Super Fund		Ref: TOWN0008
*Cheque *Cash *M/card & VISA Only		18 May, 2022
*Direct Deposit - please use Invoice No. as your REFERENCE		
<b>Senrico Pty Ltd --- BSB 484 799 Acc 167 066 970</b>	<b>Amt Due: \$</b>	<b>2,750.00</b>
Card No. <input type="text"/>	Validation No. <input type="text"/>	
Cardholder .....	Signature .....	Expiry Date ...../.....

# 30300 - Advisor Fees

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
30300	Advisor Fees		\$1,969.86	100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
			\$1,969.86	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

Townson Family Super Fund

# General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
					0.00 DR

Total Debits: 0.00

Total Credits: 0.00



# 30400 - ATO Supervisory Levy

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
30400	ATO Supervisory Levy	\$259.00	\$518.00	(50)%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$259.00	\$518.00	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>ATO Supervisory Levy (30400)</b>					
<i>ATO Supervisory Levy (30400)</i>					
30/06/2022	2021 Income Tax Refunded July 2022		259.00		259.00 DR
			<b>259.00</b>		<b>259.00 DR</b>

**Total Debits: 259.00**

**Total Credits: 0.00**

# 30700 - Auditor's Remuneration

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
30700	Auditor's Remuneration	\$320.00	\$330.00	(3.03)%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$320.00	\$330.00	

## Supporting Documents

- General Ledger [Report](#)
- Auditor Fee.pdf

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Auditor's Remuneration (30700)</b>					
Auditor's Remuneration (30700)					
12/07/2021	Other Insurance Expenses Bpay To Audit Shield #tax Reference: MBL20210712213471493 CRN: 404251219314671		320.00		320.00 DR
			<b>320.00</b>		<b>320.00 DR</b>

**Total Debits: 320.00**

**Total Credits: 0.00**

**TAX INVOICE**

**Supplier:** Super Audits  
**Auditor:** A.W. Boys  
SMSF Auditor Number (SAN) 100014140  
Registered Company Auditor (67793)  
**Address:** Box 3376  
Rundle Mall 5000  
**ABN:** 20 461 503 652  
**Services:** Auditing  
**Date:** 2 July 2022  
**Recipient:** Townson Family Super Fund  
**Address:** C/- PO Box 354, ASPLEY QLD 4034

**Description of Services**

Statutory audit of the Townson Family Super Fund for the financial year ending 30 June 2021.

**Fee:** \$300.00  
**GST:** \$30.00  
**Total:** \$330.00

Payment can be made with a cheque payable to Super Audits postal address being Box 3376 Rundle Mall 5000 or alternatively an EFT can be made BSB 015-056 Account No. 387392386.



# 37500 - Investment expenses

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
00015	Investment Expenses	\$5,390.00		100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$5,390.00		

## Supporting Documents

- General Ledger [Report](#)
- Investment Expenses.pdf

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Investment expenses (37500)</b>					
Investment Expenses (00015)					
25/11/2021	Direct Debits Wizdom Wealth Pt 21004621		3,300.00		3,300.00 DR
02/02/2022	Direct Debits Wizdom Wealth Pt 21007520		2,090.00		5,390.00 DR
			<b>5,390.00</b>		<b>5,390.00 DR</b>

**Total Debits: 5,390.00**

**Total Credits: 0.00**





Accountants | Finance Strategists | Advisors

**TAX INVOICE**

Invoice 136236  
ABN 30 610 459 651

**The Townson Family Super Fund**

**PAID**

**Invoice Date: 25/11/2021**

**Due Date: 25/11/2021**

**Terms of Payment: 0 Days**

Description	Amount (Ex GST)	GST	Amount (Inc GST)
Fees relating to for the preparation of a Statement of Advice document	3,000.00	300.00	3,300.00

**Total: \$3,300.00**

If you have signed a Direct Debit Authority, this amount will be deducted automatically from either your nominated account or credit card. Please note a credit card surcharge of 2% applies. If a payment plan has been arranged, the monthly debit will occur automatically also. All bank/credit card statements will reflect an annotation by Wisdom Wealth Pty Ltd as the AFSL and debiting entity

.....  
Please send this remittance with payment or if Electronic Transfer please indicate invoice number with transfer.

**Invoice #: 136236**

**Client Name: The Townson Family Super Fund**

**EFT Payment:**

Account Name: Wisdom Wealth Pty Ltd

BSB: 082691 ACC: 638137946



Accountants | Finance Strategists | Advisors

**TAX INVOICE**

Invoice 136693  
ABN 30 610 459 651

**The Townson Family Super Fund**

**Invoice Date: 25/01/2022**

**Due Date: 25/01/2022**

**Terms of Payment: 0 Days**

Description	Amount (Ex GST)	GST	Amount (Inc GST)
Set up Special Purpose Corporate Trustee	1,900.00	190.00	2,090.00
Deed of Retirement			
Update Deed			

**Total: \$2,090.00**

If you have signed a Direct Debit Authority, this amount will be deducted automatically from either your nominated account or credit card. Please note a credit card surcharge of 2% applies. If a payment plan has been arranged, the monthly debit will occur automatically also. All bank/credit card statements will reflect an annotation by Wisdom Wealth Pty Ltd as the AFSL and debiting entity

.....  
Please send this remittance with payment or if Electronic Transfer please indicate invoice number with transfer.

**Invoice #: 136693**

**Client Name: The Townson Family Super Fund**

**EFT Payment:**

Account Name: Wisdom Wealth Pty Ltd  
BSB: 082691 ACC: 638137946

# 39000 - Life Insurance Premiums

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
TOWPET00001A	(Life Insurance Premiums) Townson, Peter - Accumulation (Accumulation)		\$2,455.07	100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
			\$2,455.07	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach life insurance policy annual renewal documentation form
- Confirm the ownership of the policy is the name of the superannuation fund

Townson Family Super Fund

# General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
					0.00 DR

Total Debits: 0.00

Total Credits: 0.00

# 41600 - Pensions Paid

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
TOWSHE00136P	(Pensions Paid) Townson, Sheryl Lorraine - Pension (Account Based Pension 3)	\$21,090.00		100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$21,090.00		

## Supporting Documents

- Pension Summary Report [Report](#)

## Standard Checklist

- Attach copy of Pension Summary Report
- Ensure Member(s) have been advised of pension for coming year
- Ensure Minimum Pension has been paid for each account

**Townson Family Super Fund**  
**Pension Summary**

As at 30 June 2022

**Member Name :** Townson, Sheryl Lorraine

**Member Age :** 52\* (Date of Birth : 20/12/1968)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
TOWSHE00003P	Account Based Pension	13/03/2021	3.70%	2.00%	\$0.00	N/A	\$0.00	\$0.00	\$0.00	NIL

TOWSHE00004P	Account Based Pension	13/03/2021	0.00%	2.00%	\$0.00	N/A	\$0.00	\$0.00	\$0.00	NIL
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TOWSHE00136P**	Account Based Pension	01/07/2021	3.60%	2.00%	N/A	N/A	\$21,090.00	\$0.00	\$21,090.00	N/A
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\*\*Pension was previously reverted from Townson, Peter(TOWPET00004P) on 01/07/2021. Refer to this member for minimum calculation.

					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
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**Member Name :** Townson, Peter

**Member Age :** 55\* (Date of Birth : 23/04/1966)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
TOWPET00004P	Account Based Pension	01/07/2021 <i>End: 01/07/2021</i>	3.60%	2.00%	\$21,090.00*	N/A	\$21,090.00*	\$0.00*	\$21,090.00	\$0.00

\*COVID-19 50% reduction has been applied to the minimum pension amount.

\*Gross Pension Payments and PAYG include payments to all beneficiaries' account(s)

					<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>
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**Total :**

Townson Family Super Fund

# Pension Summary

As at 30 June 2022

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					<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

\*Age as at 01/07/2021 or pension start date for new pensions.



# 48500 - Income Tax Expense

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
48500	Income Tax Expense	(\$2,044.29)	(\$695.30)	194.02%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		(\$2,044.29)	(\$695.30)	

## Supporting Documents

No supporting documents

# 49000 - Profit/Loss Allocation Account

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
49000	Profit/Loss Allocation Account	(\$40,993.27)	\$818,665.66	(105.01)%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		(\$40,993.27)	\$818,665.66	

## Supporting Documents

No supporting documents

# 50000 - Members

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	Opening Balance	Contribution Income	Earnings	Member Payments	Tax & Fees	Closing Balance	Change
TOWPET00001A	Townson, Peter - Accumulation (Accumulation)	(\$1,054,538.98)		\$0.00	\$1,054,538.98			100%
TOWPET00004P	Townson, Peter - Pension (Account Based Pension)		(\$1,054,538.98)		\$1,054,538.98			
TOWSHE00001A	Townson, Sheryl Lorraine - Accumulation (Accumulation)	(\$7,593.05)		\$142.65			(\$7,450.40)	(1.88)%
TOWSHE00136P	Townson, Sheryl Lorraine - Pension (Account Based Pension 3)		(\$1,054,538.98)	\$19,760.62	\$21,090.00		(\$1,013,688.36)	
<b>TOTAL</b>		<b>Opening Balance</b>	<b>Contribution Income</b>	<b>Earnings</b>	<b>Member Payments</b>	<b>Tax &amp; Fees</b>	<b>Closing Balance</b>	
		(\$1,062,132.03)	(\$2,109,077.96)	\$19,903.27	\$2,130,167.96		(\$1,021,138.76)	

## Supporting Documents

- Members Summary [Report](#)
- Members Statements [Report](#)

## Standard Checklist

- Attach copies of Members Statements

# Townson Family Super Fund

## Members Statement

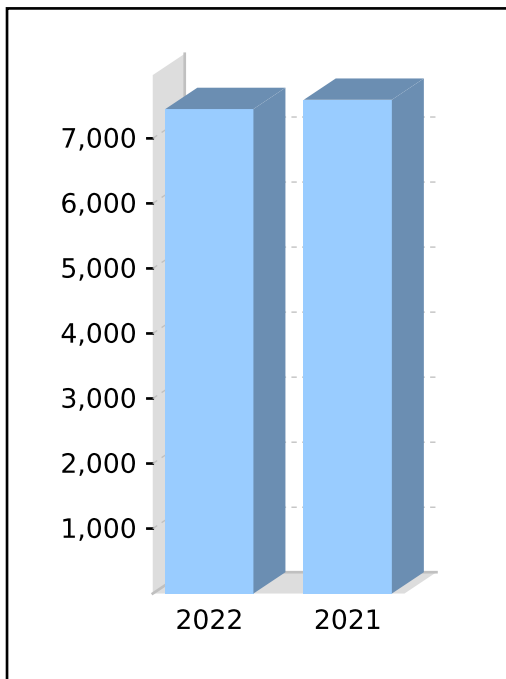
Sheryl Lorraine Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth :	20/12/1968	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	155725117	Vested Benefits:	7,450.40
Date Joined Fund:	22/05/2009	Total Death Benefit:	7,450.40
Service Period Start Date:	22/05/2009	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	TOWSHE00001A	Disability Benefit:	0.00
Account Start Date:	22/05/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits	7,450.40
<u>Preservation Components</u>	
Preserved	7,450.40
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	55.00
Taxable	7,395.40



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	7,593.05
<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	(142.65)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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 30/06/2022	7,450.40

# Townson Family Super Fund

## Members Statement

Sheryl Lorraine Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth : 20/12/1968  
 Age: 53  
 Tax File Number: 155725117  
 Date Joined Fund: 22/05/2009  
 Service Period Start Date: 13/03/2021  
 Date Left Fund:  
 Member Code: TOWSHE00003P  
 Account Start Date: 13/03/2021  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension

Nominated Beneficiaries: Sheryl Lorraine Townson  
 Nomination Type: N/A  
 Vested Benefits:  
 Total Death Benefit:

### Your Balance

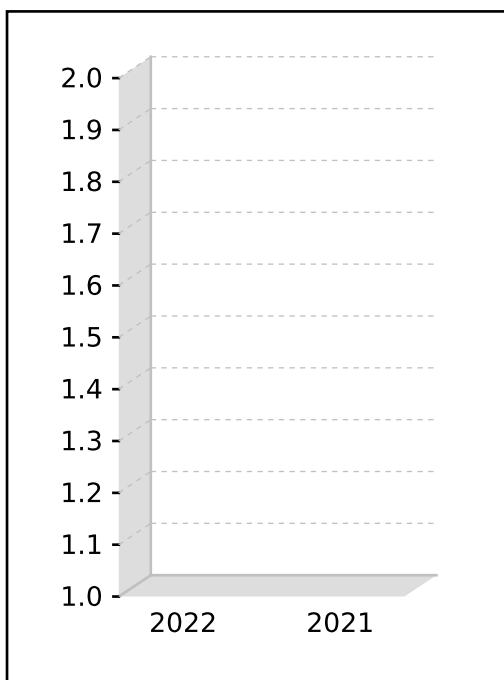
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free (3.70%)  
 Taxable



### Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

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 30/06/2022 0.00

# Townson Family Super Fund

## Members Statement

Sheryl Lorraine Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth : 20/12/1968  
 Age: 53  
 Tax File Number: 155725117  
 Date Joined Fund: 22/05/2009  
 Service Period Start Date: 17/03/2021  
 Date Left Fund:  
 Member Code: TOWSHE00004P  
 Account Start Date: 13/03/2021  
 Account Phase: Retirement Phase  
 Account Description: Account Based Pension 2

Nominated Beneficiaries: N/A  
 Nomination Type: N/A  
 Vested Benefits:  
 Total Death Benefit:

### Your Balance

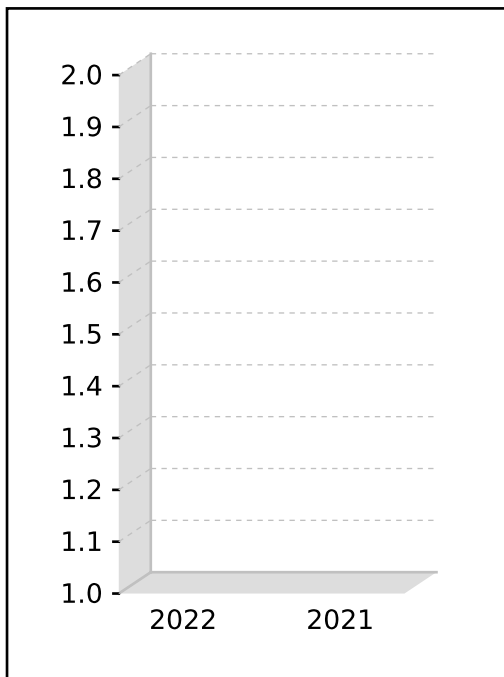
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free (0.00%)  
 Taxable



### Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

#### 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 30/06/2022

0.00



# Townson Family Super Fund

## Members Statement

Sheryl Lorraine Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth :	20/12/1968	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	155725117	Vested Benefits:	1,013,688.36
Date Joined Fund:	22/05/2009	Death Benefit Pension:	Yes
Service Period Start Date:	22/05/2009		
Date Left Fund:			
Member Code:	TOWSHE00136P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3 (Reversionary Beneficiary)		

### Your Balance

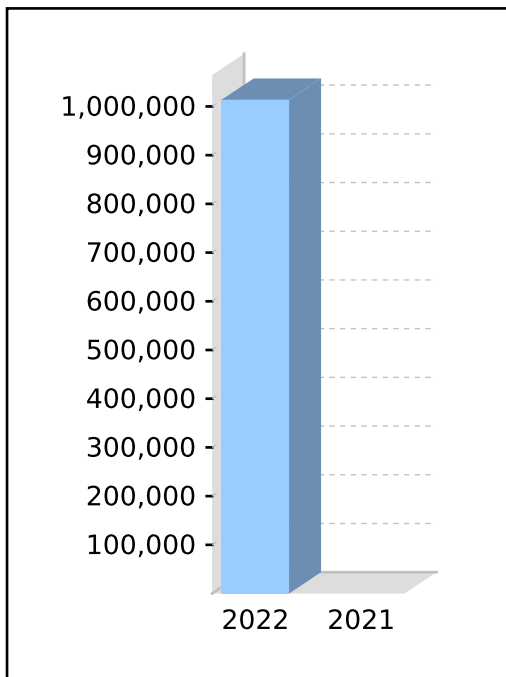
Total Benefits 1,013,688.36

#### Preservation Components

Preserved 1,030,452.79  
 Unrestricted Non Preserved (19,760.62)  
 Restricted Non Preserved 2,996.19

#### Tax Components

Tax Free (3.60%) 36,533.04  
 Taxable 977,155.32



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<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	(19,760.62)
Internal Transfer In	1,054,538.98
<u>Decreases to Member account during the period</u>	
Pensions Paid	21,090.00
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 30/06/2022	1,013,688.36

# Townson Family Super Fund

## Members Statement

Peter Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth :	23/04/1966	Date of Death:	01/07/2021
Age at Death:	55	Nominated Beneficiaries:	Sheryl Lorraine Townson
Tax File Number:	490777938	Nomination Type:	N/A
Date Joined Fund:	22/05/2009	Vested Benefits:	
Service Period Start Date:	08/09/1992	Total Death Benefit:	590,138.00
Date Left Fund:	01/07/2021	Current Salary:	0.00
Member Code:	TOWPET00001A	Previous Salary:	0.00
Account Start Date:	22/05/2009	Disability Benefit:	590,138.00
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

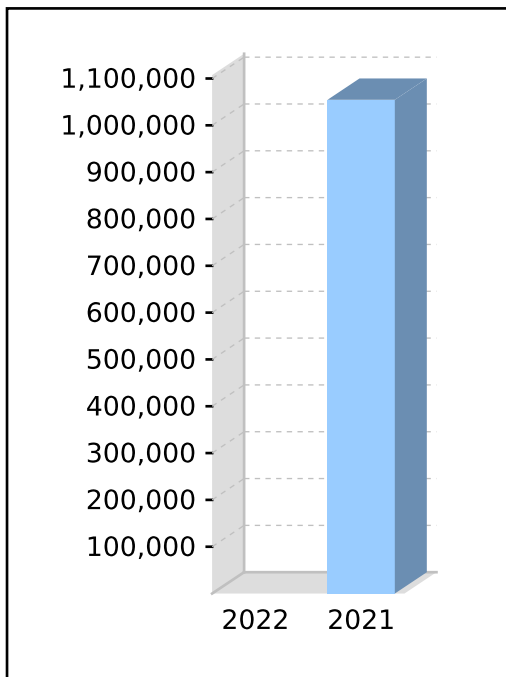
#### Total Benefits

#### Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

#### Tax Components

- Tax Free
- Taxable



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,054,538.98
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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	1,054,538.98
Closing balance at 30/06/2022	0.00

# Townson Family Super Fund

## Members Statement

Peter Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth :	23/04/1966	Date of Death:	01/07/2021
Age at Death:	55	Nominated Beneficiaries:	Sheryl Lorraine Townson
Tax File Number:	490777938	Nomination Type:	Binding Nomination (3 Year Lapsing)
Date Joined Fund:	22/05/2009	Vested Benefits:	
Service Period Start Date:	08/09/1992	Total Death Benefit:	590,138.00
Date Left Fund:	01/07/2021	Current Salary:	0.00
Member Code:	TOWPET00004P	Previous Salary:	0.00
Account Start Date:	01/07/2021	Disability Benefit:	590,138.00
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

### Your Balance

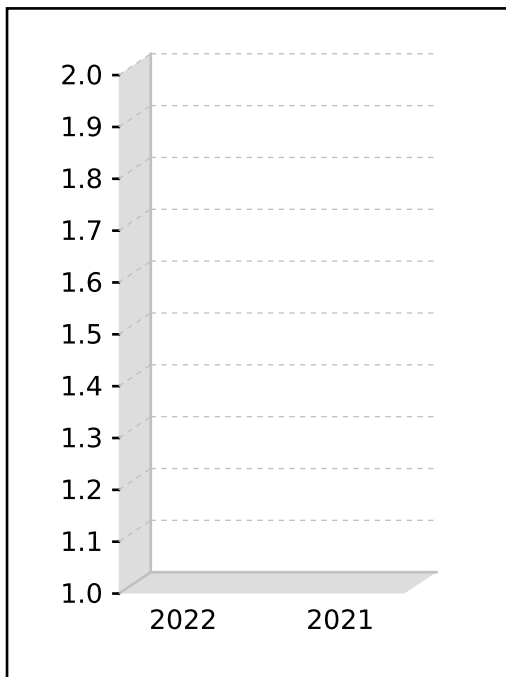
#### Total Benefits

#### Preservation Components

Preserved  
 Unrestricted Non Preserved  
 Restricted Non Preserved

#### Tax Components

Tax Free (3.60%)  
 Taxable



### Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<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	
Internal Transfer In	1,054,538.98
<u>Decreases to Member account during the period</u>	
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	1,054,538.98
Closing balance at 30/06/2022	0.00

**Townson Family Super Fund**

**Members Summary Report**

As at 30 June 2022

Opening Balance	Increases				Decreases					Closing Balance	
	Contributions	Transfers In	Net Earnings	Insurance Proceeds	Pensions Paid	Contributions Tax	Taxes Paid	Benefits Paid/ Transfers Out	Insurance Premiums		Member Expenses
<b>Sheryl Lorraine Townson (Age: 53)</b>											
TOWSHE00001A - Accumulation											
7,593.05			(142.65)								7,450.40
TOWSHE00003P - Account Based Pension - Tax Free: 3.70%											
TOWSHE00004P - Account Based Pension 2 - Tax Free: 0.00%											
TOWSHE00136P - Account Based Pension 3 (Reversionary Beneficiary) - Tax Free: 3.60%											
		1,054,538.98	(19,760.62)		21,090.00						1,013,688.36
<b>7,593.05</b>	<b>1,054,538.98</b>		<b>(19,903.27)</b>		<b>21,090.00</b>						<b>1,021,138.76</b>
<b>Peter Townson (Age: 55)</b>											
TOWPET00001A - Accumulation											
1,054,538.98								1,054,538.98			
TOWPET00004P - Account Based Pension - Tax Free: 3.60%											
		1,054,538.98						1,054,538.98			
<b>1,054,538.98</b>	<b>1,054,538.98</b>							<b>2,109,077.96</b>			
<b>1,062,132.03</b>	<b>2,109,077.96</b>		<b>(19,903.27)</b>		<b>21,090.00</b>			<b>2,109,077.96</b>			<b>1,021,138.76</b>

# 60400 - Bank Accounts

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
Heritage Building So	Heritage Building Society A/c 11327081			0%
MBL960307726	Macquarie Bank A/c 963307726	\$777,740.92	\$798,606.35	(2.61)%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$777,740.92	\$798,606.35	

## Supporting Documents

- Bank Statement Report [Report](#)
- BS - Macquarie Cash Management.pdf

## Standard Checklist

- Attach Copies of Bank Statements
- Attach copy of Bank Statement Report
- Ensure all Balances match Statement Balances at June 30
- Ensure all Transactions have been entered

# Townson Family Super Fund

## Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

**Chart Code:** 60400 / Heritage Building So

**Account Name:** Heritage Building Society A/c 11327081

**BSB and Account Number:**

<b>Opening Balance</b>	-	<b>Total Debits</b>	+	<b>Total Credits</b>	=	<b>Closing Balance</b>	<b>Data Feed Used</b>
		\$ 19,339.84		\$ 19,339.84		\$ 0.00	

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
25/07/2021	FSI Strategic Cash .0099 Units	0.01		(0.01)		
25/07/2021	FSI Strategic Cash .0099 Units [System Matched Income Data]		0.01	0.00		
08/09/2021	FSI Strategic Cash 36.8504 Units MMt Rebate		37.23	37.23		
08/09/2021	FSI Strategic Cash 36.8504 Units MMt Rebate	37.23		0.00		
23/09/2021	Ausbil Wsale Aust Active 116.8205 Units	206.27		(206.27)		
23/09/2021	Ausbil Wsale Aust Active 116.8205 Units [System Matched Income Data]		206.27	0.00		
23/09/2021	Pendal Ws Aust 258.3435 Units	401.44		(401.44)		
23/09/2021	Pendal Ws Aust 258.3435 Units [System Matched Income Data]		401.44	0.00		
23/09/2021	Perennial Value Wsale 279.3493 UNits	419.89		(419.89)		
23/09/2021	Perennial Value Wsale 279.3493 UNits [System Matched Income Data]		419.89	0.00		
23/09/2021	FSI Future Leaders 54.8747 Units	63.49		(63.49)		
23/09/2021	FSI Future Leaders 54.8747 Units [System Matched Income Data]		63.49	0.00		
23/09/2021	PM Capital Wsale .0982 Units	0.10		(0.10)		
23/09/2021	PM Capital Wsale .0982 Units [System Matched Income Data]		0.10	0.00		
28/10/2021	FSI Strategic Cash .0099 Units	0.01		(0.01)		
28/10/2021	FSI Strategic Cash .0099 Units [System Matched Income Data]		0.01	0.00		
25/11/2021	Pendal Ws Aust 951.0192 Units	1,409.03		(1,409.03)		

**Townson Family Super Fund**  
**Bank Statement Report**

For The Period 01 July 2021 to 30 June 2022

<b>Date</b>	<b>Description</b>	<b>Debit</b> \$	<b>Credit</b> \$	<b>Ledger Balance</b> \$	<b>Statement Balance</b> \$	<b>Variance</b> \$
25/11/2021	Pendal Ws Aust 951.0192 Units		1,409.03	0.00		
16/12/2021	FSI Diversified Fixed 24.3907 units	24.72		(24.72)		
16/12/2021	FSI Diversified Fixed 24.3907 units [System Matched Income Data]		24.72	0.00		
16/12/2021	Arcadian Ws Sust GBL 39.1245 Units	111.18		(111.18)		
16/12/2021	Arcadian Ws Sust GBL 39.1245 Units [System Matched Income Data]		111.18	0.00		
16/12/2021	arcadian Wsale Aus Eq Ls 123.1874 Units	183.50		(183.50)		
16/12/2021	arcadian Wsale Aus Eq Ls 123.1874 Units [System Matched Income Data]		183.50	0.00		
16/12/2021	Ausbil Wsale Aust Active 116.7529 UNits	203.15		(203.15)		
16/12/2021	Ausbil Wsale Aust Active 116.7529 Units		203.15	0.00		
16/12/2021	Platinum Wsale International 142.7521 Units	240.68		(240.68)		
16/12/2021	Platinum Wsale International 142.7521 Units [System Matched Income Data]		240.68	0.00		
16/12/2021	Perennial Value Wsale 405.6602 UNits	600.58		(600.58)		
16/12/2021	Perennial Value Wsale 405 6602 UNits		600.58	0.00		
16/12/2021	FSI Future Leaders 431.0858 Units	472.47		(472.47)		
16/12/2021	FSI Future Leaders 431.0858 Units		472.47	0.00		
16/12/2021	PM Capital Wsale Enhanced .0988 Units	0.10		(0.10)		
16/12/2021	PM Capital Wsale Enhanced .0988 Units [System Matched Income Data]		0.10	0.00		
27/01/2022	FSI Strategic Cash .0099 Units	0.01		(0.01)		
27/01/2022	FSI Strategic Cash .0099 Units [System Matched Income Data]		0.01	0.00		
08/03/2022	FSI Strategic Cash 38.1443 Units MMT Rebate	38.48		(38.48)		
08/03/2022	FSI Strategic Cash 38.1443 Units MMT Rebate		38.48	0.00		

**Townson Family Super Fund**  
**Bank Statement Report**

For The Period 01 July 2021 to 30 June 2022

<b>Date</b>	<b>Description</b>	<b>Debit \$</b>	<b>Credit \$</b>	<b>Ledger Balance \$</b>	<b>Statement Balance \$</b>	<b>Variance \$</b>
24/03/2022	FSI Diversified Fixed 40.7943 units	38.93		(38.93)		
24/03/2022	FSI Diversified Fixed 40.7943 units		38.93	0.00		
24/03/2022	FSI Strategic Cash .0198 Units	0.02		(0.02)		
24/03/2022	FSI Strategic Cash .0198 Units [System Matched Income Data]		0.02	0.00		
24/03/2022	Ausbil Wsale Aust Active 296.6123 Units	514.83		(514.83)		
24/03/2022	Ausbil Wsale Aust Active 296.6123 Units		514.83	0.00		
24/03/2022	Perennial Value Wsale 1077.1142 UNits	1,612.44		(1,612.44)		
24/03/2022	Perennial Value Wsale 1077.1142 UNits		1,612.44	0.00		
24/03/2022	FSI Future Leaders 817.1578 Units	826.31		(826.31)		
24/03/2022	FSI Future Leaders 817.1578 Units		826.31	0.00		
24/03/2022	PM Capital Wsale Enhanced .1293 units	0.13		(0.13)		
24/03/2022	PM Capital Wsale Enhanced .1293 units [System Matched Income Data]		0.13	0.00		
26/05/2022	FSI Strategic Cash .0596Units	0.06		(0.06)		
26/05/2022	FSI Strategic Cash .0596 Units		0.06	0.00		
30/06/2022	FSI Strategic Cash .0695 Units	0.07		(0.07)		
30/06/2022	FSI Strategic Cash .0695 Units		0.07	0.00		
30/06/2022	Acadian Ws Sust Gbl 253.5563 Units	614.95		(614.95)		
30/06/2022	Acadian Ws Sust Gbl 253.5563 Units		614.95	0.00		
30/06/2022	Acadian Wsale Aus Eq Ls 501.1557 Units	667.79		(667.79)		
30/06/2022	Acadian Wsale Aus Eq Ls 501.1557 Units		667.79	0.00		
30/06/2022	Ausbil Wsale Aust Active 451.9283 Units	670.30		(670.30)		



**Townson Family Super Fund**  
**Bank Statement Report**

For The Period 01 July 2021 to 30 June 2022

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
30/06/2022	Ausbil Wsale Aust Active 451.9283 Units		670.30	0.00		
30/06/2022	Pendal Ws Aust 1334.938 Units	1,680.42		(1,680.42)		
30/06/2022	Pendal Ws Aust 1334.938 Units		1,680.42	0.00		
30/06/2022	Platinum Wsale International 4083.1493 Units	5,621.68		(5,621.68)		
30/06/2022	Platinum Wsale International 4083.1493 Units		5,621.68	0.00		
30/06/2022	Perennial Value Wsale 2197.3512 UNits	2,679.45		(2,679.45)		
30/06/2022	Perennial Value Wsale 2197.3512 UNits		2,679.45	0.00		
30/06/2022	PM Capital Wsale Enhanced .1214 Units	0.12		(0.12)		
30/06/2022	PM Capital Wsale Enhanced .1214 Units [System Matched Income Data]		0.12	0.00		
30/06/2022	CLOSING BALANCE			0.00		
		19,339.84	19,339.84			

# Townson Family Super Fund

## Bank Statement Report

For The Period 01 July 2021 to 30 June 2022

**Chart Code:** 60400 / MBL960307726  
**Account Name:** Macquarie Bank A/c 963307726  
**BSB and Account Number:** 182512 960307726

<b>Opening Balance</b>	-	<b>Total Debits</b>	+	<b>Total Credits</b>	=	<b>Closing Balance</b>	<b>Data Feed Used</b>
\$ 798,606.35		\$ 29,460.00		\$ 8,594.57		\$ 777,740.92	

Date	Description	Debit \$	Credit \$	Ledger Balance \$	Statement Balance \$	Variance \$
01/07/2021	Opening Balance			798,606.35		
12/07/2021	Other Insurance Expenses Bpay To Audit Shield #tax Reference: MBL20210712213471493 CRN: 404251219314671	320.00		798,286.35		
30/07/2021	Interest Macquarie CMA Interest Paid		70.85	798,357.20		
25/11/2021	Direct Debits Wizdom Wealth Pt 21004621	3,300.00		795,057.20		
02/02/2022	Direct Debits Wizdom Wealth Pt 21007520	2,090.00		792,967.20		
08/06/2022	Transfers Sequoia Speciali Launchs56_cpn_015		2,522.50	795,489.70		
16/06/2022	Transfers Sequoia Speciali Launchs56_unwd_002		5,925.00	801,414.70		
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47690203 BSB: 084-618 Account number: 841571051 Payment description: Tax accountant fee	2,750.00		798,664.70		
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47694415 BSB: 084-618 I Account number: 841571051	21,000.00		777,664.70		
30/06/2022	Interest Macquarie CMA Interest Paid		76.22	777,740.92		
30/06/2022	CLOSING BALANCE			777,740.92		
		29,460.00	8,594.57			

Payment description:  
Pension Payment

Jun 27	Transfers	Transact Funds Tfr To Peter And Sheryl Receipt number: 47690203 BSB: 084-618   Account number: 841571051 Payment description: Tax accountant fee	\$2,750.00	\$798,664.70
Jun 16	Transfers	Sequoia Speciali Launchs56_unwd_002	\$5,925.00	\$801,414.70
Jun 08	Transfers	Sequoia Speciali Launchs56_cpn_015	\$2,522.50	\$795,489.70
<b>Feb 2022</b>				
Feb 02	Direct Debits	Wizdom Wealth Pt 21007520	\$2,090.00	\$792,967.20
<b>Nov 2021</b>				
Nov 25 2021	Direct Debits	Wizdom Wealth Pt 21004621	\$3,300.00	\$795,057.20
<b>Jul 2021</b>				
Jul 30 2021	Interest	Macquarie CMA Interest Paid	\$70.85	\$798,357.20
Jul 12 2021	Other Insurance Expenses	Bpay To Audit Shield #tax Reference: MBL20210712213471493 CRN: 404251219314671	\$320.00	\$798,286.35
<b>Jun 2021</b>				
Jun 30 2021	Interest	Macquarie CMA Interest Paid	\$78.28	\$798,606.35
Jun 21 2021	Transfers	Transact Funds Tfr To Wizdomwealthptyltd Get Financial advice on super fund	\$220.00	\$798,528.07

## Moving to new Acc

Oct 04	Direct Debits	Wizdom Wealth Pt 21019916	\$330.00	\$778,691.68
<b>Sep 2022</b>				
Sep 30	Interest	Macquarie CMA Interest Paid	\$732.45	\$779,021.68
<b>Aug 2022</b>				
Aug 31	Interest	Macquarie CMA Interest Paid	\$522.16	\$778,289.23
Aug 10	Uncategorised	Bpay To Audit Shield #tax Reference: MBL20220810221900380 CRN: 404251233610856	\$320.00	\$777,767.07
Aug 10	Transfers	Transact Funds Tfr To Super Audits #tax Receipt number: 48237977 BSB: 015-056   Account number: 387392386 Payment description: Audit of SMSF	\$330.00	\$778,087.07
<b>Jul 2022</b>				
Jul 29	Interest	Macquarie CMA Interest Paid	\$239.85	\$778,417.07
Jul 07	Transfers	Ato Ato003000016412660	\$436.30	\$778,177.22
<b>Jun 2022</b>				
Jun 30	Interest	Macquarie CMA Interest Paid	\$76.22	\$777,740.92
Jun 27	Transfers	Transact Funds Tfr To Peter And Sheryl Receipt number: 47694415 BSB: 084-618   Account number: 841571051	\$21,000.00	\$777,664.70

# 64000 - Formation Expenses

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
64000	Formation Expenses	\$1,100.00	\$1,100.00	0%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$1,100.00	\$1,100.00	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Formation Expenses (64000)</b>					
<u>Formation Expenses (64000)</u>					
01/07/2021	Opening Balance				1,100.00 DR
					<b>1,100.00 DR</b>
<hr/>					
<b>Total Debits:</b>	<b>0.00</b>				
<b>Total Credits:</b>	<b>0.00</b>				

# 69000 - Debtors - ATO

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
00008	Debtor - ATO	\$436.30		100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$436.30		

## Supporting Documents

- General Ledger [Report](#)
- ATO - Income Tax Account.pdf

## Standard Checklist

- Attach all source documentation
- Ensure all Transactions have been entered

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Debtors - ATO (69000)</b>					
<u>Debtor - ATO (00008)</u>					
30/06/2022	2021 Income Tax Refunded July 2022		436.30		436.30 DR
			<b>436.30</b>		<b>436.30 DR</b>
<b>Total Debits:</b>	<b>436.30</b>				
<b>Total Credits:</b>	<b>0.00</b>				





## Income tax 551

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<b>Date generated</b>	20 April 2023
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

---

2 results found - from **01 July 2021** to **31 July 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
4 Jul 2022	7 Jul 2022	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$436.30		\$0.00
4 Jul 2022	8 Jun 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$436.30	\$436.30 CR

---

# 74700 - Managed Investments (Australian)

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	CY Units	CY Balance	LY Units	LY Balance	Change
FSF0039AU	CFS Div Fixed Int	11837.911000	\$10,696.74	11772.726000	\$12,441.42	(14.02)%
FSF0075AU	CFS Wsale Strategic Cash	186.848300	\$188.29	111.675000	\$112.84	66.86%
FSF0460AU	Ausbil - Wholesale Australian Active Equity	9401.172000	\$14,626.34	8419.058000	\$14,641.58	(0.1)%
FSF0463AU	Pendal Ws Australian Share	20874.742100	\$28,030.60	18330.441400	\$29,297.54	(4.32)%
FSF0467AU	Perennial Value Australian Shares Trust	26779.468300	\$35,501.54	22819.993400	\$34,544.91	2.77%
FSF0469AU	CFS Future Leaders	31534.953800	\$24,458.51	30231.835500	\$33,672.22	(27.36)%
FSF0505AU	Platinum W/sale International	30968.255900	\$49,063.01	26742.354500	\$49,331.62	(0.54)%
FSF0677AU	PM Capital Enhanced Yield	33.018500	\$32.71	32.570800	\$33.24	(1.59)%
FSF0710AU	CFS Acadian Wsale Glb Equity	25560.277700	\$62,581.78	25267.596900	\$65,786.72	(4.87)%
FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	10543.149600	\$14,727.73	9918.806500	\$14,868.29	(0.95)%
	<b>TOTAL</b>	<b>CY Units</b>	<b>CY Balance</b>	<b>LY Units</b>	<b>LY Balance</b>	
		167719.797200	\$239,907.25	153647.058000	\$254,730.38	

## Supporting Documents

- Investment Movement Report [Report](#)
- Colonial 1st State - Holding Balances.pdf

### **Standard Checklist**

- Attach Annual statements from fund managers, Master Trust, Platform or Wrap providers confirming ownership and value
- Attach copies of Statements and Source Documentation
- Attach Investment Movement Report
- Ensure all Investments are valued correctly at June 30
- Ensure the investment is in accordance with the Fund's investment strategy
- Ensure the investment is in accordance with the SIS Act



# Townson Family Super Fund

## Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
	26,742.35	38,949.52	4,225.90	5,862.36				30,968.26	44,811.88	49,063.01
FSF0677AU - PM Capital Enhanced Yield	32.57	33.28	0.45	0.45				33.02	33.73	32.71
		<b>177,569.83</b>		<b>19,339.84</b>					<b>196,909.67</b>	<b>239,907.25</b>
<b>Other Investments</b>										
76100 - SEQUOIA INVESTMENTS	25,000.00	25,000.00			(25,000.00)	(25,000.00)	5,925.00		0.00	
		<b>25,000.00</b>				<b>(25,000.00)</b>	<b>5,925.00</b>		<b>0.00</b>	
<b>Shares in Unlisted Private Companies (Australian)</b>										
TOWNCHES - Chess Investment Corporation Pty Ltd	50,000.00	50,000.00			(50,000.00)	(50,000.00)	(50,000.00)		0.00	
		<b>50,000.00</b>				<b>(50,000.00)</b>	<b>(50,000.00)</b>		<b>0.00</b>	
	<b>1,051,176.18</b>		<b>47,274.25</b>		<b>(123,799.84)</b>		<b>(44,075.00)</b>		<b>974,650.59</b>	<b>1,017,648.17</b>

## FirstChoice Wholesale Investments - Summary Report

### Your details

The Townson Family Super

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**Statement period** 1 July 2021 to 30 June 2022  
**Account number** \*\*\* \*\*738  
**Account name** Townson Family Smsf Pty Ltd  
 The Townson Family Super  
**Email address** sheryl.townson@gmail.com  
**TFN/ABN held** Yes  
**Adviser details** Head Office  
 AMP Financial Planning Pty Ltd

### Your account balance

Your opening account balance as at: 30 June 2021	<b>\$248,104.21</b>
Your closing account balance as at: 30 June 2022	<b>\$226,706.66</b>
Total investment return for the period (including distributions):	<b>\$-21,473.26</b>

*This equals the total amount of your distribution(s) + the change in investment value over the period.*

### Your account valuation

Investment option name	Option code	Units	Unit price \$	Value \$	%
FSI Diversified Fixed Interest	048	11,837.9110 ✓	0.9036	10,696.74	4.7
FSI Strategic Cash	057	186.8483 ✓	1.0073	188.21	0.1
Acadian Ws Sust Gbl Equity	069	25,560.2777 ✓	2.4241	61,960.67	27.3
Acadian Wsale Aus Eq Ls Fund	075	10,543.1496 ✓	1.3305	14,027.66	6.2
Ausbil Wsale Aust Active Equit	106	9,401.1720 ✓	1.4810	13,923.14	6.1
Pendal Ws Australian Share	110	20,874.7421 ✓	1.2569	26,237.46	11.6
Platinum Wsale International	161	30,968.2559 ✓	1.3754	42,593.74	18.8
Perennial Value Wsale Aust Sha	169	26,779.4683 ✓	1.2169	32,587.93	14.4
FSI Future Leaders	182	31,534.9538 ✓	0.7756	24,458.51	10.8
PM Capital Wsale Enhanced Yiel	188	33.0185 ✓	0.9872	32.60	0.0
<b>Account value</b>				<b>226,706.66</b>	<b>100.0</b>

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# FirstChoice Wholesale Investments - Detailed Report

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## Your account summary

<b>Opening balance at 30 June 2021</b>	<b>248,104.21</b>	<b>\$</b>
<b>Your investments</b>		
Distributions	19,264.13	
Management cost rebates		
Portfolio Management fee rebate *	75.71	
<b>Change in investment value</b>	<b>-40,737.39</b>	
<i>The increase or decrease in the value of your investment over the statement period.</i>		
<b>Closing balance at 30 June 2022</b>	<b>226,706.66</b>	

\* This rebate is calculated before income tax. You may be assessed for income tax on the rebate so you should ensure that this amount is included in your annual tax return. You should speak to your financial adviser or accountant for more information.

## Your distribution information

Investment option(s)		Units	Dist'n per unit \$	Value \$
FSI Diversified Fixed Interest	16 December	11,772.7260	0.0021	24.72
FSI Diversified Fixed Interest	24 March	11,797.1167	0.0033	38.93
FSI Strategic Cash	25 July	111.6750	0.0001	0.01
FSI Strategic Cash	28 October	148.5353	0.0001	0.01
FSI Strategic Cash	27 January	148.5452	0.0001	0.01
FSI Strategic Cash	24 March	186.6994	0.0001	0.02
FSI Strategic Cash	26 May	186.7192	0.0003	0.06
FSI Strategic Cash	30 June	186.7788	0.0004	0.07
Acadian Ws Sust Gbl Equity	16 December	25,267.5969	0.0044	111.18
Acadian Ws Sust Gbl Equity	30 June	25,306.7214	0.0243	614.95
Acadian Wsale Aus Eq Ls Fund	16 December	9,918.8065	0.0185	183.50
Acadian Wsale Aus Eq Ls Fund	30 June	10,041.9939	0.0665	667.79
Ausbil Wsale Aust Active Equit	23 September	8,419.0580	0.0245	206.27
Ausbil Wsale Aust Active Equit	16 December	8,535.8785	0.0238	203.15
Ausbil Wsale Aust Active Equit	24 March	8,652.6314	0.0595	514.83
Ausbil Wsale Aust Active Equit	30 June	8,949.2437	0.0749	670.30
Pendal Ws Australian Share	23 September	18,330.4414	0.0219	401.44
Pendal Ws Australian Share	25 November	18,588.7849	0.0758	1,409.03
Pendal Ws Australian Share	30 June	19,539.8041	0.0860	1,680.42
Platinum Wsale International	16 December	26,742.3545	0.0090	240.68
Platinum Wsale International	30 June	26,885.1066	0.2091	5,621.68

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# FirstChoice Wholesale Investments - Detailed Report

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## Your distribution information continued...

Investment option(s)		Units	Dist'n per unit \$	Value \$
Perennial Value Wsale Aust Sha	23 September	22,819.9934	0.0184	419.89
Perennial Value Wsale Aust Sha	16 December	23,099.3427	0.0260	600.58
Perennial Value Wsale Aust Sha	24 March	23,505.0029	0.0686	1,612.44
Perennial Value Wsale Aust Sha	30 June	24,582.1171	0.1090	2,679.45
FSI Future Leaders	23 September	30,231.8355	0.0021	63.49
FSI Future Leaders	16 December	30,286.7102	0.0156	472.47
FSI Future Leaders	24 March	30,717.7960	0.0269	826.31
PM Capital Wsale Enhanced Yiel	23 September	32.5708	0.0031	0.10
PM Capital Wsale Enhanced Yiel	16 December	32.6690	0.0031	0.10
PM Capital Wsale Enhanced Yiel	24 March	32.7678	0.0040	0.13
PM Capital Wsale Enhanced Yiel	30 June	32.8971	0.0036	0.12

Distribution option:

## Your account transactions

Date	Investment option Transaction type	Amount \$	Units
25 Jul 2021	FSI Strategic Cash Distribution	0.01	
	Distribution reinvested	0.01	0.0099
8 Sep 2021	FSI Strategic Cash Management fee rebate	37.23	36.8504
	Ausbil Wsale Aust Active Equit Distribution	206.27	
23 Sep 2021	Distribution reinvested	206.27	116.8205
	Pendal Ws Australian Share Distribution	401.44	
	Distribution reinvested	401.44	258.3435
	Perennial Value Wsale Aust Sha Distribution	419.89	
	Distribution reinvested	419.89	279.3493
	FSI Future Leaders Distribution	63.49	
	Distribution reinvested	63.49	54.8747
	PM Capital Wsale Enhanced Yiel Distribution	0.10	
	Distribution reinvested	0.10	0.0982
	28 Oct 2021 FSI Strategic Cash Distribution	0.01	
	Distribution reinvested	0.01	0.0099

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# FirstChoice Wholesale Investments - Detailed Report

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## Your account transactions continued...

Date	Investment option Transaction type	Amount \$	Units
25 Nov 2021	Pendal Ws Australian Share Distribution	1,409.03	
	Distribution reinvested	1,409.03	951.0192
16 Dec 2021	FSI Diversified Fixed Interest Distribution	24.72	
	Distribution reinvested	24.72	24.3907
	Acadian Ws Sust Gbl Equity Distribution	111.18	
	Distribution reinvested	111.18	39.1245
	Acadian Wsale Aus Eq Ls Fund Distribution	183.50	
	Distribution reinvested	183.50	123.1874
	Ausbil Wsale Aust Active Equit Distribution	203.15	
	Distribution reinvested	203.15	116.7529
	Platinum Wsale International Distribution	240.68	
	Distribution reinvested	240.68	142.7521
	Perennial Value Wsale Aust Sha Distribution	600.58	
	Distribution reinvested	600.58	405.6602
	FSI Future Leaders Distribution	472.47	
	Distribution reinvested	472.47	431.0858
	PM Capital Wsale Enhanced Yiel Distribution	0.10	
	Distribution reinvested	0.10	0.0988
27 Jan 2022	FSI Strategic Cash Distribution	0.01	
	Distribution reinvested	0.01	0.0099
8 Mar 2022	FSI Strategic Cash Management fee rebate	38.48	38.1443
24 Mar 2022	FSI Diversified Fixed Interest Distribution	38.93	
	Distribution reinvested	38.93	40.7943
	FSI Strategic Cash Distribution	0.02	
	Distribution reinvested	0.02	0.0198
	Ausbil Wsale Aust Active Equit Distribution	514.83	

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# FirstChoice Wholesale Investments - Detailed Report

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## Your account transactions continued...

Date	Investment option Transaction type	Amount \$	Units
	Distribution reinvested	514.83	296.6123
	Perennial Value Wsale Aust Sha		
	Distribution	1,612.44	
	Distribution reinvested	1,612.44	1,077.1142
	FSI Future Leaders		
	Distribution	826.31	
	Distribution reinvested	826.31	817.1578
	PM Capital Wsale Enhanced Yield		
	Distribution	0.13	
	Distribution reinvested	0.13	0.1293
26 May 2022	FSI Strategic Cash		
	Distribution	0.06	
	Distribution reinvested	0.06	0.0596
30 Jun 2022	FSI Strategic Cash		
	Distribution	0.07	
	Distribution reinvested	0.07	0.0695
	Acadian Ws Sust Gbl Equity		
	Distribution	614.95	
	Distribution reinvested	614.95	253.5563
	Acadian Wsale Aus Eq Ls Fund		
	Distribution	667.79	
	Distribution reinvested	667.79	501.1557
	Ausbil Wsale Aust Active Equit		
	Distribution	670.30	
	Distribution reinvested	670.30	451.9283
	Pendal Ws Australian Share		
	Distribution	1,680.42	
	Distribution reinvested	1,680.42	1,334.9380
	Platinum Wsale International		
	Distribution	5,621.68	
	Distribution reinvested	5,621.68	4,083.1493
	Perennial Value Wsale Aust Sha		
	Distribution	2,679.45	
	Distribution reinvested	2,679.45	2,197.3512
	PM Capital Wsale Enhanced Yield		
	Distribution	0.12	
	Distribution reinvested	0.12	0.1214

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**Fees and costs summary**

		\$
<b>Fees deducted directly from your account</b>		
This amount has been deducted directly from your account (reflected in the transactions listed on this statement).		0.00
<b>Fees and costs deducted from your investment</b>		
This approximate amount has been deducted from your investment and covers amounts that have reduced the return on your investment and that are not reflected as transactions listed on this statement or in the Additional explanation of fees and costs.		3,176.00
	\$	
Management fees and costs	2,888.94	
Performance fees	0.05	
Transaction costs	287.01	
<b>Total</b>	<b>3,176.00</b>	
<b>Portfolio management fee rebates</b>		
Due to the size of your portfolio balance, you are entitled to a rebate of the management fees included in your management costs. This is the amount of portfolio management fees that have been rebated back to your account as detailed in 'Your account summary'.		-75.71
<b>Total fees and costs you paid</b>		
This approximate amount includes all the fees and costs that affected your investment during the period. If you want to know more about fees and costs, please refer to your Product Disclosure Statement (PDS).		<b>3,100.29</b>

**Additional explanation of fees and costs**

**Tax**

Rebates are shown before tax as the rebate is paid to you directly and therefore any tax liability is paid by you, not the Unit Trust.

**Investor information**

**WE'RE HERE TO HELP**

If you've got any questions about this statement, your account or just want to provide some feedback, contact us by:

- ☎ 13 13 36 Monday to Friday, 8am to 7pm Sydney time
- ✉ [contactus@cfs.com.au](mailto:contactus@cfs.com.au)
- 📮 Colonial First State, Reply Paid 27, SYDNEY NSW 2001

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- ☎ Investor Services 13 13 36
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# 76100 - Other Investments

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status N/A - Not Applicable

Account Code	Description	CY Units	CY Balance	LY Units	LY Balance	Change
76100	SEQUOIA INVESTMENTS	0.000000		25000.000000	\$32,000.00	100%
<b>TOTAL</b>		<b>CY Units</b>	<b>CY Balance</b>	<b>LY Units</b>	<b>LY Balance</b>	
		0.000000		25000.000000	\$32,000.00	

## Supporting Documents

- Investment Movement Report [Report](#)

## Standard Checklist

- Attach copies of Statements and Source Documentation
- Attach Investment Movement Report
- Ensure all Investments are valued correctly at June 30
- Ensure the investment is in accordance with the Fund's investment strategy
- Ensure the investment is in accordance with the SIS Act





# Townson Family Super Fund

## Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
	26,742.35	38,949.52	4,225.90	5,862.36				30,968.26	44,811.88	49,063.01
FSF0677AU - PM Capital Enhanced Yield	32.57	33.28	0.45	0.45				33.02	33.73	32.71
		<b>177,569.83</b>		<b>19,339.84</b>					<b>196,909.67</b>	<b>239,907.25</b>
<b>Other Investments</b>										
76100 - SEQUOIA INVESTMENTS	25,000.00	25,000.00			(25,000.00)	(25,000.00)	5,925.00		0.00	
		<b>25,000.00</b>				<b>(25,000.00)</b>	<b>5,925.00</b>		<b>0.00</b>	
<b>Shares in Unlisted Private Companies (Australian)</b>										
TOWNCHES - Chess Investment Corporation Pty Ltd	50,000.00	50,000.00			(50,000.00)	(50,000.00)	(50,000.00)		0.00	
		<b>50,000.00</b>				<b>(50,000.00)</b>	<b>(50,000.00)</b>		<b>0.00</b>	
	<b>1,051,176.18</b>		<b>47,274.25</b>		<b>(123,799.84)</b>		<b>(44,075.00)</b>		<b>974,650.59</b>	<b>1,017,648.17</b>

# 77800 - Shares in Unlisted Private Companies (Australian)

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** N/A - Not Applicable

Account Code	Description	CY Units	CY Balance	LY Units	LY Balance	Change
TOWNCHES	Chess Investment Corporation Pty Ltd	0.000000		50000.000000		0%
<b>TOTAL</b>		<b>CY Units</b>	<b>CY Balance</b>	<b>LY Units</b>	<b>LY Balance</b>	
		0.000000		50000.000000		

## Supporting Documents

- Investment Movement Report [Report](#)

## Standard Checklist

- Attach copies of Statements and Source Documentation
- Attach Investment Movement Report
- Ensure all Investments are valued correctly at June 30
- Ensure the investment is in accordance with the Fund's investment strategy
- Ensure the investment is in accordance with the SIS Act





# Townson Family Super Fund

## Investment Movement Report

As at 30 June 2022

Investment	Opening Balance		Additions		Disposals			Closing Balance		Market Value
	Units	Cost	Units	Cost	Units	Cost	Accounting Profit/(Loss)	Units	Cost	
	26,742.35	38,949.52	4,225.90	5,862.36				30,968.26	44,811.88	49,063.01
FSF0677AU - PM Capital Enhanced Yield	32.57	33.28	0.45	0.45				33.02	33.73	32.71
		<b>177,569.83</b>		<b>19,339.84</b>					<b>196,909.67</b>	<b>239,907.25</b>
<b>Other Investments</b>										
76100 - SEQUOIA INVESTMENTS	25,000.00	25,000.00			(25,000.00)	(25,000.00)	5,925.00		0.00	
		<b>25,000.00</b>				<b>(25,000.00)</b>	<b>5,925.00</b>		<b>0.00</b>	
<b>Shares in Unlisted Private Companies (Australian)</b>										
TOWNCHES - Chess Investment Corporation Pty Ltd	50,000.00	50,000.00			(50,000.00)	(50,000.00)	(50,000.00)		0.00	
		<b>50,000.00</b>				<b>(50,000.00)</b>	<b>(50,000.00)</b>		<b>0.00</b>	
	<b>1,051,176.18</b>		<b>47,274.25</b>		<b>(123,799.84)</b>		<b>(44,075.00)</b>		<b>974,650.59</b>	<b>1,017,648.17</b>

# 83000 - Investment Liabilities - Bond

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
76100	SEQUOIA INVESTMENTS		(\$25,000.00)	100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
			(\$25,000.00)	

## Supporting Documents

- General Ledger [Report](#)
- Other Investment Income - Sequoia.pdf

## Standard Checklist

- Attach all source documentation and confirmations of Liability

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Investment Liabilities - Bond (83000)</b>					
<u>SEQUOIA INVESTMENTS (76100)</u>					
01/07/2021	Opening Balance				25,000.00 CR
09/06/2022	Sequoia - Loan paid out		25,000.00		0.00 DR
			<b>25,000.00</b>		<b>0.00 DR</b>

**Total Debits: 25,000.00**

**Total Credits: 0.00**

## Sequoia Launch – Series 56

Issued by Sequoia Specialist Investments Pty Ltd  
ACN 145 459 936  
Arranged by Sequoia Asset Management Pty Ltd  
ACN 145 459 936 AFSL 246621



16 June 2022

**MRS SHERYL LORRAINE TOWNSON +  
MR PETER TOWNSON  
<TOWNSON FAMILY SUPER FUND>  
9 MATISSE ST,  
CARSELDINE QLD 4034**

### INVESTOR DIRECTED ISSUER BUY BACK - WITHDRAWAL SUMMARY

<b>Portfolio Number</b>	I90077216380
<b>Portfolio Name</b>	MRS SHERYL LORRAINE TOWNSON + MR PETER TOWNSON <TOWNSON FAMILY SUPER FUND>

We are pleased to confirm your recent request for an early Investor directed Issuer Buy Back from your Sequoia Launch – Series 56 as detailed below in this withdrawal summary.

As you have not repaid the Loan by the Issuer Buy-Back date, the proceeds from the Buy-Back have been applied to repay the Loan and the surplus credited to your account.

Please see below a transaction statement in respect of your Early Withdrawal and Loan repayment:

#### Sequoia Launch – Series 56

Date	Transaction Description	Units	Unit Price	Value
9 June 2022	Opening balance	25000	\$1.2370	\$30,925.00
9 June 2022	Amount withdrawn	25000	\$1.2370	\$30,925.00
9 June 2022	Amount received (Sale Proceeds)			\$30,925.00
9 June 2022	Outstanding Loan Amount			(\$25000.00)
	Net Proceeds paid to your nominated account*			\$5,925.00
	<b>Closing balance</b>	<b>0</b>		

\* Your Early Withdrawal proceeds will be paid directly to the Lender to repay your Loan. Any net proceeds shown will be paid into your nominated bank account shortly.

**Please check this withdrawal summary carefully and retain it for your records. We recommend that you seek your own independent taxation advice in relation to your early maturity. Neither Sequoia Specialist Investments Pty Ltd, Sequoia Asset Management Pty Ltd or any parties mentioned in the PDS can provide taxation advice in relation to your early Issuer Buy-Back.**

Issued by Sequoia Specialist Investments Pty Ltd  
ACN 145 459 936  
Arranged by Sequoia Asset Management Pty Ltd  
ACN 145 459 936 AFSL 246621



**MRS SHERYL LORRAINE TOWNSON +  
MR PETER TOWNSON  
<TOWNSON FAMILY SUPER FUND>  
9 MATISSE ST  
CARSELDINE QLD 4034**

**Second Coupon Determination Date:  
27th May 2022  
Payment Date: 8th June 2022  
Portfolio Number: I90077216380**

**Sequoia Launch Series 56  
Berkshire Hathaway Inc – Class B Shares  
Second Coupon Confirmation Statement**

Dear Investor,

We refer to your purchase of Units in Sequoia Launch Series 56. This statement confirms the Second Coupon payable under the terms set out in the Termsheet Product Disclosure Statement (PDS) dated 8 May 2020.

The calculation of the amount payable to you is based on the performance of the Strategy Value, less the First Coupon paid, and the number of Units held.

**Coupon Calculation:**

$$\begin{aligned}\text{Gross Second Coupon} &= \text{Max} (0, (\text{Min} (12\%, \text{Strategy Value}_{Y2}/\text{Initial Strategy Value} - 1 - \text{Gross First} \\ &\quad \text{Coupon}))) \\ &= \text{Max} (0, (\text{Min} (12\%, (152.89/100 - 1 - 0.12))) \\ &= \text{Max} (0, (\text{Min} (12\%, (1.5289 - 1 - 0.12))) \\ &= \text{Max} (0, (\text{Min} (12\%, 40.89\%)) \\ &= 12\%\end{aligned}$$

$$\begin{aligned}\text{Net Second Coupon} &= \text{Gross Second Coupon} \times 90\% \times (\text{Series Spot Rate}_{Y0}/\text{Series Spot Rate}_{Y2}) \\ &= 12\% \times 90 \times 0.6714/0.7184 \\ &= \$0.1009 \text{ AUD per Unit}\end{aligned}$$

(The 90% in the above formula has the effect of reducing the Coupon by the 10% Performance Fee outlined in the PDS).

<b>Series 56 – Berkshire Hathaway Inc – Class B Shares</b>	
Investment Amount	\$25,000
Net Performance Coupon as at 27 <sup>th</sup> May 2022 (after perf fee)	10.09%
Net Performance Coupon Amount per Unit (in AUD)	\$0.1009
Net Coupon Paid	\$2,522.50

Issued by Sequoia Specialist Investments Pty Ltd  
ACN 145 459 936  
Arranged by Sequoia Asset Management Pty Ltd  
ACN 145 459 936 AFSL 246621



Funds have been credited to your nominated bank account as follows:

BSB Number: **\*\*\*-512**

Account No: **\*\*\*\*\*726**

Account Name: **MR PETER TOWNSON + MRS SHERYL LORRAINE TOWNSON ATF TOWNSON  
FAMILY SUPER FUND**

Please retain this document for tax purposes. If you have any questions, please contact your investment adviser.

Sequoia Specialist Investments

Sequoia Specialist Investments  
Level 7, 7 Macquarie Place  
Sydney NSW 2000

P: + 61 2 8114 2222 E: [Specialistinvestments@sequoia.com.au](mailto:Specialistinvestments@sequoia.com.au) W: [www.sequoiasi.com.au](http://www.sequoiasi.com.au)



Launch Series 56 - Berkshire Hathaway  
ABN 67 145 459 936

17 June 2022

All holding related enquiries:  
Registry Direct Limited  
registry@registrydirect.com.au  
1300 55 66 35  
www.registrydirect.com.au

MRS SHERYL LORRAINE TOWNSON + MR PETER TOWNSON  
<TOWNSON FAMILY SUPER FUND>  
9 MATISSE ST  
CARSELDINE QLD 4034

Holder details:  
HIN/SRN: I\*\*\*\*\*6380  
Security: Units  
TFN/ABN Status: Provided

## Holding statement

Dear Peter,

Please find below details of your holdings in Launch Series 56 - Berkshire Hathaway as at 9 June 2022.

### Summary

Balance as at 9 June 2022

Holding	Balance
Units	0

### Units

#### Transaction details

Date	Description	Quantity	Balance
09 Jun 2022	Opening Balance		25,000
09 Jun 2022	Redemption	-25,000	0
09 Jun 2022	Closing Balance		0

The opening balance reflects the previous day's closing balance.

### Important information about the statement

The information shown in this statement is that recorded on the register as at the time of production. Subject to the date the information is available to the registry, transactions such as off-market transfers and distribution reinvestments for example, may not be included. Neither the security issuer nor the registrar will be liable for any financial loss incurred by a security holder who relies on the information shown.

Please keep this statement for future reference. A fee may be charged for replacement.

Where a security is quoted on the ASX, the issuer will not have access to price information for units bought and sold on the exchange or the related transaction costs. For this reason, and in accordance with the relief granted to issuers under ASIC Class Order 13/1200, the statement will not contain prices of units bought or sold on the exchange or a



calculation of your investment performance in dollar terms. This information can be sourced from your financial adviser or broker. The statement, however, will include a calculation of your investment performance where you have not bought or sold units during the reporting period.

The Australian Taxation Office advises you to keep this statement as a permanent record. Disposal of securities by Australian residents may result in Capital Gains Tax. If you would like a copy of "Guide to Capital Gains Tax", published by the ATO, telephone 1300 720 092.

You can sign in to the Investor Centre at any time by going to <https://www.registrydirect.com.au/investors/> where you can review your transaction history, current holdings as well as any distribution or dividends paid on your account.



# 85000 - Income Tax Payable/Refundable

2022 Financial Year

Preparer Louise Barlow

Reviewer Sam Greco

Status Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
85000	Income Tax Payable/Refundable	\$2,044.29	\$695.30	194.02%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		\$2,044.29	\$695.30	

## Supporting Documents

- Exempt Pension Reconciliation [Report](#)
- Tax Reconciliation Report [Report](#)
- Statement of Taxable Income [Report](#)
- Non Deductible Expense Reconciliation [Report](#)
- ATO - Income Tax Account.pdf

## Standard Checklist

- Attach Actuarial Certificate (if applicable)
- Attach any other Tax reconciliations
- Attach copy of Exempt Pension Reconciliation (if applicable)
- Attach copy of Non Deductible Expense Reconciliation (if applicable)
- Attach copy of Statement of Taxable Income
- Attach copy of Tax Reconciliation Report
- Confirm Transactions in ATO Portal

# Townson Family Super Fund

## Statement of Taxable Income

For the year ended 30 June 2022

	<b>2022</b>
	<b>\$</b>
Benefits accrued as a result of operations	(43,037.56)
<b>Less</b>	
Increase in MV of investments	8,837.03
Exempt current pension income	13,735.00
Realised Accounting Capital Gains	(44,075.00)
Accounting Trust Distributions	19,264.13
	<u>(2,238.84)</u>
<b>Add</b>	
SMSF non deductible expenses	8,398.00
Pension Payments	21,090.00
Franking Credits	2,044.29
Foreign Credits	414.19
Taxable Trust Distributions	4,253.57
Distributed Foreign income	4,379.10
	<u>40,579.15</u>
SMSF Annual Return Rounding	1.57
	<u>(218.00)</u>
<b>Taxable Income or Loss</b>	<u>(218.00)</u>
Income Tax on Taxable Income or Loss	0.00
<b>Less</b>	
Franking Credits	2,044.29
	<u>(2,044.29)</u>
<b>CURRENT TAX OR REFUND</b>	<u>(2,044.29)</u>
Supervisory Levy	259.00
	<u>(1,785.29)</u>
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>(1,785.29)</u>



## Income tax 551

---

<b>Date generated</b>	20 April 2023
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

## Transactions

---

2 results found - from **01 July 2021** to **31 July 2022** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
4 Jul 2022	7 Jul 2022	EFT refund for Income Tax for the period from 01 Jul 20 to 30 Jun 21	\$436.30		\$0.00
4 Jul 2022	8 Jun 2022	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 20 to 30 Jun 21		\$436.30	\$436.30 CR

---

**Townson Family Super Fund**  
**Pension Non Deductible Expense Report**

For The Period 01 July 2021 - 30 June 2022

	Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
<b>Segment - 02 July 2021 to 30 June 2022</b>							
<b>Label H</b>							
	12/07/2021	30700	Auditor's Remuneration	320.00			
			<b>Total</b>	320.00	99.277 %	2.31	317.69
<b>Label I</b>							
	02/02/2022	37500/00015	Investment Expenses	2,090.00			
	25/11/2021	37500/00015	Investment Expenses	3,300.00			
			<b>Total</b>	5,390.00	99.277 %	38.97	5,351.03
<b>Label J</b>							
	27/06/2022	30100	Accountancy Fees	2,750.00			
			<b>Total</b>	2,750.00	99.277 %	19.88	2,730.12
	30/06/2022	30400	ATO Supervisory Levy	259.00			
			<b>Total</b>	259.00	0.000 %	259.00	0.00
			<b>Label Total</b>			278.88	2,730.12
			<b>Total Segment Expenses</b>			<b>320.16</b>	<b>8,398.84</b>

**Townson Family Super Fund**  
**Pension Non Deductible Expense Report**

For The Period 01 July 2021 - 30 June 2022

---

Date	Account Code	Account Description	Amount	Expense %	Deductible	Non Deductible
				<b>Total Expenses *</b>	<b>320.16</b>	<b>8,398.84</b>

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\* General expense percentage - 99.277 %

\* Investment expense percentage - 99.277 %

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Townson Family Super Fund

**Exempt Current Pension Income Reconciliation**

For The Period 01 July 2021 - 30 June 2022

	Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
<b>Segment - 02 July 2021 to 30 June 2022</b>						
<b>Label C</b>						
	30/07/2021	25000/MBL960307726	Macquarie Bank A/c 963307726	70.85		
	30/06/2022	25000/MBL960307726	Macquarie Bank A/c 963307726	76.22		
			<b>Total</b>	147.07	99.280 %	<b>146.02</b>
<b>Label D1</b>						
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	2.00		
	30/06/2022	23800/FSF0710AU	CFS Acadian Wsale Glb Equity	987.58		
	30/06/2022	23800/FSF0677AU	PM Capital Enhanced Yield	0.16		
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	3,718.71		
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	21.05		
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	2.52		
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	33.30		
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	27.97		
			<b>Total</b>	4,793.29	99.280 %	<b>4,758.78</b>
<b>Label M</b>						
	30/06/2022	23800/FSF0075AU	CFS Wsale Strategic Cash	0.18		
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	814.35		
	30/06/2022	23800/FSF0710AU	CFS Acadian Wsale Glb Equity	0.66		
	30/06/2022	23800/FSF0677AU	PM Capital Enhanced Yield	0.30		
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	54.53		
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	1,765.50		
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	2,101.84		

**Townson Family Super Fund**

**Exempt Current Pension Income Reconciliation**

For The Period 01 July 2021 - 30 June 2022

	Date	Account Code	Account Description	Taxable Amount	Actuary/Pool %	Exempt Amount
<b>Label M</b>						
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	1,110.34		
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	450.16		
			<b>Total</b>	6,297.86	99.280 %	<b>6,252.52</b>
<b>Label S</b>						
	08/09/2021	26500/FSF0075AU	CFS Wsale Strategic Cash	37.23		
	08/03/2022	26500/FSF0075AU	CFS Wsale Strategic Cash	38.48		
	08/06/2022	26500/76100	SEQUOIA INVESTMENTS	2,522.50		
			<b>Total</b>	2,598.21	99.280 %	<b>2,579.51</b>
					<b>Total Segment ECPI *</b>	<b>13,736.83</b>
					<b>SMSF Annual Return Rounding</b>	<b>1.83</b>
					<b>Total ECPI</b>	<b>13,735.00</b>

\* Total Segment ECPI does not include ECPI amounts from Label A. The total ECPI from Label A is shown separately at the start of the report.

# Townson Family Super Fund

## Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>C - Income - Gross interest</b>				
	30/07/2021	25000/MBL960307726	Macquarie Bank A/c 963307726	70.85
	30/06/2022	25000/MBL960307726	Macquarie Bank A/c 963307726	76.22
<b>Sub-Total</b>				<b>147.07</b>
<b>Ignore Cents</b>				<b>0.07</b>
<b>Total</b>				<b>147.00</b>
<b>D1 - Income - Gross foreign income</b>				
	30/06/2022	23800/FSF0710AU	CFS Acadian Wsale Glb Equity	987.58
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	33.30
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	2.00
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	21.05
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	3,718.71
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	2.52
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	27.97
	30/06/2022	23800/FSF0677AU	PM Capital Enhanced Yield	0.16
<b>Sub-Total</b>				<b>4,793.29</b>
<b>Ignore Cents</b>				<b>0.29</b>
<b>Total</b>				<b>4,793.00</b>
<b>D - Income - Net foreign income</b>				
	30/06/2022	23800/FSF0710AU	CFS Acadian Wsale Glb Equity	987.58
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	33.30
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	2.00
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	21.05
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	3,718.71
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	2.52
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	27.97
	30/06/2022	23800/FSF0677AU	PM Capital Enhanced Yield	0.16
<b>Sub-Total</b>				<b>4,793.29</b>
<b>Ignore Cents</b>				<b>0.29</b>
<b>Total</b>				<b>4,793.00</b>
<b>M - Gross trust distributions</b>				
	30/06/2022	23800/FSF0075AU	CFS Wsale Strategic Cash	0.18
	30/06/2022	23800/FSF0710AU	CFS Acadian Wsale Glb Equity	0.66
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	1,110.34
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	814.35
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	1,765.50
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	54.53
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	2,101.84
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	450.16



# Townson Family Super Fund

## Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>M - Gross trust distributions</b>				
	30/06/2022	23800/FSF0677AU	PM Capital Enhanced Yield	0.30
<b>Sub-Total</b>				<b>6,297.86</b>
<b>Ignore Cents</b>				<b>0.86</b>
<b>Total</b>				<b>6,297.00</b>
<b>S - Income - Other income</b>				
	08/09/2021	26500/FSF0075AU	CFS Wsale Strategic Cash	37.23
	08/03/2022	26500/FSF0075AU	CFS Wsale Strategic Cash	38.48
	08/06/2022	26500/76100	SEQUOIA INVESTMENTS	2,522.50
<b>Sub-Total</b>				<b>2,598.21</b>
<b>Ignore Cents</b>				<b>0.21</b>
<b>Total</b>				<b>2,598.00</b>
<b>W - GROSS INCOME (Sum of labels A to U)</b>				
				13,835.00
<b>Sub-Total</b>				<b>13,835.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>13,835.00</b>
<b>Y - Income - Exempt current pension income</b>				
				13,735.00
<b>Sub-Total</b>				<b>13,735.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>13,735.00</b>
<b>V - TOTAL ASSESSABLE INCOME (W less Y)</b>				
				100.00
<b>Sub-Total</b>				<b>100.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>100.00</b>
<b>H1 - Expenses - SMSF auditor fee</b>				
	12/07/2021	30700	Auditor's Remuneration	2.31
<b>Sub-Total</b>				<b>2.31</b>
<b>Ignore Cents</b>				<b>0.31</b>
<b>Total</b>				<b>2.00</b>
<b>H2 - Expenses - SMSF auditor fee non deductible</b>				
	12/07/2021	30700	Auditor's Remuneration	317.69
<b>Sub-Total</b>				<b>317.69</b>
<b>Ignore Cents</b>				<b>0.69</b>
<b>Total</b>				<b>317.00</b>
<b>I1 - Expenses - Investment expenses</b>				
	25/11/2021	37500/00015	Investment Expenses	23.86
	02/02/2022	37500/00015	Investment Expenses	15.11

# Townson Family Super Fund

## Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>I1 - Expenses - Investment expenses</b>				
<b>Sub-Total</b>				<b>38.97</b>
<b>Ignore Cents</b>				<b>0.97</b>
<b>Total</b>				<b>38.00</b>
<b>I2 - Expenses - Investment expenses non deductible</b>				
	25/11/2021	37500/00015	Investment Expenses	3,276.14
	02/02/2022	37500/00015	Investment Expenses	2,074.89
<b>Sub-Total</b>				<b>5,351.03</b>
<b>Ignore Cents</b>				<b>0.03</b>
<b>Total</b>				<b>5,351.00</b>
<b>J1 - Expenses - Management and administration expenses</b>				
	27/06/2022	30100	Accountancy Fees	19.88
	30/06/2022	30400	ATO Supervisory Levy	259.00
<b>Sub-Total</b>				<b>278.88</b>
<b>Ignore Cents</b>				<b>0.88</b>
<b>Total</b>				<b>278.00</b>
<b>J2 - Expenses - Management and administration expenses non deductible</b>				
	27/06/2022	30100	Accountancy Fees	2,730.12
<b>Sub-Total</b>				<b>2,730.12</b>
<b>Ignore Cents</b>				<b>0.12</b>
<b>Total</b>				<b>2,730.00</b>
<b>N - TOTAL DEDUCTIONS</b>				
				318.00
<b>Sub-Total</b>				<b>318.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>318.00</b>
<b>Y - TOTAL NON DEDUCTIBLE EXPENSES</b>				
				8,398.00
<b>Sub-Total</b>				<b>8,398.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>8,398.00</b>
<b>O - TAXABLE INCOME OR LOSS</b>				
				(218.00)
<b>Sub-Total</b>				<b>(218.00)</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>(218.00)</b>
<b>Z - TOTAL SMSF EXPENSES</b>				
				8,716.00
<b>Sub-Total</b>				<b>8,716.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>8,716.00</b>

# Townson Family Super Fund

## Tax Reconciliation Report

For the year ended 30 June 2022

Tax Return Label	Date	Account Code	Account Name	Amount \$
<b>C1 - Foreign income tax offset</b>				
	30/06/2022	23800/FSF0710AU	CFS Acadian Wsale Glb Equity	262.11
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	4.41
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	0.26
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	1.99
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	134.35
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	2.13
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	8.93
	30/06/2022	23800/FSF0677AU	PM Capital Enhanced Yield	0.01
			Adjustment	(411.21)
<b>Sub-Total</b>				<b>2.98</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2.98</b>
<b>C - Non-refundable non-carry forward tax offsets</b>				
				2.98
<b>Sub-Total</b>				<b>2.98</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2.98</b>
<b>E1 - Complying fund's franking credits tax offset</b>				
	30/06/2022	23800/FSF0789AU	CFS Acadian Wsale Ausn Equity Long Short	350.45
	30/06/2022	23800/FSF0460AU	Ausbil - Wholesale Australian Active Equity	270.41
	30/06/2022	23800/FSF0463AU	Pendal Ws Australian Share	581.99
	30/06/2022	23800/FSF0505AU	Platinum W/sale International	1.25
	30/06/2022	23800/FSF0467AU	Perennial Value Australian Shares Trust	624.91
	30/06/2022	23800/FSF0469AU	CFS Future Leaders	215.28
<b>Sub-Total</b>				<b>2,044.29</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2,044.29</b>
<b>E - Refundable tax offsets</b>				
				2,044.29
<b>Sub-Total</b>				<b>2,044.29</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2,044.29</b>
<b>I - Remainder of refundable tax offsets</b>				
				2,044.29
<b>Sub-Total</b>				<b>2,044.29</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>2,044.29</b>
<b>L - Supervisory levy</b>				

**Townson Family Super Fund**  
**Tax Reconciliation Report**

For the year ended 30 June 2022

<b>Tax Return Label</b>	<b>Date</b>	<b>Account Code</b>	<b>Account Name</b>	<b>Amount</b> <b>\$</b>
<b>L - Supervisory levy</b>				
				259.00
<b>Sub-Total</b>				<b>259.00</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>259.00</b>
<b>S - AMOUNT DUE OR REFUNDABLE</b>				
				(1,785.29)
<b>Sub-Total</b>				<b>(1,785.29)</b>
<b>Ignore Cents</b>				<b>0.00</b>
<b>Total</b>				<b>(1,785.29)</b>

# 88000 - Sundry Creditors

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

Account Code	Description	CY Balance	LY Balance	Change
88000	Sundry Creditors	(\$90.00)		100%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	
		(\$90.00)		

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all source documentation and confirmations of Liability

## Townson Family Super Fund

# General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Sundry Creditors (88000)</b>					
<u>Sundry Creditors (88000)</u>					
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47694415 BSB: 084-618 I Account number: 841571051			90.00	90.00 CR
				<b>90.00</b>	<b>90.00 CR</b>

**Total Debits: 0.00**

**Total Credits: 90.00**

# 89990 - Migration Suspense Account

2022 Financial Year

**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** N/A - Not Applicable

Account Code	Description	CY Balance	LY Balance	Change
89990	Migration Suspense Account			0%
<b>TOTAL</b>		<b>CY Balance</b>	<b>LY Balance</b>	

## Supporting Documents

- General Ledger [Report](#)

## Standard Checklist

- Attach all source documentation and confirmations of Liability

**Townson Family Super Fund**  
**General Ledger**

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Migration Suspense Account (89990)</b>					
<u>Migration Suspense Account (89990)</u>					
09/06/2022	Sequoia - Loan paid out			25,000.00	25,000.00 CR
09/06/2022	Sequoia - Issuebuy back		30,925.00		5,925.00 DR
16/06/2022	Transfers Sequoia Speciali Launchs56_unwd_002			5,925.00	0.00 DR
			<b>30,925.00</b>	<b>30,925.00</b>	<b>0.00 DR</b>

**Total Debits: 30,925.00**

**Total Credits: 30,925.00**



# A - Financial Statements

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

## Supporting Documents

- 3. 2022 Financial Statements.pdf
- 5. INVESTMENT STRATEGY.pdf
- 4. 2022 Income TAx Return.pdf

## Standard Checklist

- Attach copy of Financial Statements
- Attach copy of SMSF Annual Return

# Townson Family Super Fund

## **Financial Statements & Reports** for the year ended 30 June 2022



**Sam Greco & Co**  
Level 1, 1355 Gympie Road, ASPLEY QLD 4032  
PO Box 354, ASPLEY QLD 4034  
ABN: 16230504491  
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Email: [info@taxonline.com.au](mailto:info@taxonline.com.au)

# Townson Family Super Fund

## Operating Statement

For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Trust Distributions	8	19,264.13	8,815.60
Interest Received		147.07	145.56
Other Investment Income		2,598.21	2,380.81
<b>Contribution Income</b>			
Employer Contributions		0.00	6,836.41
Personal Non Concessional		0.00	130.09
Proceeds from Insurance Policies		0.00	753,179.00
<b>Other Income</b>			
Interest Received ATO		0.00	0.52
<b>Total Income</b>		<u>22,009.41</u>	<u>771,487.99</u>
<b>Expenses</b>			
Accountancy Fees		2,750.00	2,750.00
Advisor Fees		0.00	1,969.86
ATO Supervisory Levy		259.00	518.00
Auditor's Remuneration		320.00	330.00
Investment expenses		5,390.00	0.00
		<u>8,719.00</u>	<u>5,567.86</u>
<b>Member Payments</b>			
Life Insurance Premiums		0.00	2,455.07
Pensions Paid		21,090.00	0.00
<b>Investment Losses</b>			
Changes in Market Values	9	35,237.97	(54,505.30)
<b>Total Expenses</b>		<u>65,046.97</u>	<u>(46,482.37)</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>(43,037.56)</u>	<u>817,970.36</u>
Income Tax Expense	10	(2,044.29)	(695.30)
<b>Benefits accrued as a result of operations</b>		<u>(40,993.27)</u>	<u>818,665.66</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# Townson Family Super Fund

## Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>Assets</b>			
<b>Investments</b>			
Managed Investments (Australian)	2	239,907.25	254,730.38
Other Investments	3	0.00	32,000.00
<b>Total Investments</b>		<u>239,907.25</u>	<u>286,730.38</u>
<b>Other Assets</b>			
Formation Expenses		1,100.00	1,100.00
Macquarie Bank A/c 963307726		777,740.92	798,606.35
Debtors - ATO		436.30	0.00
Income Tax Refundable		2,044.29	695.30
<b>Total Other Assets</b>		<u>781,321.51</u>	<u>800,401.65</u>
<b>Total Assets</b>		<u>1,021,228.76</u>	<u>1,087,132.03</u>
Less:			
<b>Liabilities</b>			
Sundry Creditors		90.00	0.00
Investment Liabilities - Bond		0.00	25,000.00
<b>Total Liabilities</b>		<u>90.00</u>	<u>25,000.00</u>
<b>Net assets available to pay benefits</b>		<u>1,021,138.76</u>	<u>1,062,132.03</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	5, 6		
Townson, Sheryl Lorraine - Accumulation		7,450.40	7,593.05
Townson, Sheryl Lorraine - Pension (Account Based Pension 3 (Reversionary Beneficiary))		1,013,688.36	0.00
Townson, Peter - Accumulation		0.00	1,054,538.98
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>1,021,138.76</u>	<u>1,062,132.03</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

# Notes to the Financial Statements

For the year ended 30 June 2022

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## 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 accompanying Regulations, the trust deed of the fund and the needs of members.

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

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 their market values, 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 values have 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 are 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.

*Refer to compilation report*

# Notes to the Financial Statements

For the year ended 30 June 2022

## 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 are 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 the investment was 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. 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.

## Note 2: Managed Investments (Australian)

	2022 \$	2021 \$
CFS Div Fixed Int	10,696.74	12,441.42
CFS Wsale Strategic Cash	188.29	112.84
Ausbil - Wholesale Australian Active Equity	14,626.34	14,641.58
Pendal Ws Australian Share	28,030.60	29,297.54
Perennial Value Australian Shares Trust	35,501.54	34,544.91
CFS Future Leaders	24,458.51	33,672.22
Platinum W/sale International	49,063.01	49,331.62
PM Capital Enhanced Yield	32.71	33.24
CFS Acadian Wsale Glb Equity	62,581.78	65,786.72
CFS Acadian Wsale Ausn Equity Long Short	14,727.73	14,868.29

Refer to compilation report

**Townson Family Super Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2022

	2022 \$	2021 \$
	239,907.25	254,730.38
<b>Note 3: Other Investments</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
SEQUOIA INVESTMENTS	0.00	32,000.00
	0.00	32,000.00

	2022 \$	2021 \$
<b>Note 5: Liability for Accrued Benefits</b>		
Liability for accrued benefits at beginning of year	1,062,132.03	243,466.37
Benefits accrued as a result of operations	(40,993.27)	818,665.66
Current year member movements	0.00	0.00
Liability for accrued benefits at end of year	1,021,138.76	1,062,132.03

**Note 6: Vested Benefits**

Vested benefits are benefits which 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.

	2022 \$	2021 \$
Vested Benefits	1,021,138.76	1,062,132.03

**Note 7: Guaranteed Benefits**

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

*Refer to compilation report*

## Townson Family Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

### Note 8: Trust Distributions

	2022 \$	2021 \$
PM Capital Enhanced Yield	0.45	5.31
CFS Wsale Strategic Cash	0.18	0.12
CFS Acadian Wsale Glb Equity	726.13	291.80
Perennial Value Australian Shares Trust	5,312.36	1,667.65
CFS Acadian Wsale Ausn Equity Long Short	851.29	347.55
CFS Future Leaders	1,362.27	231.67
CFS Div Fixed Int	63.65	551.60
Pendal Ws Australian Share	3,490.89	1,598.57
Ausbil - Wholesale Australian Active Equity	1,594.55	621.55
Platinum W/sale International	5,862.36	3,499.78
	19,264.13	8,815.60

### Note 9: Changes in Market Values Unrealised Movements in Market Value

	2022 \$	2021 \$
<b>Managed Investments (Australian)</b>		
Ausbil - Wholesale Australian Active Equity	(1,609.79)	3,216.23
CFS Acadian Wsale Ausn Equity Long Short	(991.85)	3,154.17
CFS Acadian Wsale Glb Equity	(3,931.07)	15,594.80
CFS Div Fixed Int	(1,808.33)	(647.26)
CFS Future Leaders	(10,575.98)	5,899.95
CFS Wsale Strategic Cash	(0.44)	0.11
PM Capital Enhanced Yield	(0.98)	(13.04)
Pendal Ws Australian Share	(4,757.83)	5,464.65
Perennial Value Australian Shares Trust	(4,355.73)	6,871.84
Platinum W/sale International	(6,130.97)	7,953.75
	(34,162.97)	47,495.20
<b>Other Investments</b>		
SEQUOIA INVESTMENTS	(7,000.00)	7,000.00
	(7,000.00)	7,000.00
<b>Shares in Unlisted Private Companies (Australian)</b>		
Chess Investment Corporation Pty Ltd	50,000.00	0.00
	50,000.00	0.00

Refer to compilation report



Townson Family Super Fund

**Notes to the Financial Statements**

For the year ended 30 June 2022

<b>Total Unrealised Movement</b>	8,837.03	54,495.20
<b>Realised Movements in Market Value</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Managed Investments (Australian)</b>		
CFS Div Fixed Int	0.00	(16.28)
PM Capital Enhanced Yield	0.00	26.38
	0.00	10.10
<b>Other Investments</b>		
SEQUOIA INVESTMENTS	5,925.00	0.00
	5,925.00	0.00
<b>Shares in Unlisted Private Companies (Australian)</b>		
Chess Investment Corporation Pty Ltd	(50,000.00)	0.00
	(50,000.00)	0.00
<b>Total Realised Movement</b>	(44,075.00)	10.10
<b>Total Market Movement</b>	(35,237.97)	54,505.30

**Note 10: Income Tax Expense**

The components of tax expense comprise	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Current Tax	(2,044.29)	(695.30)
Income Tax Expense	(2,044.29)	(695.30)

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%	(6,455.63)	122,695.55
Less:		
Tax effect of:		
Non Taxable Contributions	0.00	19.51
Increase in MV of Investments	1,325.55	8,174.28
Exempt Pension Income	2,060.25	0.00
Tax Losses Deducted	0.00	1,007.10

Refer to compilation report

## Townson Family Super Fund

# Notes to the Financial Statements

For the year ended 30 June 2022

Realised Accounting Capital Gains	(6,611.25)	1.52
Accounting Trust Distributions	2,889.62	1,322.34
Tax Adjustment – Investment Expenses (I1)	0.00	0.00
Other Non Taxable Income	0.00	112,976.85
Add:		
Tax effect of:		
Pension non deductible expenses	1,259.70	0.00
Pension Payments	3,163.50	0.00
Franking Credits	306.64	152.87
Foreign Credits	62.13	29.43
Net Capital Gains	0.00	750.45
Taxable Trust Distributions	638.04	336.87
Distributed Foreign Income	656.87	56.79
Tax Losses	32.70	0.00
Rounding	0.22	(0.31)
Income Tax on Taxable Income or Loss	0.00	520.05
Less credits:		
Franking Credits	2,044.29	1,019.15
Foreign Credits	0.00	196.20
Current Tax or Refund	(2,044.29)	(695.30)

Refer to compilation report

# Townson Family Super Fund

## Investment Performance

As at 30 June 2022

Investment	Opening Value	Purchases / Additions	Sales / Reductions	Closing Value	Realised Market Gain	Unrealised Market Gain	Net Income	Income and Market Gain	Return %
<b>Bank Accounts</b>									
Macquarie Bank A/c 963307726	798,606.35	0.00	0.00	777,740.92	0.00	0.00	147.07	147.07	0.02 %
	<b>798,606.35</b>	<b>0.00</b>	<b>0.00</b>	<b>777,740.92</b>	<b>0.00</b>	<b>0.00</b>	<b>147.07</b>	<b>147.07</b>	<b>0.02 %</b>
<b>Managed Investments (Australian)</b>									
FSF0460AU Ausbil - Wholesale Australian Active Equity	14,641.58	1,594.55	0.00	14,626.34	0.00	(1,609.79)	1,864.96	255.17	1.57 %
FSF0789AU CFS Acadian Wsale Ausn Equity Long Short	14,868.29	851.29	0.00	14,727.73	0.00	(991.85)	1,201.74	209.89	1.34 %
FSF0710AU CFS Acadian Wsale Glb Equity	65,786.72	726.13	0.00	62,581.78	0.00	(3,931.07)	726.13	(3,204.94)	(4.82) %
FSF0039AU CFS Div Fixed Int	12,441.42	63.65	0.00	10,696.74	0.00	(1,808.33)	63.65	(1,744.68)	(13.95) %
FSF0469AU CFS Future Leaders	33,672.22	1,362.27	0.00	24,458.51	0.00	(10,575.98)	1,577.55	(8,998.43)	(25.68) %
FSF0075AU CFS Wsale Strategic Cash	112.84	75.89	0.00	188.29	0.00	(0.44)	0.18	(0.26)	(0.14) %
FSF0463AU Pental Ws Australian Share	29,297.54	3,490.89	0.00	28,030.60	0.00	(4,757.83)	4,072.88	(684.95)	(2.09) %
FSF0467AU Perennial Value Australian Shares Trust	34,544.91	5,312.36	0.00	35,501.54	0.00	(4,355.73)	5,937.27	1,581.54	3.97 %
FSF0505AU Platinum W/sale International	49,331.62	5,862.36	0.00	49,063.01	0.00	(6,130.97)	5,863.61	(267.36)	(0.48) %
FSF0677AU PM Capital Enhanced Yield	33.24	0.45	0.00	32.71	0.00	(0.98)	0.45	(0.53)	(1.57) %
	<b>254,730.38</b>	<b>19,339.84</b>	<b>0.00</b>	<b>239,907.25</b>	<b>0.00</b>	<b>(34,162.97)</b>	<b>21,308.42</b>	<b>(12,854.55)</b>	<b>(4.69) %</b>
<b>Other Investments</b>									
76100 SEQUOIA INVESTMENTS	32,000.00	0.00	25,000.00	0.00	5,925.00	(7,000.00)	2,522.50	1,447.50	20.68 %
	<b>32,000.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>5,925.00</b>	<b>(7,000.00)</b>	<b>2,522.50</b>	<b>1,447.50</b>	<b>20.68 %</b>
<b>Shares in Unlisted Private Companies (Australian)</b>									
TOWNCHES Chess Investment Corporation Pty Ltd	0.00	0.00	50,000.00	0.00	(50,000.00)	50,000.00	0.00	0.00	0.00 %
	<b>0.00</b>	<b>0.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>(50,000.00)</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 %</b>

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1,085,336.73	19,339.84	75,000.00	1,017,648.17	(44,075.00)	8,837.03	23,977.99	(11,259.98)	(1.09) %
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# Townson Family Super Fund Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
Macquarie Bank A/c 963307726		777,740.920000	777,740.92	777,740.92	777,740.92			76.43 %
			<b>777,740.92</b>		<b>777,740.92</b>			<b>76.43 %</b>
<b>Managed Investments (Australian)</b>								
FSF0460AU Ausbil - Wholesale Australian Active Equity	9,401.17	1.555800	14,626.34	1.37	12,853.47	1,772.87	13.79 %	1.44 %
FSF0789AU CFS Acadian Wsale Ausn Equity Long Short	10,543.15	1.396900	14,727.73	1.00	10,556.96	4,170.77	39.51 %	1.45 %
FSF0710AU CFS Acadian Wsale Glb Equity	25,560.28	2.448400	62,581.78	0.84	21,397.60	41,184.18	192.47 %	6.15 %
FSF0039AU CFS Div Fixed Int	11,837.91	0.903600	10,696.74	1.06	12,540.76	(1,844.02)	(14.70) %	1.05 %
FSF0469AU CFS Future Leaders	31,534.95	0.775600	24,458.51	0.96	30,174.20	(5,715.69)	(18.94) %	2.40 %
FSF0075AU CFS Wsale Strategic Cash	186.85	1.007700	188.29	1.01	188.67	(0.38)	(0.20) %	0.02 %
FSF0463AU Pental Ws Australian Share	20,874.74	1.342800	28,030.60	1.34	28,050.71	(20.11)	(0.07) %	2.75 %
FSF0467AU Perennial Value Australian Shares Trust	26,779.47	1.325700	35,501.54	1.36	36,301.69	(800.15)	(2.20) %	3.49 %
FSF0505AU Platinum W/sale International	30,968.26	1.584300	49,063.01	1.45	44,811.88	4,251.13	9.49 %	4.82 %
FSF0677AU PM Capital Enhanced Yield	33.02	0.990800	32.71	1.02	33.73	(1.02)	(3.02) %	0.00 %
			<b>239,907.25</b>		<b>196,909.67</b>	<b>42,997.58</b>	<b>21.84 %</b>	<b>23.57 %</b>
			<b>1,017,648.17</b>		<b>974,650.59</b>	<b>42,997.58</b>	<b>4.41 %</b>	<b>100.00 %</b>

# Townson Family Super Fund

## Realised Capital Gains Report

For The Period 01 July 2021 - 30 June 2022

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Managed Investments (Australian)</b>												
FSF0460AU - Ausbil - Wholesale Australian Active Equity												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,043.20	521.60	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,043.20</b>	<b>521.60</b>	<b>0.00</b>
FSF0463AU - Pandal Ws Australian Share												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,201.12	1,100.56	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,201.12</b>	<b>1,100.56</b>	<b>0.00</b>
FSF0467AU - Perennial Value Australian Shares Trust												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,512.74	1,861.30	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,512.74</b>	<b>1,861.30</b>	<b>0.00</b>
FSF0505AU - Platinum W/sale International												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,221.56	1,110.78	0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,221.56</b>	<b>1,110.78</b>	<b>0.00</b>
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,978.62</b>	<b>4,594.24</b>	<b>0.00</b>
<b>Other Investments</b>												
76100 - SEQUOIA INVESTMENTS												
26/05/2020	09/06/2022	25,000.00	25,000.00	30,925.00	5,925.00	25,000.00	25,000.00	0.00	0.00	5,925.00	0.00	0.00
		<b>25,000.00</b>	<b>25,000.00</b>	<b>30,925.00</b>	<b>5,925.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,925.00</b>	<b>0.00</b>	<b>0.00</b>
		<b>25,000.00</b>	<b>25,000.00</b>	<b>30,925.00</b>	<b>5,925.00</b>	<b>25,000.00</b>	<b>25,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,925.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Shares in Unlisted Private Companies (Australian)</b>												
TOWNCHES - Chess Investment Corporation Pty Ltd												

**Townson Family Super Fund**  
**Realised Capital Gains Report**

For The Period 01 July 2021 - 30 June 2022

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Shares in Unlisted Private Companies (Australian)</b>												
13/08/2009	01/07/2021	50,000.00	50,000.00	0.00	(50,000.00)	50,000.00	50,000.00	0.00	0.00	0.00	0.00	(50,000.00)
		<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>(50,000.00)</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(50,000.00)</b>
		<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>(50,000.00)</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(50,000.00)</b>
		<b>75,000.00</b>	<b>75,000.00</b>	<b>30,925.00</b>	<b>(44,075.00)</b>	<b>75,000.00</b>	<b>75,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,903.62</b>	<b>4,594.24</b>	<b>(50,000.00)</b>

# Townson Family Super Fund Investment Income Report

As at 30 June 2022

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
<b>Bank Accounts</b>												
Macquarie Bank A/c 963307726	147.07			147.07	0.00	0.00	0.00	147.07			0.00	0.00
	<b>147.07</b>			<b>147.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>147.07</b>			<b>0.00</b>	<b>0.00</b>
<b>Managed Investments (Australian)</b>												
FSF0460AU Ausbil - Wholesale Australian Active Equity	1,594.55	493.66	49.28	1.00	270.41	1.74	0.26	816.35		0.00	1,043.20	5.67
FSF0789AU CFS Acadian Wsale Ausn Equity Long Short	851.29	608.92	75.60	75.37	350.45	28.89	4.41	1,143.64		0.00	0.00	62.51
FSF0710AU CFS Acadian Wsale Glb Equity	726.13			0.66	0.00	725.47	262.11	988.24		0.00	0.00	0.00
FSF0039AU CFS Div Fixed Int	63.65				0.00	0.00	0.00	0.00		0.00	0.00	63.65
FSF0469AU CFS Future Leaders	1,362.27	184.59	47.90	2.39	215.28	19.04	8.93	478.13		0.00	0.00	1,108.35
FSF0075AU CFS Wsale Strategic Cash	0.18			0.18	0.00	0.00	0.00	0.18		0.00	0.00	0.00
FSF0463AU Pental Ws Australian Share	3,490.89	1,087.73	92.35	3.43	581.99	19.06	1.99	1,786.55		0.00	2,201.12	87.20
FSF0467AU Perennial Value Australian Shares Trust	5,312.36	1,173.51	151.36	152.06	624.91	0.39	2.13	2,104.36		0.00	3,617.67	217.37
FSF0505AU Platinum W/sale International	5,862.36	2.38	0.00	50.90	1.25	3,584.36	134.35	3,773.24	0.00	0.00	2,221.56	3.16
FSF0677AU PM Capital Enhanced Yield	0.45			0.30	0.00	0.15	0.01	0.46		0.00	0.00	0.00
	<b>19,264.13</b>	<b>3,550.79</b>	<b>416.49</b>	<b>286.29</b>	<b>2,044.29</b>	<b>4,379.10</b>	<b>414.19</b>	<b>11,091.15</b>	<b>0.00</b>	<b>0.00</b>	<b>9,083.55</b>	<b>1,547.91</b>
<b>Other Investment Income</b>												
CFS Wsale Strategic Cash	75.71							75.71				
	<b>75.71</b>							<b>75.71</b>				
<b>Other Investments</b>												
76100 SEQUOIA INVESTMENTS	2,522.50							2,522.50				
	<b>2,522.50</b>							<b>2,522.50</b>				



# Townson Family Super Fund

## Investment Income Report

As at 30 June 2022

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
								(Excl. Capital Gains) * 2				
	22,009.41	3,550.79	416.49	433.36	2,044.29	4,379.10	414.19	13,836.43	0.00	0.00	9,083.55	1,547.91

Assessable Income (Excl. Capital Gains) **13,836.43**

Net Capital Gain **10,579.99**

**Total Assessable Income 24,416.42**

\* 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.

## Townson Family Super Fund

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the Townson Family Super Fund which comprise the statement of financial position as at 30 June 2022 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### The Responsibility of the Trustee

The Trustee of Townson Family Super Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

### Our Responsibility

On the basis of information provided by the Trustee, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the trustees who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Sam Greco & Co Chartered Accountants

of

Level 1 Mitcham House 1355 Gympie Road, Aspley, Queensland 4034

Signed: *Sam Greco & Co*

Dated: 23-05-2023

**Townson Family Super Fund**  
**Townson Family SMSF Pty Ltd ACN: 657736279**  
**Trustees Declaration**

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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.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2022 and the results of its operations for the year then ended 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 2022.

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

Dated this 23-05-2023 ..... day of .....

*Sheryl Townson*

# Minutes of a meeting of the Director(s)

held on \_\_\_\_\_ 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 2022 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 2022, 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 2022.

**INVESTMENT DISPOSALS:**

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.

**AUDITORS:**

It was resolved that  
Super Audits Pty Ltd  
of  
5A Broadway, Glenelg South, South Australia 5045  
act as auditors of the Fund for the next financial year.

**TAX AGENTS:**

It was resolved that  
Sam Greco & Co Chartered Accountants  
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.

# Minutes of a meeting of the Director(s)

held on \_\_\_\_\_ at \_\_\_\_\_

---

**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.

**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 –

*Sheryl Townson*

.....

Chairperson

# Townson Family Super Fund Members Statement

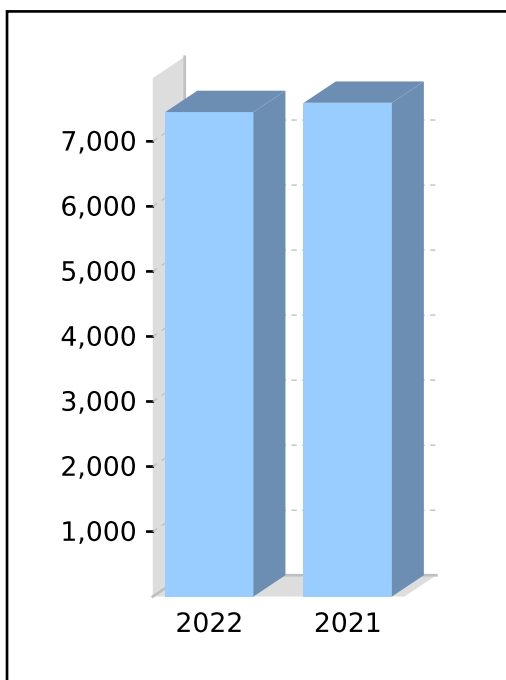
Sheryl Lorraine Townson  
9 Matisse Street  
Carseldine, Queensland, 4034, Australia

## Your Details

Date of Birth :	20/12/1968	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	155725117	Vested Benefits:	7,450.40
Date Joined Fund:	22/05/2009	Total Death Benefit:	7,450.40
Service Period Start Date:	22/05/2009	Current Salary:	0.00
Date Left Fund:		Previous Salary:	0.00
Member Code:	TOWSHE00001A	Disability Benefit:	0.00
Account Start Date:	22/05/2009		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

## Your Balance

Total Benefits	7,450.40
<u>Preservation Components</u>	
Preserved	7,450.40
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	55.00
Taxable	7,395.40



## Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	7,593.05
<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	(142.65)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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 30/06/2022	7,450.40

# Townson Family Super Fund Members Statement

Sheryl Lorraine Townson  
9 Matisse Street  
Carseldine, Queensland, 4034, Australia

## Your Details

Date of Birth : 20/12/1968  
Age: 53  
Tax File Number: 155725117  
Date Joined Fund: 22/05/2009  
Service Period Start Date: 13/03/2021  
Date Left Fund:  
Member Code: TOWSHE00003P  
Account Start Date: 13/03/2021  
Account Phase: Retirement Phase  
Account Description: Account Based Pension

Nominated Beneficiaries: Sheryl Lorraine Townson  
Nomination Type: N/A  
Vested Benefits:  
Total Death Benefit:

## Your Balance

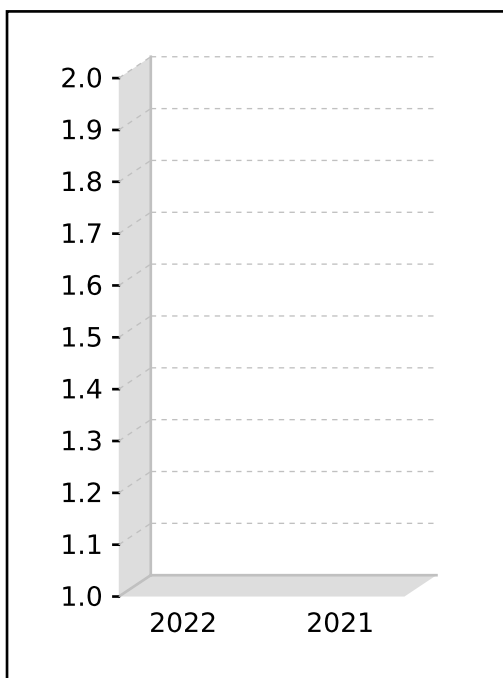
### Total Benefits

#### Preservation Components

Preserved  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free (3.70%)  
Taxable



## Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

#### 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 30/06/2022

0.00

# Townson Family Super Fund Members Statement

Sheryl Lorraine Townson  
9 Matisse Street  
Carseldine, Queensland, 4034, Australia

## Your Details

Date of Birth : 20/12/1968  
Age: 53  
Tax File Number: 155725117  
Date Joined Fund: 22/05/2009  
Service Period Start Date: 17/03/2021  
Date Left Fund:  
Member Code: TOWSHE00004P  
Account Start Date: 13/03/2021  
Account Phase: Retirement Phase  
Account Description: Account Based Pension 2

Nominated Beneficiaries: N/A  
Nomination Type: N/A  
Vested Benefits:  
Total Death Benefit:

## Your Balance

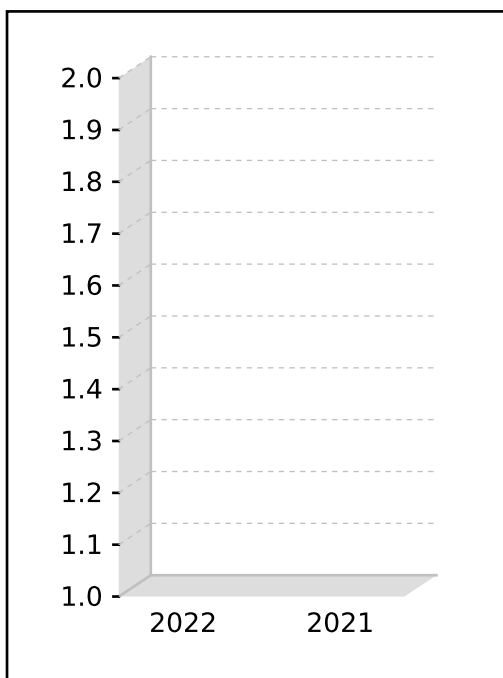
### Total Benefits

#### Preservation Components

Preserved  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free (0.00%)  
Taxable



## Your Detailed Account Summary

This Year

Opening balance at 01/07/2021

#### 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 30/06/2022

0.00



# Townson Family Super Fund

## Members Statement

Sheryl Lorraine Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth :	20/12/1968	Nominated Beneficiaries:	N/A
Age:	53	Nomination Type:	N/A
Tax File Number:	155725117	Vested Benefits:	1,013,688.36
Date Joined Fund:	22/05/2009	Death Benefit Pension:	Yes
Service Period Start Date:	22/05/2009		
Date Left Fund:			
Member Code:	TOWSHE00136P		
Account Start Date:	01/07/2021		
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension 3 (Reversionary Beneficiary)		

### Your Balance

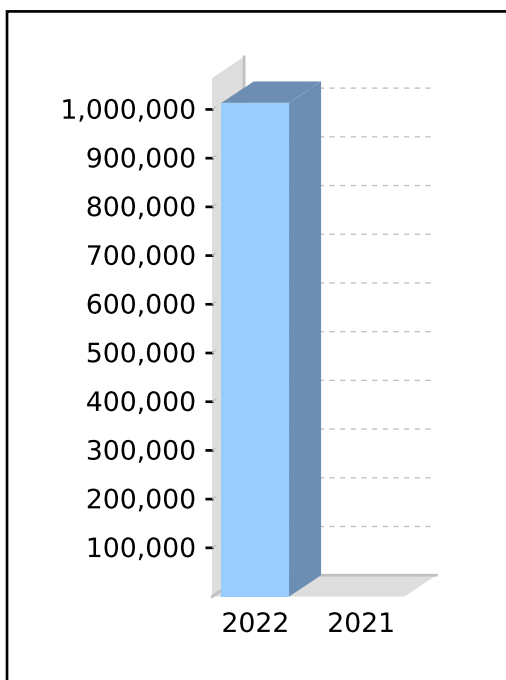
Total Benefits 1,013,688.36

#### Preservation Components

Preserved	1,030,452.79
Unrestricted Non Preserved	(19,760.62)
Restricted Non Preserved	2,996.19

#### Tax Components

Tax Free (3.60%)	36,533.04
Taxable	977,155.32



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	
<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	(19,760.62)
Internal Transfer In	1,054,538.98
<u>Decreases to Member account during the period</u>	
Pensions Paid	21,090.00
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 30/06/2022	1,013,688.36

# Townson Family Super Fund

## Members Statement

Peter Townson  
 9 Matisse Street  
 Carseldine, Queensland, 4034, Australia

### Your Details

Date of Birth :	23/04/1966	Date of Death:	01/07/2021
Age at Death:	55	Nominated Beneficiaries:	Sheryl Lorraine Townson
Tax File Number:	490777938	Nomination Type:	N/A
Date Joined Fund:	22/05/2009	Vested Benefits:	
Service Period Start Date:	08/09/1992	Total Death Benefit:	590,138.00
Date Left Fund:	01/07/2021	Current Salary:	0.00
Member Code:	TOWPET00001A	Previous Salary:	0.00
Account Start Date:	22/05/2009	Disability Benefit:	590,138.00
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

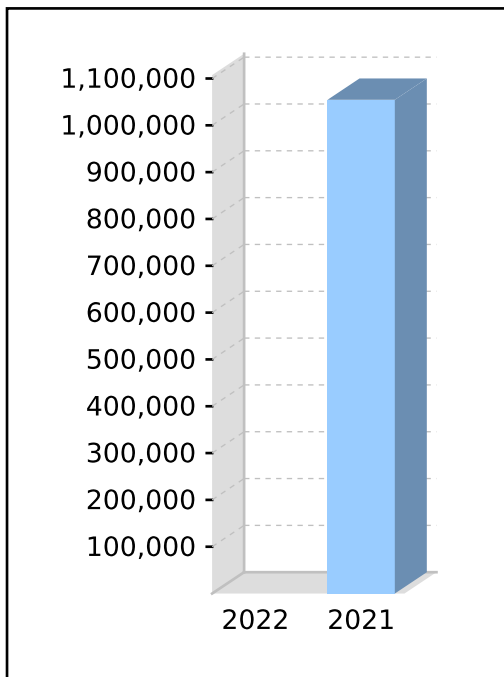
#### Total Benefits

#### Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

#### Tax Components

- Tax Free
- Taxable



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2021	1,054,538.98
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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	1,054,538.98
Closing balance at 30/06/2022	0.00

# Townson Family Super Fund Members Statement

Peter Townson  
9 Matisse Street  
Carseldine, Queensland, 4034, Australia

## Your Details

Date of Birth :	23/04/1966	Date of Death:	01/07/2021
Age at Death:	55	Nominated Beneficiaries:	Sheryl Lorraine Townson
Tax File Number:	490777938	Nomination Type:	Binding Nomination (3 Year Lapsing)
Date Joined Fund:	22/05/2009	Vested Benefits:	
Service Period Start Date:	08/09/1992	Total Death Benefit:	590,138.00
Date Left Fund:	01/07/2021	Current Salary:	0.00
Member Code:	TOWPET00004P	Previous Salary:	0.00
Account Start Date:	01/07/2021	Disability Benefit:	590,138.00
Account Phase:	Retirement Phase		
Account Description:	Account Based Pension		

## Your Balance

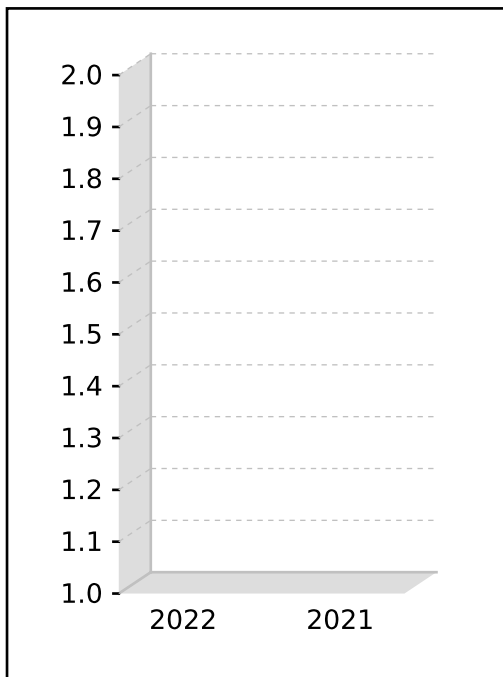
### Total Benefits

#### Preservation Components

Preserved  
Unrestricted Non Preserved  
Restricted Non Preserved

#### Tax Components

Tax Free (3.60%)  
Taxable



## Your Detailed Account Summary

This Year

Opening balance at 01/07/2021	
<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	
Internal Transfer In	1,054,538.98
<u>Decreases to Member account during the period</u>	
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	1,054,538.98
Closing balance at 30/06/2022	0.00

Townson Family Super Fund  
Sheryl Lorraine Townson  
9 Matisse Street, Carseldine, Queensland 4034

Dear Sir/Madam

**Townson Family Super Fund  
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Townson Family Super Fund** and your Account Based Pension account in the Fund as at 01 July 2021. It is confirmed that the pension balance will automatically revert to Sheryl Lorraine Townson upon the death of the member.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2022.

Your balance contains:

- a Taxable Balance of: \$0.00; and
- a Tax Free Balance of: \$0.00

Tax Free proportion: 3.70%.

Your Minimum income stream applicable is \$0.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

*Sheryl Townson*

.....  
Sheryl Lorraine Townson  
9 Matisse Street, Carseldine, Queensland 4034

Townson Family Super Fund  
Sheryl Lorraine Townson  
9 Matisse Street, Carseldine, Queensland 4034

Dear Sir/Madam

**Townson Family Super Fund  
Continuation of Account Based Pension**

We have recently completed a review of the assets of **Townson Family Super Fund** and your Account Based Pension account in the Fund as at 01 July 2021. The pension does not have a reversionary beneficiary.

Based on the account balance and the legislative requirements for Account Based Pension, I have set out below the Minimum income stream which must be taken for the year ending 30 June 2022.

Your balance contains:

- a Taxable Balance of: \$0.00; and
- a Tax Free Balance of: \$0.00

Tax Free proportion: 0.00%.

Your Minimum income stream applicable is \$0.00.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

*Sheryl Townson*

.....  
Sheryl Lorraine Townson  
9 Matisse Street, Carseldine, Queensland 4034

# Minutes of a Meeting of the Director(s)

held on \_\_\_\_\_ at 9 Matisse Street, Carseldine, Queensland 4034

---

**PRESENT:**

**PENSION CONTINUATION:**

Sheryl Lorraine Townson wishes to continue existing Account Based Pension with a commencement date of 13/03/2021. It is confirmed that the pension balance will automatically revert to Sheryl Lorraine Townson upon the death of the member.

The Pension Account Balance as at 01/07/2021 \$0.00, consisting of:

- Taxable amount of \$0.00; and
  - Tax Free amount of \$0.00
- Tax Free proportion: 3.70%.

**TRUSTEE ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member.
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year.

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$0.00 in the frequency of at least an annual payment.

**CLOSURE:**

Signed by the trustee(s) pursuant to the Fund Deed.

*Sheryl Townson*

.....  
Chairperson

**Townson Family Super Fund**

**Minutes of a Meeting of the Director(s)**

held on \_\_\_\_\_ at 9 Matisse Street, Carseldine, Queensland 4034

---

**PRESENT:**

**PENSION CONTINUATION:**

Sheryl Lorraine Townson wishes to continue existing Account Based Pension with a commencement date of 13/03/2021. The pension does not have a reversionary beneficiary.

The Pension Account Balance as at 01/07/2021 \$0.00, consisting of:

- Taxable amount of \$0.00; and
  - Tax Free amount of \$0.00
- Tax Free proportion: 0.00%.

**TRUSTEE ACKNOWLEDGEMENT:**

It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member.
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year.

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$0.00 in the frequency of at least an annual payment.

**CLOSURE:**

Signed by the trustee(s) pursuant to the Fund Deed.

*Sheryl Townson*

.....  
Chairperson

Townson Family Super Fund  
**Pension Summary**

As at 30 June 2022

**Member Name :** Townson, Sheryl Lorraine

**Member Age :** 52\* (Date of Birth : 20/12/1968)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
TOWSHE00003P	Account Based Pension	13/03/2021	3.70%	2.00%	\$0.00	N/A	\$0.00	\$0.00	\$0.00	NIL

TOWSHE00004P	Account Based Pension	13/03/2021	0.00%	2.00%	\$0.00	N/A	\$0.00	\$0.00	\$0.00	NIL
--------------	-----------------------	------------	-------	-------	--------	-----	--------	--------	--------	-----

TOWSHE00136P**	Account Based Pension	01/07/2021	3.60%	2.00%	N/A	N/A	\$21,090.00	\$0.00	\$21,090.00	N/A
----------------	-----------------------	------------	-------	-------	-----	-----	-------------	--------	-------------	-----

\*\*Pension was previously reverted from Townson, Peter(TOWPET00004P) on 01/07/2021. Refer to this member for minimum calculation.

					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
--	--	--	--	--	--------	--------	--------	--------	--------	--------

**Member Name :** Townson, Peter

**Member Age :** 55\* (Date of Birth : 23/04/1966)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
TOWPET00004P	Account Based Pension	01/07/2021 <i>End: 01/07/2021</i>	3.60%	2.00%	\$21,090.00*	N/A	\$21,090.00*	\$0.00*	\$21,090.00	\$0.00

\*COVID-19 50% reduction has been applied to the minimum pension amount.

\*Gross Pension Payments and PAYG include payments to all beneficiaries' account(s)

					\$21,090.00	\$0.00	\$21,090.00	\$0.00	\$21,090.00	\$0.00
--	--	--	--	--	-------------	--------	-------------	--------	-------------	--------

**Total :**



Townson Family Super Fund

# Pension Summary

As at 30 June 2022

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					<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>
--	--	--	--	--	--------------------	---------------	--------------------	---------------	--------------------	---------------

\*Age as at 01/07/2021 or pension start date for new pensions.

**Townson Family Super Fund**  
**Yearly Projected Pension Calculation Report**

As at 01 July 2022

Member Name	Member Code	Pension Type	Pension Start/ Conversion Date	Age (as at 01/07/2022)	Opening Balance	Minimum Amount *	Maximum Amount	Tax Free %	Min Tax Free Payments	Min Taxable Payments
Townson, Sheryl Lorraine	TOWSHE00003P	Account Based Pension	13/03/2021	53	0.00	0.00	N/A	3.70	0.00	0.00
Townson, Sheryl Lorraine	TOWSHE00004P	Account Based Pension	13/03/2021	53	0.00	0.00	N/A	0.00	0.00	0.00
Townson, Sheryl Lorraine	TOWSHE00136P	Account Based Pension	01/07/2021	53	1,013,688.36	20,270.00	N/A	3.60	729.72	19,540.28
					<b>1,013,688.36</b>	<b>20,270.00</b>			<b>729.72</b>	<b>19,540.28</b>
					<b>1,013,688.36</b>	<b>20,270.00</b>			<b>729.72</b>	<b>19,540.28</b>

\* COVID-19 50% reduction has been applied to the minimum pension amount

Townson Family Super Fund

9 Matisse Street, Carseldine, Queensland, 4034

Mr Anthony Boys  
Super Audits Pty Ltd  
PO Box 3376  
Rundle Mall SA 5000

Dear Sir,

Townson Family Super Fund

### **Superannuation Fund Management/Trustee Representation Letter**

In connection with your audit examination of the financial report of Townson Family Super Fund for the year ended 30 June 2022, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

#### **Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report.

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2022 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

#### **Sole Purpose**

The fund has been maintained for the sole purpose of providing superannuation benefits to its members and their dependents.

#### **Superannuation Fund Books/Records/Minutes**

- (a) We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.
- (a) We have made available to you Minutes of all trustee(s)' meetings and the Trust Deed.
- (b) We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial statements, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
- (c) We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- (d) Records maintained during the period were in accordance with the Australian Taxation Office requirements.

### **Asset Form**

The assets of the superannuation fund are being held in a form suitable for the benefit of the members of the fund, and have been held in accordance with the fund's investment strategy.

### **Ownership and Pledging of Assets**

The superannuation fund has satisfactory title to all assets disclosed in the Statement of Financial Position. Investments are registered in the name of the trustee(s).

No assets of the superannuation fund have been pledged to secure liabilities of the superannuation fund or of others.

### **Investments**

- (a) We have considered the requirement of generally accepted accounting standards in regards to impairment of assets when assessing the impairment of assets and in ensuring that no assets are stated in excess of their recoverable amount.
- (b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments that have not been disclosed in the financial statements.
- (c) The investment strategy has been determined with due regard to risk, return, liquidity, diversity and the insurance needs of fund members, and the assets of the fund are in line with this strategy.
- (d) All investments are acquired, maintained and disposed of on an arm's length basis.

### **Trust Deed**

The superannuation fund is being conducted in accordance with its Trust Deed.

### **Superannuation Industry (Supervision) Act and Regulations**

- (a) The fund meets the definition of a self-managed superannuation fund under the SISA.
- (b) The fund has been conducted in accordance with the SISA, the SISR and its governing rules at all times during the year. Also there were no amendments to the governing rules during the year, except as notified to you.
- (c) The fund is being conducted in accordance with the SISA and the SISR, in particular the relevant requirements of the following provisions:  
  
Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA
- (d) The trustee(s) have been nominated and may only be removed in such manner and circumstances as are allowed in the Trust Deed.
- (e) The trustees are not disqualified persons under s126K of the SISA.
- (f) Any vacancy among the trustee(s) is filled in accordance with the Trust Deed.
- (g) The trustee(s) have complied with all trustee standards set out in SISR and the covenant prescribed by section 52 of the SISA.

- (h) The trustee(s) have complied with all investment standards set out in the SISA and the SISR.
- (i) Information retention obligations have been complied with.
- (j) All contributions accepted and benefits paid have been in accordance with the governing rules of the fund and relevant provisions of the SISA and the SISR.

There are no breaches or possible breaches of the SIS legislation whose effects should be considered for disclosure in the financial report or to the Australian Taxation Office.

### **Commitments**

- (a) There are no material commitments for construction or acquisition of property, plant and equipment to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
- (b) There were no commitments for purchase or sale of securities or assets or any options given by the fund including options over share capital.

### **Taxation**

- (a) We have calculated income tax expense, current tax liability, deferred tax liability and deferred tax asset according to the definitions of taxable income and allowable deductions. We have calculated and recognised all other applicable taxes according to the relevant tax legislation.
- (b) There are no activities that invoke the anti-avoidance provisions of any applicable tax legislation.

### **Borrowings**

The trustees have not borrowed money on behalf of the superannuation fund with the exception of borrowings which were allowable under the SIS Act and the SIS Regulations.

### **Related Parties**

- (a) The fund has not made any loans to, or provided financial assistance to members of the fund or their relatives.
- (b) No asset has been acquired from a member or related party other than as permitted under the SISA and the SISR.
- (c) Related party transactions and related amounts receivable or payable have been properly disclosed in the financial statements.
- (d) All related party transactions have been conducted on commercial terms as if the transaction was undertaken on an arms length basis in accordance with section 109 of the SIS Act.

### **Accounting Misstatement Detected by Audit**

There has been no misstatement noted by audit during the course of the current year audit.

### **Insurance**

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been

performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

### **Accounting Estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable.

### **Fair Value Measurements and Disclosures**

We confirm that significant assumptions used in fair value measurements and disclosures are reasonable and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the fund.

### **Going Concern**

In the opinion of the trustees there are reasonable grounds to believe that the superannuation fund will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

### **Events after Balance Sheet Date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

### **Comparative Information**

We confirm that there have been no restatements made to correct a material misstatement in the prior period financial report that affects the comparative information.

### **Fraud and Error**

- (a) There has been no:
  - (i) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (ii) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.
  - (iii) Communication from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- (b) The superannuation fund has disclosed to the auditor all significant facts relating to any frauds or suspected frauds known to management that may have affected the superannuation fund.
- (c) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.
- (d) The superannuation fund has disclosed to the auditor the results of its assessment of the risk that the financial report may be materially misstated as a result of fraud.

### **Legal Matters**

We confirm that all matters that may result in legal action against the fund or the trustees in respect of the fund, have been discussed with a solicitor and brought to the attention of the auditor so that a solicitor's representation letter may be obtained.

## General

- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (c) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (d) The superannuation fund has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with the Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the fund taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

## Additional Matters

There are no additional matters.

Signed by the Directors of Townson Family SMSF Pty Ltd as Trustee for the Townson Family Super Fund

*Sheryl Townson*

---

**Director / Trustee**

---

**Director / Trustee**

Townson Family Super Fund

Dear Sheryl Lorraine

Townson Family Super Fund

## **Audit Engagement Letter**

### **Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2022. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the *Superannuation Industry (Supervision) Regulations* (SISR) with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

### **Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

### **Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
  - To provide us with: Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;



- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from trustees written confirmation concerning representations made to us in connection with the audit.

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2022, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

Under section 129 of the SISA we are required to report to you in writing. If during the course of, or in connection with, our audit, we become aware of any contravention of the Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

### **Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

### **Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

### **Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

### **Limitation of Liability**

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

### **Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Townson Family SMSF Pty Ltd as trustee for the Townson Family Super Fund

**Signed &  
Dated**

*Sheryl Townson*

23-05-2023

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

**DATED:**

Signed document to be returned to P.O. Box 3376 Rundle Mall 5000



# Signature Certificate

Reference number: 2MCYK-JGVR5-VQEBJ-GTYSC

## Signer

## Timestamp

## Signature

### Sam Greco & Co

Email: samg@taxonline.com.au

Sent: 22 May 2023 23:42:23 UTC  
Viewed: 23 May 2023 04:41:01 UTC  
Signed: 23 May 2023 04:43:27 UTC



### Recipient Verification:

✓ Email verified 23 May 2023 04:41:01 UTC

IP address: 14.201.8.205  
Location: Brisbane, Australia

### Sheryl Townson

Email: sheryl.townson@gmail.com

Sent: 22 May 2023 23:42:23 UTC  
Viewed: 23 May 2023 09:58:58 UTC  
Signed: 25 May 2023 10:37:45 UTC



### Recipient Verification:

✓ Email verified 23 May 2023 09:58:58 UTC

IP address: 115.64.44.92  
Location: Brisbane, Australia

Document completed by all parties on:

25 May 2023 10:37:45 UTC

Page 1 of 1



Signed with PandaDoc

PandaDoc is a document workflow and certified eSignature solution trusted by 40,000+ companies worldwide.





**PART A Electronic lodgment declaration (Form P, T, F, SMSF or EX)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each partner or beneficiary or entity in our records. It is not an offence not to provide the TFNs. However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy)

**The Australian Business Register**

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

Please refer to the privacy statement on the Australian Business Register (ABR) website ([www.abr.gov.au](http://www.abr.gov.au)) for further information – it outlines our commitment to safeguarding your details.

**Electronic funds transfer - direct debit**

Where you have requested an EFT direct debit some of your details will be provided to your financial institution and the Tax Office's sponsor bank to facilitate the payment of your taxation liability from your nominated account.

Tax file number

Year

2022

Name of partnership,  
trust, fund or entity

Townson Family Super Fund

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

**Important**

Before making this declaration please check to ensure that all income has been disclosed and the tax return 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 Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration: I declare that:**

- the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct, and
- the agent is authorised to lodge this tax return.

Signature of partner,  
trustee or director

Sheryl Towson

Date

23-05-2023

**PART B Electronic funds transfer consent**

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic lodgment channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

Agent's reference  
number

74856004

Account Name

The Townson Family Super Fund

I authorise the refund to be deposited directly to the specified account.

Signature

Sheryl Towson

Date

23-05-2023

# Self-managed superannuation fund annual return

# 2022

### 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 2022 (NAT 71287).

Return year

The Self-managed superannuation fund annual return instructions 2022 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

## Section A: Fund information

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

5 Annual return status  
Is this an amendment to the SMSF's 2022 return?  A  N  
Is this the first required return for a newly registered SMSF?  B  N

6 SMSF auditor  
Auditor's name  
Title   
Family name   
First given name   
Other given names   
SMSF Auditor Number   
Auditor's phone number    
Use Agent address details?  Postal address

Date audit was completed  A

Was Part A of the audit report qualified?  B  N

Was Part B of the audit report qualified?  C  N

If Part B of the audit report was qualified, have the reported issues been rectified?  D

Sensitive (when completed)

**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 Fund's financial institution account details**

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number  Fund account number

Fund account name

I would like my tax refunds made to this account.  Y  N Print Y for yes or N for no.

**B Financial institution account details for tax refunds**

Use Agent Trust Account?

This account is used for tax refunds. You can provide a tax agent account here.

BSB number  Account number

Account name

**C Electronic service address alias**

Provide the electronic service address alias(ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

**8 Status of SMSF**

Australian superannuation fund

Fund benefit structure

Code

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?

**9 Was the fund wound up during the income year?**

Print Y for yes or N for no.

If yes, provide the date on which the fund was wound up

Have all tax lodgment and payment obligations been met?

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

Print Y for yes or N for no.

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.

If Yes Exempt current pension income amount

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

Segregated assets method

Unsegregated assets method

Was an actuarial certificate obtained?   Print Y for yes

Did the fund have any other income that was assessable?   Print Y for yes or N for 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.)

**Sensitive (when completed)**

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. 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 N Print Y for yes or N for no.

Have you applied an exemption or rollover? M Print Y for yes or N for no.

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital gains tax (CGT) schedule 2022.

Net capital gain A

Gross rent and other leasing and hiring income B

Gross interest C 147

Forestry managed investment scheme income X

Gross foreign income D1 4,793 Net foreign income D 4,793 Loss

Australian franking credits from a New Zealand company E

Transfers from foreign funds F Number

Gross payments where ABN not quoted H Loss

Gross distribution from partnerships I Loss

\* Unfranked dividend amount J

\* Franked dividend amount K

\* Dividend franking credit L

\* Gross trust distributions M 6,297 Code P

Calculation of assessable contributions
Assessable employer contributions R1 0
plus Assessable personal contributions R2 0
plus #\*No-TFN-quoted contributions R3 0
(an amount must be included even if it is zero)
less Transfer of liability to life insurance company or PST R6 0

Assessable contributions (R1 plus R2 plus R3 less R6) R 0

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 2,598 Code O

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

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) U 0

#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 (Sum of labels A to U) W 13,835 Loss

Exempt current pension income Y 13,735

TOTAL ASSESSABLE INCOME (W less Y) V 100 Loss

Sensitive (when completed)

Fund's tax file number (TFN)

**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	<b>A1</b> <input type="text"/>	<b>A2</b> <input type="text"/>	
Interest expenses overseas	<b>B1</b> <input type="text"/>	<b>B2</b> <input type="text"/>	
Capital works expenditure	<b>D1</b> <input type="text"/>	<b>D2</b> <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> <input type="text"/>	<b>E2</b> <input type="text"/>	
Insurance premiums – members	<b>F1</b> <input type="text"/>	<b>F2</b> <input type="text"/>	
SMSF auditor fee	<b>H1</b> <input type="text" value="2"/>	<b>H2</b> <input type="text" value="317"/>	
Investment expenses	<b>I1</b> <input type="text" value="38"/>	<b>I2</b> <input type="text" value="5,351"/>	
Management and administration expenses	<b>J1</b> <input type="text" value="278"/>	<b>J2</b> <input type="text" value="2,730"/>	
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>	<b>U2</b> <input type="text"/>	
Other amounts	<b>L1</b> <input type="text"/> <small>Code</small> <input type="text"/>	<b>L2</b> <input type="text"/> <small>Code</small> <input type="text"/>	
Tax losses deducted	<b>M1</b> <input type="text"/>		
<b>TOTAL DEDUCTIONS</b>		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>	
<b>N</b> <input type="text" value="318"/> (Total A1 to M1)		<b>Y</b> <input type="text" value="8,398"/> (Total A2 to L2)	
<b>#TAXABLE INCOME OR LOSS</b>		<b>TOTAL SMSF EXPENSES</b>	
<b>O</b> <input type="text" value="218"/> <small>Loss</small> <input type="text" value="L"/>		<b>Z</b> <input type="text" value="8,716"/> (N plus Y)	
<b>(TOTAL ASSESSABLE INCOME</b>			
<b>TOTAL DEDUCTIONS)</b>			

#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 2022 on how to complete the calculation statement.

#Taxable income	<b>A</b> <input type="text" value="0"/>	
		(an amount must be included even if it is zero)
#Tax on taxable income	<b>T1</b> <input type="text" value="0.00"/>	
		(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	<b>J</b> <input type="text" value="0.00"/>	
		(an amount must be included even if it is zero)
Gross tax	<b>B</b> <input type="text" value="0.00"/>	
		(T1 plus J)

Sensitive (when completed)



Foreign income tax offset	<b>C1</b> <input type="text" value="2.98"/>	<b>Non-refundable non-carry forward tax offsets</b>
Rebates and tax offsets	<b>C2</b> <input type="text"/>	
		<b>C</b> <input type="text" value="2.98"/> (C1 plus C2)

**SUBTOTAL 1**

**T2**   
(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset	<b>D1</b> <input type="text"/>	<b>Non-refundable carry forward tax offsets</b>
Early stage venture capital limited partnership tax offset carried forward from previous year	<b>D2</b> <input type="text"/>	
Early stage investor tax offset	<b>D3</b> <input type="text"/>	
Early stage investor tax offset carried forward from previous year	<b>D4</b> <input type="text"/>	
		<b>D</b> <input type="text" value="0.00"/> (D1 plus D2 plus D3 plus D4)

**SUBTOTAL 2**

**T3**   
(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset	<b>E1</b> <input type="text" value="2,044.29"/>	<b>Refundable tax offsets</b>
No-TFN tax offset	<b>E2</b> <input type="text"/>	
National rental affordability scheme tax offset	<b>E3</b> <input type="text"/>	
Exploration credit tax offset	<b>E4</b> <input type="text"/>	
		<b>E</b> <input type="text" value="2,044.29"/> (E1 plus E2 plus E3 plus E4)

**#TAX PAYABLE T5**   
(T3 less E - cannot be less than zero)

**Section 102AAM interest charge**

**G**

Sensitive (when completed)

Fund's tax file number (TFN)

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 foreign resident capital gains withholding amounts  
**H8**

**Eligible credits**  
**H**   
 (H1 plus H2 plus H3 plus H5 plus H6 plus H8)

**#Tax offset refunds** **I**   
 (Remainder of refundable tax offsets)  
 (unused amount from label E- an amount must be included even if it is zero)

**PAYG instalments raised**  
**K**

**Supervisory levy**  
**L**

**Supervisory levy adjustment for wound up funds**  
**M**

**Supervisory levy adjustment for new funds**  
**N**

**Total amount of tax refundable** **S**   
 (T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

**Section E: Losses**

**14 Losses**

If total loss is greater than \$100,000, complete and attach a Losses schedule 2022.

Tax losses carried forward to later income years **U**

Net capital losses carried forward to later income years **V**

Net capital losses brought forward from prior years		Net capital losses carried forward to later income years	
Non-Collectables	0		30,502
Collectables	0		0

Sensitive (when completed)

Section F / Section G: **Member Information**

	See the Privacy note in the Declaration.	Member
Title	Mrs	Member'sTFN
Family name	Townson	Member
First given name	Sheryl	1
Other given names	Lorraine	Account status
		<input type="radio"/> Code
Date of birth	20/12/1968	If deceased, date of death

**Contributions**

OPENING ACCOUNT BALANCE

Refer to instructions for completing these labels.

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**

**TOTAL CONTRIBUTIONS** **N**

(Sum of labels A to M)

Proceeds from primary residence disposal

**H**

Receipt date

**H1**

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 Amounts)

**M**

**Other transactions**

Accumulation phase account balance

**S1**

Retirement phase account balance - Non CDBIS

**S2**

Retirement phase account balance - CDBIS

**S3**

TRIS Count

**CLOSING ACCOUNT BALANCE** **S**

(S1 plus S2 plus S3)

Allocated earnings or losses

**O**

Loss

Inward rollovers and transfers

**P**

Outward rollovers and transfers

**Q**

Lump Sum payments

**R1**

Code

Income stream payments

**R2**

Code

Accumulation phase value

**X1**

Retirement phase value

**X2**

Outstanding limited recourse borrowing arrangement amount

**Y**

**Sensitive (when completed)**

Fund's tax file number (TFN)

See the Privacy note in the Declaration.

Title  Member'sTFN  Member

Family name  Account status  Code

First given name

Other given names

Date of birth  If deceased, date of death

Contributions

OPENING ACCOUNT BALANCE

Refer to instructions for completing these labels.

Employer contributions

ABN of principal employer

Personal contributions

CGT small business retirement exemption

CGT small business 15-year exemption amount

Personal injury election

Spouse and child contributions

Other third party contributions

Proceeds from primary residence disposal

Receipt date

Assessable foreign superannuation fund amount

Non-assessable foreign superannuation fund amount

Transfer from reserve: assessable amount

Transfer from reserve: non-assessable amount

Contributions from non-complying funds and previously non-complying funds

Any other contributions (including Super Co-contributions and low Income Super Amounts)

TOTAL CONTRIBUTIONS  0.00  
(Sum of labels A to M)

Other transactions

Accumulation phase account balance  0.00

Retirement phase account balance - Non CDBIS  0.00

Retirement phase account balance - CDBIS  0.00

Allocated earnings or losses  Loss

Inward rollovers and transfers

Outward rollovers and transfers  1,054,538.98

Lump Sum payments  Code

Income stream payments  Code

TRIS Count

CLOSING ACCOUNT BALANCE  0.00  
(S1 plus S2 plus S3)

Accumulation phase value

Retirement phase value

Outstanding limited recourse borrowing arrangement amount

Sensitive (when completed)

Section H: **Assets and liabilities**

**15 ASSETS**

15a Australian managed investments

Listed trusts	<b>A</b>	<input type="text"/>
Unlisted trusts	<b>B</b>	<input type="text"/>
Insurance policy	<b>C</b>	<input type="text"/>
Other managed investments	<b>D</b>	<input type="text" value="239,907"/>

15b Australian direct investments

Cash and term deposits	<b>E</b>	<input type="text" value="777,740"/>
Debt securities	<b>F</b>	<input type="text"/>
Loans	<b>G</b>	<input type="text"/>
Listed shares	<b>H</b>	<input type="text"/>
Unlisted shares	<b>I</b>	<input type="text"/>

**Limited recourse borrowing arrangements**

Australian residential real property  
**J1**

Australian non-residential real property  
**J2**

Overseas real property  
**J3**

Australian shares  
**J4**

Overseas shares  
**J5**

Other  
**J6**

Property count  
**J7**

Limited recourse borrowing arrangements **J**

Non-residential real property	<b>K</b>	<input type="text"/>
Residential real property	<b>L</b>	<input type="text"/>
Collectables and personal use assets	<b>M</b>	<input type="text"/>
Other assets	<b>O</b>	<input type="text" value="3,580"/>

15c Other investments

Crypto-Currency **N**

15d Overseas direct investments

Overseas shares	<b>P</b>	<input type="text"/>
Overseas non-residential real property	<b>Q</b>	<input type="text"/>
Overseas residential real property	<b>R</b>	<input type="text"/>
Overseas managed investments	<b>S</b>	<input type="text"/>
Other overseas assets	<b>T</b>	<input type="text"/>

**TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U**   
(Sum of labels A to T)

15e 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**  Print **Y** for yes or **N** for no.

15f Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? **A**  Print **Y** for yes or **N** for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? **B**  Print **Y** for yes or **N** for no.

**Sensitive (when completed)**

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements	<b>V1</b>	<input type="text"/>	
Permissible temporary borrowings	<b>V2</b>	<input type="text"/>	
Other borrowings	<b>V3</b>	<input type="text"/>	
			Borrowings <b>V</b> <input type="text" value="0"/>

Total member closing account balances (total of all CLOSING ACCOUNT BALANCEs 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 2021–22 income year, write 2022). **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 2022. **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 2022 for each election. **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2022. **D**

Sensitive (when completed)

**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](http://ato.gov.au/privacy).

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

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

Sheryl Townson

Date Day Month Year  
22/05/2023

**Preferred trustee or director contact details:**

Title Mrs

Family name Townson

First given name Sheryl

Other given names Lorraine

Phone number Area code  
07 Number  
30666353

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, SAM GRECO & CO

declare that the Self-managed superannuation fund annual return 2022 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 Sam Greco & Co

Date Day Month Year  
22/05/2023

**Tax agent's contact details**

Title Mr

Family name Greco

First given name Sam

Other given names

Tax agent's practice SAM GRECO & CO

Tax agent's phone number Area code  
07 Number  
32635200

Tax agent number 74856004

Reference number TOWN0008

**Sensitive (when completed)**

## Losses schedule

2022

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2022 tax return. Superannuation funds should complete and attach this schedule to their 2022 tax return.

Refer to *Losses schedule instructions 2022*, available on our website [ato.gov.au](http://ato.gov.au) for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Townson Family Super Fund

Australian business number (ABN)

87 106 469 132

## 2 Net capital losses carried forward to later income years

Year of loss		
2021–22	<b>H</b>	30,502
2020–21	<b>I</b>	
2019–20	<b>J</b>	
2018–19	<b>K</b>	
2017–18	<b>L</b>	
2016–17 and earlier income years	<b>M</b>	
<b>Total</b>	<b>V</b>	30,502

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

## Part F Tax losses reconciliation statement

Balance of tax losses brought forward from the prior income year	<b>A</b>	
ADD Uplift of tax losses of designated infrastructure project entities	<b>B</b>	
SUBTRACT Net forgiven amount of debt	<b>C</b>	
ADD Tax loss incurred (if any) during current year	<b>D</b>	218
ADD Tax loss amount from conversion of excess franking offsets	<b>E</b>	
SUBTRACT Net exempt income	<b>F</b>	218
SUBTRACT Tax losses forgone	<b>G</b>	
SUBTRACT Tax losses deducted	<b>H</b>	
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)	<b>I</b>	
Total tax losses carried forward to later income years	<b>J</b>	0

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

Sensitive (when completed)



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](http://ato.gov.au/privacy)

**Taxpayer's declaration**

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

Signature

*Sheryl Townson*

Date

25-05-2023

Contact person

Daytime contact number

Area code

Number

**Sensitive (when completed)**

**Capital gains tax (CGT) schedule****2022**

Use in conjunction with company, trust, fund or self-managed superannuation fund annual return.  
For instructions on how to complete this schedule refer to the publication Guide to capital gains tax.

Tax file number (TFN)

Taxpayer's name **Townson Family Super Fund**

Australian Business Number (ABN) **87 106 469 132**

**1 Current year capital gains and capital losses**

	Capital gain	Capital loss
Shares in companies listed on an Australian securities exchange	<b>A</b> \$ <input type="text"/>	<b>K</b> \$ <input type="text"/>
Other shares	<b>B</b> \$ <input type="text"/>	<b>L</b> \$ <input type="text" value="50,000"/>
Units in unit trusts listed on an Australian securities exchange	<b>C</b> \$ <input type="text"/>	<b>M</b> \$ <input type="text"/>
Other units	<b>D</b> \$ <input type="text"/>	<b>N</b> \$ <input type="text"/>
Real estate situated in Australia	<b>E</b> \$ <input type="text"/>	<b>O</b> \$ <input type="text"/>
Other real estate	<b>F</b> \$ <input type="text"/>	<b>P</b> \$ <input type="text"/>
Amount of capital gains from a trust (including a managed fund)	<b>G</b> \$ <input type="text" value="13,572"/>	<b>Q</b> \$ <input type="text"/>
Collectables	<b>H</b> \$ <input type="text"/>	<b>R</b> \$ <input type="text"/>
Other CGT assets and any other CGT events	<b>I</b> \$ <input type="text" value="5,925"/>	
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	<b>S</b> \$ <input type="text"/>	
<b>Total current year capital gains</b>	<b>J</b> \$ <input type="text" value="19,497"/>	

Add the amounts at labels K to R and write the total in item 2 label A - Total current year capital losses.

**2 Capital losses**

Total current year capital losses	<b>A</b> \$ <input type="text" value="50,000"/>
Total current year net capital losses applied	<b>B</b> \$ <input type="text" value="19,497"/>
Total prior year net capital losses applied	<b>C</b> \$ <input type="text"/>
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)	<b>D</b> \$ <input type="text"/>
<b>Total capital losses applied</b>	<b>E</b> \$ <input type="text" value="19,497"/>

Add amounts at B, C and D.

**3 Unapplied net capital losses carried forward**

Net capital losses from collectables carried forward to later income years	<b>A</b> \$ <input type="text"/>
Other net capital losses carried forward to later income years	<b>B</b> \$ <input type="text" value="30,502"/>

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.

**6 Net capital gain**

Net 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.

**Sensitive (when completed)**

### 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](http://ato.gov.au/privacy)

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

Signature

*Sheryl Townson*

Date

25-05-2023

Contact person

Daytime contact number (include area code)

Sensitive (when completed)



# Signature Certificate

Reference number: 2MCYK-JGVR5-VQEBJ-GTYSC

## Signer

## Timestamp

## Signature

### Sam Greco & Co

Email: samg@taxonline.com.au

Sent: 22 May 2023 23:42:23 UTC  
Viewed: 23 May 2023 04:41:01 UTC  
Signed: 23 May 2023 04:43:27 UTC



### Recipient Verification:

✓ Email verified 23 May 2023 04:41:01 UTC

IP address: 14.201.8.205  
Location: Brisbane, Australia

### Sheryl Townson

Email: sheryl.townson@gmail.com

Sent: 22 May 2023 23:42:23 UTC  
Viewed: 23 May 2023 09:58:58 UTC  
Signed: 25 May 2023 10:37:45 UTC



### Recipient Verification:

✓ Email verified 23 May 2023 09:58:58 UTC

IP address: 115.64.44.92  
Location: Brisbane, Australia

Document completed by all parties on:

25 May 2023 10:37:45 UTC

Page 1 of 1



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PandaDoc is a document workflow and certified eSignature solution trusted by 40,000+ companies worldwide.





# Townson Family Super Fund

## 2022 Investment Strategy

### **INVESTMENT OBJECTIVES:**

To maximise returns and minimise the risks of investment of the fund's assets in managing and providing superannuation benefits to members and their dependants in meeting their retirement needs. To ensure all investments are consistent with the appropriate Superannuation Legislations and the fund's investment strategy.

### **RISK, RETURN AND DIVERSIFICATION**

Each investment decision will be made with due regard to the associated, risk and expected return. The trustees(s) will seek financial advice where necessary. To maximise overall returns of the fund's investments and minimise the exposure of risk from any particular investment, the fund will maintain a diversified portfolio. The fund's investment will include but not limited to Cash and cash equivalents, Equities (both Australian and International), Debt securities, direct and indirect property, trusts and managed funds, Indicative asset classes are as set out below:

<b><u>ASSET CLASS</u></b>	<b><u>INDICATIVE RANGES</u></b>
Cash & Money Market Securities	1% to 100%
Australian Fixed Interest	0% to 90%
Australian Managed Funds	0% to 80%
Direct and Indirect Property	0% to 95%
Australian Shares	0% to 95%
International Shares	0% to 50%
Other Assets	0% to 50%

Additionally the trustees may use derivatives where appropriate as a means of hedging investment risks and maximising investment return. The trustees reserve the right to make any investment that is permitted under the superannuation rules, the fund's trust deed and may amend this investment strategy to ensure such an investment is consistent with the investment strategy of the fund.

**LIQUIDITY**

Each investment decision will be made with due regard to the cash flow requirements of the fund. The trustees will consider the liabilities (current and prospective) of the fund and ensure adequate cash is maintained by the fund to meet its liabilities as they fall due. The fund's liquidity needs will be considered at the time of each investment and also during the regular review of the fund's portfolio and investment strategy. The trustees may borrow money to finance the acquisition of investments as appropriate in accordance with the superannuation laws.

**INSURANCE  
COVER:**

The trustees will assess the need of insurance for all members and will seek insurance advice where necessary to ensure all members are adequately insured. Insurance policies may be held by the fund or by members personally.

**REVIEW:**

The investment strategy will be reviewed regularly and at least once a year at the end of financial year. The investment strategy may be revised as appropriate where the trustees' investment objectives change or to include a particular class or type of investment. The fund's investment portfolio will be reviewed at least quarterly.

*Sheryl Townson*

\_\_\_\_\_ Date: 1 July 2022

Sheryl Townson



# Signature Certificate

Reference number: 2MCYK-JGVR5-VQEBJ-GTYSC

## Signer

## Timestamp

## Signature

### Sheryl Townson

Email: sheryl.townson@gmail.com

Sent:

22 May 2023 23:42:23 UTC

Viewed:

23 May 2023 09:58:58 UTC

Signed:

25 May 2023 10:37:45 UTC



### Recipient Verification:

✓ Email verified

23 May 2023 09:58:58 UTC

IP address: 115.64.44.92

Location: Brisbane, Australia

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Page 1 of 1



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PandaDoc is a document workflow and certified eSignature solution trusted by 40,000+ companies worldwide.





# B - Permanent Documents

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

## Supporting Documents

- Fund Summary Report [Report](#)
- Townson Family SMSF Pty Ltd (ASIC Certificate).pdf
- Trust Deed Townson Family Super Fund.pdf
- The Townson Family Super Fund ATO SMSF Change Of Trustee signed.pdf
- The Townson Family Super Fund (SMSF Change of Trustee) signed.pdf
- ABN\_87106469132.pdf
- Townson Family Superannuation Fund (SMSF Deed of Variation) signed.pdf
- Townson Family Superannuation Fund (SMSF Deed of Variation Ancillaries) signed.pdf
- Townson Family SMSF Pty Ltd (Constitution Special Purpose Company) signed.pdf
- Townson Family SMSF Pty Ltd (Minutes).pdf
- Consent to Act.pdf
- ABNCurrentDetails\_87106469132.pdf

## Standard Checklist

- Attach latest copy of ASIC annual company statement (if corporate trustee)
- Ensure latest copies of ATO Trustee Declarations and ATO confirmation that the fund is a regulated fund is attached
- Ensure latest copies of trustee consents, member consents and registers are attached
- Ensure latest copy of trust deed (including amendments) are attached
- Use [Australian Business Register](#) to ensure details are correct
- Use [Super Fund Lookup](#) to check the eligibility to receive rollovers and contributions





## Townson Family Super Fund

# Fund Summary Report

As at 30/06/2022

«item_RelationShips.RelationShipType» - Variable does not exist	not exist
Error - «item_RelationShips.RelationShipType» - Variable does not exist	Error - «item_RelationShips.RelationShipTypeContact» - Variable does not exist
Error - «item_RelationShips.RelationShipType» - Variable does not exist	Error - «item_RelationShips.RelationShipTypeContact» - Variable does not exist



## Current details for ABN 87 106 469 132

### ABN details

Entity name:	The Trustee for The Townson Family Super Fund
ABN status:	Active from 22 May 2009
Entity type:	Superannuation Fund
Goods & Services Tax (GST):	Not currently registered for GST
Main business location:	QLD 4034

### Super Fund Lookup

[Use Super Fund Lookup](#) to check the eligibility of **The Trustee for The Townson Family Super Fund** to receive rollovers and contributions

### Deductible gift recipient status

Not entitled to receive tax deductible gifts

#### Disclaimer

The Registrar makes every reasonable effort to maintain current and accurate information on this site. The Commissioner of Taxation advises that if you use ABN Lookup for information about another entity for taxation purposes and that information turns out to be incorrect, in certain circumstances you will be protected from liability. For more information see [disclaimer](#)



## Regulation details removed

### ABN details

ABN: 87 106 469 132 [View record on ABN Lookup](#)

Status: Regulation details removed

### What does 'Regulation details removed' mean?

The regulation details of this SMSF have been removed from display in Super Fund Lookup due to their failure to lodge returns.

#### APRA Funds

If you receive a transfer or rollover request from this SMSF, advise your client to contact the ATO by phoning [13 10 20](tel:131020) between 8am and 6pm, Monday to Friday.

See the [guidance](#) issued by APRA for further assistance in managing transfers and rollovers to SMSFs.

#### SMSF

An authorised contact for the SMSF can contact the ATO about this issue by phoning [13 10 20](tel:131020) between 8am and 6pm, Monday to Friday.

Also refer to [frequently asked questions](#)

#### Disclaimer

This extract is based on information supplied by superannuation entities to the Commissioner of Taxation.


**Important** Neither the Australian Government nor the ATO endorse or guarantee the performance of super funds.

# **The Townson Family Super Fund**

## **Consent to Appointment as Trustee**

I consent to being appointed a trustee of the The Townson Family Super Fund.

Date: 22/5/2009

Signed:   
Peter Townson

The Townson Family Super Fund

## Consent to Appointment as Trustee

I consent to being appointed a trustee of the The Townson Family Super Fund.

Date: 22/5/2009

Signed: S Townson  
Sheryl Lorraine Townson

## The Townson Family Super Fund

### Individual Trustee Declarations

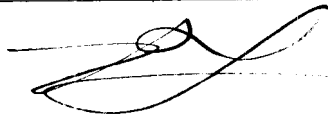
I make the following declarations:

- I have not been convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
- I have not had a civil penalty order made against me under the *Superannuation Industry (Supervision) Act 1993*.
- I am not an insolvent under administration.
- I have not been disqualified under section 120A of the *Superannuation Industry (Supervision) Act 1993*.

Date:

22/5/2009

Signed:



Peter Townson

**Trustee**

## The Townson Family Super Fund

### Individual Trustee Declarations

I make the following declarations:

- I have not been convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
- I have not had a civil penalty order made against me under the *Superannuation Industry (Supervision) Act 1993*.
- I am not an insolvent under administration.
- I have not been disqualified under section 120A of the *Superannuation Industry (Supervision) Act 1993*.

Date:

22/5/2009

Signed:

Sheryl Lorraine Townson

Sheryl Lorraine Townson

**Trustee**



**INDIVIDUALS**

SMSF TRUSTEES

INSTRUCTIONS AND FORM

NAT 71089-06.2007

SEGMENT

AUDIENCE

FORMAT

PRODUCT ID



**Australian Government**

**Australian Taxation Office**

# Trustee declaration

To be completed by trustees and directors of corporate trustees of self managed super funds.




Read this declaration in conjunction with *Self managed super funds – Key messages for trustees* (NAT 71128).

## WHO SHOULD COMPLETE THIS DECLARATION?

You must complete this declaration if you became, on or after 1 July 2007, a **new** trustee (or director of a corporate trustee) of:

- a **new** self managed super fund (SMSF), or
- an **existing** SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of a SMSF.

 You do not have to complete this declaration if you were appointed as a trustee or director before 1 July 2007.


## INFORMATION YOU NEED TO READ

Make sure you read *Self managed super funds – Key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

## BEFORE COMPLETING THIS DECLARATION

Before you complete and sign this declaration, make sure you:

- read each section of it, and
- understand all the information it contains.

 If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- speak to a professional adviser
- visit our website at [www.ato.gov.au](http://www.ato.gov.au), or
- phone us on **13 10 20**.

If you're not familiar with some of the terms used in this declaration or you need more information, refer to *Self managed superannuation funds – Role and responsibilities of trustees* (NAT 11032).

## WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it, and
- ensure it is signed and dated by a witness (anyone over the age of 18 years).

## WHAT SHOULD I DO WITH THE DECLARATION?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and *Self managed super funds – Key messages for trustees* (NAT 71128) and refer to them when making important decisions, such as those relating to investments, making contributions and paying a pension or lump sum.

 Do not send your completed declaration to us.



## Self managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name


I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- ☒ impose administrative penalties on me
- ☒ enter into agreements with me to rectify any contraventions of the legislation
- ☒ disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- ☒ remove the fund's complying status resulting in a significant tax penalty on the fund, and
- ☒ prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- ☒ act honestly in all matters concerning the fund
- ☒ exercise skill, care and diligence in managing the fund
- ☒ act in the best interests of all the members of the fund
- ☒ ensure that my money and other assets are kept separate from the money and other assets of the fund
- ☒ take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- ☒ not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- ☒ prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- ☒ allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund, and
  - the members' benefit entitlements.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- ☒ lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- ☒ acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- ☒ borrowing money (or maintaining an existing borrowing) on behalf of the fund
- ☒ having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- ☒ entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

**Accepting contributions and paying a benefit**

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

**Administration**

I understand that the trustees of the fund must:

- ☒ keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ☒ ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- ☒ notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- ☒ notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ☒ ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- ☒ lodge the fund's annual return by the due date.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- ☒ I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- ☒ I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name

Peter Townson

Trustee's or director's signature

Date

Day: 22 / Month: 05 / Year: 2009

Witness' name (witness must be over the age of 18 years)

Mary Ireland

Witness' signature

Date

Day: 22 / Month: 05 / Year: 2009

**INDIVIDUALS**

SMSF TRUSTEES

INSTRUCTIONS AND FORM

NAT 71089-06.2007

SEGMENT

AUDIENCE

FORMAT

PRODUCT ID



**Australian Government**

**Australian Taxation Office**

# Trustee declaration

To be completed by trustees and directors of corporate trustees of self managed super funds.



Read this declaration in conjunction with *Self managed super funds – Key messages for trustees* (NAT 71128).

## WHO SHOULD COMPLETE THIS DECLARATION?

You must complete this declaration if you became, on or after 1 July 2007, a **new** trustee (or director of a corporate trustee) of:

- a **new** self managed super fund (SMSF), or
- an **existing** SMSF.

You must sign this declaration within 21 days of becoming a trustee or director of a corporate trustee of a SMSF.

**!** You do not have to complete this declaration if you were appointed as a trustee or director before 1 July 2007.

## INFORMATION YOU NEED TO READ

Make sure you read *Self managed super funds – Key messages for trustees* (NAT 71128). It highlights some of the key points from the declaration and some important messages for you.

## BEFORE COMPLETING THIS DECLARATION

Before you complete and sign this declaration, make sure you:

- read each section of it, and
- understand all the information it contains.

**>** If you have any difficulties completing this declaration or you do not fully understand the information it contains:

- speak to a professional adviser
- visit our website at [www.ato.gov.au](http://www.ato.gov.au), or
- phone us on **13 10 20**.

If you're not familiar with some of the terms used in this declaration or you need more information, refer to *Self managed superannuation funds – Role and responsibilities of trustees* (NAT 11032).

## WHEN COMPLETING THIS DECLARATION

When you complete this declaration, remember to:

- insert the full name of the fund at the beginning
- sign and date it, and
- ensure it is signed and dated by a witness (anyone over the age of 18 years).

## WHAT SHOULD I DO WITH THE DECLARATION?

You must keep your completed declaration for at least 10 years and make it available to us if we request it.

We recommend that you keep a copy of your completed declaration and *Self managed super funds – Key messages for trustees* (NAT 71128) and refer to them when making important decisions, such as those relating to investments, making contributions and paying a pension or lump sum.

**!** Do not send your completed declaration to us.



## Self managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name


I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund, and
  - the members' benefit entitlements.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

**Accepting contributions and paying a benefit**

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund's governing rules (including its trust deed) have been met.

**Administration**

I understand that the trustees of the fund must:

- ☒ keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ☒ ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- ☒ notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- ☒ notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ☒ ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- ☒ lodge the fund's annual return by the due date.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- ☒ I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- ☒ I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

Trustee's or director's name

*Sheryl Horraine Townson*

Trustee's or director's signature

*S Townson*

Date

Day: 22 / Month: 05 / Year: 2009

Witness' name (witness must be over the age of 18 years)

*Mary Ireland*

Witness' signature

*M Ireland*

Date

Day: 22 / Month: 05 / Year: 2009



## Application to become a Member

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

### Part 1 Application and undertakings

- I apply to become an initial member of this fund under the trust deed.
- I make each of the following undertakings:
  - I am not in an employment relationship with another member.
  - I am not a disqualified person under superannuation law from being a trustee of the fund.
  - I will comply with the trust deed.
  - Upon request, I will fully disclose in writing any information required by the trustee in respect of my membership of the fund. This includes disclosing:
    - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
    - That I may become disqualified under superannuation law from being a trustee of the fund.
    - Any information in relation to my medical condition.
- I will act as a trustee of the fund.
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

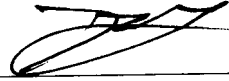
I attach a completed ATO Individual Tax File Number Notification form.

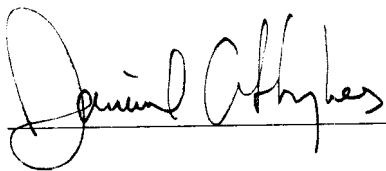
Applicant name	Peter Townson
Applicant address	9 Matisse Street, Carseldine QLD 4034
Applicant occupation	Computer Programmer
Date of birth	23 April 1966
Applicant place of birth	Brisbane

**Part 2 Death benefit: beneficiary nomination**

This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after your death to the person or persons you mentioned in this notice, being one or more dependants or your legal personal representative. I direct the trustees that the person named in the following table is to receive the proportions specified in that table of the benefit that is payable if I die.

Person	Relationship to member	Proportion of death benefit
--------	------------------------	-----------------------------

Date: 22/5/2009 Signed by the applicant:   
Peter Townson

Witness:   
Name: DAVID HUGHES


**Part 3 Provision of member's tax file number to regulated superannuation fund**

To the trustees of the The Townson Family Super Fund.

I have been informed of the reasons why my TFN is sought by the fund.

My TFN is 490777938.

Date: 22/5/2009

Signed:   
Peter Townson

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## **Important information about providing your tax file number (TFN) to the fund**

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**Under the *Superannuation Industry (Supervision) Act 1993*, the fund is required to request your TFN. Your TFN is confidential: you don't have to provide it.**

### **What your TFN may be used for**

**If you provide your TFN, it will be used for legal purposes only. The purposes for which your TFN may be used may change in the future. At present, they include:**

- searching for other benefits that may exist for you in the fund;
- calculating reduced tax rates on eligible termination payments (ETPS) when benefits are paid;
- reporting payments to ATO for reasonable benefit limits (RBL) purposes;
- reporting contributions to ATO for contributions tax (surcharge) purposes which may not otherwise be subject to the surcharge;
- passing to other regulated superannuation fund, ADFs and RSAs if your benefits are rolled over. You may revoke this authority later in writing;
- passing on with other details if you become lost and your benefits are paid to the ATO as unclaimed money.

### **What might happen if you don't provide your TFN**

If you do not provide your TFN, the following may happen:

- other benefits existing for you in the fund may be more difficult to locate and amalgamate;
- higher tax rates may apply to ETPs paid to you. (This may be recovered with lodgement of your next income tax return);
- your benefits may be subject to an extra 15% contribution tax (surcharge). This may be reclaimed on application to the ATO;
- your TFN will not be passed to other regulated superannuation funds, ADFs and RSAs if your benefits are rolled over;

your benefits may be more difficult to locate if benefits are paid to the ATO as unclaimed money.

## **Product Disclosure Statement**

### **The Townson Family Super Fund**

**22 May 2009**

Peter Townson  
9 Matisse Street  
Carseldine QLD 4034

Peter & Sheryl Townson  
9 Matisse Street  
Carseldine QLD 4034

## Introduction

This PDS contains a summary of the important provisions of the fund's deed and the effects which those provisions may have on you. The *Corporations Act* requires that you be given this PDS within 3 months after you become a member of the fund.

If you have any questions at any time, you should refer those to the trustee. However, the trustee can only provide you with information – so you will need to seek your own legal, accounting and financial advice.

Terms which are capitalised in this PDS are either defined in the fund's deed or are contained in Schedule 1.

## You should consider getting professional advice about the fund

Your decision to become a member of the fund is important and involves issues including retirement planning, estate planning, taxation, and social security. The trustee strongly recommends that you consider consulting an appropriately qualified adviser before you decide to become a member or to have contributions made to the fund on your behalf.

This PDS is prepared for your general information only and is not, and is not intended to be, a recommendation to become a member of the fund. This PDS does not take into account your investment objectives, financial situation or retirement planning needs. You should not base a decision whether to become a member solely on the information in this PDS. You need to consider, and obtain advice on, the suitability of the fund in view of your investment objectives, financial situation and retirement planning needs.

## Information about your potential benefits

### 1 Details of potential lump sum benefits

#### 1.1 On your retirement

You will become entitled to a lump sum benefit, equal to the amount in your Accumulation Account on your retirement. As the definition of retirement suggests, there will be some circumstances in which you will become entitled to payment of a retirement benefit while you are still employed or when you retire and have reached the relevant Preservation Age. Your trustee will be able to advise you further in this regard at the relevant time.

#### 1.2 Total and permanent disability

If you become totally and permanently disabled, you may become entitled to a lump sum benefit from your Accumulation Account.

#### 1.3 Temporary total disability

If you become totally disabled temporarily, you may become entitled to payment of a pension or annuity representing the amount:

- decided by the trustee, provided it does not infringe the limit set out in the superannuation law; or
- payable to the trustee under an insurance policy which the trustee may have purchased and which covers the disability you suffer. (Premiums for these

insurance policies are generally paid by the trustee from your Accumulation Account but may be paid out of other Accounts of the fund (such as the Income Account)).

#### 1.4 On death

On your death, the trustee may choose to or may be required to pay a lump sum benefit from your Accumulation Account to the persons named in your 'Death Benefit: Beneficiary Nomination' (which is on your Application for Membership) or to your dependants. The trustee may have also taken out a life insurance policy for you which may also entitle your dependants, or some other person, to a lump sum benefit. Your 'Death Benefit: Beneficiary Nomination' can be binding or non-binding on the trustee (you can choose). Binding nominations need to be renewed every 3 years.

To overcome the requirement to renew binding nominations every 3 years, you can also choose to implement a 'death benefit agreement' under the fund's deed. The form of death benefit agreement is set out in Schedule 7 to the fund's deed.

Generally speaking, you should seek professional advice concerning what plans need to be made in respect of your death benefits and what options are available to you.

The Deed provides for:

- the above form of **death benefit agreement** (which binds the trustee and which does not expire, see clauses 109 and 110);
- **binding death benefit notices** (which binds the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee but which do not expire until replaced or revoked).

*Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.*

#### What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

### 1.5 **Other circumstances**

'Severe Financial Hardship' – in the case of severe financial hardship, you may be able to apply to have all benefits owing to you, paid to you by the trustee. There are certain conditions to be met and the benefits can only be paid to you to meet expenses in the nature of treatment of life-threatening illnesses, prevention of foreclosure under a mortgage, medical transport costs, palliative care costs and so on.

## 2 **Details of potential income benefits**

*Income benefits where you retire or reach your preservation age*

When you become entitled to payment of a **lump sum benefit**, the trustee may allow you to choose to receive that lump sum in the form of regularly paid income. This is called a pension. The fund can only provide you with a 'simple pension'.

The rules for a 'simple pension' include:

- **Minimum annual amount:** a minimum amount of the capital funding the pension must be paid to the pensioner each year. The minimum, which is expressed as a percentage of the capital, is determined by reference to the pensioner's age.
- **No maximum:** there will be no maximum amount that can be paid in a year, reflecting the fact that pensions and lump sums will be taxed in the same way. RBLs do not apply from 1 July 2007.
- **But a maximum for transition to retirement pensions:** pensioners being paid a transition to retirement pension will only be able to be paid a maximum of 10% of the capital per annum.
- **Transfer on death:** on death, the pension may only be transferred to a Pension Dependant or cashed as a lump sum to the pensioner's dependants or estate.

### ***Existing pensions***

If this PDS is being provided as a consequence of an update to the fund's existing deed, and the fund is presently paying you a pension, then:

- the pension will be deemed to meet the current rules provided that it was commenced before 20 September 2007 in accordance with the rules that applied at that time;
- if the pension is a complying pension (such as a life pension) then it will only be able to be terminated pursuant to the rules as they were in force before 1 July 2007; and
- if the pension is an allocated pension then it may be transferred to a simple pension without having to first be commuted.

### ***Social Security Eligibility***

Your eligibility for a government age pension is means tested



The assets test reduces the amount of any aged pension payments to which a member may be eligible by \$1.50 per fortnight for every \$1,000 of the member's assets.

***Income benefits where you may not have retired but you have reached your preservation age.***

In some circumstances, you may be able to be paid a pension before you actually retire but after you have reached your preservation age. In the fund's deed these are referred to as 'Transition to retirement pensions'.

**2.1 Transition to retirement pensions**

Once you reach your preservation age you may still be restricted from accessing your superannuation benefits (because, for instance, you may not have retired). However, once you reach your preservation age you may access a non-commutable pension, or what the fund's deed refers to as a transition to retirement pension.

So you may receive a transition to retirement simple pension, but additional restrictions apply if you want to commute (or cash out) that pension. Essentially the transition to retirement pensions are 'non-commutable' but there are some very limited exceptions. If you are interested in a transition to retirement pension, you should discuss this in detail with the trustee before requesting the payment of such a pension.

**3 Taxation of benefits**

**3.1 Seek advice**

This section is general only. You must seek professional advice concerning your own circumstances and how tax will impact on your participation in the fund and on amounts payable to you.

**3.2 Benefits paid to you**

Superannuation benefits paid to persons **aged less than 60** are taxed as follows:

- **Lump sum benefits** have two components: an exempt component and a taxed component. The exempt component is tax free (it includes amounts such as pre-1983 contributions and undeducted contributions). The taxed component is tax free up to a low rate threshold (initially \$140,000). After that threshold, it is taxed at 15% — except where the recipient is aged less than 55, in which case this component is taxed at 20%.
- **Pension benefits** are taxed in a similar manner to pensions at the moment, though overall tax can be less in some circumstances. Once the recipient turns 60, the pension is tax free.
- **Proportional drawdown:** In both cases, payments are deemed to include both exempt and taxable components, paid in proportion to the amount these components constitute of the recipient's total benefit.

**3.3 Death benefits**

Benefits paid in the event of your death are taxed as follows:

- **Lump sum benefits** to a member's dependant are tax free, as long as they are also a death benefits dependant as defined in section 302-195 of the ITAA97. Lump sum benefits paid to a dependant (who is not a death benefits dependant for ITAA97 purposes) have the taxable component taxed at 15%.
- **Reversionary pensions** are taxed according to the age of the primary and reversionary beneficiaries. If the primary beneficiary was aged 60 or over at the time of death, then the payments to the reversionary will be tax free. If the primary beneficiary was aged less than 60, then the payments will be taxed at the reversionary beneficiary's marginal tax rate until the reversionary turns 60 (then it will be tax-free). However, a reversionary pension will only be payable to a Pension Dependand. Also a pension paid to a Pension Dependand who is a child will have to be cashed to a lump sum when the child turns 25 (unless they're permanently disabled).
- Pensions can only revert to a Pension Dependand: simply being a dependant is not sufficient. Therefore, these benefits must be paid as a lump sum to a dependant or the member's estate.

## Information about risks associated with the fund

### 4 Details of risks: General

The assets of the fund must be invested in accordance with an appropriate investment strategy as devised by the trustee. Although the trustee decides on an investment strategy aimed at increasing the value of the fund's assets, this value can be reduced by movements in the underlying value of the funds assets, for instances movement in share or property prices. This may mean the value of the assets held in the fund for your benefit, or to pay you a pension, may be reduced. Indeed, if the performance of the fund's assets is very poor, the value of the assets held in the fund for your benefit, or to pay you a pension, may be less than the value of the contributions made to the fund on your behalf. Poor investment performance may also affect the trustee's capacity to make payments to you or to sustain the level of payments made to you. More information about risks associated with the fund borrowing in order to invest are set out under "Investment of fund assets" at paragraph 10 below.

If you choose to receive a pension then the amounts you receive are calculated by reference to the value of the assets in the fund. Therefore, if the value of the assets decreases, there may be a corresponding decrease in benefit or pension amounts payable to you and you effectively bear the risk associated with potentially poor investment performance of those assets. Broadly speaking, 100% of the amount used to fund the pension will be taken into account for the aged pension means test.

Finally, if a benefit payable to you is commuted so that the trustee may purchase:

- an annuity from a third party (such as a life assurance company), then you will have a regular income stream and the associated risk will be born by the third party; or
- a simple pension from a third party (such as a life assurance company), then the

situation is the same as for a simple pension from the trustee and you effectively bear the risk associated with the variations in the value of the assets which fund the pension.

## 5 **Regulatory Risk**

The fund is a self-managed superannuation fund regulated by the ATO. As a member, you will also have to be a trustee, or a director of the corporate trustee. These persons are responsible for ensuring the fund complies with all relevant superannuation laws, as enforced by the ATO.

Serious consequences flow if the fund is operated in a manner inconsistent with these rules. The consequences include prosecution by the ATO or a determination by the ATO that the fund is non-complying, with the result that the concessional tax treatment of the fund ends.

You must ensure that you are familiar with, and understand these rules. If you are not confident of this, then you should seek professional advice as to whether you will be in a position to comply with these obligations on joining the fund as a member.

## **Information about amounts paid to the fund for or by you**

### 6 **Contributions**

If you have an employer, who is an Employer-Sponsor or a Participating Employer of the fund, then they must contribute a certain portion of your income to the fund. In this situation, contributions made personally by you are unlikely to be deductible for taxation purposes although if you are on a smaller wage, you may be entitled to a co-contribution from the Federal Government (that is, the Government will match your payments to set units).

If you are unemployed or self-employed, then you may make contributions to the fund yourself. These contributions are deductible for tax purposes, subject to the caps discussed immediately below.

Alternatively you may make contributions, or another person may make contributions on your behalf.

**Caps on concessional contributions:** This paragraph sets out the cap for the 2008-2009 financial year and the cap is then indexed from year to year. You may make, or have made on your behalf, up to \$50,000 in concessional contributions (they used to be referred to as 'deductible contributions') in a year across all of your superannuation accounts. Concessional contributions are taxed at 15%. Members aged 50 years or over in the 5 years from 1 July 2007 (and who are eligible to contribute to super) may make, or have made on their behalf, up to \$100,000 per annum in concessional contributions. Generally, concessional contributions can only be made by employers or persons who are self-employed.

**Caps on non-concessional contributions:** This paragraph sets out the cap for the 2008-2009 financial year and the cap is then indexed from year to year. You are entitled to make up to \$150,000 in non-concessional contributions (they used to be referred to as 'non-deductible contributions' and are contributions that are made from money on which you have already paid applicable income tax) in a year across all of your superannuation accounts.

In addition, if you are under 65 and eligible to contribute to super, then you may bring forward two years of contributions and contribute \$450,000 of non-concessional contributions in one

year, and not make any contributions for the following two years.

### **Contributions-splitting**

Spouses may split superannuation contributions between them. Contributions-splitting allows members to ask the trustee to transfer certain contributions made after 1 January 2006 (**Splittable contributions**) made in respect of the member to the superannuation fund, or account of that member's spouse.

At present, the split can only take place in respect of splittable contributions made in the previous financial year.

## **Information about amounts deducted from the fund**

### **7 Debits from your Accumulation and Pension Accounts**

The trustee can make deductions from your Accumulation or Pension Accounts to, for example, meet the fund's expenses, to pay taxes (or to set aside for anticipated taxes), to pay for an insurance policy or Annuity premiums or to pay an amount from your Pension Account to your Accumulation Account or vice versa.

### **8 Other application of income**

The trustee also:

- maintains an income account: This is a general account of the fund and does not relate to a specific member. Amounts such as the income and profits of the fund or proceeds of insurance policies (which the trustee decides not to pay to a member or beneficiary) are paid into this account. From this income account the trustee can make payments to your Accumulation Account, but it may also make deductions from the income account to:
  - pay the expenses of the fund;
  - pay taxes due and payable, or likely to become due and payable;
  - pay costs of insurance policies;
  - meet losses suffered on disposal of an asset of the fund and so on.
- may maintain an Equalisation Account: This is also a general account of the fund. The trustee may decide to pay amounts into this account to:
  - smooth the investment earnings of the fund (that is, to even out years of good growth and performance with years of poor growth and performance);
  - provide for tax liabilities;
  - pay fund expenses;
  - otherwise provide for contingencies of the fund.

The trustee is not permitted to charge fees in relation to the services it provides to the fund.

## **Other significant information about the fund**

### **9 Preservation Age**

Set out below are the Preservation Ages relevant to members of the fund:

- for a person born before 1 July 1960 – 55 years

- for a person born during the year 1 July 1960 to 30 June 1961 – 56 years
- for a person born during the year 1 July 1961 to 30 June 1962 – 57 years
- for a person born during the year 1 July 1962 to 30 June 1963 – 58 years
- for a person born during the year 1 July 1963 to 30 June 1964 – 59 years
- for a person born after 30 June 1964 – 60 years.

## 10 **Investment of fund assets**

The trustee is permitted to make a wide range of investments provided that they accord with the trustee's investment strategy. The trustee is required to establish an investment strategy or strategies, outlining how the assets of the fund will be invested. The trustee can alter the strategy or strategies provided they remain appropriate. If the trustee offers more than one strategy, you may choose the appropriate strategy but you cannot choose the investments the trustee is to make within the strategy.

The trustee cannot loan money from the fund to a member or a member's relative.

The trustee may borrow money to make any investment — but only in restricted circumstances. In such cases:

- the only fund asset that may be used as security for the borrowing is the asset that the fund is acquiring with the borrowed money;
- the asset acquired must be an asset which the fund could ordinarily and lawfully acquire (for example, the fund is prohibited from acquiring assets which do not satisfy the sole purpose test in section 62 of the SIS Act – this stays the same even though the fund is borrowing to acquire the asset);
- the terms on which the asset is acquired must meet strict requirements set out in superannuation law.

The risks associated with any investment (as described generally under "Details of risks: General" at paragraph 4 above) increase when made using borrowed money. You should always obtain professional advice before making any such investment.

## 11 **Taxation**

### 11.1 **Income of the fund**

For tax purposes, the fund's income is divided into 2 components:

- **Special Component:** which includes the fund's special income (income such as private company distributions, non arms-length income, trust distributions), reduced by tax deductions relating to that special income.
- **Standard Component:** which is the total of all fund income, less the Special Component.

The Standard Component is taxed at the concessional rate of 15% in the hands of the trustee. The Special Component is taxed at the rate of 45%.

### 11.2 **Contributions**

Contributions to the fund (made by your employer, yourself, your spouse, etc) are generally treated as contributions of capital and will not be included in the fund's

Income. However, if the person making a contribution is entitled to a tax deduction in relation to that contribution, then the contribution will usually be treated as fund Income and will be taxed as outlined in paragraph 11.1 above.

Information about the deductibility of contributions is in paragraph 6 above.

**11.3 Surcharge on High Income Earners**

With effect from 1 July 2005 the superannuation contributions surcharge was abolished in respect of all contributions made **on or after 1 July 2005**. However it still applies to contributions made before that date.

**11.4 Low Income Spouse Rebate**

If a person makes a contribution on behalf of a member who is their low income (or no income) spouse, the person making the contribution may be entitled to a tax rebate.

<b>Spouse's Assessable Income (AI)</b>	<b>Maximum Rebatable Contributions (MRC)</b>	<b>Maximum Rebate (18% of the lesser of)</b>
\$0 - \$10,800	\$3,000	MRC or actual contributions
\$10,801 to \$13,799	\$3,000 - (AI - \$10,800)	MRC or actual contributions
\$13,800	\$0	\$0

For example, if the spouse's assessable income is \$5,000, the maximum amount of contributions which are rebatable is \$3,000. If actual contributions were \$2,700, then the rebate would be 18% x \$2,700 = \$486.

The current low-income spouse rebate figures, and other key superannuation rates, can be confirmed at:

<http://>

[www.ato.gov.au/super/content.asp?doc=/content/60489.htm&mnu=26961&mfp=001/006](http://www.ato.gov.au/super/content.asp?doc=/content/60489.htm&mnu=26961&mfp=001/006)

**11.5 Contributions for children**

Since 1 July 2002, parents, grandparents, relations and friends can make contributions of up to \$3,000 in each 3 year period for a member who is a child.

These contributions are not taxable in the hands of the trustee and will therefore not be deductible.

**12 The fund deed**

The fund deed is written in plain English. Provisions that are not relevant to the particular fund of which you are a member have been excluded. For example, if individuals are trustees of the

fund, then all provisions relevant to a company being a trustee of the fund have been removed. Therefore, if a company is later appointed as trustee, the fund deed will have to be varied to include the relevant provisions.

You should read the trust deed and seek professional advice if you do not understand it.

**13 Other considerations concerning investments made by the fund**

The trustee is required to inform you of whether labour standards or environmental, social or ethical considerations are, or will be, taken into account when the trustee selects, retains or realises an investment. At this stage, the trustee does not take any such considerations into account. However, the trustee is obviously free to incorporate this into its investment strategy if it sees fit.

**14 Contacting the trustee for additional information**

If at any time you require further information including information concerning the fund, the fund deed, the fund's performance or your rights as a member, you can contact the trustee using the contact details at the beginning of this PDS.

## Product Disclosure Statement – Schedule 1

### Definitions

Where a term is capitalised in this PDS, the meaning is either explained below or is explained in the trust deed:

**Accumulation Account** means the account established for you by the trustee. Each member of the fund has an Accumulation Account, into which are paid that member's contributions or contributions made on behalf of that member, as well as other amounts specific to that member (such as the proceeds of an insurance policy taken out by the trustee for your benefit).

**Annuity** means what it means under superannuation law. Essentially, it refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier who undertakes to pay you an income for a specified time. Unlike a pension, the capital disappears when you purchase the annuity and you receive a contractual right to receive income.

**Commute** refers to when a right to receive a **regular payment** (like pension or annuity payments) is converted into the right to receive a **lump sum payment**.

**Dependant** – *in relation to a member, former member or beneficiary (the 'primary person')*, means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

**Life Expectancy** means the period which a person is expected to live in addition to their age, calculated in accordance with the life expectancy table published by the Australian Government Actuary. For instance, a 40 year old Australian male would have a life expectancy of approximately an additional 35 years.

**Normal Retirement Age** has the meaning set out in Part A of Schedule 2 to this PDS.

**Pension** refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier, who invests the lump sum, manages that investment, and pays you a regular income from the proceeds of those investments. As well as paying you the proceeds of the investments, the financial product supplier may include in your payments part of the initial capital you contributed.

**Pension Dependant** means a dependant of a member to whom a pension may be paid on the member's death, as defined by r6.21(2A) of the SIS Regulations.

**Preservation Age** means what it means under superannuation law. Essentially it is the minimum age after which your benefit arising from a preserved payment may be paid to you. Those ages are set out in paragraph 9 above.



**Preserved Payment** means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

**Retirement** occurs:

- if you have reached a Preservation Age less than 60, and
  - an arrangement under which you were gainfully employed comes to an end; and
  - the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time); or
- if you have reached age 60 and an arrangement under which you were gainfully employed has come to an end on or after you attained that age; or
- when you reach your Normal Retirement Age and;
  - an arrangement under which you were gainfully employed comes to an end; or
  - superannuation law provides that you have retired despite still being gainfully employed.

**Service Pension Age** has the meaning set out in Part B of Schedule 2 to this PDS.

**Superannuation Contributions Surcharge** means an amount which you may be liable to pay if your taxable income is greater than the relevant superannuation surcharge level for a year of income.

## Product Disclosure Statement – Schedule 2

### Part A

#### Normal retirement age

- A man reaches normal retirement age when he turns 65
- A woman born before 1 July 1935 reaches normal retirement age when she turns 60
- A woman born from 1 July 1935 to 31 December 1936 reached normal retirement age at 60 years and 6 months
- A woman born between 1 January 1937 to 30 June 1938 reaches normal retirement age at 61 years
- A woman born between 1 July 1938 to 31 December 1939 reaches normal retirement age at 61 years and 6 months
- A woman born between 1 January 1940 to 30 June 1941 reaches normal retirement age at 62 years
- A woman born between 1 July 1941 to 31 December 1942 reaches normal retirement age at 62 years and 6 months
- A woman born between 1 January 1943 to 30 June 1944 reaches normal retirement age at 63 years
- A woman born between 1 July 1944 to 31 December 1945 reaches normal retirement age at 63 years and 6 months
- A woman born between 1 January 1946 to 30 June 1947 reaches normal retirement age at 64 years
- A woman born between 1 July 1947 to 31 December 1948 reaches normal retirement age at 64 years and 6 months
- A woman born on or after 1 January 1949 reaches normal retirement age when she turns 65.

### Part B

#### Service pension age

- A man reaches service pension age when he turns 60 years
- A woman born before 1 July 1940 reaches service pension age when she turns 55
- A woman born between 1 July 1940 to 31 December 1941 reaches service pension age when she turns 55 years and 6 months
- A woman born between 1 January 1942 to 30 June 1943 reaches service pension age when she turns 56 years
- A woman born between 1 July 1943 to 31 December 1944 reaches service pension age when she turns 56 years and 6 months
- A woman born between 1 January 1945 to 30 June 1946 reaches service pension age when she turns 57 years

- A woman born between 1 July 1946 to 31 December 1947 reaches service pension age when she turns 57 years and 6 months
- A woman born between 1 January 1948 to 30 June 1949 reaches service pension age when she turns 58 years
- A woman born between 1 July 1949 to 31 December 1950 reaches service pension age when she turns 58 years and 6 months
- A woman born between 1 January 1951 to 30 June 1952 reaches service pension age when she turns 59 years
- A woman born between 1 July 1952 to 31 December 1953 reaches service pension age when she turns 59 years and 6 months
- A woman born on or after 1 January 1954, reaches service pension age when she turns 60 years.

## Application to become a Member

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

### Part 1 Application and undertakings

- I apply to become an initial member of this fund under the trust deed.
- I make each of the following undertakings:
  - I am not in an employment relationship with another member.
  - I am not a disqualified person under superannuation law from being a trustee of the fund.
  - I will comply with the trust deed.
  - Upon request, I will fully disclose in writing any information required by the trustee in respect of my membership of the fund. This includes disclosing:
    - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
    - That I may become disqualified under superannuation law from being a trustee of the fund.
    - Any information in relation to my medical condition.
- I will act as a trustee of the fund.
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

I attach a completed ATO Individual Tax File Number Notification form.

Applicant name	Sheryl Lorraine Townson
Applicant address	9 Matisse Street, Carseldine QLD 4034
Applicant occupation	Computer Systems Officer
Date of birth	20 December 1968
Applicant place of birth	Cairns

**Part 2 Death benefit: beneficiary nomination**

This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after your death to the person or persons you mentioned in this notice, being one or more dependants or your legal personal representative. I direct the trustees that the person named in the following table is to receive the proportions specified in that table of the benefit that is payable if I die.

Person	Relationship to member	Proportion of death benefit
--------	------------------------	-----------------------------

Date: 22/5/2009 Signed by the applicant: S. Townson  
Sheryl Lorraine Townson

Witness: M Ireland Name: Mary Ireland

**Part 3 Provision of member's tax file number to regulated superannuation fund**

To the trustees of the The Townson Family Super Fund.

I have been informed of the reasons why my TFN is sought by the fund.

My TFN is 155725117.

Date: 22/5/2009

Signed: S. Townson  
Sheryl Lorraine Townson

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## **Important information about providing your tax file number (TFN) to the fund**

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**Under the *Superannuation Industry (Supervision) Act 1993*, the fund is required to request your TFN. Your TFN is confidential: you don't have to provide it.**

### **What your TFN may be used for**

**If you provide your TFN, it will be used for legal purposes only. The purposes for which your TFN may be used may change in the future. At present, they include:**

- searching for other benefits that may exist for you in the fund;
- calculating reduced tax rates on eligible termination payments (ETPS) when benefits are paid;
- reporting payments to ATO for reasonable benefit limits (RBL) purposes;
- reporting contributions to ATO for contributions tax (surcharge) purposes which may not otherwise be subject to the surcharge;
- passing to other regulated superannuation fund, ADFs and RSAs if your benefits are rolled over. You may revoke this authority later in writing;
- passing on with other details if you become lost and your benefits are paid to the ATO as unclaimed money.

### **What might happen if you don't provide your TFN**

If you do not provide your TFN, the following may happen:

- other benefits existing for you in the fund may be more difficult to locate and amalgamate;
- higher tax rates may apply to ETPs paid to you. (This may be recovered with lodgement of your next income tax return);
- your benefits may be subject to an extra 15% contribution tax (surcharge). This may be reclaimed on application to the ATO;
- your TFN will not be passed to other regulated superannuation funds, ADFs and RSAs if your benefits are rolled over;

your benefits may be more difficult to locate if benefits are paid to the ATO as unclaimed money.

# **Product Disclosure Statement**

## **The Townson Family Super Fund**

**22 May 2009**

Sheryl Townson  
9 Matisse Street  
Carseldine QLD 4034

Peter & Sheryl Townson  
9 Matisse Street  
Carseldine QLD 4034



## Introduction

This PDS contains a summary of the important provisions of the fund's deed and the effects which those provisions may have on you. The *Corporations Act* requires that you be given this PDS within 3 months after you become a member of the fund.

If you have any questions at any time, you should refer those to the trustee. However, the trustee can only provide you with information – so you will need to seek your own legal, accounting and financial advice.

Terms which are capitalised in this PDS are either defined in the fund's deed or are contained in Schedule 1.

## You should consider getting professional advice about the fund

Your decision to become a member of the fund is important and involves issues including retirement planning, estate planning, taxation, and social security. The trustee strongly recommends that you consider consulting an appropriately qualified adviser before you decide to become a member or to have contributions made to the fund on your behalf.

This PDS is prepared for your general information only and is not, and is not intended to be, a recommendation to become a member of the fund. This PDS does not take into account your investment objectives, financial situation or retirement planning needs. You should not base a decision whether to become a member solely on the information in this PDS. You need to consider, and obtain advice on, the suitability of the fund in view of your investment objectives, financial situation and retirement planning needs.

## Information about your potential benefits

### 15 Details of potential lump sum benefits

#### 15.1 On your retirement

You will become entitled to a lump sum benefit, equal to the amount in your Accumulation Account on your retirement. As the definition of retirement suggests, there will be some circumstances in which you will become entitled to payment of a retirement benefit while you are still employed or when you retire and have reached the relevant Preservation Age. Your trustee will be able to advise you further in this regard at the relevant time.

#### 15.2 Total and permanent disability

If you become totally and permanently disabled, you may become entitled to a lump sum benefit from your Accumulation Account.

#### 15.3 Temporary total disability

If you become totally disabled temporarily, you may become entitled to payment of a pension or annuity representing the amount:

- decided by the trustee, provided it does not infringe the limit set out in the superannuation law; or
- payable to the trustee under an insurance policy which the trustee may have purchased and which covers the disability you suffer. (Premiums for these

insurance policies are generally paid by the trustee from your Accumulation Account but may be paid out of other Accounts of the fund (such as the Income Account)).

#### 15.4 **On death**

On your death, the trustee may choose to or may be required to pay a lump sum benefit from your Accumulation Account to the persons named in your 'Death Benefit: Beneficiary Nomination' (which is on your Application for Membership) or to your dependants. The trustee may have also taken out a life insurance policy for you which may also entitle your dependants, or some other person, to a lump sum benefit. Your 'Death Benefit: Beneficiary Nomination' can be binding or non-binding on the trustee (you can choose). Binding nominations need to be renewed every 3 years.

To overcome the requirement to renew binding nominations every 3 years, you can also choose to implement a 'death benefit agreement' under the fund's deed. The form of death benefit agreement is set out in Schedule 7 to the fund's deed.

Generally speaking, you should seek professional advice concerning what plans need to be made in respect of your death benefits and what options are available to you.

The Deed provides for:

- the above form of **death benefit agreement** (which binds the trustee and which does not expire, see clauses 109 and 110);
- **binding death benefit notices** (which binds the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee but which do not expire until replaced or revoked).

**Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.**

#### **What you need to consider**

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

#### 15.5 Other circumstances

'Severe Financial Hardship' – in the case of severe financial hardship, you may be able to apply to have all benefits owing to you, paid to you by the trustee. There are certain conditions to be met and the benefits can only be paid to you to meet expenses in the nature of treatment of life-threatening illnesses, prevention of foreclosure under a mortgage, medical transport costs, palliative care costs and so on.

#### 16 Details of potential income benefits

*Income benefits where you retire or reach your preservation age*

When you become entitled to payment of a **lump sum benefit**, the trustee may allow you to choose to receive that lump sum in the form of regularly paid income. This is called a pension. The fund can only provide you with a 'simple pension'.

The rules for a 'simple pension' include:

- **Minimum annual amount:** a minimum amount of the capital funding the pension must be paid to the pensioner each year. The minimum, which is expressed as a percentage of the capital, is determined by reference to the pensioner's age.
- **No maximum:** there will be no maximum amount that can be paid in a year, reflecting the fact that pensions and lump sums will be taxed in the same way. RBLs do not apply from 1 July 2007.
- **But a maximum for transition to retirement pensions:** pensioners being paid a transition to retirement pension will only be able to be paid a maximum of 10% of the capital per annum.
- **Transfer on death:** on death, the pension may only be transferred to a Pension Dependant or cashed as a lump sum to the pensioner's dependants or estate.

#### ***Existing pensions***

If this PDS is being provided as a consequence of an update to the fund's existing deed, and the fund is presently paying you a pension, then:

- the pension will be deemed to meet the current rules provided that it was commenced before 20 September 2007 in accordance with the rules that applied at that time;
- if the pension is a complying pension (such as a life pension) then it will only be able to be terminated pursuant to the rules as they were in force before 1 July 2007; and
- if the pension is an allocated pension then it may be transferred to a simple pension without having to first be commuted.

#### ***Social Security Eligibility***

Your eligibility for a government age pension is means tested

The assets test reduces the amount of any aged pension payments to which a member may be eligible by \$1.50 per fortnight for every \$1,000 of the member's assets.

***Income benefits where you may not have retired but you have reached your preservation age.***

In some circumstances, you may be able to be paid a pension before you actually retire but after you have reached your preservation age. In the fund's deed these are referred to as 'Transition to retirement pensions'.

**16.1 Transition to retirement pensions**

Once you reach your preservation age you may still be restricted from accessing your superannuation benefits (because, for instance, you may not have retired). However, once you reach your preservation age you may access a non-commutable pension, or what the fund's deed refers to as a transition to retirement pension.

So you may receive a transition to retirement simple pension, but additional restrictions apply if you want to commute (or cash out) that pension. Essentially the transition to retirement pensions are 'non-commutable' but there are some very limited exceptions. If you are interested in a transition to retirement pension, you should discuss this in detail with the trustee before requesting the payment of such a pension.

**17 Taxation of benefits**

**17.1 Seek advice**

This section is general only. You must seek professional advice concerning your own circumstances and how tax will impact on your participation in the fund and on amounts payable to you.

**17.2 Benefits paid to you**

Superannuation benefits paid to persons **aged less than 60** are taxed as follows:

- **Lump sum benefits** have two components: an exempt component and a taxed component. The exempt component is tax free (it includes amounts such as pre-1983 contributions and undeducted contributions). The taxed component is tax free up to a low rate threshold (initially \$140,000). After that threshold, it is taxed at 15% — except where the recipient is aged less than 55, in which case this component is taxed at 20%.
- **Pension benefits** are taxed in a similar manner to pensions at the moment, though overall tax can be less in some circumstances. Once the recipient turns 60, the pension is tax free.
- **Proportional drawdown:** In both cases, payments are deemed to include both exempt and taxable components, paid in proportion to the amount these components constitute of the recipient's total benefit.

**17.3 Death benefits**

Benefits paid in the event of your death are taxed as follows:

- **Lump sum benefits** to a member's dependant are tax free, as long as they are also a death benefits dependant as defined in section 302-195 of the ITAA97. Lump sum benefits paid to a dependant (who is not a death benefits dependant for ITAA97 purposes) have the taxable component taxed at 15%.
- **Reversionary pensions** are taxed according to the age of the primary and reversionary beneficiaries. If the primary beneficiary was aged 60 or over at the time of death, then the payments to the reversionary will be tax free. If the primary beneficiary was aged less than 60, then the payments will be taxed at the reversionary beneficiary's marginal tax rate until the reversionary turns 60 (then it will be tax-free). However, a reversionary pension will only be payable to a Pension Dependant. Also a pension paid to a Pension Dependant who is a child will have to be cashed to a lump sum when the child turns 25 (unless they're permanently disabled).
- Pensions can only revert to a Pension Dependant: simply being a dependant is not sufficient. Therefore, these benefits must be paid as a lump sum to a dependant or the member's estate.

## Information about risks associated with the fund

### 18 Details of risks: General

The assets of the fund must be invested in accordance with an appropriate investment strategy as devised by the trustee. Although the trustee decides on an investment strategy aimed at increasing the value of the fund's assets, this value can be reduced by movements in the underlying value of the fund's assets, for instances movement in share or property prices. This may mean the value of the assets held in the fund for your benefit, or to pay you a pension, may be reduced. Indeed, if the performance of the fund's assets is very poor, the value of the assets held in the fund for your benefit, or to pay you a pension, may be less than the value of the contributions made to the fund on your behalf. Poor investment performance may also affect the trustee's capacity to make payments to you or to sustain the level of payments made to you. More information about risks associated with the fund borrowing in order to invest are set out under "Investment of fund assets" at paragraph 10 below.

If you choose to receive a pension then the amounts you receive are calculated by reference to the value of the assets in the fund. Therefore, if the value of the assets decreases, there may be a corresponding decrease in benefit or pension amounts payable to you and you effectively bear the risk associated with potentially poor investment performance of those assets. Broadly speaking, 100% of the amount used to fund the pension will be taken into account for the aged pension means test.

Finally, if a benefit payable to you is commuted so that the trustee may purchase:

- an annuity from a third party (such as a life assurance company), then you will have a regular income stream and the associated risk will be born by the third party; or
- a simple pension from a third party (such as a life assurance company), then the

situation is the same as for a simple pension from the trustee and you effectively bear the risk associated with the variations in the value of the assets which fund the pension.

## 19 **Regulatory Risk**

The fund is a self-managed superannuation fund regulated by the ATO. As a member, you will also have to be a trustee, or a director of the corporate trustee. These persons are responsible for ensuring the fund complies with all relevant superannuation laws, as enforced by the ATO.

Serious consequences flow if the fund is operated in a manner inconsistent with these rules. The consequences include prosecution by the ATO or a determination by the ATO that the fund is non-complying, with the result that the concessional tax treatment of the fund ends.

You must ensure that you are familiar with, and understand these rules. If you are not confident of this, then you should seek professional advice as to whether you will be in a position to comply with these obligations on joining the fund as a member.

## **Information about amounts paid to the fund for or by you**

### 20 **Contributions**

If you have an employer, who is an Employer-Sponsor or a Participating Employer of the fund, then they must contribute a certain portion of your income to the fund. In this situation, contributions made personally by you are unlikely to be deductible for taxation purposes although if you are on a smaller wage, you may be entitled to a co-contribution from the Federal Government (that is, the Government will match your payments to set units).

If you are unemployed or self-employed, then you may make contributions to the fund yourself. These contributions are deductible for tax purposes, subject to the caps discussed immediately below.

Alternatively you may make contributions, or another person may make contributions on your behalf.

**Caps on concessional contributions:** This paragraph sets out the cap for the 2008-2009 financial year and the cap is then indexed from year to year. You may make, or have made on your behalf, up to \$50,000 in concessional contributions (they used to be referred to as 'deductible contributions') in a year across all of your superannuation accounts. Concessional contributions are taxed at 15%. Members aged 50 years or over in the 5 years from 1 July 2007 (and who are eligible to contribute to super) may make, or have made on their behalf, up to \$100,000 per annum in concessional contributions. Generally, concessional contributions can only be made by employers or persons who are self-employed.

**Caps on non-concessional contributions:** This paragraph sets out the cap for the 2008-2009 financial year and the cap is then indexed from year to year. You are entitled to make up to \$150,000 in non-concessional contributions (they used to be referred to as 'non-deductible contributions' and are contributions that are made from money on which you have already paid applicable income tax) in a year across all of your superannuation accounts.

In addition, if you are under 65 and eligible to contribute to super, then you may bring forward two years of contributions and contribute \$450,000 of non-concessional contributions in one

year, and not make any contributions for the following two years.

### **Contributions-splitting**

Spouses may split superannuation contributions between them. Contributions-splitting allows members to ask the trustee to transfer certain contributions made after 1 January 2006 (**Splittable contributions**) made in respect of the member to the superannuation fund, or account of that member's spouse.

At present, the split can only take place in respect of splittable contributions made in the previous financial year.

## **Information about amounts deducted from the fund**

### **21 Debits from your Accumulation and Pension Accounts**

The trustee can make deductions from your Accumulation or Pension Accounts to, for example, meet the fund's expenses, to pay taxes (or to set aside for anticipated taxes), to pay for an insurance policy or Annuity premiums or to pay an amount from your Pension Account to your Accumulation Account or vice versa.

### **22 Other application of income**

The trustee also:

- maintains an income account: This is a general account of the fund and does not relate to a specific member. Amounts such as the income and profits of the fund or proceeds of insurance policies (which the trustee decides not to pay to a member or beneficiary) are paid into this account. From this income account the trustee can make payments to your Accumulation Account, but it may also make deductions from the income account to:
  - pay the expenses of the fund;
  - pay taxes due and payable, or likely to become due and payable;
  - pay costs of insurance policies;
  - meet losses suffered on disposal of an asset of the fund and so on.
- may maintain an Equalisation Account: This is also a general account of the fund. The trustee may decide to pay amounts into this account to:
  - smooth the investment earnings of the fund (that is, to even out years of good growth and performance with years of poor growth and performance);
  - provide for tax liabilities;
  - pay fund expenses;
  - otherwise provide for contingencies of the fund.

The trustee is not permitted to charge fees in relation to the services it provides to the fund.

## **Other significant information about the fund**

### **23 Preservation Age**

Set out below are the Preservation Ages relevant to members of the fund:

- for a person born before 1 July 1960 – 55 years

- for a person born during the year 1 July 1960 to 30 June 1961 – 56 years
- for a person born during the year 1 July 1961 to 30 June 1962 – 57 years
- for a person born during the year 1 July 1962 to 30 June 1963 – 58 years
- for a person born during the year 1 July 1963 to 30 June 1964 – 59 years
- for a person born after 30 June 1964 – 60 years.

## **24 Investment of fund assets**

The trustee is permitted to make a wide range of investments provided that they accord with the trustee's investment strategy. The trustee is required to establish an investment strategy or strategies, outlining how the assets of the fund will be invested. The trustee can alter the strategy or strategies provided they remain appropriate. If the trustee offers more than one strategy, you may choose the appropriate strategy but you cannot choose the investments the trustee is to make within the strategy.

The trustee cannot loan money from the fund to a member or a member's relative.

The trustee may borrow money to make any investment — but only in restricted circumstances.

In such cases:

- the only fund asset that may be used as security for the borrowing is the asset that the fund is acquiring with the borrowed money;
- the asset acquired must be an asset which the fund could ordinarily and lawfully acquire (for example, the fund is prohibited from acquiring assets which do not satisfy the sole purpose test in section 62 of the SIS Act – this stays the same even though the fund is borrowing to acquire the asset);
- the terms on which the asset is acquired must meet strict requirements set out in superannuation law.

The risks associated with any investment (as described generally under "Details of risks: General" at paragraph 4 above) increase when made using borrowed money. You should always obtain professional advice before making any such investment.

## **25 Taxation**

### **25.1 Income of the fund**

For tax purposes, the fund's income is divided into 2 components:

- **Special Component:** which includes the fund's special income (income such as private company distributions, non arms-length income, trust distributions), reduced by tax deductions relating to that special income.
- **Standard Component:** which is the total of all fund income, less the Special Component.

The Standard Component is taxed at the concessional rate of 15% in the hands of the trustee. The Special Component is taxed at the rate of 45%.

### **25.2 Contributions**

Contributions to the fund (made by your employer, yourself, your spouse, etc) are generally treated as contributions of capital and will not be included in the fund's



Income. However, if the person making a contribution is entitled to a tax deduction in relation to that contribution, then the contribution will usually be treated as fund Income and will be taxed as outlined in paragraph 11.1 above.

Information about the deductibility of contributions is in paragraph 6 above.

**25.3 Surcharge on High Income Earners**

With effect from 1 July 2005 the superannuation contributions surcharge was abolished in respect of all contributions made **on or after 1 July 2005**. However it still applies to contributions made before that date.

**25.4 Low Income Spouse Rebate**

If a person makes a contribution on behalf of a member who is their low income (or no income) spouse, the person making the contribution may be entitled to a tax rebate.

<b>Spouse's Assessable Income (AI)</b>	<b>Maximum Rebatable Contributions (MRC)</b>	<b>Maximum Rebate (18% of the lesser of)</b>
\$0 - \$10,800	\$3,000	MRC or actual contributions
\$10,801 to \$13,799	\$3,000 - (AI - \$10,800)	MRC or actual contributions
\$13,800	\$0	\$0

For example, if the spouse's assessable income is \$5,000, the maximum amount of contributions which are rebatable is \$3,000. If actual contributions were \$2,700, then the rebate would be 18% x \$2,700 = \$486.

The current low-income spouse rebate figures, and other key superannuation rates, can be confirmed at:

<http://www.ato.gov.au/super/content.asp?doc=/content/60489.htm&mnu=26961&mfp=001/006>

**25.5 Contributions for children**

Since 1 July 2002, parents, grandparents, relations and friends can make contributions of up to \$3,000 in each 3 year period for a member who is a child. These contributions are not taxable in the hands of the trustee and will therefore not be deductible.

**26 The fund deed**

The fund deed is written in plain English. Provisions that are not relevant to the particular fund of which you are a member have been excluded. For example, if individuals are trustees of the

fund, then all provisions relevant to a company being a trustee of the fund have been removed. Therefore, if a company is later appointed as trustee, the fund deed will have to be varied to include the relevant provisions.

You should read the trust deed and seek professional advice if you do not understand it.

**27 Other considerations concerning investments made by the fund**

The trustee is required to inform you of whether labour standards or environmental, social or ethical considerations are, or will be, taken into account when the trustee selects, retains or realises an investment. At this stage, the trustee does not take any such considerations into account. However, the trustee is obviously free to incorporate this into its investment strategy if it sees fit.

**28 Contacting the trustee for additional information**

If at any time you require further information including information concerning the fund, the fund deed, the fund's performance or your rights as a member, you can contact the trustee using the contact details at the beginning of this PDS.

## Product Disclosure Statement – Schedule 1

### Definitions

Where a term is capitalised in this PDS, the meaning is either explained below or is explained in the trust deed

**Accumulation Account** means the account established for you by the trustee. Each member of the fund has an Accumulation Account, into which are paid that member's contributions or contributions made on behalf of that member, as well as other amounts specific to that member (such as the proceeds of an insurance policy taken out by the trustee for your benefit).

**Annuity** means what it means under superannuation law. Essentially, it refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier who undertakes to pay you an income for a specified time. Unlike a pension, the capital disappears when you purchase the annuity and you receive a contractual right to receive income.

**Commute** refers to when a right to receive a **regular payment** (like pension or annuity payments) is converted into the right to receive a **lump sum payment**.

**Dependant** – *in relation to a member, former member or beneficiary (the 'primary person')*, means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

**Life Expectancy** means the period which a person is expected to live in addition to their age, calculated in accordance with the life expectancy table published by the Australian Government Actuary. For instance, a 40 year old Australian male would have a life expectancy of approximately an additional 35 years.

**Normal Retirement Age** has the meaning set out in Part A of Schedule 2 to this PDS.

**Pension** refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier, who invests the lump sum, manages that investment, and pays you a regular income from the proceeds of those investments. As well as paying you the proceeds of the investments, the financial product supplier may include in your payments part of the initial capital you contributed.

**Pension Dependant** means a dependant of a member to whom a pension may be paid on the member's death, as defined by r6.21(2A) of the SIS Regulations.

**Preservation Age** means what it means under superannuation law. Essentially it is the minimum age after which your benefit arising from a preserved payment may be paid to you. Those ages are set out in paragraph 9 above.

**Preserved Payment** means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

**Retirement** occurs:

- if you have reached a Preservation Age less than 60, and
  - an arrangement under which you were gainfully employed comes to an end; and
  - the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time); or
- if you have reached age 60 and an arrangement under which you were gainfully employed has come to an end on or after you attained that age; or
- when you reach your Normal Retirement Age and;
  - an arrangement under which you were gainfully employed comes to an end; or
  - superannuation law provides that you have retired despite still being gainfully employed.

**Service Pension Age** has the meaning set out in Part B of Schedule 2 to this PDS.

**Superannuation Contributions Surcharge** means an amount which you may be liable to pay if your taxable income is greater than the relevant superannuation surcharge level for a year of income.

## Product Disclosure Statement – Schedule 2

### Part A

#### Normal retirement age

- A man reaches normal retirement age when he turns 65
- A woman born before 1 July 1935 reaches normal retirement age when she turns 60
- A woman born from 1 July 1935 to 31 December 1936 reached normal retirement age at 60 years and 6 months
- A woman born between 1 January 1937 to 30 June 1938 reaches normal retirement age at 61 years
- A woman born between 1 July 1938 to 31 December 1939 reaches normal retirement age at 61 years and 6 months
- A woman born between 1 January 1940 to 30 June 1941 reaches normal retirement age at 62 years
- A woman born between 1 July 1941 to 31 December 1942 reaches normal retirement age at 62 years and 6 months
- A woman born between 1 January 1943 to 30 June 1944 reaches normal retirement age at 63 years
- A woman born between 1 July 1944 to 31 December 1945 reaches normal retirement age at 63 years and 6 months
- A woman born between 1 January 1946 to 30 June 1947 reaches normal retirement age at 64 years
- A woman born between 1 July 1947 to 31 December 1948 reaches normal retirement age at 64 years and 6 months
- A woman born on or after 1 January 1949 reaches normal retirement age when she turns 65.

### Part B

#### Service pension age

- A man reaches service pension age when he turns 60 years
- A woman born before 1 July 1940 reaches service pension age when she turns 55
- A woman born between 1 July 1940 to 31 December 1941 reaches service pension age when she turns 55 years and 6 months
- A woman born between 1 January 1942 to 30 June 1943 reaches service pension age when she turns 56 years
- A woman born between 1 July 1943 to 31 December 1944 reaches service pension age when she turns 56 years and 6 months
- A woman born between 1 January 1945 to 30 June 1946 reaches service pension age when she turns 57 years

- A woman born between 1 July 1946 to 31 December 1947 reaches service pension age when she turns 57 years and 6 months
- A woman born between 1 January 1948 to 30 June 1949 reaches service pension age when she turns 58 years
- A woman born between 1 July 1949 to 31 December 1950 reaches service pension age when she turns 58 years and 6 months
- A woman born between 1 January 1951 to 30 June 1952 reaches service pension age when she turns 59 years
- A woman born between 1 July 1952 to 31 December 1953 reaches service pension age when she turns 59 years and 6 months
- A woman born on or after 1 January 1954, reaches service pension age when she turns 60 years.

# The Townson Family Super Fund

## Minutes of the Initial Meeting of the Trustees of the The Townson Family Super Fund

<b>Venue</b>	9 Matisse Street, Carseldine QLD 4034
<b>Date</b>	22 May 2009
<b>Present</b>	Peter Townson Sheryl Lorraine Townson
<b>Chair</b>	Peter Townson

### Establishment of the The Townson Family Super Fund

- 1 **Agreed** that it is the desire of the persons present to establish and maintain a fund of which the sole or primary purpose is to provide old age pensions to members of the fund on their retirement.
- 2 **Noted** that the persons present have agreed to act as first trustees of the fund in accordance with the proposed trust deed establishing the fund.
- 3 **Resolved unanimously** that:
  - the fund that is to be known and identified by the name the The Townson Family Super Fund be established as a superannuation fund;
  - the trust deed be executed by the trustees;
  - the fund be established as from the day the deed is executed;
  - the fund be a regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993*;
  - an 'Application to Register for The New Tax System Superannuation Entities' in respect of an Australian Business Number and an election to be a regulated superannuation fund be lodged with the Australian Taxation Office.

### Membership

- 4 **Noted** that an application for membership had been received from:  
  
Peter Townson  
  
Sheryl Lorraine Townson

5 **Resolved unanimously that:**

- the membership applications be approved;
- the members be advised;
- that information be given to the members that the trustees reasonably believe the members would reasonably need for the purpose of understanding the main features of the fund; the management and financial condition of the fund; and the investment performance of the fund.

**Appointment of fund accountant**

6 **Resolved unanimously that:**

- Jana Professional Services be appointed fund accountant and be the contact address for the fund.

**Fund bank account**

7 **Resolved unanimously that:**

- a bank account named the The Townson Family Super Fund be established; and that the account and all dealings with the bank be operated by one or more of the trustees who will be the signatories to the account.

**Documents**

8 **Resolved unanimously that:**

- any of the trustees may sign receipts, acceptances, applications, contracts and other documents on the fund's behalf.

**Contributions**

9 **Resolved unanimously that:**

- contributions be received in respect of the members.

**Fund auditor**

10 **Resolved unanimously that:**

- Richard Dixon be appointed auditor of the fund.

There being no further matters to discuss, the meeting was closed.

**Signed as a true record of the meeting**

Chairperson:

  
Peter Townson

Date:

22/5/2009



# The Townson Family Super Fund

## Minutes of the Meeting of the Trustees

<b>Venue</b>	9 Matisse Street, Carseldine QLD 4034
<b>Date</b>	22 May 2009
<b>Present</b>	Peter Townson Sheryl Lorraine Townson
<b>Chair</b>	Peter Townson

### Investment objectives


- 1 **Resolved** that the fund have the following investment objectives:
  - an investment return in excess of inflation, that is, in excess of the Consumer Price Index (All Groups Weighted Average);
  - to hold assets in a form to enable the Fund to discharge existing and future liabilities in a manner which satisfies the members.

### Investment objectives strategy

- 2 **Resolved** that the fund will have the ability to invest in the following areas:
  - direct equities and stocks, including participation in dividend reinvestment programs and rights issues or any other similar investments offered in this area;
  - property trusts and associated investments;
  - managed investments and associated products;
  - direct property investments; and
  - any other investment that is legal under the laws of the Commonwealth of Australia and its States and Territories.
- 3 **Resolved** that in determining this strategy, the trustees will consider, in respect of each of the fund's investments, the aspects of the investment being in accordance with the fund's investment objectives and relevant legislation.
- 4 Further, the trustees will consider in respect of each investment, the risk to the fund and its members of acquiring it, the diversification of the investment vis a vis all of the other investments owned by the fund, the liquidity requirements of the fund in meeting its liabilities and the effect that this investment will have on those requirements and all matters relating to the prudential nature of the investment after having assessed the entire financial position of the members.
- 5 The trustee will ensure that all the fund's investments are monitored and continue to comply with this strategy and the relevant legislation. The trustee reserve the right to alter this strategy at any time.

**Signed as a true record of the meeting**

Chairperson:



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Peter Townson

Date:

22/5/2009

# The Townson Family Super Fund

## Instructions for use of Certificate of Compliance

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**Used when the member “rolls over” (transfers) benefits from another fund to the The Townson Family Super Fund.**

### **What is the certificate for?**

If a member transfers money from another super fund into the member's SMSF, then the other fund may require one of these certificates.

### **What is certified?**

By signing the Certificate the trustee(s) of the Fund certifies that:

- 1 It is a regulated superannuation fund under the SIS Act;
- 2 It is a complying superannuation fund under the SIS Act;
- 3 It is not subject to a direction under Section 63 of the SIS Act; and
- 4 Its trust deed permits the receipt of rolled over or transferred benefits.

### **What should the trustee do before signing?**

**IMPORTANT:** Before the fund's trustee(s) sign the certificate they must make sure that:

- items 1-4 above are true; and
- the Fund must both have chosen to be regulated by the Australian Taxation Office (ATO) and have told the ATO of that choice — which the Fund does on the form used to apply for an ABN (Australian Business Number).

## The Townson Family Super Fund (Fund)

To whom it may concern

### Certificate of Compliance —

**Used when the member “rolls over” (transfers) benefits from another fund to the The Townson Family Super Fund.**

The Trustee(s) of the Fund certify/ies that the Fund:

- 1 Is a regulated superannuation fund under the *Superannuation Industry Supervision Act 1993 (SIS Act)*.
- 2 Is a complying superannuation fund within the meaning of section 42A of the SIS Act.
- 3 Is not subject to a direction under Section 63 of the SIS Act and is therefore able to accept employer contributions.
- 4 Is empowered by the Fund's trust deed to receive rolled over or transferred benefits.
- 5 Has received consent to the rollover from the relevant member, as set out below, in accordance with r6.28(i)(b) of the *Superannuation Industry (Supervision) Regulations 1994*.

Signed for and on behalf of the Trustee(s):

Signature of Trustee:

Peter Townson

Name:

[Signature]

Date:

22/5/2009

### Member's Consent to the “rollover”

I, Peter Townson (member name), by signing this form, consent to the rollover of my benefits into the **The Townson Family Super Fund**.

Signature of Member:

[Signature]

Date:

22/5/2009

## The Townson Family Super Fund (Fund)

To whom it may concern

### Certificate of Compliance —

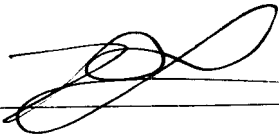
**Used when the member “rolls over” (transfers) benefits from another fund to the The Townson Family Super Fund.**

The Trustee(s) of the Fund certify/ies that the Fund:

- 1 Is a regulated superannuation fund under the *Superannuation Industry Supervision Act 1993 (SIS Act)*.
- 2 Is a complying superannuation fund within the meaning of section 42A of the SIS Act.
- 3 Is not subject to a direction under Section 63 of the SIS Act and is therefore able to accept employer contributions.
- 4 Is empowered by the Fund's trust deed to receive rolled over or transferred benefits.
- 5 Has received consent to the rollover from the relevant member, as set out below, in accordance with r6.28(i)(b) of the *Superannuation Industry (Supervision) Regulations 1994*.

Signed for and on behalf of the Trustee(s):

Signature of Trustee:

  
\_\_\_\_\_

Name:

Peter Townson.  
\_\_\_\_\_

Date:

22/5/2009  
\_\_\_\_\_

### Member's Consent to the “rollover”

I, Peter Townson. (member name), by signing this form, consent to the rollover of my benefits into the **The Townson Family Super Fund**.

Signature of Member:

  
\_\_\_\_\_

Date:

22/5/2009  
\_\_\_\_\_

**SMSF DEED OF REMOVAL AND APPOINTMENT OF A TRUSTEE**

**THE TOWNSON FAMILY SUPER FUND**

## DEED OF Removal AND APPOINTMENT OF TRUSTEE

Date

9-3-2022

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### Parties

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1. Sheryl Lorraine Townson and Peter Townson of 9 Matisse Street, CARSELDINE, QLD 4034 (the "Current Trustee").
2. TOWNSON FAMILY SMSF PTY LTD - ACN 657 736 279 of 9 Matisse Street, CARSELDINE, QLD 4034 (the "New Trustee").

### Recitals

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- A. The Current Trustee acts as Trustee of The Townson Family Super Fund.
- B. The Fund was established by deed dated 22 May 2009 ("the Deed").
- C. Sheryl Lorraine Townson and Peter Townson are the Members ("the Members") of the Fund.

### Provisions

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1. The Current Trustee of the Fund hereby removes the Current Trustee pursuant to Rule 183 - Appointment and resignation of trustee of the Fund's Rules.
2. The Current Trustee of the Fund hereby appoints the New Trustee as Trustee of the Fund pursuant to Rule 181 - Appointment of corporation as trustee of the Fund's Rules.
3. The New Trustee by its execution of this Deed accepts the appointment as Trustee of the Fund and to be bound by the governing rules of the Fund.
4. The change in Trustee effected by this Deed does not result in a resettlement of the Fund at law, equity or under any Superannuation Laws.

EXECUTED AS A DEED BY:

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**The Current Trustee**

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Sheryl Lorraine Townson and Peter Townson of 9 Matisse Street, CARSELDINE, QLD 4034:

S. Townson

Sheryl Lorraine Townson  
Current Trustee

Dated: 9-3-2022

F. J. Harris

Frances Jeanette Harris  
Witness Name / Signature

S. Townson  
Sheryl Townson - Executor  
Peter Townson  
Current Trustee

Dated: 9-3-2022

F. J. Harris

Frances Jeanette Harris  
Witness Name / Signature

**The New Trustee**

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TOWNSON FAMILY SMSF PTY LTD - ACN 657 736 279 of 9 Matisse Street, CARSELDINE, QLD 4034 by being signed by the persons authorised to sign on behalf of the company pursuant to section 127 of the Corporations Act 2001 (Cth):

S. Townson

Sheryl Lorraine Townson  
Sole Director and Secretary

Dated: 9-3-2022



# Change of details for superannuation entities



Other ways you can change your registration details:

- online at **abr.gov.au**
- by phone.

See page 2 for more information.



Is this the right form for you?  
See inside front cover.



## ! Is this the right form for you?

Use this form to change the following details for a superannuation entity:

- entity type
- Australian Prudential Regulation Authority (APRA) fund type
- structure
- Australian superannuation fund status
- entity name / other name
- address
- contact person
- associates (trustees, members, directors of corporate trustees, legal personal representatives).

This form can also be used by superannuation entities to:

- elect to be regulated under the *Superannuation Industry (Supervision) Act 1993* (SIS Act)
- become a self-managed superannuation fund, or
- become an APRA regulated superannuation fund.

## OUR COMMITMENT TO YOU

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect or misleading, and you fail to comply with the law as a result, we must still apply the law correctly. However, we will take the fact that you followed our information into account when deciding what action, if any, we should take.

If you make an honest mistake in trying to follow our information in this publication and you fail to comply with the law as a result, we will take the reason for the mistake into account in deciding what action to take.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at [ato.gov.au/smsf](http://ato.gov.au/smsf) or contact us.

This publication was current at **August 2019**.

## PRIVACY

Taxation law authorises the Registrar of the Australian Business Register (ABR) to collect information, including personal information about the person authorised to sign the declaration. For information about your privacy go to [abr.gov.au/general-information/privacy](http://abr.gov.au/general-information/privacy)

For more information about this application and your privacy, see 'The Australian Business Register and your privacy' on page 8.

If you need more information about how the tax laws protect your personal information, or you have any concerns about how the ATO handles personal information, phone **13 28 61** between 8.00am and 6.00pm, Monday to Friday.

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## Introduction

### WHEN TO INFORM YOUR CHANGE OF DETAILS

You need to update your ABN record within 28 days of changes to your details.

### HOW TO CHANGE YOUR DETAILS

A person who is recorded by us as being authorised to make changes or update details on behalf of the entity can update their details:

- online via the:
  - Australian Business Register at [abr.gov.au](http://abr.gov.au)
  - Business and Tax Agent Portals at [ato.gov.au](http://ato.gov.au)
- by phoning **13 28 66** between 8.00am and 6.00pm, Monday to Friday, or
- by using the form and instructions in this booklet.

### NOTICE OF ELECTION

Non-regulated funds that are now electing to be regulated under the SIS Act must complete Section L on page 10 of the form. Entities already regulated under the SIS Act are not required to complete this section.

### TRUSTEE DISCLOSURE

Non-regulated funds and APRA funds that have now become self-managed funds or existing self-managed funds that are adding or removing an associate must complete Section M on page 11 of the form.

## How to complete the Change of details form

### SECTION A: ENTITY INFORMATION

The terms 'entity' and 'entities' are used to refer to the superannuation fund or trust that is changing its details.

You must complete all questions in this section.

### SECTION B: DO YOU WANT TO CHANGE THE ENTITY TYPE?

#### Question 4

#### What is the new entity type?

Place an **X** in one box only to indicate if the entity is choosing to become a:

- self-managed superannuation fund regulated under the SIS Act by the ATO, or
- superannuation fund, other than a self-managed superannuation fund, regulated under the SIS Act by the Australian Prudential Regulation Authority (APRA).

#### ATO regulated self-managed superannuation fund

This is a superannuation fund that is regulated by us.

#### *Single member funds*

A superannuation fund with only one member is a self-managed superannuation fund if:

- the trustee of the fund is a body corporate and the member is
  - the sole director of the body corporate
  - one of only two directors of the body corporate, and the member and the other director are relatives, or
  - one of only two directors of the body corporate and not an employee of the other director
- the trustee of the fund is comprised of individuals and the member is
  - one of only two trustees, one of whom is the member and the other is a relative of the member, or
  - one of only two trustees, and not an employee of the other trustee
- no trustee of the fund receives any remuneration from the fund, or from any person, for any duties or services performed by the trustee in relation to the fund
- if the fund trustee is a body corporate, no director of the body corporate receives any remuneration from the fund or from any person (including the body corporate) for any duties or services performed by the director in relation to the fund.

#### *Funds with two to four members*

A self-managed superannuation fund, that is not a single member fund, is one where:

- the fund has two to four members
- if the trustees of the fund are individuals, each individual trustee is a member
- if the trustee of the fund is a body corporate, each director of the body corporate is a member

- each member is a trustee of the fund or a director of the corporate trustee of the fund
- no member is an employee of another member, unless the members concerned are relatives
- no trustee of the fund receives any remuneration from the fund, or from any person, for any duties or services performed by the trustee in relation to the fund
- if the fund trustee is a body corporate, no director of the body corporate receives any remuneration from the fund or from any person (including the body corporate) for any duties or services performed by the director in relation to the fund.

There are some exceptions to these general rules. For full details of the definition, refer to Section 17A of the *Superannuation Industry (Supervision) Act 1993* (SIS Act).

### Trustee declaration

New trustees and directors of corporate trustees of a self-managed superannuation fund must sign a declaration stating that they understand their duties and obligations.

- ! The declaration must be:
  - signed within 21 days of you becoming a trustee (or director of the corporate trustee) of a self-managed superannuation fund, and
  - retained for at least 10 years, or longer if it is relevant.

Do not send the declaration to us. It must be retained by the fund's trustees.

- > You can obtain a copy of the *Trustee declaration* (NAT 71089) from [ato.gov.au](http://ato.gov.au) You can also order directly:
  - via [ato.gov.au/onlineordering](http://ato.gov.au/onlineordering)
  - by phoning our automated publications service on **1300 720 092** 24 hours a day, 7 days a week.

For more information about the declaration and your responsibilities:

- visit [www.ato.gov.au/super](http://www.ato.gov.au/super)
- phone **13 10 20**.

- ! If the change you are making (other than adding more than four members) means the fund no longer satisfies the definition of a self-managed superannuation fund, and you want your fund to continue to be regulated as a self-managed superannuation fund, your fund will need to restructure. For more information, phone us on **13 10 20** between 8.00am and 6.00pm, Monday to Friday.

### An APRA regulated superannuation fund

This is a superannuation fund that is regulated by APRA and therefore must have an APRA licensed trustee. APRA covers all regulated superannuation funds that are not self-managed superannuation funds.

## SECTION C: ARE YOU ELECTING TO BECOME AN APRA FUND OR CHANGING YOUR APRA FUND TYPE?

### Question 5

#### What is the new APRA fund type?

##### Public offer fund

This type of superannuation fund can be joined by members of the public. It is a regulated fund consisting of pooled superannuation sold commercially, for example, through life companies, bank subsidiaries or financial planners. This category includes master trusts (where a large number of unconnected individuals or companies operate their superannuation arrangements under a single common trust deed) and personal superannuation products.

##### Non-public offer fund

This is a superannuation fund with more than four members and with membership limited to employees of an employer or group of employers.

##### Public sector fund

This is a superannuation fund that forms part of a public sector scheme.

##### Public sector superannuation scheme

This is a superannuation scheme that is established by or under:

- a law of the Commonwealth, state or territory
- the authority of the Commonwealth, state or territory, or
- the authority of a municipal corporation, a local governing body or public authority constituted under a Commonwealth, state or territory law.

##### Small APRA fund

This is a superannuation fund with four or less members that has a licensed trustee under Part 2A of the SIS Act.

##### Approved deposit fund

An approved deposit fund is an indefinitely continuing fund maintained by an RSE licensee that is a constitutional corporation for the purpose of receiving, holding and investing certain types of rollover funds until such funds are withdrawn. Withdrawal of funds usually requires certain conditions to be met. For example, a member retiring and reaching their preservation age, reaching age 65 or dying.

##### Pooled superannuation trust

A pooled superannuation trust is a unit trust which is used only for investing assets of regulated superannuation funds, approved deposit funds and other pooled superannuation trusts.

## SECTION D: DO YOU WANT TO CHANGE THE ENTITY'S STRUCTURE?

### Question 6

#### What is the entity's new structure?

The following descriptions can help you identify the entity structure.

#### Accumulation fund

An accumulation fund is any regulated fund that is not a defined benefit fund. This type of fund calculates a benefit to the member based on the total amount of contributions received for the member plus earnings, less expenses and tax.

#### Defined benefit fund

This type of regulated superannuation fund has at least one defined benefit member, and some or all of the contributions paid into the fund are accumulated on an aggregated basis (they are not made in respect of an individual member). The benefit a fund member receives will depend on factors such as:

- the member's salary or wage
- how long they have worked for their employer
- how much they have contributed to the fund, and
- whether their entitlement is related to retirement, redundancy, resignation or invalidity.

! If the entity has defined benefit members and is an APRA regulated superannuation fund, indicate the number of defined benefit members in the entity. A superannuation entity cannot register as a defined benefit fund if it has less than 50 members and was established after 12 May 2004.

#### Both accumulation and defined benefit fund

This is a fund that offers accumulation accounts and defined benefit accounts to all members.

## SECTION E: DO YOU WANT TO CHANGE THE ENTITY'S RESIDENCY STATUS?

(That is, the entity became or ceased to be an Australian superannuation fund for tax purposes.)

### Question 7

#### What is the new residency status of the entity?

A superannuation fund is an Australian superannuation fund for the income year if at a time during that income year:

- the fund was established in Australia or any asset of the fund is situated in Australia, and
- the central management and control of the fund is ordinarily in Australia, and
- either, the fund
  - has no 'active member', or
  - at least 50% of the following is attributable to superannuation interests held by 'active members' who are Australian residents
    - the total market value of the fund's asset, relating to superannuation interests held by 'active members', or
    - the sum of the amounts that would be payable to or in respect of 'active members' if they voluntarily ceased to be members.

The central management and control of a superannuation fund is ordinarily in Australia at a time even if that central management and control is temporarily outside Australia for a period not exceeding two years.

### EXAMPLE

A married couple are trustees of their self-managed superannuation fund that was established in 2001. In July 2007 the husband accepts a two year employment posting overseas. His wife joins him during that time. They make no contributions to the fund after leaving Australia. In these circumstances it is accepted that the central management and control of the self-managed superannuation fund is ordinarily in Australia and the self-managed superannuation fund will be treated as an Australian superannuation fund.

An entity that is not an Australian superannuation fund is a foreign superannuation fund.

#### Active members

An active member of the fund is, at the relevant time, a member who is:

- a contributor to the fund at that time, or
- an individual on whose behalf contributions to the fund have been made, except where the individual is a
  - foreign resident, and
  - is not a contributor at that time, and
  - the contributions that were made on the individual's behalf after they became a foreign resident were only in respect of a period when the individual was an Australian resident.

## SECTION H: DO YOU WANT TO UPDATE THE ENTITY'S ADDRESS DETAILS?

### Question 12

#### What is the entity's new postal address for service of notices and correspondence?

This is the address where government departments and agencies will send notices and correspondence. This is also the address which will be made publicly available on Super Fund Lookup.

### Question 13

#### What is the entity's new email address for service of notices and correspondence?

This is the email address where government departments and agencies may send you notices and correspondence. Where possible, we would like to do business with you online.

## SECTION I: DO YOU WANT TO UPDATE THE ENTITY'S CONTACT PERSON?

### Question 15

#### Who is the new authorised contact person for the entity?

The person nominated as a contact must be able to deal with any issues that may arise regarding the ABN of the entity, its business accounts and matters relating to the SIS Act. This person must be authorised to make alterations or updates on behalf of the entity.

- For more information about what an authorised person can do on behalf of the entity, go to [ato.gov.au/primarycontact](http://ato.gov.au/primarycontact)

## SECTION J: DO YOU WANT TO UPDATE THE ENTITY'S ASSOCIATE DETAILS?

All individuals associated with the entity should provide their TFN. If an individual trustee, director or member chooses not to disclose their TFN, they must provide their full name, residential address, gender and date of birth on a separate piece of paper and include with this application.

### Corporate trustees

If a corporate trustee is listed at question 21, all directors should select both '*Director of the corporate trustee*' and '*Member of self-managed superannuation fund*' in the check boxes provided.

### Single member funds

Where a member is one of only two directors and the other director is a relative or not an employee, the relevant member of the fund should select both '*Director of the corporate trustee*' and '*Member of self-managed superannuation fund*' in the check boxes provided. The other director should select '*Director of the corporate trustee*' in the check box provided.

### Individual trustees

If an entity does not have a corporate trustee, it must provide details of its individual trustees. Individual trustees should select '*Individual trustee*' and '*Member of self-managed superannuation fund*' in the check boxes provided.

### Single member funds

Where a member is one of only two individual trustees and the other is a relative or not an employee of the other trustee, the relevant member of the fund should select both '*Individual trustee*' and '*Member of self-managed superannuation fund*' in the check boxes provided. The other individual should select '*Individual trustee*' in the check box provided.

### Legal personal representatives

Where a corporate trustee director is acting as a legal personal representative for a member, the corporate trustee director should select '*Director of corporate trustee*' and '*Legal personal representative*' in the check boxes provided.

If an individual is acting as a legal personal representative for a member, the individual should select '*Individual trustee*' and '*Legal personal representative*' in the check boxes provided.

## SECTION K: ELECTRONIC SERVICE ADDRESS (ESA)

### Question 27

#### What is the entity's new electronic service address (ESA)?

Complete this section if you want to provide an ESA or the ESA you supplied previously has changed.

If your SMSF receives employer contributions (other than from an employer that is a related-party) you must provide a registered ESA.

When employers make super contribution payments, electronic remittances will be sent to your ESA. We will also use this ESA to communicate with your SMSF about ATO super payments.

An email address is not an electronic service address.

An ESA can be obtained from a registered ESA provider. A list of registered providers is available at [ato.gov.au/esaprovider](http://ato.gov.au/esaprovider)



## SECTION L: NOTICE OF ELECTION

### Question 28

#### **Is the entity electing to be regulated under the *Superannuation Industry (Supervision) Act 1993*?**

This section deals with the election to be regulated that superannuation entities may make under the SIS Act.

The trustee/s of the superannuation entity must complete this notice of election if the entity is to be regulated under the SIS Act and be eligible for tax concessions.

If the notice of election is not completed correctly, the election may be invalid and the superannuation entity may not be regulated or eligible for tax concessions.

The superannuation entity electing to be regulated must indicate if:

- the governing rules of the entity provide that the sole or primary purpose of the entity is the provision of old age pensions (regulation is on the basis of the pensions power under the Constitution), and/or
- the entity trustee is a constitutional corporation pursuant to a requirement in the governing rules (regulation is on the basis of the corporation's power under the Constitution).

 You should not complete this section if your entity is:

- an approved deposit fund
- a pooled superannuation trust, or
- a superannuation fund that chooses not to be regulated.

### Individual trustees

If the trustee is not a corporation, each individual trustee of the entity must sign and date in the space provided.

### Corporate trustees

If the trustee is a corporation, the notice must be signed in a way that is legally binding. The corporate trustee's common or official seal should be used if it is necessary to bind the body corporate (for example, if the trustee's articles of association require it).


## SECTION M: SELF-MANAGED SUPERANNUATION FUND TRUSTEE DISCLOSURE

### Question 32

#### **Trustee disclosure supplementary questions.**

Each of the supplementary questions must be completed on behalf of every individual or corporate trustee, legal personal representative and responsible officers of the corporate trustee, when a self-managed fund is adding or removing an associate. They must also be completed by non-regulated or APRA funds that have now become self-managed superannuation funds. These questions determine the eligibility of people associated with the self-managed fund.

If an individual has received a declaration from a Regulator (APRA or the Commissioner of Taxation) waiving their disqualified person status, they must answer 'YES' to the question 'Have any of the trustees been convicted of an offence in respect of dishonest conduct in the Commonwealth or any state, territory or foreign country?'. This will enable us to confirm that the individual is no longer a disqualified person.

-  An individual that answers 'YES' to any of the disclosure questions is likely to be a disqualified person. If a trustee is, or becomes, a disqualified person, they must immediately tell us in writing. A penalty of \$5,500 may apply to individuals who do not notify us that they have become a disqualified person. Two years imprisonment can also apply to any individual who intentionally acts as a trustee when they are a disqualified person.

If you have difficulty answering these questions you should seek legal advice.



## SECTION N: DECLARATION

Once you have completed this application, you are required to read and sign the declaration.

### Question 33

#### Who is the authorised person signing this declaration?

In signing the declaration you are stating that:

- you are authorised by the entity to make this application
- the entity is entitled to an ABN
- the information provided in the application is true and correct
- where the entity is a self-managed superannuation fund, you are aware that all new trustees or directors of the corporate trustee appointed after 30 June 2007, must sign a trustee declaration within 21 days of them becoming a trustee or director of the corporate trustee of the fund (refer to Trustee Declaration under Type of Entity in Section A of this guide).

#### Authorised person

A trustee of the entity or a director or secretary of the corporate trustee is authorised to sign this application. If you are not an authorised person, ensure that you get an authorised person to sign and date the declaration.

We may impose penalties for making a false declaration.

## LODGING YOUR FORM

Check that you have signed and dated the declaration. If it is unsigned, we will return it to you for signing.

Make a copy of this form (and any attachments) for your own records before mailing it to:

**Australian Business Register**  
**PO Box 3000**  
**Albury NSW 2640**

We will aim to process this form within 20 business days of receiving all the necessary information. If your form is incomplete, incorrect or needs checking, it may take longer. Do not lodge another notification during this time.

- ! Make a copy of your application for your own records before you send it to us.

# The Australian business register and your privacy

We are authorised to collect the information on this application by the following Acts:

- *A New Tax System (Australian Business Number) Act 1999*
- *Income Tax Assessment Act 1936*
- *Taxation Administration Act 1953*
- *A New Tax System (Goods and Services Tax) Act 1999*
- *Superannuation Industry (Supervision) Act 1993*
- *Income Tax Assessment Act 1997*
- *Australian Prudential Regulation Authority Act 1998.*

The information we collect helps us to administer laws relating to taxation. Selected information may be made publicly available and some may be passed to a wide range of government agencies, including Commonwealth, state, territory and local government agencies such as statutory authorities and local councils where authorised by law.

## INFORMATION AVAILABLE TO THE PUBLIC

Some information on the ABR is publicly available. This includes:

- ABN
- ABN status (date of effect of the ABN registration)
- entity name
- entity type (such as superannuation fund, company, trust)
- business name
- state (from the address provided as the main business address)
- postcode (from the address provided as the main business address)
- GST registration – status and date/s of effect (if applicable)
- deductible gift recipient status and date/s of effect (if applicable)
- tax concession charity status and date/s of effect (if applicable)
- income tax exempt fund status and date of effect (if applicable)
- Australian Company Number or Australian Registered Body Number (if applicable)
- the date of an ABN change – if the Registrar has changed the entity's ABN
- the date of ABN cancellation – if the Registrar has cancelled the entity's registration.

This information will allow members of the public to find out whether:

- they are dealing with registered entities
- those entities are registered for GST
- those entities are endorsed to access charity tax concessions
- gifts made to those entities are tax deductible.

Some or all of this information may be provided in bulk to third parties. A fee to cover the administrative costs of providing this information may be charged to those third parties for this service. A printout of this information is also available as a certified extract of the ABR.

If an entity requests a certified copy of its own register details, this will be provided free of charge. The extract will contain all of the information set out above, plus additional information including the full address for service of notices, correspondence and email addresses.

If you request a certified copy of another entity's register details, you will be charged a fee of \$20 for the first page (a standard certified extract is usually one page), and 10 cents for any subsequent pages. You will be provided with the same information that is available to the public online (for free) at [abr.gov.au](http://abr.gov.au)

All requests for certified extracts need to be in writing and sent to:

**The Director Business Management Registration**  
**PO Box 2012**  
**CHERMSIDE QLD 4032**

Further information about the ABR can be obtained from [abr.gov.au](http://abr.gov.au) or by phoning **13 28 66** between 8.00am and 6.00pm, Monday to Friday.

## Register of superannuation funds

In addition to information from the ABR, some details of a superannuation fund are publicly available through Super Fund Lookup at [www.superfundlookup.gov.au](http://www.superfundlookup.gov.au). This information, which was collected upon the superannuation fund's registration, can be disclosed by the Commissioner of Taxation under the *Superannuation Industry (Supervision) Act 1993*.

Super Fund Lookup contains publicly available information about superannuation funds that have an ABN and includes:

- self-managed superannuation funds regulated by the ATO
- approved deposit funds and eligible rollover funds regulated by the Australian Prudential Regulation Authority (APRA).

Subject to the stated disclaimers, the purpose of the list is to:

- identify both compliant and non-compliant funds
- identify funds that have been wound up
- access 'real time' data about a fund's complying status
- access fund contact details (such as postal address)
- identify if the fund is regulated by the ATO or APRA.

### Suppressing ABR information

In exceptional circumstances, you can request that certain information that would otherwise be made available to the public, be suppressed. These circumstances include cases where a person has fears for their safety or that of their family.

If you want to apply to the Registrar to withhold some of the details available to the public about the entity, provide a letter detailing:

- the information to be suppressed
- a copy of any supporting material
- the reasons for the suppression.

You can enclose this information with the application and mail it to:

**Assistant Registrar**  
**Australian Business Register**  
**GPO Box 9977**  
**HOBART TAS 7001**

### INFORMATION NOT AVAILABLE TO THE PUBLIC

Information you supply on this application that will not be available to the public via the ABR include:

- the name and contact details of authorised contact persons
- tax file numbers
- telephone numbers
- email addresses
- all business activity details (such as staffing and ownership details)
- all taxation information (such as financial institution account details for ATO refunds, GST details, including GST turnover)
- details of individuals and organisations associated with the entity.

### GOVERNMENT AGENCIES GIVEN ABR INFORMATION

To help businesses and government interact more easily, we may under some circumstances disclose information from the ABR (including information which is not available to the public) to other Commonwealth, state, territory and local government agencies. You can find details of the government agencies regularly receiving information from the ABR at **abr.gov.au**

### TRANSLATING AND TELETYPE SERVICES

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below:

- TTY users, phone **13 36 77** and ask for the ATO number you need
- Speak and Listen (speech-to-speech relay) users, phone **1300 555 727** and ask for the ATO number you need
- internet relay users, connect to the NRS on **relayservice.com.au** and ask for the ATO number you need.

If you would like further information about the National Relay Service, phone **1800 555 660** or email **helpdesk@relayservice.com.au**.



# Change of details for superannuation entities

Use this form to change the following details for a superannuation entity:

- entity type
- Australian Prudential Regulation Authority (APRA) fund type
- structure
- Australian superannuation fund status
- entity name / other name
- address
- authorised contact person
- associates (trustees, members, directors of corporate trustees, legal personal representatives).

This form can also be used by superannuation entities to:

- elect to be regulated under the *Superannuation Industry (Supervision) Act 1993*
- become a self-managed superannuation fund, or
- become an APRA regulated superannuation fund.

For information on other ways you can change or update your details, see page 2 of the Instructions.

- ! In this form, 'entity' and 'entities' are terms used to refer to the superannuation fund or trust that is changing its details.
- ! We will only process this form if you are recorded with us as being authorised to update details on behalf of the entity.
- ! Refer to the instructions to help you complete this form.
  - Print clearly using a black or dark blue pen.
  - Use BLOCK LETTERS and print one character per box.
  - Place **X** in all applicable boxes.
  - Do not use correction fluid or covering stickers.

## Section A: Entity information

### 1 What is the entity's Australian business number (ABN) or tax file number (TFN)?

➤ Refer to 'The Australian Business Register and your privacy' on page 8 of the Instructions.

ABN

or

TFN

### 2 What is the entity's legal name as it appears on the Australian Business Register?

The Townson Family Super Fund

### 3 From what date do you want the changes to take effect?

Day Month Year  
 /  /

## Section B: Do you want to change the entity type?

No  Go to section C.

Yes  Complete this section.

### 4 What is the new entity type? (Place X in one box only.)

➤ See Instructions page 2.

An ATO regulated self-managed superannuation fund  Go to section D.

An Australian Prudential Regulation Authority (APRA) regulated superannuation fund  Go to section C.

---

## Section C: Are you electing to become an APRA fund or changing your APRA fund type?

No  Go to section D.

Yes  Complete this section.

### 5 What is the new APRA fund type? (Place X in one box only.)

 See Instructions page 3.

Public offer fund

Small APRA fund

Non-public offer fund

Approved deposit fund

Public sector fund

Pooled superannuation trust

Public sector superannuation scheme

---

## Section D: Do you want to change the entity's structure?

This question must be answered if you have notified a change of entity type in section B or you are adding or removing a member for self-managed funds.

No  Go to section E.

Yes  Complete this section.

### 6 What is the entity's new structure? (Place X in one box only.)

 See Instructions page 4.

Accumulation fund

Defined benefit fund

Both accumulation and defined benefit fund

If the entity is an APRA regulated superannuation fund, how many defined benefit members does the entity have?

 Do not include accumulation members in this total.

---

## Section E: Do you want to change the entity's residency status?

(That is, the entity became or ceased to be an Australian superannuation fund for tax purposes.)

No  Go to section F.

Yes  Complete this section.

### 7 What is the new residency status of the entity?

 See Instructions page 4.

Australian superannuation fund

Foreign superannuation fund

---

## Section F: Do you want to change the entity's name?

No  Go to section G.

Yes  Complete this section.

### 8 What is the entity's new name?

This should be the new name of the entity that appears in the trust deed or governing rules.


---

## Section G: If the entity is known by another name, do you want to add or remove other names?

This 'other name' is not the name referred to at question 2. It is an additional name that the entity may be commonly known by. For example, a name that is used in advertising.

No  Go to section H.

Yes  Complete this section.

! If you are changing the other name of the entity, provide the new name at question 9 and the old name at question 10.

### 9 Do you want to add a name?

No  Go to question 10.

Yes  What name do you want to add?


If you want to add more than one name, provide the details on a separate sheet of paper and include with this form. Include the name (provided at question 2) and ABN of the entity on each sheet. Title the additional sheets of paper with the heading, 'Other names to be added'.

### 10 Do you want to remove a name?

No  Go to section H.

Yes  What name do you want to remove?


If you want to remove more than one name, provide the details on a separate sheet of paper and include with this form. Include the name (provided at question 2) and ABN of the entity on each sheet. Title the additional sheets of paper with the heading, 'Other names to be removed'.

## Section H: Do you want to update the entity's address details?

This section should be used to change the main business address, postal address or email address of the entity. Only provide address details for those addresses that need updating.

No  Go to section I.

Yes  Complete this section.

### 11 Where is the entity's new main business location or address?

This must be a street address, for example, 123 Smith St.

It cannot be a post office box number, roadside mail bag, roadside delivery or other delivery point address.

Street address

Suburb/town/locality

State/territory

(Australia only)

Postcode

(Australia only)

Country if outside Australia

### 12 What is the entity's new postal address for service of notices and correspondence?

This is the address where government departments and agencies will send notices and correspondence.

The address will also be made publicly available on Super Fund Lookup at [www.business.gov.au](http://www.business.gov.au)

[See Instructions page 5.](#)

As above  If the entity's new postal address is the same as the new main business address, cross this box.

Suburb/town/locality

State/territory

(Australia only)

Postcode

(Australia only)

Country if outside Australia

### 13 What is the entity's new email address for service of notices and correspondence?

This is the address where government departments and agencies may send notices and correspondence.

Use BLOCK LETTERS and print one character per box. Provide only one email address.

[See Instructions page 5.](#)

### 14 Which matters should the entity's new address apply to? (place X in all applicable boxes)

ABN

Income tax

Goods and services tax (GST)

Superannuation accounts

Pay as you go (PAYG) withholding

## Section I: Do you want to update the entity's contact person?

No  Go to section J.

Yes  Complete this section.

### 15 Who is the new authorised contact person for the entity?

Provide details of a person who may be contacted for further information. They must be authorised to make changes or update information on behalf of the entity, for example, a registered tax or BAS agent.

For more information about what an authorised contact can do on your behalf, visit [ato.gov.au/primarycontact](http://ato.gov.au/primarycontact)

Title: Mr  Mrs  Miss  Ms  Other

Family name

Preferred name

Position held

Business hours phone number (a contact number must be provided)

Mobile phone number

After hours phone number

Fax number

Email address of contact person (use BLOCK LETTERS)

Preferred language, if other than English. We may not be able to speak to the contact person in their preferred language at all times.

If you have nominated a registered tax or BAS agent as the new authorised contact person, provide their registration number

### 16 Which matters is the new authorised contact person permitted to deal with on behalf of the entity?

(place X in all applicable boxes)

ABN

Income tax

GST

Superannuation accounts


PAYG withholding

### 17 Do you want to add more than one authorised contact person?

No  Go to question 18.

Yes  Provide these details on a separate sheet of paper:

- title each page with 'Add authorised contacts'
- the ABN and legal name of the entity
- all information we request at questions 15 and 16.

 If additional contact people are registered tax or BAS agents, provide their registration number.



## 18 Do you want to remove an authorised contact?

Provide details of the person who was previously authorised as a contact person but who may no longer be contacted in relation to the entity.

No  Go to section J.

Yes  Which authorised contact do you want to remove?

Title: Mr  Mrs  Miss  Ms  Other

Family name

Preferred name

## 19 Do you want to remove more than one authorised contact person?

No  Go to section J.

Yes  Provide these details on a separate sheet of paper:

- title each page with 'Remove authorised contacts'
- the ABN and legal name of the entity
- all information we request at question 18.

---

## Section J: Do you want to update the entity's associate details?

This section is used to add or remove associates of the entity.

! All entities must provide details of their corporate or individual trustees. Self-managed superannuation funds must also provide details of their members and the directors of their corporate trustees.

➤ See Instructions **page 5**.

No  Go to section K.

Yes  Complete this section.

---

### Trustee disclosure

The trustee disclosure questions at section M must be completed if a self-managed superannuation fund adds and/or removes associates.

### Tax file number (TFN) disclosure

We are authorised by the *Taxation Administration Act 1953* to ask for tax file numbers. You do not have to provide a TFN. However, not providing a TFN may increase the risk of an administrative error and/or delay the processing of this form. If we cannot identify an associate from the information you provide, you may be contacted for more information.

If an individual who is a trustee, member or director chooses not to disclose their TFN, they must provide their full name, residential address, gender and date of birth on a separate sheet of paper with the form. Title the separate sheet of paper with the heading 'Individual details'.

If a corporate trustee chooses not to disclose its TFN, it must provide its business address and the date it commenced, registered or became incorporated on a separate sheet of paper. Title the separate sheet of paper with the heading 'Corporate trustee details' and include with this form. Ensure that any additional sheets of paper include the name (provided at question 2) and ABN of the entity.

## 20 Do you want to add new individuals associated with the entity?

No  Go to question 24.

Yes  Go to question 21.

**21 Is the new associate a corporate trustee?**

No  Go to question 22.

Yes  Provide corporate trustee details below.

Full name of the corporate trustee

TOWNSON FAMILY SMSF PTY LTD

Australian Company Number (ACN) or Australian Registered Body Number (ARBN)

**!** The corporate trustee's ACN or ARBN must be provided.

6 5 7 7 3 6 2 7 9

Tax file number

**>** Refer to the 'Tax file number disclosure' on page 6 of this form.

**22 Do you want to add individuals associated with the entity?**

No  Go to question 24.

Yes  Provide details below of the individual associates you want to add.

Individuals include:

- trustees
- members of the self-managed superannuation fund
- directors of the corporate trustee (for self-managed superannuation funds only), and
- legal personal representatives.

**!** You may be contacted to provide further evidence to confirm the appointment of a legal personal representative.

**INDIVIDUAL ONE**

All position/s held (place X in all applicable boxes)

Individual trustee  Director of the corporate trustee  Member of self-managed superannuation fund  Legal personal representative

**Name**

Title: Mr  Mrs  Miss  Ms  Other

Family name

Townson

First given name

Sheryl

Other given names

Lorraine

Tax file number

**>** Refer to the 'Tax file number disclosure' on page 6 of this form.

Date of birth   /   /

Gender Male  Female  Indeterminate

**INDIVIDUAL TWO**

All position/s held (place X in all applicable boxes)

Individual trustee  Director of the corporate trustee  Member of self-managed superannuation fund  Legal personal representative

**Name**

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax file number

**>** Refer to the 'Tax file number disclosure' on page 6 of this form.

Date of birth   /   /

Gender Male  Female  Indeterminate

**23 Do you want to add more individuals associated with the entity?**

No  Go to question 24

Yes  Provide these details on a separate sheet of paper:

- title each page with 'Add associates'
- the ABN and legal name of the entity
- all information we request at question 22.

**24 Do you want to remove a corporate trustee of the entity?**

No  Go to question 25.

Yes  Provide details below of the corporate trustee you want to remove.

Full name of the corporate trustee


Australian Company Number (ACN) or Australian Registered Body Number (ARBN)

The corporate trustee's ACN or ARBN must be provided.

--	--	--	--	--	--

Tax file number

Refer to the 'Tax file number disclosure' on page 6 of this form.

--	--	--	--

**25 Do you want to remove an individual associated with the entity?**

No  Go to section K.

Yes  Provide details below of the individual associate you want to remove.

All position/s held (place X in all applicable boxes)

Individual trustee       Director of the corporate trustee       Member of self-managed superannuation fund       Legal personal representative

Name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax file number

Refer to the 'Tax file number disclosure' on page 6 of this form.

Date of birth <sup>Day</sup>   / <sup>Month</sup>   / <sup>Year</sup>

Gender Male  Female  Indeterminate

**26 Do you want to remove more than one individual associated with the entity?**

No  Go to section K.

Yes  Provide these details on a separate sheet of paper:

- title each page with 'Remove associates'
- the ABN and legal name of the entity
- all information we request at question 25.

## INDIVIDUAL TWO

All position/s held (place  in all applicable boxes)

Individual trustee  Director of the corporate trustee  Member of self-managed superannuation fund  Legal personal representative

### Name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax file number

➔ Refer to the 'Tax file number disclosure' on page 6 of this form.

Date of birth   /   /

Sex Male  Female

## INDIVIDUAL THREE

All position/s held (place  in all applicable boxes)

Individual trustee  Director of the corporate trustee  Member of self-managed superannuation fund  Legal personal representative

### Name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax file number

➔ Refer to the 'Tax file number disclosure' on page 6 of this form.

Date of birth   /   /

Sex Male  Female

## INDIVIDUAL FOUR

All position/s held (place  in all applicable boxes)

Individual trustee  Director of the corporate trustee  Member of self-managed superannuation fund  Legal personal representative

### Name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Tax file number

Refer to the 'Tax file number disclosure' on page 6 of this form.

Date of birth   /   /

Sex Male  Female

---

## Section K: **Electronic service address**

### 27 **Do you want to update the entity's Electronic service address?**

No  Go to section L.

Yes  Complete this section.

#### **What is the entity's new Electronic service address?**

[▶](#) See Instructions **page 5**.

Record the Electronic service address alias (ESA) details identical to that issued by the SMSF messaging provider. An ESA is case sensitive. For example, SMSFdataESAAlias

# Section L: Notice of election

1 This notice of election must be made if entities are electing to be regulated under the *Superannuation Industry (Supervision) Act 1993* and be eligible for tax concessions. Entities already regulated under this Act should go to section M.

## 28 Is the entity electing to be regulated under the *Superannuation Industry (Supervision) Act 1993*?

➤ See Instructions **page 6**

No  Go to section M.

Yes  Complete this section.

I/We, the trustee/s or director/s or secretary of the corporate trustee of *(insert full name of entity as shown on the trust deed)*

Name of entity


elect that the *Superannuation Industry (Supervision) Act 1993* is to apply in relation to the superannuation entity, and understand that the election is irrevocable.

Indicate the basis on which the entity is regulated (place **X** in one or both boxes as appropriate)

Pensions power  The governing rules provide that the sole or primary purpose of the entity is the provision of age pensions.  
**and/or**

Corporations power  The entity trustee is a constitutional corporation pursuant to a requirement contained in the governing rules.

### Individual trustees

Each individual trustee must sign and date below.

--

Date  Day  /  Month  /  Year

--

Date  Day  /  Month  /  Year

--

Date  Day  /  Month  /  Year

--

Date  Day  /  Month  /  Year

### Corporate trustees

Signed by, or on behalf of, the body corporate in a way that is effective in law, and that binds the body corporate.

<i>S. Townson</i>
-------------------

Date  Day  /  Month  /  Year

--

Date  Day  /  Month  /  Year

Common seal of corporation

➤ See 'Corporate trustees' on **page 6** of the Instructions.

## Section M: Self-managed superannuation fund trustee disclosure

### Privacy

We are authorised by the *Superannuation Industry (Supervision) Act 1993* to collect the information in this section. This information will be used to assess a person's eligibility to be an individual trustee, a corporate trustee or a responsible officer of a corporate trustee of a self-managed superannuation fund. This information will only be disclosed where permitted by law. Agencies we routinely disclose this information to include the Australian Prudential Regulation Authority and the Australian Securities & Investments Commission.

### 29 Is the entity a self-managed superannuation fund or electing to become a self-managed superannuation fund?

No  Go to section N.

Yes  Complete this section.

### 30 Is there an individual trustee who is a legal personal representative, or a parent or guardian acting on behalf of a member under a legal disability?

No

Yes

### 31 Is there a director of a corporate trustee who is a legal personal representative, or a parent or guardian acting on behalf of a member under a legal disability?

No

Yes

**!** A legal personal representative does not include a registered tax or BAS agent or accountant unless they meet the definition on **page 5** of the Instructions.

### 32 Trustee disclosure supplementary questions

**!** These questions must be answered on behalf of all individual trustees, a corporate trustee and responsible officers of a corporate trustee.

#### Individual trustees of a self-managed superannuation fund

Have any of the trustees been convicted of an offence in respect of dishonest conduct in the Commonwealth or any state, territory or foreign country?

No

Yes

Has a civil penalty order ever been made in relation to any of the trustees?

No

Yes

Are any of the trustees an undischarged bankrupt?

No

Yes

Have any of the trustees been notified that they are a disqualified person by a Regulator (APRA or the Commissioner of Taxation)?

No

Yes

#### Corporate trustee of a self-managed superannuation fund

Does the company know or have reasonable grounds to suspect, that a person who is, or is acting as, a responsible officer of the body corporate is a disqualified person?

No

Yes

Has a receiver, or a receiver and manager of the company been appointed?

No

Yes

Has the company been placed under official management?

No

Yes

Has a provisional liquidator of the company been appointed?

No

Yes

Is the company being wound-up?

No

Yes



## Section N: Declaration

- ❗ Only a person currently on our records as having authority to make changes or update registration details on behalf of the entity can sign this declaration. For more information visit [ato.gov.au/primarycontact](http://ato.gov.au/primarycontact)

### 33 Who is the authorised person signing this declaration?

(Complete all of the fields below)

Name of signatory

Sheryl Lorraine Townson

Position held

Trustee

Business hours phone number

If the person completing this form is the nominated registered tax or BAS agent, provide your registration number

### Before you sign this form

Make sure you have answered all the relevant questions correctly and read the privacy statement below before you sign and date this page. An incomplete form may delay processing and we may ask you to complete a new application.

- ❗ We may impose penalties for giving false or misleading information.

### Privacy

Taxation law authorises the Registrar of the Australian Business Register (ABR) to collect information, including personal information about the person authorised to sign the declaration. For information about your privacy [abr.gov.au/general-information/privacy](http://abr.gov.au/general-information/privacy)

I declare that:

- the information on this form is true and correct
- where the entity is a self-managed superannuation fund, I am aware that all new trustees or directors of the corporate trustee appointed after 30 June 2007 must sign a trustee declaration within 21 days of them becoming a trustee or director of the corporate trustee of the fund (see instructions page 7).

OR

I declare that:

- this document has been prepared in accordance with information supplied by the entity
- I have received a declaration in writing from the entity stating that the information is true and correct
- I am authorised by the entity to give this document to the Commissioner of Taxation or Registrar of the Australian Business Register
- where the entity is a self-managed superannuation fund, the entity is aware that all new trustees or directors of the corporate trustee appointed after 30 June 2007 must sign a trustee declaration within 21 days of them becoming a trustee or director of the corporate trustee of the fund (see instructions page 7).

Signature

S. Townson

Date

9-3-2022

## Lodging this form

Make a copy of this application for your own records before you send it to:

Australian Business Register  
PO Box 3000  
ALBURY NSW 2640



# Certificate of Registration of a Company

This is to certify that

**TOWNSON FAMILY SMSF PTY LTD**

**Australian Company Number 657 736 279**

is a registered company under the Corporations Act 2001 and  
is taken to be registered in Queensland.

The company **is limited by shares.**

The company is a **proprietary** company.

The day of commencement of registration is  
**the second day of March 2022.**



**ASIC**

Australian Securities & Investments Commission

Issued by the  
Australian Securities and Investments Commission  
on this second day of March, 2022.

A handwritten signature in black ink, appearing to read 'J Longo'.

Joseph Longo  
Chair

CERTIFICATE



**TOWNSON FAMILY SMSF PTY LTD**  
**ACN: 657 736 279**

**MEMBER RESOLUTION &  
SPECIAL PURPOSE CONSTITUTION**

## Member resolution

Townson Family SMSF Pty Ltd

ACN 657 736 279

Date: 9-3-2022

---

### Constitution

---

- 1 The Company wishes to adopt a constitution in the form contained in Annexure 1.

### Resolution

---

- 2 It is resolved to adopt a constitution in the form contained in Annexure 1 as the constitution for the Company.
- 3 It is resolved that the sole purpose of the Company is to act as trustee of a self-managed superannuation fund.
- 4 This resolution is made in accordance with section 136(1) of the *Corporations Act* 2001 (Cth), by a special resolution of members.

### The Member

---

Signed by Sheryl Lorraine Townson:

S. Townson

Sheryl Lorraine Townson  
Member

Dated: 9-3-2022

## Annexure 1

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# CONSTITUTION

## Townson Family SMSF Pty Ltd

ACN 657 736 279

Date

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### 1. The Company

#### 1.1 Name

The name of the company is **Townson Family SMSF Pty Ltd ACN 657 736 279**.

#### 1.2 Purpose of the Company

1.2.1 The sole purpose of the Company is to be a trustee of a Regulated Superannuation Fund that is also a Self Managed Superannuation Fund.

1.2.2 The Company:

- (a) may only be a trustee of one (1) Regulated Superannuation Fund at any particular time;
- (b) must not be a trustee of any other trust estate;
- (c) must not carry on any business, or participate in any investment activities on its own account,

and, for the avoidance of doubt, this **clause 1.2** and **clauses 14** and **15** together are intended to ensure that the Company satisfies the requirements to be a Special Purpose Company and:

- (a) this Constitution must be read and interpreted in accordance with this express intention; and
- (b) to the extent of any inconsistency between any of **clauses 1.2, 14** and **15** and any other provisions of this Constitution, **clauses 1.2, 14** and **15** prevail.

#### 1.3 Legal Capacity

To the extent permitted by the Act, and subject to both the SIS Act and SIS Regulations, the Company has the legal capacity and powers of an individual both in and outside of Australia.

#### 1.4 Replaceable Rules

To the extent permitted by law the replaceable rules in the Act do not apply to the Company.

1.5 **Proprietary Company**

The Company is a proprietary company and must comply with all provisions of the Act in order to remain registered as a proprietary company.

2. **Definitions**

In this Constitution, unless the contrary intention appears:

- 2.1 **'Act'** means the *Corporations Act 2001* (Cth);
- 2.2 **'Beneficiary'** means a member of the Fund;
- 2.3 **'Business Day'** means any day that banks are generally open for business in the Relevant Jurisdiction but not a Saturday, Sunday or a public holiday;
- 2.4 **'Constitution'** means the constitution of the Company as amended from time to time;
- 2.5 **'Company'** means **Townson Family SMSF Pty Ltd A.C.N. 657 736 279**;
- 2.6 **'Director'** includes any person occupying the position of director of the Company;
- 2.7 **'Directors'** means all or some of the Directors acting as a board, unless the Company has only one Director, in which case, that Director;
- 2.8 **'Fund'** means the particular Self Managed Superannuation Fund that the Company is the trustee of;
- 2.9 **'General Meeting'** means a general meeting of Members;
- 2.10 **'Legal Personal Representative'** means:
- 2.10.1 an executor of a will or an administrator of an estate of a deceased person;
- 2.10.2 the trustee of an estate of a person who is under a legal disability; or
- 2.10.3 a person who holds an enduring power of attorney granted by a person.
- 2.11 **'Member'** means a person entered in the Register or any branch register as the holder of Shares;
- 2.12 **'Office'** means the Company's registered office;
- 2.13 **'Register'** means the register of Members of the Company;
- 2.14 **'Registered address'** means the last known address of a Member as noted in the Register;
- 2.15 **'Regulated Superannuation Fund'** has the meaning outlined in section 19 of the SIS Act;
- 2.16 **'Relative'** has the same meaning as in section 10 of the SIS Act;
- 2.17 **'Relevant Jurisdiction'** means Queensland;



- 2.18 **'Representative'** means a person authorised by a Member to act as its representative under this Constitution;
- 2.19 **'Seal'** means the Company's common seal (if any);
- 2.20 **'Self Managed Superannuation Fund'** has the same meaning as in the SIS Act;
- 2.21 **'SIS Act'** means the *Superannuation Industry (Supervision) Act 1993* (Cth);
- 2.22 **'SIS Regulations'** means any regulations made under the SIS Act;
- 2.23 **'Shares'** means shares of the Company.
- 2.24 **'Special Purpose Company'** has the meaning outlined in paragraph (f) of the definition that term in regulation 3 of the *Corporations (Review Fees) Regulations 2003*.
- 2.25 **'Superannuation Interest'** in relation to a Director who is a Beneficiary or the Legal Personal Representative of a Beneficiary of the Fund generally means the total amount of all superannuation lump sums that could be payable to the Beneficiary by the Fund at any time or it is such other interest as defined in section 995-1(1) of the Tax Act as determined by the Trustee with reference to section 307-200 of the Tax Act;
- 2.26 **'Tax Act'** means the *Income Tax Assessment Act 1997* (Cth).

### 3. Interpretation

In this Constitution unless the contrary intention appears:

- 3.1 the **singular** includes the plural and vice versa;
- 3.2 a **gender** includes all other genders;
- 3.3 where a **word** or **phrase** is defined, its other grammatical forms have a corresponding meaning;
- 3.4 a reference to a **person** includes any corporation, partnership, joint venture, trust, association, government, or public authority and vice versa;
- 3.5 a reference to a **part, clause, annexure, exhibit** or **appendix** is to a part, **clause, annexure, exhibit** or **appendix** to this Constitution;
- 3.6 a reference to a **request** or **notice** means a request or notice in writing;
- 3.7 a reference to any **party** to this or any other document includes the party's successors and permitted assigns;
- 3.8 a reference to this **Constitution** is to this Constitution as amended, novated, supplemented, varied or replaced from time to time, except to the extent prohibited by this Constitution or that other agreement or document;
- 3.9 a reference to any **legislation** or legislative provision includes any statutory modification, substitution or re-enactment and any subordinate legislation issued under that legislation or provision;

- 3.10 a reference to **conduct** includes any act, omission, representation, statement or undertaking whether or not in writing;
- 3.11 mentioning anything after **include, includes** or **including** does not limit what else might be included;
- 3.12 a reference to a **person** that comprises two or more persons means those persons jointly and severally;
- 3.13 the **headings** are for convenience only and do not affect the interpretation of this Constitution;
- 3.14 a reference to a **month** means a calendar month;
- 3.15 any thing that is deemed to occur or required to be done by this Constitution on or by a **day** which is not a Business Day, is deemed to occur or must be done on or by the following Business Day;
- 3.16 a reference to **dollars** means Australian dollars;
- 3.17 a reference to **time** means the time in the Relevant Jurisdiction;
- 3.18 an expression in a provision of this Constitution has the same meaning as in a provision of the Act that deals with the same matter as the provision.

#### 4. **Shares**

##### 4.1 **Rights**

- 4.1.1 Subject to this Constitution, the terms of issue of Shares and the Act, all Shares attract the right to receive notice of and to attend and vote at all general meetings of the Company at one vote per Share.
- 4.1.2 If the terms of this Constitution have been adopted by the Company in replacement of a previous Constitution, Articles of Association or Memorandum of Association, the adoption of this Constitution shall not of itself result in any change to the nominal value of or any rights, privileges, restrictions or conditions attaching to any Shares issued by the Company before the adoption of this Constitution.

##### 4.2 **Issue**

Subject to this Constitution and the Act, the Directors may issue or dispose of Shares to persons on such terms, at such issue prices, of such classes and at such times as determined by the Directors.

##### 4.3 **Alteration of Capital**

If the Members agree, the Shares on issue may be converted into a larger or smaller number of Shares on issue.

#### 4.4 **Joint Holders**

If two or more persons are registered as the holders of a Share, they are taken to hold the Share as joint tenants and the person whose name appears first on the Register is the only joint holder entitled to receive notices from the Company.

#### 4.5 **Certificate**

4.5.1 Subject to the conditions of issue of any Shares or any class of Shares:

- (a) every Member is entitled to one certificate for all Shares registered in its name; and
- (b) a Member may request several certificates in reasonable denominations for different portions of its holding.

4.5.2 Subject to the conditions of issue of any Shares or any class of Shares, joint holders are entitled to a single certificate in their joint names in respect of each portion of their holding.

4.5.3 Every certificate for Shares must be issued and dispatched in accordance with the Act.

#### 4.6 **Lost Certificates**

If it is proved to the satisfaction of the Directors that a certificate is lost, worn out or defaced, the Directors may cancel such certificate and replace it with a new certificate (marked as such), subject to such indemnity as the Directors may require.

### 5. **Share Transfer**

#### 5.1 **Transfer**

5.1.1 Subject to this Constitution, a Member may transfer its Shares.

5.1.2 Shares may be transferred by a written transfer instrument in a form approved by the Directors and must be executed by or on behalf of the transferor and the transferee.

5.1.3 A transferor of Shares remains the holder of the Shares transferred until the transfer is registered and the name of the transferee is entered in the Register in respect of the Shares.

#### 5.2 **Closure of Register**

The transfer books and the Register may be closed for up to thirty (30) days in each year.

#### 5.3 **Title on Death**

5.3.1 The Legal Personal Representative of a deceased Member who was the sole holder of Shares is the only person whom the Company will recognise as having any title to the deceased Member's Shares.

- 5.3.2 If a deceased Member was a joint holder of Shares, the other joint holder is the only person whom the Company will recognise as having any title to the deceased Member's Shares.
- 5.3.3 The estate of the deceased Member will not be released from any liability to the Company in respect of the Shares.
- 5.3.4 Where two or more persons are jointly entitled to any Share in consequence of the death of the registered holder, they will be considered to be joint holders of the Share.
- 5.3.5 The Company may register a transfer to a transferee who dies before the transfer is registered.
- 5.3.6 Any person who is registered under this **clause** must indemnify the Company against all liabilities, costs, losses and expenses incurred by the Company as a result of registering the person.

#### 5.4 **Transmission of Shares in Bankruptcy or Legal Disability**

- 5.4.1 Subject to the *Bankruptcy Act 1966* (Cth), a Legal Personal Representative (except for a trustee in bankruptcy) who becomes entitled to a Share in consequence of the mental incapacity, legal disability or bankruptcy of a Member may, subject to producing to the Directors evidence of its entitlement which is satisfactory to the Directors, elect to be registered as the holder of the Share or transfer the Share to a person nominated by it.
- 5.4.2 If the person who has become entitled to a Share elects to be registered as the holder, then the person must deliver or send to the Company a written notice of election signed by it.
- 5.4.3 If the person who has become entitled to a Share elects to transfer the Share, then the person must execute a transfer of the Share and such person is entitled all of the rights of the registered holder of the Share.
- 5.4.4 Any person who is registered under this **clause** must indemnify the Company against all liabilities, costs, losses and expenses incurred by the Company as a result of registering the person.

### 6. **General Meetings**

#### 6.1 **Convening General Meeting**

- 6.1.1 Any Director may, at any time, convene a General Meeting.
- 6.1.2 The Directors will upon a request from a Member convene a General Meeting in accordance with section 249D of the Act.

#### 6.2 **Notice for General Meetings**

- 6.2.1 Subject to the provisions of the Act allowing General Meetings to be held with shorter notice, at least twenty-one (21) days written notice of any General Meeting (exclusive of the day on which the notice is served or

deemed to be served and of the day for which notice is given) must be given to Members and Directors.

6.2.2 A notice convening a General Meeting:

- (a) must specify the place, date and time of the meeting;
- (b) must if the meeting is to be held in two or more places specify, the technology that will be used;
- (c) must state the general nature of the business to be transacted at the meeting; and
- (d) may specify a place, facsimile number and electronic address for the purposes of proxy appointment.

6.2.3 A notice of an annual General Meeting need not state that the business to be transacted at the meeting includes:

- (a) the consideration of accounts and the reports of the directors and auditors;
- (b) the election of directors in the place of those retiring; or
- (c) the appointment and fixing of the remuneration of an auditor.

6.2.4 The Directors may postpone or cancel any General Meeting whenever they think fit (other than a meeting convened as the result of a request under **paragraph 6.1.2**) but must give notice of the postponement or cancellation to all persons entitled to receive notices from the Company.

### 6.3 **Member**

In **clauses 6.4, 6.6, 6.7, and 6.8**, 'Member' includes a Member present in person or by proxy, attorney or Representative.

### 6.4 **Quorum for General Meetings**

6.4.1 No business may be transacted at a General Meeting unless a quorum of Members is present when the meeting proceeds to business.

6.4.2 A quorum of Members is two (2) Members unless there is only one (1) Member, when a quorum is that Member.

6.4.3 If a quorum is not present within thirty (30) minutes after the time appointed for a General Meeting:

- (a) if the meeting was convened on the requisition of Members, it is automatically dissolved; or
- (b) in any other case;

- (i) it will stand adjourned to the same time and place five (5) Business Days after the meeting, or to another day, time and place determined by the Directors, and
- (ii) if at the adjourned meeting a quorum is not present within thirty (30) minutes after the time appointed for the General Meeting, it is automatically dissolved.

## 6.5 Chair

- 6.5.1 The chair of Directors' meetings will be the chair at every General Meeting.
- 6.5.2 If there is no chair or the chair is not present within fifteen (15) minutes after the time appointed for holding the General Meeting or the chair is unwilling to act as chair of the General Meeting the Members present may elect a chair.
- 6.5.3 If there is a dispute at a General Meeting about a question of procedure, the chair may determine the question.

## 6.6 Adjournment

- 6.6.1 The chair may, with the consent of any General Meeting at which a quorum is present and will if directed by a meeting at which a quorum is present adjourn the meeting.
- 6.6.2 An adjourned General Meeting may take place at a different venue to the initial meeting.
- 6.6.3 The only business that can be transacted at an adjourned General Meeting is the unfinished business of the initial meeting.
- 6.6.4 If a General Meeting has been adjourned for more than twenty-one (21) days, at least three (3) Business Days written notice (exclusive of the day on which the notice is served or taken to be served and of the day for which notice is given) of the adjourned meeting must be given to Members.

## 6.7 Resolutions

- 6.7.1 Subject to the Act in relation to special resolutions, a resolution is carried if a majority of the votes cast on the resolution are in favour of the resolution.
- 6.7.2 A resolution put to the vote of a meeting is decided on a show of hands unless a poll is demanded by:
  - (a) the chair;
  - (b) at least two (2) Members entitled to vote on the resolution; or
  - (c) Members with at least five percent (5%) of the votes that may be cast on the resolution on a poll.

- 6.7.3 If there is an equality of votes the chair has a second or casting vote in addition to the chair's votes as a Member, proxy, attorney or Representative.
- 6.7.4 Unless a poll is demanded a declaration by the chair that a resolution has been carried, carried by a specified majority, or lost and an entry to that effect in the minutes of the meeting are conclusive evidence of that fact without proof of the number or proportion of the votes in favour of or against the resolution.
- 6.7.5 A poll may be demanded:
  - (a) before a vote is taken;
  - (b) before the voting results on a show of hands are declared; or
  - (c) immediately after the voting results on a show of hands are declared.

## 6.8 Taking a Poll

- 6.8.1 A poll will be taken in the manner that the chair directs.
- 6.8.2 The result of the poll will be the resolution of the meeting at which the poll was demanded.
- 6.8.3 The chair may determine any dispute about the admission or rejection of a vote.
- 6.8.4 The chair's determination, if made in good faith, will be final and conclusive.
- 6.8.5 A poll demanded on the election of the chair or the adjournment of a meeting must be taken immediately.
- 6.8.6 After a poll has been demanded at a General Meeting, the meeting may continue for the transaction of business other than the question on which the poll was demanded.

## 6.9 Written and Circular Resolutions – Meetings of Members

- 6.9.1 Subject to the Act, if all the Members have signed a document containing a statement that they are in favour of a resolution in terms set out in the document, then a resolution in those terms is taken to have been passed at a General Meeting held on the day on which the document was last signed by a Member.
- 6.9.2 For the purposes of this **clause**, two or more identical documents, each of which is signed by one or more Members, together constitute one document signed by those Members on the days on which they signed the separate documents.
- 6.9.3 Any document referred to in this **clause** may be in the form of a facsimile transmission.

- 6.9.4 If the Company has one Member, a resolution may be passed by the Member recording it and signing the record.

## 7. **Members' Voting Rights**

### 7.1 **Votes of Members**

- 7.1.1 Subject to this Constitution and to any rights or restrictions attaching to any class of Shares:
- (a) every Member may vote;
  - (b) on a show of hands every Member has one vote; and
  - (c) on a poll every Member has one vote for each fully paid Share.
- 7.1.2 If two or more joint holders purport to vote, the vote of the joint holder whose name appears first in the Register will be accepted, to the exclusion of the other joint holder or holders.
- 7.1.3 An objection to the qualification of a voter may only be raised at the meeting or adjourned meeting at which the voter tendered its vote.
- 7.1.4 An objection must be referred to the chair of the General Meeting, whose decision is final.
- 7.1.5 A vote which the chair does not disallow pursuant to an objection is valid for all purposes.
- 7.1.6 A person who has satisfied the Directors not less than twenty-four (24) hours before a General Meeting that it is entitled to a Share by operation of law may exercise all rights attached to the Share in relation to a General Meeting, as if the person were the registered holder of the Share.
- 7.1.7 If a Member appoints one proxy, that proxy may vote on a show of hands but if a Member appoints two proxies, neither proxy may vote on a show of hands.
- 7.1.8 A proxy may demand or join in demanding a poll.

### 7.2 **Appointment of proxy**

- 7.2.1 A natural person may appoint one or two proxies by a written appointment signed by the appointor or the appointor's attorney.
- 7.2.2 A corporation may appoint one or two proxies by a written appointment under the appointor's common seal or signed by a director, secretary or attorney of the appointor.
- 7.2.3 A proxy need not be a Member.



7.2.4 If a Member appoints two proxies and the appointment does not specify the proportion of the appointor’s voting rights to be exercised by each proxy, then each proxy may exercise one-half of the votes.

7.2.5 An appointment of a proxy must be in a form approved by the Directors and the following form will be taken to be approved by the Directors unless they resolve to use a different form:

..... Pty Limited

I/We ..... of  
..... being a  
member/members of the abovenamed Company, hereby appoint  
..... of  
..... or failing him,  
....., as my/our proxy to vote for me/us on  
my/our behalf at the general meeting of the Company, to be held on the  
..... day of ....., and at any adjournment thereof.

Signed this        day of

This form is to be used \*in favour of / \*against the resolution.

\* Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he thinks fit.)

7.2.6 An instrument appointing a proxy shall be valid if it contains the following information:

- (a) the Member’s name and addresses;
- (b) the Company’s name;
- (c) the proxy’s name or the office held by the proxy; and
- (d) the meetings at which the proxy may be used.

7.2.7 An appointment of a proxy may be a standing appointment.

7.2.8 An undated proxy shall be taken to be dated on the day that it is received by the Company.

7.2.9 A proxy may vote or abstain as he or she chooses except to the extent that an appointment of the proxy indicates the manner in which the proxy will vote on any resolution. The proxy must vote or abstain on a poll or show of hands in accordance with any instructions on the appointment.

7.2.10 A proxy’s appointment is valid at an adjourned meeting.

### 7.3 **Deposit of Instruments**

The instrument appointing a proxy or attorney (if any) must not less than twenty-four (24) hours before the time for holding the meeting, or adjourned meeting at which the person named in the instrument proposes to vote, be:

- 7.3.1 deposited at the Office, or at such other place as is specified for that purpose in the notice convening the meeting; or
- 7.3.2 be transmitted to a facsimile number at the Office or a facsimile number or electronic address specified for that purpose in the notice of meeting.

### 7.4 **Validity of Proxy Votes**

A vote cast in accordance with an appointment of proxy or power of attorney is valid even if, before the vote was cast, the appointor:

- 7.4.1 dies;
- 7.4.2 becomes of unsound mind;
- 7.4.3 revokes the proxy or power; or
- 7.4.4 transfers the Shares in respect of which the vote was cast,

unless any written notification of the death, unsoundness of mind, revocation or transfer was received by the Company before the relevant meeting or adjourned meeting.

## 8. **Directors**

### 8.1 **Number of Directors**

8.1.1 Subject to this **clause**, a person may only be a Director if:

- (a) that person is a Beneficiary of the Fund; or
- (b) if the Fund has only one Beneficiary, the person is a Relative of that Beneficiary.

8.1.2 A person must not be appointed as a Director if that person is under a legal disability.

8.1.3 If a Beneficiary is under a legal disability, then the Legal Personal Representative of the Beneficiary may be appointed as a Director for that Beneficiary.

8.1.4 A Director is not required to be a Member.

### 8.2 **Period of Office**

A Director will continue to hold office until he or she dies or until his or her office is vacated.

### 8.3 **Vacation of Office**

The office of a Director immediately becomes vacant if the Director:

- 8.3.1 is prohibited by the Act, the SIS Act or SIS Regulations from continuing as a Director (including if disqualified under section 120A of the SIS Act);
- 8.3.2 is found to be under a legal disability;
- 8.3.3 resigns by notice in writing to the Company;
- 8.3.4 is a Legal Personal Representative of a Beneficiary, and the Legal Personal Representative resigns and subject to this Constitution, the Beneficiary or some other Legal Personal Representative of the Beneficiary is appointed in place of that person; or
- 8.3.5 is removed by a resolution of the Company.

### 8.4 **Automatic Removal from Directorship**

A person who is a Director will be automatically removed as a Director if the continued appointment of that person as Director will cause the Fund not to be a Self Managed Superannuation Fund.

### 8.5 **Remuneration**

- 8.5.1 The Directors are not entitled to any remuneration.
- 8.5.2 Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or General Meetings or otherwise in connection with the Company's business.

## 9. **Directors' Meetings**

### 9.1 **Directors' Meetings**

- 9.1.1 The Directors may meet for the dispatch of business and adjourn and otherwise regulate their meetings and proceedings as they think fit.
- 9.1.2 A Directors' meeting may be held by the Directors communicating with each other by any technological means by which they are able simultaneously to hear each other and to participate in discussion. A Director who participates in a meeting held in accordance with this **clause** is taken to be present and entitled to vote at the meeting.
- 9.1.3 At a meeting of Directors, a quorum is two Directors unless the Company has only one Director, when the quorum is that Director.

### 9.2 **Decision of Questions**

- 9.2.1 Subject to this Constitution, questions arising at a meeting of Directors will be decided by a majority of votes of the Directors present and voting.

9.2.2 Unless otherwise agreed, each Director has one vote for every one dollar of their Superannuation Interest attributable to their membership of the Fund.

9.2.3 If there is an equality of votes the chair of a meeting has a second or casting vote in addition to the chair's vote as a Director.

### 9.3 **Directors' Interests**

9.3.1 A Director and any firm, body or entity in which a Director has a direct or indirect interest may:

- (a) enter into any contract or arrangement with the Company;
- (b) be appointed to and hold any office under the Company; and
- (c) act in a professional capacity for the Company,
- (d) receive and retain for his or her own benefit any remuneration, profits or benefits as if he or she were not a Director.

9.3.2 Each Director must disclose his or her interests to the Company in accordance with the Act.

9.3.3 A Director's failure to make disclosure under this **clause** does not render void or voidable a contract or arrangement in which the Director has a direct or indirect interest.

### 9.4 **Remaining Directors**

9.4.1 The Directors may act if there are vacancies on the board.

9.4.2 If the number of Directors is not sufficient to constitute a quorum at a Directors' meeting, the Directors may act only to:

- (a) appoint a Director, or
- (b) convene a General Meeting.

### 9.5 **Chairperson**

9.5.1 The Directors will elect a Director as chair of Directors' meetings and may determine the period for which the chair will hold office.

9.5.2 Where a Director's meeting is held and:

- (a) a chair has not been elected; or
- (b) the chair is not present within fifteen (15) minutes after the time appointed for the commencement of the meeting; or
- (c) the chair is unwilling or unable to act

the Directors present will elect one of their number to be chair of that meeting.

## 9.6 **Written and Circular Resolutions of Directors**

9.6.1 If all the Directors who are eligible to vote on a resolution have signed a document containing a statement that they are in favour of a resolution in terms set out in the document, then a resolution in those terms is taken to have been passed at a Directors' meeting held on the day on which the document was last signed by a Director and such resolutions may be executed in counterparts.

9.6.2 If the Company has one Director, a decision of the Director recorded in writing is taken to be a resolution passed at a meeting.

## 9.7 **Validity of Acts of Directors**

If it is discovered that:

9.7.1 there was a defect in the appointment of a person as a Director; or

9.7.2 a person appointed to one of those positions was disqualified,

all acts of the Directors before the discovery was made are as valid as if the person had been duly appointed and was not disqualified.

## 9.8 **Minutes and Registers**

9.8.1 The Directors must cause minutes to be made of:

- (a) the names of the Directors present at all general meetings and Directors' meetings;
- (b) all proceedings of general meetings and Directors' meetings;
- (c) all orders made by the Directors; and
- (d) all disclosures made of Director's interests.

9.8.2 Minutes must be signed by the chair of the meeting or by the chair of the next meeting of the relevant body.

## 10. **Management of the Company**

### 10.1 **Management**

The management of the business of the Company is vested in the Directors who may exercise all such powers as the Company may by this Constitution and the Act be permitted to exercise provided such powers are not required to be exercised by the Company in general meeting.

### 10.2 **Financial accommodation and lending**

The Company must not:

10.2.1 lend money of the Company to:

- (a) a Member, Beneficiary or Director;
- (b) a Relative of a Member, Beneficiary or Director; or

10.2.2 give any other financial assistance to:

- (a) a Member, Beneficiary or Director;
- (b) a Relative of a Member, Beneficiary or Director.

### 10.3 **Appointment of Attorneys and Agents**

10.3.1 The Directors may by resolution or power of attorney appoint any corporation, firm or person or body of persons to be the attorney or agent of the Company for purposes determined by the Directors.

10.3.2 Anyone appointed under **paragraph 10.3.1** is appointed with the powers, authorities and discretions (not exceeding those exercisable by the Directors under this Constitution and the Act), and for the period and subject to any conditions determined by the Directors.

10.3.3 The powers of attorney or agency may contain such provisions for the protection and convenience of persons dealing with an attorney or agent as the Directors think fit.

## 11. **Execution of Documents**

11.1 The Company may execute any document by any means allowed at law and approved by:

- 11.1.1 the Directors; or
- 11.1.2 this Constitution.

11.2 The Company may execute a document by:

- 11.2.1 a Director and another Director or other person(s) appointed by the Directors each signing the document;
- 11.2.2 if the Company has only one Director that Director signing the document (without the document being countersigned); or
- 11.2.3 affixing the Seal, provided that every document to which the Seal is affixed must be signed by:
  - (a) a Director and countersigned by another Director, or another person(s) appointed by the Directors to countersign the document; or
  - (b) if the Company has only one Director that Director (without the document being countersigned).

**12. Company Seal**

If the Company has a Seal, the Company may have one or more duplicate Seals which:

- 12.1 must be a facsimile of the Seal with the addition on its face of the words 'Duplicate Seal'; and
- 12.2 must only be used with the authority of the Directors or a Directors' committee.

**13. Accounts and Records of the Company**

- 13.1 The Directors will cause proper accounting and other records (including all supporting documentation) to be kept in accordance with the requirements of the Act, the SIS Act and SIS Regulations.
- 13.2 The Directors may determine whether and to what extent, and at what times and places and under what conditions, the accounting and other records of the Company or any of them will be open for inspection by Members other than Directors.
- 13.3 The records and accounts of the Company must be kept for a period of ten (10) years from the end of the financial year to which the records and accounts relate.

**14. Dividends and Reserves**

Notwithstanding anything else express or implied in this Constitution, the Company cannot pay dividends, reserves, or any other form of distribution of any income or property to the Members and this clause 14 cannot be revoked or amended.

**15. Winding Up**

- 15.1 The Company will not be wound up whilst it is the trustee of the Fund.
  - 15.2 Upon the Company being wound up, all of its income and property will be distributed to Charities determined by the Members,
- and this **clause 15** cannot be revoked or amended.

**16. Notices**

- 16.1 Notice may be given by the Company to any person who is entitled to notice under this Constitution by:
  - 16.1.1 serving it on the person;
  - 16.1.2 sending it by post, facsimile transmission or electronic notification to the person at the person's address shown in the Register or the address supplied by the person to the Company for sending notices; or
  - 16.1.3 if the notice is to a Member and the Member has no registered office, posting it on a notice board at the Office.

- 16.2 A notice sent by post is taken to be served by properly addressing, prepaying and posting an envelope containing the notice on the day after the day on which it was posted.
- 16.3 A notice sent by facsimile transmission or electronic notification is taken to be served by properly addressing the facsimile transmission or electronic notification and transmitting it on the day after its dispatch.
- 16.4 A notice may be given by the Company to joint holders by giving the notice to the joint holder whose name appears first in the Register.
- 16.5 Every person who is entitled to a Share by operation of law and who is not registered as the holder of the Share is taken to receive any notice served in accordance with this **clause** on the person from whom it derives its title.

17. **Severance**

Any provision of this Constitution that is invalid, unenforceable or illegal must be read down to the extent necessary to avoid that effect. If that is not possible, that provision must be excluded from this Constitution but only to the extent necessary to avoid that effect. All other provisions of this Constitution continue to be valid and enforceable.



## Director resolution

Townson Family SMSF Pty Ltd

ACN: 657 736 279

Date: \_\_\_\_\_

### Registration of the Company

---

- 1 Attached is the Certificate of Registration for the Company dated 2 March 2022.
- 2 All matters regarding the registration of the Company have been attended to.

### Officers

---

- 3 Sheryl Lorraine Townson was appointed Director of the Company upon registration.
- 4 Sheryl Lorraine Townson was appointed Secretary of the Company upon registration.

### Public Officer of the Company

---

- 5 Sheryl Lorraine Townson has consented to be appointed as public officer of the Company on 2 March 2022 for the purposes of the Income Tax Assessment Act 1936 (as amended from time to time).
- 6 Resolved that Sheryl Lorraine Townson be appointed as public officer of the Company.
- 7 Resolved that this appointment will be effective commencing immediately.
- 8 Resolved to notify the Australian Taxation Office of the appointment.

### Initial Members

---

- 9 Sheryl Lorraine Townson (Initial Member) became the member(s) of the Company upon incorporation.

### Shares

---

- 10 Resolved to record the name of the Initial Member in the register of members of the Company and to issue a share certificate to the Initial Member in accordance with the Company's application for registration as an Australian company.

### Registered Office

---

- 11 Resolved that the registered office of the Company be 9 Matisse Street, CARSELDINE, QLD 4034.

**Adoption of constitution**

---

- 12 Resolved that the attached constitution at Annexure 1 be provided to the Initial Member for signing and adoption as the constitution of the Company.

**Auditors**

---

- 13 Resolved that no auditors be appointed for the time being.

**Signed:**

**The Director**

---

Signed by Sheryl Lorraine Townson:

---

**Sheryl Lorraine Townson**  
Director

**Dated:** \_\_\_\_\_

**INCOME TAX ASSESSMENT ACT, 1936  
(AS AMENDED FROM TIME TO TIME)**

The Deputy Commissioner of Taxation  
Australian Taxation Office

**NOTICE OF APPOINTMENT OF PUBLIC OFFICER**

**Date:**

Dear Sir,

In accordance with the Income Tax Assessment Act 1936 (as amended from time to time), Sheryl Lorraine Townson, whose signature appears below, has been appointed the Public Officer of Townson Family SMSF Pty Ltd ACN 657 736 279.

The address for service of notices is 9 Matisse Street, CARSELDINE, QLD 4034

**Signed:**

**The Public Officer**

---

Signed by Sheryl Lorraine Townson:

---

**Sheryl Lorraine Townson**  
Public Officer

**Dated:** \_\_\_\_\_

# CONSENT TO ACT AS A PUBLIC OFFICER

Townson Family SMSF Pty Ltd

ACN: 657 736 279

Full name: Sheryl Lorraine Townson

Address: 9 Matisse Street, CARSELDINE, QLD 4034

Hereby consents to my appointment as Public Officer of Townson Family SMSF Pty Ltd

**Signed:**

**The Public Officer**

---

Signed by Sheryl Lorraine Townson:

---

**Sheryl Lorraine Townson**  
Public Officer

**Dated:** \_\_\_\_\_

# CONSENT TO ACT AS A DIRECTOR

Townson Family SMSF Pty Ltd

ACN: 657 736 279

Full name: Sheryl Lorraine Townson  
Former names (if any):  
Date of birth: 20 December 1968  
Place of birth: CAIRNS, Queensland  
Address: 9 Matisse Street,  
CARSELDINE, QLD, 4034

consents to act as a director of the Company.

**Signed:**

**The Director**

---

Signed by Sheryl Lorraine Townson:

---

**Sheryl Lorraine Townson**  
Director

**Dated:** \_\_\_\_\_

## CONSENT TO ACT AS A SECRETARY

Townson Family SMSF Pty Ltd

ACN: 657 736 279

Full name: Sheryl Lorraine Townson  
Former name (if any):  
Date of Birth: 20 December 1968  
Place of birth: CAIRNS, Queensland  
Address: 9 Matisse Street,  
CARSELDINE, QLD, 4034

consents to act as a secretary of the Company.

**Signed:**

**The Secretary**

---

Signed by Sheryl Lorraine Townson:

---

**Sheryl Lorraine Townson**  
Secretary

**Dated:** \_\_\_\_\_

## REGISTER OF OFFICERS

Townson Family SMSF Pty Ltd

ACN: 657 736 279

Date of Appointment	Date of Resignation	Full Name	Residential Address	Place of Birth	Date of Birth	Role(s)
2 March 2022		Sheryl Lorraine Townson	9 Matisse Street, CARSELDINE, QLD, 4034	CAIRNS, Queensland	20 December 1968	DIR, SEC

# CONSENT TO BE A MEMBER AND HOLD SHARES

## Townson Family SMSF Pty Ltd

ACN: 657 736 279

Date:

Sheryl Lorraine Townson of 9 Matisse Street, CARSELDINE, QLD 4034 consents to become a MEMBER and agrees to take up the following shares in the Company:

Number of Shares:	12
Class of Shares:	ORD
Amount Paid per Share (\$):	\$1.00
Amount Unpaid per Share (\$):	\$0.00

**Signed:**

**The Member**

---

Signed by Sheryl Lorraine Townson:

---

**Sheryl Lorraine Townson**  
Member

Dated: \_\_\_\_\_



**SHARE CERTIFICATE #1**

**Townson Family SMSF Pty Ltd**

**ACN: 657 736 279**

**Registered under the *Corporations Act 2001*(Cth)**

Date:

Shareholder(s): Sheryl Lorraine Townson

Address: 9 Matisse Street,  
CARSELDINE, QLD, 4034

is/are the registered holder(s)  
of 12 ORD Shares  
(serial numbers 1 - 12 inclusive)  
in the Company issued on 2 March 2022  
\$0.00 remains unpaid per share.

EXECUTED by  
**Townson Family SMSF Pty Ltd**  
**ACN: 657 736 279**  
in accordance with subsection 127(1)  
of the Corporations Act 2001

---

**Sheryl Lorraine Townson**  
Sole Director and Secretary

**Dated:** \_\_\_\_\_

## REGISTER OF MEMBERS

Townson Family SMSF Pty Ltd

ACN: 657 736 279

Date of Entry	Member	Date of Transaction	Transaction Type	Class	Shares			Share Serial Number	Cert #	\$ Unpaid per share	\$ Paid per share
					Acquired	Transferred	Balance				
02.03.2022	Sheryl Lorraine Townson	02.03.2022	Allotment	ORD	12		12	1 - 12	1	\$0.00	\$1.00

## Director resolution

TOWNSON FAMILY SMSF PTY LTD - ACN 657 736 279

### Variation of trust deed

---

- 1 It is proposed to amend the trust deed for Townson Family Superannuation Fund (Fund).
- 2 The proposed deed of variation is attached.
- 3 Sheryl Lorraine Townson (as member of the Fund) has consented to the amendment of the Fund's trust deed by signing the deed of variation.

### Resolution

---

- 4 It is resolved to execute the deed of variation and any other documents necessary for the variation to take effect.
- 5 To provide notice of the deed of variation to the members of the Fund.
- 6 To arrange for stamping (if applicable).

### The Director

---

Signed by Sheryl Lorraine Townson:



Sheryl Lorraine Townson  
Director

Dated: 11-3-2022

## Notice to members

### To the members of Townson Family Superannuation Fund

- 1 The trust deed for Townson Family Superannuation Fund (Fund) has been varied to ensure that the trust deed complies with the current legislation.
- 2 The deed of variation does not amend:
  - (a) your entitlements in the Fund; or
  - (b) the terms of any pension or income stream being paid by the Fund before the date of this document.
- 3 Any binding death benefit nomination made prior to the date of this deed of variation remains valid.

#### **The Trustee**

---

Executed by TOWNSON FAMILY SMSF PTY LTD - ACN 657 736 279 by:

S. Townson

**Sheryl Lorraine Townson**  
Sole Director and Secretary

Dated: 11-3-2002

**TOWNSON FAMILY SUPERANNUATION FUND**

**SMSF DEED OF VARIATION**

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# Deed of Variation

This Deed of Variation (“**Deed**”) is made on the Deed Date specified in the Schedule.

## Parties

---

This Deed is made between the Trustee and Members referred to in the Schedule.

## Background

---

- A. On the Creation Date referred to in the Schedule, the superannuation fund named in the Schedule (**‘the Fund’**) was established by deed as amended on the Variation Dates, if any, also referred to in the Schedule (**‘the Trust Deed’**).
- B. The Trustee named in the Schedule is the trustee of the Fund.
- C. Each person named as Members in the Schedule is a member of the Fund.
- D. The Trust Deed provides that one or more of the parties to this Deed may amend the provisions of the Trust Deed.
- E. The parties wish to amend the Trust Deed pursuant to the power contained in the Trust Deed.

## Operative Provisions

---

### 1. Amendment

- 1.1 In accordance with the powers under the Trust Deed, the party having the power to amend the Trust Deed, with the consent of the other party to this Deed, amends the Trust Deed by deleting the operative provisions of the Trust Deed and replacing them with the Replacement Rules in Annexure A to this Deed.
- 1.2 The parties agree that the provisions of this Deed executed by the parties are intended to satisfy any provision of the Trust Deed, the Superannuation Industry (Supervision) Act 1993 (Cth) and the Corporations Act 2001 (Cth), requiring notice of the amendments contained in this Deed.

### 2. Variation of Trust Deed

Despite anything contained in this Deed or Annexure A, it is not intended to, and must not be interpreted in a manner that would:

- 2.1 reduce or adversely affect the rights of a Member to accrued entitlements arising before the date of this Deed;
- 2.2 reduce the amount of any other entitlement that is or may become payable in respect of a period before the date of this Deed;
- 2.3 cease, commute or otherwise alter the terms and conditions of any current pension;
- 2.4 revoke any binding death benefit nomination or non-binding death benefit nomination; or
- 2.5 vary or delete any provision of the Trust Deed that is incapable of variation or deletion, which provisions, if any, remain operative to that extent only;

and this Deed and Annexure A must be interpreted accordingly unless doing so is necessary to comply with the Relevant Law as defined in Annexure A.

**SCHEDULE**

1. **Deed Date:**
2. **Name of Super Fund:** Townson Family Superannuation Fund
3. **Trustee:** TOWNSON FAMILY SMSF PTY LTD - ACN 657 736 279
4. **Members:** Sheryl Lorraine Townson
5. **Creation Date:** 22 May 2009
6. **Variation Dates:** not applicable

**Townson Family Superannuation Fund**

---

Executed as a Deed

**SIGNED by the Trustees of the Townson Family Superannuation Fund:**

**The Trustee**

---

Executed by TOWNSON FAMILY SMSF PTY LTD - ACN 657 736 279 by:

*S. Townson*

Sheryl Lorraine Townson  
Sole Director and Secretary

Dated: 11-3-2022

**The Member**

---

Signed by Sheryl Lorraine Townson in the presence of:

*S. Townson*

Sheryl Lorraine Townson  
Member

Dated: 11-3-2022

*G. Arrowsmith*

Witness Name / Signature

*Geoffrey Alan Arrowsmith*

**'Attachment A'**

**Townson Family  
Superannuation Fund**

**Replacement Rules of the Fund**

# The Rules of the Fund

## 1. Purpose of the Fund – Core and Ancillary Purposes

1.1 The Fund is to be maintained:

1.1.1 solely for one or more Core Purposes; or

1.1.2 solely for one or more Core Purposes and one or more Ancillary Purposes.

1.2 Despite any other provision of this Deed, the Trustee must be a Constitutional Corporation unless the Trustees are individuals in which case the sole or primary purpose of the Fund is the provision of Old-Age Pensions.

## 2. Trustee

### 2.1 Trustee Structure

The Trustee of the Fund may be a Corporate Trustee or one or more individuals if the sole or primary purpose of the Fund is the provision of Old-Age Pensions and the Trustee and the Members shall take such action as is considered necessary and appropriate to ensure that every Trustee is constituted in a manner complying with the Relevant Law including action relating to the filling of vacancies in accordance with **Rule 2** and the eligibility, appointment, replacement, representation, removal and composition of every Trustee and the directors of a Corporate Trustee.

### 2.2 Appointment and Removal of Trustee

2.2.1 Subject to any requirements of the Relevant Law, the Members in accordance with the other applicable provisions of the Rules may, at any time by deed or written resolution, remove from office any Trustee and shall have the right at any time by deed or written resolution to appoint a new, replacement or additional Trustee.

2.2.2 Notwithstanding **Rule 2.2.1** and subject to the Relevant Law:

(a) a Trustee appointed by the court or the Regulator shall not be removed by the Members; and

(b) a Legal Personal Representative appointed as Trustee by reason of **Rule 2.2.7(a)** or **Rule 14.9.1(a)(ii)** shall not be removed until the Fund has paid the death benefit of the deceased Member in respect of whom the Legal Personal Representative has been appointed as Trustee, unless removal is required to facilitate the death benefit payment.

2.2.3 An individual or Corporate Trustee shall only be appointed as Trustee if that individual or Corporate Trustee has first consented in writing to the appointment as Trustee. A person shall only be appointed as a director of a Corporate Trustee if that person has first consented to their appointment as director of the Corporate Trustee.

- 2.2.4 Each Trustee and every director of a Corporate Trustee upon appointment must:
- (a) agree in writing to be bound by the Deed and the Rules; and
  - (b) sign a trustee declaration in a form approved by the Regulator under section 104A SIS Act, (or otherwise as may be permitted by the Regulator) among other matters, acknowledging that the duties and responsibilities as a Trustee or a director of a Corporate Trustee of the Fund.
- 2.2.5 A Trustee will continue to hold office until:
- (a) the Trustee resigns by notice in writing to the Members and to any other Trustees;
  - (b) if an individual, the Trustee dies;
  - (c) if an individual, the Trustee is under a legal disability and is incapable of performing the duties of a Trustee;
  - (d) the Trustee is a Disqualified Person;
  - (e) the Fund would fail to satisfy the definition of a self managed superannuation fund under the Relevant Law by reason of the Trustee continuing in that role;
  - (f) subject to the Relevant Law, the Fund's status as a complying self managed superannuation fund would be jeopardised or altered if the Trustee continued to hold office;
  - (g) is removed from office by the Members pursuant to the provisions of the Rules or the Relevant Law;
  - (h) is suspended or removed from office by the Regulator pursuant to the Relevant Law.
- 2.2.6 Any vacancy in the office of Trustee or in the directorship of a Corporate Trustee shall be filled as and when required by the Relevant Law but until and unless any vacancy is filled the continuing Trustee(s) or directors of a Corporate Trustee may continue to exercise the role and function of Trustee subject to **Rule 14.9.1(a)**. There shall be no obligation to fill any vacancy, unless required by the Relevant Law, if there is at least one Trustee or one director of a Corporate Trustee.
- 2.2.7 Despite **Rule 2.2.6** and having regard to the requirements of **Rule 14.9.1(a)(ii)** and subject to **Rule 2.2.8**:
- (a) Where a Member dies (and the Trustee is required to exercise a discretion regarding a death benefit to be paid in respect of that deceased Member) the Legal Personal Representative of the deceased Member shall be appointed as either a Trustee or a director of a Corporate Trustee as soon as practicable and within six (6) months from the date of the Member's death until not later than the date that the

death benefits in respect of that Member commence to be payable by the Fund in accordance with section 17A(3) SIS Act;

- (b) where a Member who is a Trustee or a director of a Corporate Trustee is under a legal disability, the Legal Personal Representative of the Member shall replace that Trustee or director;
- (c) notwithstanding **Rule 2.2.7(a)** and **Rule 2.2.7(b)**, if there is more than one Legal Personal Representative of the Member, the continuing Trustees may appoint all of them and otherwise determine which of the Legal Personal Representatives must be appointed as Trustee;
- (d) A Corporate Trustee must ensure that the constituent documents of the Corporate Trustee do not prohibit the Legal Personal Representative of a director of the Corporate Trustee who dies or is under a legal disability from replacing that director as a director of the Corporate Trustee.

2.2.8 **Rule 2.2.7** does not apply:

- (a) if a continuing Trustee or a director of a Corporate Trustee is the sole Legal Personal Representative of a Member who has died or is under a legal disability;
- (b) if a Legal Personal Representative of a Member who has died or is under a legal disability does not consent to appointment as a Trustee or a director of a Corporate Trustee.

2.2.9 Any requirement under State Trust Law that:

- (a) an appointment of a Trustee, new Trustee, replacement Trustee or additional Trustee must be registered for that appointment to be effective is expressly excluded to the extent not prohibited by that State Trust Law; and
- (b) the Fund must not have less than two Trustees or places a limit on the number of Trustees that may be appointed and is capable of being excluded by these Rules is expressly excluded if the Fund complies with the Relevant Law.

2.2.10 If no person has the power under **Rule 2.2** to appoint or remove a Trustee, then the Legal Personal Representative of the last person who was a Trustee may exercise that power by deed.

## 2.3 **Transfer of Assets**

2.3.1 If a Trustee's office terminates, the outgoing Trustee or their Legal Personal Representative must:

- (a) provide to any new or continuing Trustee all records, information and other property relating to the Fund in its control; and
- (b) do all things necessary to complete the appointment of a new Trustee.

- 2.3.2 If a new Trustee is appointed, then the new Trustee must do such things as are necessary to ensure that the assets of the Fund are transferred to or in the control of the Trustee.

#### **2.4 Trustee Meetings**

- 2.4.1 Any individual Trustee may at any time convene a Trustee meeting by notice to the other Trustee.
- 2.4.2 A Trustee meeting may be held in person or by any technological means by which the Trustees are able simultaneously to hear each other and to participate in discussion.
- 2.4.3 Subject to these Rules the Trustees may meet together, adjourn and regulate their meetings as they think fit.
- 2.4.4 The Trustees may determine the quorum necessary for the conduct of business.

#### **2.5 Decisions of Trustees**

- 2.5.1 Subject to compliance with **Rule 2.5.5**, business arising at a Trustee meeting will be decided by a majority of the Trustees present and voting and all such decisions of the Trustees shall be binding on all Trustees provided always that in making any decision the Trustees have regard to the covenants or obligations imposed on the Trustees under Rule 3 and the Relevant Law.
- 2.5.2 If there is more than one Legal Personal Representative or parent or guardian of a Member appointed as a Trustee in place of that Member, those Legal Personal Representatives or parents or guardians as Trustees must jointly vote for the purposes of any meeting and resolution.
- 2.5.3 Where a Trustee is a Member of the Fund and is also Trustee in place of another Member, the Trustee shall have a deliberative vote for the purposes of any meeting and resolution and an additional deliberative vote as Trustee in place of another Member, subject to **Rule 2.5.2**.
- 2.5.4 If the Trustees are individuals (and unless all the Trustees otherwise agree in writing) each individual Trustee is entitled to cast the number of votes nearest to the number of whole dollars (ignoring cents) of that Member's Account the Trustee represents and any amounts in Reserve (if there is a Reserve) that an actuary has determined might be transferred to the Member's Account to pay a pension, but no less than one vote each.
- 2.5.5 All decisions of the Trustee concerning the payment of a death benefit pursuant to **Rule 14.9.7** in respect of a deceased Member require the prior written consent of the Legal Personal Representative of the deceased Member, if there is one.

#### **2.6 Written Resolutions**

Despite **Rule 2.5.4**, a resolution in writing signed by a majority of the Trustees will:



2.6.1 have the same effect and validity as a resolution of the Trustees present and voting at a Trustees' meeting; and

2.6.2 be deemed to have been passed on the day on which the document was last signed by a Trustee, notwithstanding that the written resolution may have been signed in two or more counterparts and may be in the form of a copy or electronic transmission.

### **2.7 Conflict of Interest**

2.7.1 A Trustee or any director, employee, delegate, agent or other officer of the Trustee may be involved in the exercise of all powers, authorities and discretions conferred on the Trustees notwithstanding that they may have a conflict of interest or duty.

2.7.2 Every Trustee must disclose their interest to the other Trustees and all declarations must be recorded, in the minutes of the relevant Trustees' meeting or noted in a written resolution made in accordance with **Rule 2.6** or otherwise recorded in a manner accepted by the Trustees.

2.7.3 The failure by a Trustee to make disclosure under this **Rule 2.7** does not render void or voidable a contract or arrangement in which the Trustee has a direct or indirect interest.

2.7.4 A Trustee or a director of a Corporate Trustee may vote in respect of a contract or arrangement or any other matter in which the Trustee or a relative or associate of the Trustee or the relative or associate of a director or shareholder of a Corporate Trustee has a direct or indirect interest.

### **2.8 Validity of Acts of Trustees**

The acts of the Trustee will remain valid notwithstanding that it is subsequently found that there was a defect in the appointment of a Trustee or in the appointment of a Corporate Trustee or if the individual Trustee or director was or becomes a Disqualified Person.

### **2.9 Constituent documents of a Corporate Trustee**

A Corporate Trustee must ensure that its constituent documents are consistent with the Rules and any requirements under the Relevant Law.

## **3. Covenants of Trustees**

3.1 Subject to section 52B SIS Act, each Trustee covenants:

3.1.1 to act honestly in all matters concerning the Fund;

3.1.2 to exercise, in relation to all matters affecting the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with property of another person for whom the person felt morally bound to provide;

3.1.3 to perform the Trustee's duties and exercise the Trustee's powers in the best financial interests of the Beneficiaries;

- 3.1.4 to keep the money and other assets of the Fund separate from any money and assets:
    - (a) that are held by the Trustee personally; and
    - (b) that are money or assets, as the case may be, of a standard employer-sponsor, or an associate of a standard employer-sponsor, of the Fund;
  - 3.1.5 not to enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising the Trustee's functions and powers;
  - 3.1.6 to formulate, review regularly and give effect to an investment strategy that has regard to the whole of the circumstances of the Fund including, but not limited to, the following:
    - (a) the risk involved in making, holding and realising, and the likely return from, the Fund's investments, having regard to its objectives and its expected cash flow requirements;
    - (b) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
    - (c) the liquidity of the Fund's investments, having regard to its expected cash flow requirements;
    - (d) the ability of the Fund to discharge its existing and prospective liabilities;
  - 3.1.7 if there are any reserves of the Fund, to formulate, review regularly and give effect to a strategy for their prudential management, consistent with the Fund's investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;
  - 3.1.8 to allow a Beneficiary of the Fund access to any prescribed information or any prescribed documents.
- 3.2 Each director of a Corporate Trustee covenants to exercise a reasonable degree of care and diligence for the purposes of ensuring that the Corporate Trustee carries out the covenants referred to in **Rule 3.1**. A reference to reasonable degree of care and diligence is a reference to the degree of care and diligence that a reasonable person in the position of director of the Corporate Trustee would exercise in the circumstances.

#### **4. Trustee's Powers**

##### **4.1 All Powers**

The Trustee will have all the powers of a natural person. Without limitation, the Trustee will have the powers enumerated in this Rule and power to do everything necessary or desirable to manage, administer and deal with the Fund and all proceedings, matters and things connected with the Fund in an efficient and prudent manner in accordance with the Deed, the Rules and the Relevant Law and as if the Trustee was the legal and beneficial owner of the assets of the Fund, including the power of:

- 4.1.1 **Deal with Fund assets:** entering into and executing all contracts, deeds and documents and doing all such matters and things considered expedient for the purpose of investing Fund monies and carrying out the trusts, authorities, powers and discretions conferred upon the Trustee by the Deed and the Rules;
- 4.1.2 **Bank accounts:** opening and operating, by any means including electronically, any account of any description with any financial institution and making regulations for the operation of such accounts and in accordance with those regulations to jointly or severally draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferrable instrument;
- 4.1.3 **Sign, authorise and approve:** determining who shall be entitled to sign, authorise and approve receipts, acceptances, endorsements, releases, promissory notes, bills of exchange and lading, cheques, negotiable and transferrable instruments, agreements, writings, contracts, documents or electronic transactions of any kind whatsoever;
- 4.1.4 **Fund obligations:** giving such undertakings and incurring all such obligations relating to the Fund as the Trustee thinks fit;
- 4.1.5 **Legal proceedings:** instituting, conducting, defending or abandoning, settling, compromising or submitting to arbitration any claim, proceedings, matter or thing relating to the Fund or to the rights of Members or other persons claiming to be entitled to be paid a Benefit from the Fund and allowing time for payment or satisfaction of any debts owed to or by the Fund;
- 4.1.6 **Vary investments:** varying or realising an investment of any part of the Fund at any time and reinvesting money resulting from the realisation in any form of investment;
- 4.1.7 **Conduct businesses and profit making undertakings:** conducting and terminating any trade, business or profit making undertaking or scheme anywhere in the world, either alone, in partnership or by joint venture, and under any name as the Trustee thinks fit;
- 4.1.8 **Engage:** engaging and paying remuneration to any person (including a Member or Trustee) in connection with anything required to be done pursuant to the Deed and the Rules and may remove or suspend any such person;
- 4.1.9 **Borrowing:** borrowing or raising any financial accommodation including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument for the purposes permitted by the Relevant Law (including for the purpose of investing in a limited recourse borrowing arrangement or an instalment warrant arrangement) and secure the borrowing or financial accommodation in such a manner and upon such terms and conditions and at such rate of interest as the Trustee determines and in particular, by assigning, pledging, charging or mortgaging all or any of the assets of the Fund;
- 4.1.10 **Lending:** lending money and securing the repayment of that money in any manner and upon any terms which the Trustee may consider advisable within the confines of the Relevant Law;

- 4.1.11 **Insurance:** insuring or re-insuring any risks, contingencies or liabilities of the Fund;
- 4.1.12 **Pay expenses:** paying out of the Fund all costs, taxes and expenses of the Fund, including the fees of any advisers or agents and the remuneration of persons appointed pursuant to the Rules;
- 4.1.13 **Discharge liabilities:** making and giving receipts and releases or discharges of any kind;
- 4.1.14 **Indemnification:** giving any guarantee, indemnity or undertaking to indemnify any person in respect of any claim, matter or thing relating to the Fund or to the rights of Members, or other persons entitled in respect of the Fund;
- 4.1.15 **Life Insurance Policies:** effecting life insurance policies for the purposes of providing benefits for Members including insurance policies over the life of a Member for the benefit of another Member;
- 4.1.16 **Mortgage Protection Insurance:** effecting mortgage protection insurance or like insurances to cover payment of borrowings by the Fund;
- 4.1.17 **Allocation of insurance premiums and proceeds:** subject to Relevant Law, entering into agreements with Members about the payment of insurance policy premiums and the allocation of insurance policy proceeds for any insurance policy not being an Individual Policy;
- 4.1.18 **Receive gifts or distributions:** receiving property by gift inter vivos or by distribution under a will or under the provisions of any other trust or otherwise from any person and to hold these gifts according to the Rules and to administer such additions under these provisions;
- 4.1.19 **Payment of Benefits:** paying or applying a Benefit out of the Fund to persons entitled without being responsible for seeing to the application of payments made in the exercise of this or any other power vested in the Trustee by the Deed and the Rules;
- 4.1.20 **Delegation:** delegating in writing the exercise of all or any of the powers or discretionary authorities conferred on the Trustee and to execute any powers of attorney or other instruments necessary to effect such a delegation;
- 4.1.21 **To act on advice:** acting upon the advice of any legal practitioner, any medical practitioner, accountant, actuary, superannuation consultant or any investment or financial adviser or any other professional person without being liable to any Members or their Dependants or their Legal Personal Representative in respect of any act done by the Trustees in accordance with such advice;
- 4.1.22 **Charge a fee:** charging fees for doing anything permitted or required under the Relevant Law and for which a fee may be charged;
- 4.1.23 **Irrevocable election:** irrevocably electing that the Fund become a Regulated Superannuation Fund.

**4.2 Absolute Discretion**

4.2.1 Except as expressly provided to the contrary in the Rules, the Trustee in the exercise of the authorities, powers and discretions given to it under the Deed and the Rules, has an absolute and unfettered discretion, and may from time to time exercise or enforce all or any of such powers, authorities and discretions, and will have power generally to do all such things as the Trustee in its absolute discretion considers appropriate in the administration of the Fund and the performance of its obligations under the Deed, the Rules and the Relevant Law.

4.2.2 The Trustee may, in its absolute discretion, waive any requirement of the Deed and the Rules in respect of any Member if any such action does not cause a breach of the Relevant Law.

**4.3 Delegation and Appointment of Attorney by Trustee and Appointment of Custodian**

4.3.1 The Trustee may delegate in writing the exercise of all or any of the powers or discretionary authorities conferred on the Trustee and execute any powers of attorney or other instruments necessary to effect such a delegation.

4.3.2 The Trustee may appoint one or more attorneys under power of attorney upon such terms as the Trustee thinks fit to perform any of the powers, authorities, duties or functions conferred on the Trustee by the Deed, Rules or by the Relevant Law. Any such power of attorney will remain valid and effectual for the period nominated by the Trustee or until revoked by the Trustee.

4.3.3 The Trustee may appoint any person as custodian or nominee to hold legal title of any asset acquired or to be acquired by the Trustee on such terms as the Trustee thinks fit.

**4.4 Remuneration of the Trustee**

4.4.1 The Trustee will not receive any salary or remuneration from the Fund in respect of its services as Trustee unless permitted under the Relevant Law.

4.4.2 Subject to the Relevant Law, nothing in this Deed or the Rules will preclude any firm, corporation or partnership of which the Trustee or any of its directors is a partner, director, shareholder, related body corporate (as defined in the Corporations Act) or employee from being paid out of the Fund any proper fees or remuneration for professional or other services rendered by such firm, corporation or partnership in connection with the Fund.

**4.5 Inquiries and Complaints**

The Trustee must to the extent required by the Relevant Law establish arrangements to deal with inquiries or complaints about the operation or management of the Fund.

**4.6 Dependants and Other Beneficiaries**

The Trustee may exercise all its powers under the Deed, the Rules and the Relevant Law in respect of Dependants and any other person entitled to a Benefit. All such persons must comply with the provisions of the Rules and any direction of the Trustee in relation to the payment of any Benefit.

## 4.7 Indemnity

### 4.7.1 Limitation

Subject to **Rules 4.7.2** and **4.7.3**, no Trustee or, where the Trustee is a corporation, none of its directors or officers, will be personally liable for any loss, damage, detriment, mistake, omission, expense or damage or costs ("**Detriment**") whatsoever incurred by any person in connection with the Fund for any reason and without limitation including:

- (a) Any Detriment arising from reliance on professional advice; or
- (b) Any Detriment arising from the failure of an investment; or
- (c) Any Detriment consequent upon the Trustee complying with Relevant Law, despite the Trustee's action or inaction being a breach of this Deed.

### 4.7.2 Exception

**Rule 4.7.1** does not apply:

- (a) to the extent that the Detriment is due to the Trustee's, director's or officer's dishonesty or intentional or reckless failure to exercise the degree of care and diligence that the Trustee, director or officer or other person or entity was required to exercise; or
- (b) to the extent that it is inconsistent with Relevant Law.

### 4.7.3 Indemnity

The Trustee and, where the Trustee is a corporation, its directors and officers are entitled, to the maximum extent permitted by law and in the circumstances referred to in **Rule 4.7.1** and subject to **Rule 4.7.2** to be indemnified from the Fund against all liabilities incurred by each of them or other person in connection with the execution, attempted execution, or non-execution of the Trustee's performance, powers, duties and discretions under this Deed except for an administrative penalty or a civil penalty order under the Relevant Law.

### 4.7.4 Payment and reimbursement

- (a) Subject to the Relevant Law, the Trustee and, if the Trustee is a corporation, its directors and officers, may recover from the Fund amounts required:
  - (i) to meet the indemnities referred to above; and
  - (ii) to meet all liabilities whatsoever in connection with the Fund and the exercise of their powers and duties under or in connection with this Deed.
- (b) For the purpose of these indemnities, and to the maximum extent permitted by law and subject to the Relevant Law, the Trustee or, if the

Trustee is a corporation, its directors and officers have, and may exercise, a lien over the Fund.

**4.8 Release**

Subject to Relevant Law, the Trustee (and in the case of a Corporate Trustee, each director) is released from all liabilities, losses, costs and expenses incurred in the exercise or purported exercise or attempted exercise of the trusts, powers, authorities and discretions vested in the Trustee or at law, including in respect of any payments made to any person whom the Trustee bona fide believes to be entitled to the payment and it is subsequently found that the person was not in fact so entitled.

**4.9 Limited Indemnity and Release**

Nothing in the Deed has the effect of indemnifying or releasing the Trustee (and in the case of a Corporate Trustee, its director) in respect of any liability:

4.9.1 for a breach of trust, where the Trustee fails to act honestly, or fails intentionally or recklessly to exercise, the degree of care and diligence that the Trustee was required to exercise; or

4.9.2 for a monetary penalty under a civil penalty order.

**4.10 Confidentiality**

The Trustee shall keep confidential all material and information concerning the administration and management of the Fund and concerning Members and their Dependents and only use that material and information in the administration and management of the Fund and unless required expressly in these Rules or by the Relevant Law shall not be obliged to give reasons for any decisions or acts or omissions of the Trustee.

**5. Membership**

**5.1 Admission**

The Trustee may in its absolute discretion admit to membership of the Fund any person that the Trustee regards as eligible for membership with effect from such date, whether retrospective or prospective, as the Trustee determines. The Trustee may require an application for membership in such form as the Trustee accepts and or that the person enter into a written agreement with the Trustee imposing special conditions in respect of membership.

**5.2 Bound by the Deed and the Rules**

Every person admitted to membership of the Fund becomes a Member and is bound by the Deed and the Rules.

**5.3 Variation of Membership Terms**

The Trustee may, by written agreement with any Member, vary the terms and conditions applicable to that Member's membership of the Fund, including the contributions and Benefits payable to or in respect of the Member.

**5.4 Information to Members**

The Trustee must, as soon as practicable after the admission of a Member, and/or at such other times as is required by the Relevant Law give to that Member and any other entitled person any information and details about the Fund required by the Relevant Law.

**5.5 Information from Members**

5.5.1 Every Member and Dependant must provide such information and documents, submit to such medical examinations, and generally do such things as the Trustee considers necessary for the Trustee to administer the Fund and for the Trustee to otherwise be satisfied that such person is entitled to a Benefit from the Fund. The Trustee may suspend the payment of any Benefit if the Member or Dependant fails to comply with any Trustee request for this purpose.

5.5.2 If the Trustee's first request is not complied with within six (6) months, the Benefit payable to or for such Member or Dependent may cease or may be transferred in part or in whole in such amounts as shall be determined by the Trustee to an Eligible Fund.

**5.6 Person to Receive a Reversionary Pension**

Subject to the Rules and the Relevant Law, the Trustee must admit a person as a Member where that person will be paid a pension from the Fund as a consequence of the death of another Member.

**5.7 Cessation of Membership**

Subject to Relevant Law, a person ceases to be a Member of the Fund:

5.7.1 if the Member dies, when all their Superannuation Entitlements in the Fund have been paid, applied or transferred from the Fund;

5.7.2 when all Benefits which are or may be payable under these Rules in respect of the Member have been paid;

5.7.3 when a transfer of the balance of their Member Account is made to an Eligible Fund;

5.7.4 when the Trustee requires a Member to cease membership of the Fund to comply with the Relevant Law;

5.7.5 when the Member has a nil balance in the Fund and the Trustee determines that the Member is not to continue to be recognised as a member of the Fund;

5.7.6 when the Trustee otherwise reasonably determines.

Subject to the Relevant Law, a person who ceases to be a Member may continue to act as a Trustee (or director of a Corporate Trustee) if they are or were appointed by another Member.



**5.8 Closure of Membership**

To permit the Fund to qualify or to continue to qualify for a duty exemption or nominal or concessional assessment of duty under the laws of any State or Territory on the transfer of an asset to the Fund in respect of an asset acquired by the Trustee and held for the benefit of particular Members of the Fund at that time, the Trustee may close the membership of the Fund to new members permanently or until such time as such asset has been used to pay Benefits to those Members. The Trustee shall do all things and execute all such necessary deeds or documents to give effect to the closure to new members.

**6. Contributions to the Fund**

**6.1 Acceptance of Contributions**

The Trustee subject to the Relevant Law:

6.1.1 may accept contributions in respect of a Member including, without limitation:

- (a) government co-contribution;
- (b) child contributions;
- (c) spouse contributions;
- (d) the whole or part of any Shortfall Component in respect of any employee or Member received from the Commissioner of Taxation;
- (e) Splittable Contributions; and
- (f) any downsizer contributions as defined and provided in the Relevant Law;

6.1.2 must not accept any contribution if, in the opinion of the Trustee, the acceptance of the contribution would be in breach of the Relevant Law;

6.1.3 may allocate, record or treat the whole or part of a contribution in a manner not prohibited by the Relevant Law including the allocation of the whole or part of a contribution to a reserve; and

6.1.4 may refuse to accept part or all of any contributions as the Trustee deems appropriate.

**6.2 Form of Contributions**

6.2.1 Subject to the Relevant Law, contributions may be made either in money or by in specie transfer of assets not prohibited by the Relevant Law.

6.2.2 If a contribution is made by an in specie transfer:

- (a) the amount of the transfer will be the market value of the asset determined by the Trustee at the time of its transfer;

- (b) any other terms and conditions of the transfer will be as determined by the Trustee; and
- (c) in the event that the Trustee wishes to restrict the Benefits arising from the assets transferred to the Fund under this Rule to particular Members, the Trustee shall either proceed under **Rule 7.4** to hold the assets specifically to provide Benefits for those Members, or, if those Members are the only Members of the Fund at the time of transfer, the Trustee may close the membership of the Fund to new members under **Rule 5.8**.

### **6.3 Splittable Contributions**

Subject to the Relevant Law, the Trustee may allow Splittable Contributions and a Member may request that the Trustee allocate the whole or part of that contribution to any other Member or person.

### **6.4 Contribution Repayment or Release**

- 6.4.1 The Trustees may repay the whole or any part of a contribution and any associated earnings to a Member but only if the repayment is not in breach of the Relevant Law.
- 6.4.2 Subject to the Relevant Law, the Trustee may repay a contribution if the Trustee is satisfied that it was paid to the Trustee by mistake.
- 6.4.3 The Trustee must repay the whole or part of a contribution and any associated earnings to the Member if directed by the Regulator. The Trustee may deduct from the repayment any liabilities or expenses incurred or provision for liabilities or expenses in relation to the contribution.
- 6.4.4 If excess contributions are received by the Fund and the Trustee receives a release authority under the Relevant Law, then the Trustees may release funds and pay Excess Contributions Tax in accordance with the release authority and the Relevant Law.

## **7. Investments**

### **7.1 Investment Strategy**

The Trustee must formulate in writing, give effect to and review regularly an investment strategy that complies with the requirements of the Relevant Law.

### **7.2 Authorised Investments**

- 7.2.1 Subject to the Relevant Law, the Trustee may directly or indirectly invest in any investment the Trustee considers appropriate, all or so much of the assets of the Fund not required immediately for the payment of Benefits or other amounts authorised by the Rules.
- 7.2.2 Without limiting **Rule 7.2.1**, the Trustee may invest alone, in partnership or jointly with any other entity in:

- (a) any investment authorised by the laws of the Commonwealth of Australia or any State or Territory of Australia for the investment of trust funds;
- (b) the acquisition of any interest in real or personal property, and the improvement or extension of that property;
- (c) any mortgage on freehold or leasehold property situated in Australia or elsewhere;
- (d) any deposit with any bank, building society, other financial institution or any person or organisation whatsoever and at such rate of interest and upon such terms as the Trustee may deem reasonable;
- (e) the making of any loan to any entity (except to a Member or a relative of a Member) with or without security, and at such rate of interest and upon such terms as the Trustee considers reasonable;
- (f) the acquisition of foreign currencies, commodity contracts, hedging contracts or futures contracts of any kind quoted on a recognised stock exchange;
- (g) the acquisition of shares or stock of any class or description, or of any type of bond, mortgage, debenture, note option, warrant, derivative or other like security in any company or trust fund, society, unincorporated association or other entity in any part of the world whether or not carrying on business in Australia and whether the shares or stock be fully or partly paid up, and whether secured or unsecured, registered or unregistered;
- (h) the acquisition of, or subscription for, any unit or interest in any unit trust established or situated anywhere in the world, and whether such units or interests are fully paid up or whether their issue involves any contingent or reserve liability;
- (i) the acquisition of any financial product (including instalment warrants or other derivative) over any assets in which the Trustee is authorised to invest;
- (j) the acquisition of any precious metals, coins, stamps, works of art, antiques and any other precious objects;
- (k) the acquisition of any insurance policy or annuity of any kind whatsoever and wherever made;
- (l) the discounting of loans, mortgages, contracts, hire purchase agreements or leases;
- (m) the acquisition of digital currency, cryptocurrency and such other similar or like digital assets;
- (n) bills of exchange, bill of lading, promissory notes or other negotiable or transferable instruments; and

- (o) any other investment the Trustee considers appropriate.

### **7.3 Power to Sell and Vary Investments**

The Trustee may sell or otherwise dispose of any investments and may vary and transpose any investments into other investments permitted by the Rules.

### **7.4 Assets Specific to a Member**

7.4.1 The Trustee, with the agreement of the Member concerned, may invest in or acquire certain identifiable investments or assets for the benefit of any Member and to make a specific investment for the benefit of any Member providing that such investment complies with the investment strategy of the Fund and shall hold such assets for the specific benefit of the Member concerned and which shall be recorded in the Member's account.

7.4.2 Despite anything contained in the Rules, any asset held for the specific benefit of a Member shall be segregated from other assets of the Fund and shall not be transferred from the Member's account and no other person shall obtain an interest in the asset unless:

- (a) the asset is being transferred to the Member as payment of a Benefit in specie to the Member;
- (b) the asset is being sold and the proceeds are to be paid to the Member as payment of a Benefit; or
- (c) the transfer of the asset does not affect any duty exemption or concessional or nominal assessment of duty obtained under the laws of any State or Territory to the transfer of the asset to the Fund when the asset was first acquired by the Trustee.

### **7.5 Restrictions on Member Contributed Property.**

7.5.1 Despite any other provision in the Rules to the contrary, and subject to the passing of a resolution by the Trustee that this Rule (and any variation of this Rule, applies) if the Trustee acquires Member Contributed Property:

- (a) either:
  - (i) the Transferor of the Member Contributed Property must be the only Member (or Members) of the Fund and the Trustees must not admit any further Members to the Fund whilst the Fund holds the Member Contributed Property; or
  - (ii) the Member Contributed Property must be used solely for the benefit of the Transferor as Member; and
- (b) any Member Contributed Property must be used solely for the purpose of providing a retirement benefit to the Transferor(s) as Member(s); and
- (c) the Member Contributed Property:

- (i) must be held by the Trustees specifically for the benefit of the Transferor as a Member of the Fund (or if there is more than one, each of them in the same proportions as that property was held before the transfer); and
  - (ii) cannot be pooled with any property held for another Member of the Fund; and
  - (iii) no other Member of the Fund can obtain an interest in the Member Contributed Property.
- (d) The Trustee must not do or fail to do anything, including the amendment or deletion of this **Rule 7.5**, at any time, if doing so would result in the Trustee (or any custodian trustee of that property for the Trustee of the Fund) not obtaining or not being entitled to obtain or retain the benefit of any exemption or concession that would otherwise apply or continue to apply in respect of the transfer of the Member Contributed Property.

## **7.6 Gifts and Distributions**

7.6.1 Subject to the Relevant Law, the Trustee may accept gifts or distributions made to the Fund from any person or organisation whatsoever.

7.6.2 The Trustee may allocate such gifts or distributions to any Account of the Fund for any purpose as it sees fit.

## **7.7 Investment Income**

The Trustee must, to the extent required by the Relevant Law, at the Review Date:

7.7.1 value all of the assets of the Fund; and

7.7.2 determine the net income and net capital gains of the Fund (whether realised or unrealised) for the period since the last Review Date, after deducting any capital losses, expenses and Taxes as the Trustee considers appropriate.

## **7.8 Fund Earning Rate**

At the Review Date, the Trustee must determine the rate or amount at which the income of the Fund is to be credited or debited to Member Accounts and other Accounts and Reserves established by the Trustee, having regard to:

7.8.1 the amount of income for the Financial Year ending on the relevant Review Date;

7.8.2 the amount of income expected for the subsequent Financial Year;

7.8.3 the amount of income credited to the Member's Accounts in previous Financial Years;

7.8.4 the amount of Taxes, costs and other liabilities of the Fund;

7.8.5 investment strategies of the Fund; and

7.8.6 any other matters the Trustee considers relevant.

**7.9 Interim Fund Earning Rate**

During a Financial Year, the Trustee may determine an interim rate or amount at which the income of the Fund is to be credited or debited to any Member Account for the purpose of calculating the Member's entitlement to Benefits.

**8. Borrowing - section 67A and 67B of the SIS Act Arrangements**

**8.1 Borrowing**

8.1.1 The Trustee may borrow money or maintain an existing borrowing of money and assign, pledge, mortgage or charge any of the assets of the Fund as security for any financial accommodation, if the Relevant Law permits.

8.1.2 Subject to the Relevant Law, the Trustee may raise any money in any lawful manner including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument. The Trustee may secure the repayment of any moneys so raised with interest at such rate as the Trustee thinks fit and upon any terms and conditions in all respect as the Trustee thinks fit, and:

- (a) any money raised by the Trustee will form part of the Fund; and
- (b) interest payable on such borrowings as referred to in this **Rule 8.1** is a proper outgoing of the Fund.

**8.2 Limited Recourse Borrowing**

The Trustee has all the necessary powers to enter into any arrangement that complies, to the extent necessary, with sections 67A and 67B SIS Act and subject to those sections (and without limiting them) the Trustee may:-

- 8.2.1 borrow money;
- 8.2.2 maintain an existing borrowing of money;
- 8.2.3 assign, pledge, mortgage or charge assets of the Fund as security for a borrowing or financial accommodation;
- 8.2.4 enter into and execute all documents including documents in connection with acquiring a beneficial interest of an original asset or replacement asset as defined in that section;
- 8.2.5 pay the expenses incurred in any such borrowing from the borrowed money;
- 8.2.6 refinance or vary the terms of a borrowing; and
- 8.2.7 do all such things as may be ancillary or necessary including, without limitation, the variation and transposing of any asset so acquired including such acts and the entering into of such deeds or documents as may be necessary with any person or entity holding or to hold legal title to an asset referred to in that section.

### **8.3 Loan Applications & Conditions**

The Trustee may make a loan application to any lender and utilise the services of any custodian and make such arrangements and do such things and execute such documents as may be required to comply with any conditions of approval in respect of such loan.

### **8.4 Asset Title**

If an asset is held in the Trustee's name for the Fund, the Trustee may transfer the legal title to a custodian trustee, subject to the Relevant Law, to be held for the Trustee in its capacity as trustee of the Fund.

## **9. Estate Planning**

### **9.1 Non-Binding Death Benefit Nomination**

9.1.1 A Member may, in writing, notify the Trustee of the manner in which the Member would prefer their Benefit to be distributed upon the Member's death (**'Non-Binding Death Benefit Nomination'**)

9.1.2 The Trustee need not comply with a Non-Binding Death Benefit Nomination.

9.1.3 A Member may vary or revoke a Non-Binding Death Benefit Nomination at any time by providing the Trustee a written revocation of the Non-Binding Death Benefit Nomination or a written variation or a new Non-Binding Death Benefit Nomination.

### **9.2 Binding Death Benefit Nomination**

9.2.1 A Member may at any time in writing (the form and content of which writing need not comply with the Relevant Law and which writing may be contained within a testamentary instrument and which may be given to the Trustee after the Member's death and which does not need to be given by the Member personally) direct the Trustee about the manner in which the Member's Benefit is to be distributed upon their death and the Beneficiaries to whom it is to be paid (being persons who would be Dependants and the Member's Legal Personal Representative and any other person authorised by the Relevant Law) and, if to more than one person, in what proportions (**'Binding Death Benefit Nomination'**).

9.2.2 A Member may:

(a) confirm, vary or revoke a Binding Death Benefit Nomination at any time;

(b) elect that all or some (as specified by the Member in the Binding Death Benefit Nomination) of the directions in the Binding Death Benefit Nomination shall be binding upon the Trustee.

9.2.3 A Binding Death Benefit Nomination need not contain an express statement that a direction is binding to be binding and it shall be sufficient if it uses words or language that satisfy the Trustee that the direction was intended by the Member to be binding.

9.2.4 A Binding Death Benefit Nomination may:

- (a) be lapsing or non-lapsing as to the whole or part;
- (b) specify a period, event or date after which a direction is to be no longer binding but is to otherwise remain valid;
- (c) specify a period, event or date after which it lapses as to the whole or part;
- (d) contain conditions which must be satisfied or met in order for a Benefit to be paid;
- (e) specify the type, amount and proportion of different components of Benefit to be paid;
- (f) specify whether or not a pension including a reversionary pension is to be provided;
- (g) specify whether or not the Binding Death Benefit Nomination revokes or replaces a previous Member Directed Superannuation Benefit Plan;
- (h) revoke, vary or replace a nomination or direction about the continuation of pension as a reversionary pension upon death of the Member;
- (i) specify the circumstances in which directions intended to be binding are to be treated as no longer binding including but not limited to:
  - (i) the marriage, separation, divorce or death of a Beneficiary;
  - (ii) the marriage, separation, divorce of the Member;
  - (iii) where a Beneficiary consents;
- (j) specify payment of a Benefit to a trust in which the beneficiaries are limited to those persons who are the Member's death benefit dependant as defined by section 302-195 of the Tax Act.

9.2.5 Unless expressed to the contrary, a Binding Death Benefit Nomination requiring a Benefit to be paid to a spouse of a Member will be revoked if proceedings have commenced, or will be commenced, under the *Family Law Act 1975* (Cth) or similar laws seeking a dissolution of the marriage between that Member and the spouse.

9.2.6 Notwithstanding this **Rule 9.2**, any notice in writing concerning the payment of a Member's Benefit upon their death prepared by a Member pursuant to the rules governing the operation and administration of the Fund prior to the adoption of these Rules shall continue to have full force and effect unless and until it lapses or is subsequently revoked, modified, amended or varied.

### **9.3 Member Directed Superannuation Benefit Plan**

9.3.1 The Trustee and a Member may enter into an agreement in writing about the payment of a Benefit to Beneficiaries upon the Member's death and which includes terms and conditions of the type set out in **Rule 9.2.4**. (**'Member Directed Superannuation Benefit Plan'**).



- 9.3.2 The terms of a Member Directed Superannuation Benefit Plan shall form part of these Rules as between the Member and the Trustee and shall be read together with the Rules as follows:
- (a) subject to the Relevant Law, the Member Directed Superannuation Benefit Plan prevails over any Binding Death Benefit Nomination by the Member unless the Binding Death Benefit Nomination expressly revokes or replaces the Member Directed Superannuation Benefit Plan made under this **Rule 9.3**;
  - (b) the Member Directed Superannuation Benefit Plan replaces any previous Member Directed Superannuation Benefit Plan made by the Member and the Trustee;
  - (c) any previous Binding Death Benefit Nomination given by the Member is to be treated as not in effect for the purposes of **Rule 9.2** and **Rule 14.9.3**;
  - (d) subject to the Relevant Law, the terms of the Member Directed Superannuation Benefit Plan are to prevail if there is any inconsistency between the Member Directed Superannuation Benefit Plan and the Rules; and
  - (e) if part of a Member Directed Superannuation Benefit Plan is invalid because a Beneficiary is not eligible to receive a Benefit under the Relevant Law then that part of the Benefit shall be distributed in accordance with **Rule 14.9.7**.
- 9.3.3 A Member may confirm, vary or revoke a Member Directed Superannuation Benefit Plan.

#### 9.4 **Reversionary Pension**

Subject to the Relevant Law and **Rule 9.5.2**, the Trustee must comply with any terms and conditions contained in a pension or a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan made under these Rules or any equivalent rule contained in prior rules concerning the continuation or otherwise of a pension as a reversionary pension upon death of the Member.

#### 9.5 **Consistency of Estate Planning**

- 9.5.1 The Trustee and Member must use their best endeavours to ensure that there is consistency as between all of:
- (a) a Non-Binding Death Benefit Nomination (**Rule 9.1**);
  - (b) a Binding Death Benefit Nomination (**Rule 9.2**);
  - (c) a Member Directed Superannuation Benefit Plan (**Rule 9.3**); and
  - (d) the terms and conditions of any pension (**Rule 9.4** and **Rule 14.5**);
- made by or in place for a Member and the Trustee must notify the Member if there is an apparent inconsistency.

- 9.5.2 Subject to the Relevant Law and despite **Rule 9.5** and **Rule 9.2.4(g)**, if in the Trustee's opinion, there is any inconsistency between the terms of a pension, a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan made under the Rules or any equivalent Rule contained in any relevant prior rules, the terms and conditions of whichever of the pension or Binding Death Benefit Nomination or Member Directed Superannuation Benefit Plan is dated or was signed on the most recent date is to prevail to the extent of the inconsistency.

## **10. Fund Accounts**

### **10.1 Fund Accounts**

The Trustee must keep Accounts and reserves that the Trustee considers appropriate for the purpose of administering the Fund and calculating the Benefit payable to each Member.

### **10.2 Member Accounts**

The Trustee must keep separate Accounts for each Member and if necessary, separate Accounts for the purposes of:

- 10.2.1 differentiating between contributions made by a Member and contributions made by others for the benefit of the Member;
- 10.2.2 differentiating between a Member's preserved and non-preserved benefits;
- 10.2.3 calculating the tax free and taxable components of a Member's Benefit within the meaning of the Relevant Law;
- 10.2.4 identifying particular assets which are funding a Member's pension;
- 10.2.5 enabling Members to have one or more pensions; and
- 10.2.6 any other purpose as the Trustee considers appropriate.

### **10.3 Crediting and Debiting Member Accounts**

The Trustee may credit or debit (as the case may be) each Member's Accounts with:

- 10.3.1 contributions received from the Member or for the benefit of the Member;
- 10.3.2 income or losses of the Fund as determined by the Trustee;
- 10.3.3 amounts transferred to or from a Reserve of the Fund;
- 10.3.4 amounts transferred to or from an Eligible Fund;
- 10.3.5 the amount of any Splittable Contributions as agreed between the Member and the Trustee;
- 10.3.6 the amount of any payment split that the Trustee is required to apply in accordance with the *Family Law Act 1975 (Cth) (Part VIII B)*;

- 10.3.7 any Taxes, expenses or liabilities in relation to the contributions received in respect of the Member;
- 10.3.8 any Taxes, expenses or liabilities of the Fund that the Trustee considers appropriate;
- 10.3.9 any Benefit paid to the Member or any other person as approved by the Trustee;
- 10.3.10 any premiums and other expenses of any insurance policies in respect of the Member;
- 10.3.11 any proceeds of insurance effected for the benefit of the Member;
- 10.3.12 any other amount which shall be credited or debited for the purposes of the Rules; and
- 10.3.13 any other amounts that the Trustee considers appropriate.

**10.4 Reserves**

The Trustee may establish and maintain the following reserve accounts:

- 10.4.1 a reserve for smoothing any fluctuations in the value and earnings of investments of the Fund;
- 10.4.2 a taxation reserve for making provision for any existing or prospective liability for Taxes or any other liability;
- 10.4.3 such reserves or liability accounts to assist the Trustee to identify the value of assets that may be exchanged or segregated as either current pension assets, non-current pension assets or that are dealt with as a different sub-fund, segment or partition; and
- 10.4.4 such other reserves and accounts for any other purpose the Trustee considers appropriate.

**11. Fund Expenses, Taxation and Insurance**

**11.1 Expenses**

- 11.1.1 Except as otherwise provided, all expenses relating to the establishment, administration, operation or winding up of the Fund will be borne by the Fund and paid by the Trustee out of the assets of the Fund.
- 11.1.2 The Trustee may debit Member Accounts, Reserves and any other Accounts as it considers appropriate to reflect the payment, or the provision of expenses and notwithstanding anything expressed or implied to the contrary in the Rules, the expenses of the Fund shall be distributed in a fair and reasonable manner as between all Members and in determining what is fair and reasonable the Trustee may have regard to whether such expenses were to the benefit or detriment of some or one, but not all, of the Members.

**11.2 Taxes**

- 11.2.1 The Trustee must pay all Taxes assessed to the Fund.
- 11.2.2 The Trustee may deduct from a Member's Account, a Reserve or any other Account any Taxes referable to:
  - (a) contributions made to the Fund for the benefit of a Member;
  - (b) earnings attributed to a Member's Account;
  - (c) any Benefit from which the Trustee considers Taxes may be payable.
- 11.2.3 The Trustee may deduct from a Member's Account any Excess Contributions Tax payable by that Member in accordance with **Rule 6.4**.
- 11.2.4 Subject to the Relevant Law, the Trustee may allocate any refund of Taxes to a Member's Account, Reserve or other Account.

**11.3 Insurance**

- 11.3.1 The Trustee may establish and implement an insurance plan for the Benefit of the Fund to enable the Fund to make payments (including the payment of Benefits on a Member's death or disability) to a Member, a Member's Dependant or the Legal Personal Representative of a Member in the event of a Member's death, disablement, illness or otherwise as permitted by the Relevant Law.
- 11.3.2 If permitted by the Relevant Law, the Trustee may self insure. For clarity, the Trustee may elect to self insure so long as the insured benefit is fully supported by an insurance policy provided by an external insurer.
- 11.3.3 The Trustee is prohibited from providing insured benefits other than those that are consistent with the conditions of release in the SIS Regulations for death, terminal medical condition, permanent incapacity or temporary incapacity.
- 11.3.4 The Trustee has absolute discretion as to the application of any insurance proceeds received by the Fund and may allocate the insurance proceeds to any Member's Account or to Reserves held in the Fund.
- 11.3.5 No Member nor their Legal Personal Representative nor any other person has any interest in any insurance proceeds that might be received by the Fund.
- 11.3.6 If a Benefit would ordinarily include an insured component under an insurance policy (for example a benefit payable on the Member's death or disablement): but
  - (a) no amount is paid under that policy; or
  - (b) the amount paid under the policy is less than the amount that would ordinarily be payable:

the amount payable to the Member may be adjusted accordingly.

11.3.7 This Rule is:

- (a) for the protection of the Trustee and the Fund; and
- (b) not to be taken as conferring any rights on Beneficiaries in respect of benefits additional to those conferred under other provisions of this Deed.

11.3.8 Where under any prior rules governing the Fund provision was made for purchasing policies of any type of insurance and paying the premiums of those insurance policies, the Trustee may, in their absolute discretion, continue those policies and do such things as may be necessary in that regard, subject to the Relevant Law.

11.3.9 The Trustee, in their absolute discretion, may vary the policies, subject to the Relevant Law.

## **12. Records and Reports**

### **12.1 Records and Accounts to be kept**

The Trustee must in such manner and form and at such time as required by the Relevant Law:

- 12.1.1 keep appropriate minutes of meetings;
- 12.1.2 keep account of all moneys received by or for, and disbursed from, the Fund and of all dealings of the Fund;
- 12.1.3 collect and promptly pay into a bank or other account of the Fund all moneys due to the Fund;
- 12.1.4 keep appropriate records, books and accounts, having regard to the requirements of the Relevant Law;
- 12.1.5 make suitable arrangements for the custody of documents relating to the investments of the Fund;
- 12.1.6 details of any order or agreement for a payment split that the Trustee is required to apply in accordance with the Part VIII B of the *Family Law Act 1975 (Cth)*; and
- 12.1.7 prepare accounts, returns and statements in relation to the Fund as at the end of the Financial Year.

### **12.2 Audit**

The Trustee must appoint an Auditor to audit the accounts and statements of the Fund and to report in writing to the Trustee in respect of such audit within the time specified by the Relevant Law.

**12.3 Inspection of records**

The Trustee must allow Members to inspect such documents and information as required by the Relevant Law.

**12.4 Report to Regulator**

The Trustee shall provide to the Regulator such reports required from time to time by the Relevant Law. The Trustee shall give to the Regulator notice of changes to the Fund in such form and in such manner as specified by the Relevant Law that the Trustee must give to the Regulator.

**13. Transfers of Benefits**

**13.1 Transfers within the Fund**

The Trustee with the consent of the Member when required by the Relevant Law, may pay or transfer in the form, money or assets of the Fund or a combination of both, all or part of the Member's interest or entitlement in the Fund to another Member's Account provided that:

- 13.1.1 the payment or transfer is not prohibited by the Relevant Law;
- 13.1.2 the Member shall be deemed to have consented to payment or transfer if the payment or transfer is required by the Relevant Law; and
- 13.1.3 the payment or transfer is made in accordance with the provisions, if any, of the Relevant Law.

**13.2 Transfers to Other Funds**

Subject to the Rules and the Relevant Law, the Trustee may pay or transfer to an Eligible Fund all or part of a Member's interest or entitlement to Benefits in the Fund on terms and conditions determined by the Trustee:

- 13.2.1 when requested by the Member;
- 13.2.2 when permitted or required by the Relevant Law whether or not requested or consented to by the Member and the Member shall be deemed to have consented to such payment or transfer; and

such payment or transfer may be in the form of money or assets of the Fund or a combination of both.

**13.3 Benefits Cease**

If a payment or transfer is made under **Rule 13.2**:

- 13.3.1 the payment or transfer will satisfy the Member's interest or entitlement to those Benefits to the extent of the amount paid or transferred;
- 13.3.2 the receipt of the payment or transfer by the trustee of the Eligible Fund will discharge the Trustee with respect to any liabilities referable to the amount paid or transferred; and

- 13.3.3 after the payment or transfer, the Trustee will not be responsible for the future application of the particular amount.

**13.4 Transfers from Other Funds**

- 13.4.1 Upon a Member's request, the Trustee may accept a payment or transfer of money or assets from an Eligible Fund:

- (a) on such terms and conditions imposed by the Eligible Fund;
- (b) on such terms and conditions determined by the Trustee; and
- (c) which is not prohibited by the Relevant Law.

- 13.4.2 The Trustee shall have regard to the provisions governing the preservation of benefits in the Eligible Fund to ensure that any Benefit arising from the assets transferred will only be paid to or in respect of the Member in circumstances similar to those provided for in the provisions governing the Eligible Fund:

- (a) if the Eligible Fund is an overseas pension scheme or foreign superannuation fund, to the extent required by foreign law; and
- (b) to extent required by the Relevant Law.

- 13.4.3 Subject to the requirements of this **Rule 13.4** and the Relevant Law, the Trustee will credit the Member's Accounts in the manner agreed between the Trustee and the Member with the money or assets paid or transferred under this **Rule 13.4**.

**13.5 Transfers from UK Registered Pension Schemes**

- 13.5.1 Despite **Rule 14**, this **Rule 13.5** only applies if any Recognised Transfer Amounts have been accepted and are held by the Trustee pursuant to **Rule 13.4** from a registered pension scheme in the United Kingdom.

- 13.5.2 Subject to this **Rule 13.5**, a Member is only entitled to receive a Benefit sourced from a Recognised Transfer Amount when the Member is permitted by the UK Regulations and the Trustee must not pay a Benefit sourced from a Recognised Transfer Amount to a Member until that time.

- 13.5.3 If a Recognised Transfer Amount is held by the Trustee, this **Rule 13.5** may be amended only if, after the amendment, the amended Rule would continue to comply with the QROPS Requirements.

- 13.5.4 A Recognised Transfer Amount may be transferred to an Eligible Fund in accordance with **Rule 13.2** only where the provisions governing the Eligible Fund contain provisions to the same effect as this **Rule 13.5** in respect of a Recognised Transfer Amount.

- 13.5.5 If a Recognised Transfer Amount is held by the Trustee, the Trustee must do all necessary things to comply with the QROPS Requirements.

**14. Benefits**

**14.1 When Payable**

14.1.1 Subject to the Relevant Law and these Rules, a Benefit may be paid when:

- (a) the Member has reached the Preservation Age;
- (b) the Member has reached the Retirement Age;
- (c) the Member has ceased to be Gainfully Employed;
- (d) the Member suffers Temporary Incapacity; or
- (e) the Member suffers Permanent Incapacity.
- (f) the Member suffers from a Terminal Medical Condition;
- (g) the Member has died;
- (h) there are compassionate grounds;
- (i) a First Home Super Saver Scheme benefit as provided in the Relevant Law is permitted; or
- (j) such other events or circumstance allow a Benefit to be paid.

14.1.2 A Benefit must be paid by the Trustee if required under the Relevant Law.

**14.2 Method of Payment**

14.2.1 A Benefit may be paid:

- (a) in a lump sum;
- (b) by way of one or more pensions;
- (c) by an in specie transfer of assets of the Fund;
- (d) in any other way permitted by the Relevant Law; or
- (e) as a combination of any of the above.

14.2.2 The Trustee may pay the whole or part of a Benefit by the payment or transfer of money or assets of the Fund but must pay a Benefit in a particular way if required by the Relevant Law.

**14.3 Payment Conditions**

14.3.1 The Trustee may impose any reasonable conditions regarding payment of Benefits, such as requiring a Member or the Member's Legal Personal Representative to produce evidence of entitlement.

14.3.2 A Benefit must not be paid if doing so would result in the Fund not complying with the Relevant Law.



**14.4 Lump Sum**

- 14.4.1 The Trustee may, at its discretion, pay a part of or all of a Benefit as a lump sum if requested by a Member.
- 14.4.2 The lump sum Benefit may be paid:
- (a) in money as a single payment or in instalments; or
  - (b) by an in specie transfer of assets of the Fund of equivalent value, with the value determined on an arms' length basis at the date of transfer.
- 14.4.3 Subject to **Rule 14.4.4**, the amount of any lump sum Benefit must not:
- (a) exceed the balance of the Member's Accounts; or
  - (b) be less than any amount required under the Relevant Law.
- 14.4.4 Subject to the Trustee's discretion, in addition to any lump sum Benefit paid under **Rule 14.4.2**, the Trustee may pay an amount from a Reserve of the Fund to a Member.

**14.5 Pension**

- 14.5.1 The Trustee may, at its discretion, pay part of or all of a Benefit as a pension if requested by a Member or if required by the Relevant Law.
- 14.5.2 Subject to the Relevant Law and **Rule 14.6**, a pension will be paid subject to the following:
- (a) payment shall be in such amounts and on such terms and conditions as agreed in writing by Trustee and the Member;
  - (b) a pension may include a nomination or direction about the continuation of the pension as a reversionary pension upon death of the Member;
  - (c) a pension may be subject to or varied by a Binding Death Benefit Nomination made under **Rule 9.2** or Member Directed Superannuation Plan made under **Rule 9.3**;
  - (d) the Trustee with the consent of the Member may at any time vary the terms and conditions of a pension including a variation which adds, removes or replaces any nomination or direction about the continuation of the pension as a reversionary pension upon death of the Member;
  - (e) a variation of a pension shall not create a new pension unless expressly provided otherwise in writing;
  - (f) the terms and conditions of a pension shall form part of the Rules.
- 14.5.3 Notwithstanding this **Rule 14.5** and for the avoidance of doubt, any pension paid to a Member pursuant to Rules governing the operation and administration of the Fund prior to the adoption of these Rules shall continue to have full force and effect.

**14.6 Pension Conditions**

- 14.6.1 Any standards with respect to the payment of pensions contained in the Relevant Law are incorporated in, and form part of the Rules.
- 14.6.2 Any pension paid to a Member must be provided pursuant to any standards contained in the Relevant Law.
- 14.6.3 In providing a pension to a Member, and subject to **Rule 14.6.1** and the Trustee's discretion, the Trustee may apply any amount from the Member's Account and/or a Reserve of the Fund.
- 14.6.4 If a pension is also an Asset Test Exempt Pension, the relevant provisions of the Social Security Act 1991 or the Veterans' Entitlements Act 1986 apply to the extent of any inconsistency to ensure the pension qualifies or continues to qualify as an Asset Test Exempt Pension.

**14.7 Recommencement of a Ceased Pension**

Subject to the Relevant Law, if a pension has ceased because any minimum pension payment requirement of the Relevant Law has not been satisfied then that pension shall recommence on the same terms and conditions as the ceased pension on the first day of July following the day that the pension ceased.

**14.8 Commutation**

- 14.8.1 The Trustee may, in its discretion, commute a part or the whole of a Benefit if requested by a Member however if a Benefit is subject to a cashing restriction the Trustee shall ensure the Benefit is only commuted in accordance with the Relevant Law.
- 14.8.2 The Trustee must not commute a part or the whole of a Benefit if the commutation will cause the Fund to breach the Relevant Law.
- 14.8.3 Any commutation amount may be applied by the Trustee:
  - (a) to pay a lump sum Benefit to the Member;
  - (b) to pay one or more pensions to the Member;
  - (c) be allocated to the Member's Accounts; or
  - (d) in any other way not prohibited by the Relevant Law.

**14.9 Death Benefits**

- 14.9.1 On the death of a Member but subject to any Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan:
  - (a) the Trustee shall not exercise any discretion or power concerning the payment of a death benefit unless:

- (i) the prior written consent of the Legal Personal Representative of the deceased Member has been obtained to the manner and form of payment and to whom payment is to be made; or
    - (ii) the Legal Personal Representative of the deceased Member is a Trustee or director of a Corporate Trustee;
  - (b) the Trustee may continue to pay to the Legal Personal Representative any pension paid to the deceased Member;
  - (c) the Trustees may pay or transfer a death benefit to an Eligible Fund for payment to a Dependant in a manner permitted by the Relevant Law;
  - (d) the Trustees may transfer a death benefit to a trust in which the beneficiaries of such trust are limited to those persons who are death benefits dependants as defined in section 302-195 of the Tax Act.
- 14.9.2 The Trustee may comply with a Non-Binding Death Benefit Nomination of a Member made under **Rule 9.1** or any equivalent Rule contained in prior Rules of the Fund provided that the payment is permitted by the Relevant Law.
- 14.9.3 The Trustee must comply with a Binding Death Benefit Nomination of a Member made under **Rule 9.2** or any equivalent Rule contained in prior Rules of the Fund provided that the payment is permitted by the Relevant Law.
- 14.9.4 The Trustee must comply with a Member Directed Superannuation Benefit Plan of a Member made under **Rule 9.3** or any equivalent Rule contained in any prior Rules of the Fund provided that the payment is permitted by the Relevant Law.
- 14.9.5 The whole or part of a Member's Benefit payable on death that is not subject to or is not permitted to be paid pursuant to a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan shall be paid by the Trustee in accordance with **Rule 14.9.7** and **Rule 14.9.8**.
- 14.9.6 If there is any inconsistency between a pension or a Binding Death Benefit Nomination or a Member Directed Superannuation Benefit Plan then **Rule 9.5.2** applies
- 14.9.7 Subject to **Rule 14.9.1(a)**, **Rule 14.9.3**, **Rule 14.9.4** and the Relevant Law, the Trustee must distribute the balance of the Member's Accounts as a death benefit in such manner, form or type and in such proportions as the Trustee may in the absolute discretion of the Trustee decide to:
- (a) one or more Dependents; or
  - (b) the Legal Personal Representative; or
  - (c) any other persons permitted by the Relevant Law; or
  - (d) a combination of any of the above.

- 14.9.8 Subject to **Rule 14.9.6**, if the terms and conditions of a pension payable to the Member include a reversion to another person then the Trustee must pay the pension in accordance with **Rule 9.4**.
- 14.9.9 Subject to the Relevant Law, and notwithstanding any other provision of this **Rule 14.9**, the Trustee may in its absolute discretion pay an additional amount from other Accounts and/or reserve, to the Legal Personal Representative or one or more of the deceased's Dependants.
- 14.9.10 Any additional amount paid as contemplated in **Rule 14.9.9** will not form part of the Member's death benefit.

#### **14.10 Suspension of Benefit**

The Trustee may suspend, alter or withhold any Benefit where a Member or Dependant:

- 14.10.1 fails to provide any information or to do anything contemplated by **Rule 5.5.1** or if provided is carelessly incorrect, or deliberately misleading; or
- 14.10.2 otherwise fails to comply with the other provisions of the Rules or the requirements of the Relevant Law.

#### **14.11 Preserved Benefits**

Nothing in the Rules requires or permits the payment of a Benefit to a Member where the Relevant Law requires that Benefit to be preserved.

### **15. Family Law Splitting and Flagging**

#### **15.1 Complying with Agreements and Orders**

- 15.1.1 The Trustee shall only be obliged to comply with any request for information, agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* to the extent permitted or required by the Relevant Law.
- 15.1.2 The Trustee may impose a fee for the administrative costs associated with complying with an agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* and such fee shall be payable by such persons and in such proportions as prescribed by the Relevant Law or Part VIII B of the *Family Law Act 1975 (Cth)*. The Trustee may add interest, at a rate the Trustee determines, to any unpaid fee that the Trustees impose and may debit the interest to a Benefit or interest that the relevant Member or person deemed to be a Member has in the Fund.
- 15.1.3 Nothing in the Rules shall impose a duty or obligation upon the Trustees to admit as a Member of the Fund any person being a party to an agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* who is not already a Member of the Fund and the Trustee may transfer to an Eligible Fund any Benefit to which such person is entitled.
- 15.1.4 Notwithstanding anything contained in the Rules, a Benefit payable to a Member or Dependant under the Rules shall be subject to any agreement or order made under Part VIII B of the *Family Law Act 1975 (Cth)* applying to that Benefit.

**15.2 Information Request**

Upon written application for information about a superannuation interest by an eligible person in the manner prescribed by Part VIII B of the *Family Law Act 1975 (Cth)* together with such other properly completed prescribed supporting documentation and upon the payment of any fee permitted to be imposed by the Trustee, the Trustee will provide information about the superannuation interest in the prescribed form.

**16. Termination of the Fund**

**16.1 Termination**

The Fund will be terminated on such date determined by the Trustee if the Regulator requires the Fund to be terminated or if the Trustee resolves to terminate the Fund in any of the following circumstances:

- 16.1.1 the Trustee decides to terminate the Fund;
- 16.1.2 there are no Members in the Fund; or
- 16.1.3 if all the Members request the Trustee to terminate the Fund.

**16.2 Application of Assets**

Subject to the Relevant Law, the Trustee must apply the assets of the Fund, to the extent that there are sufficient assets to do so, in the following priority:

- 16.2.1 towards the costs of administering and winding up the Fund;
- 16.2.2 in paying or transferring a Member's Benefit in accordance with these Rules;
- 16.2.3 any remaining amounts to be paid by the Trustee to Members, Dependents, former Members, deceased Members or Legal Personal Representatives, in such proportions as the Trustee in its discretion determines is appropriate; and

the receipt by any person of any amount under this **Rule 16.2** will be in full discharge of any claims in respect of the Fund.

**17. Alteration of the Deed and Rules**

**17.1 Amendment**

Subject to **Rule 17.2** and **Rule 17.3**, the Trustee may by deed at any time and from time to time amend all or any of the provisions of the Deed or these Rules, provided that the amendment does not:

- 17.1.1 vary the main purpose of the Deed and Rules being:
  - (a) to establish a Regulated Superannuation Fund; and
  - (b) to provide benefits to Members on retirement or to the Dependents of Members in the event of death before retirement of the Member; or

- 17.1.2 have the effect of reducing any Benefit that has accrued or has become payable to a Member before the amendment taking effect unless:
- (a) the reduction is required due to Tax payable on income of the Fund;
  - (b) the reduction is required to enable compliance with the Relevant Law;
  - (c) the reduction is approved in writing by the affected Members; or
  - (d) the Regulator has approved the reduction in writing.

**17.2 Amendment Restrictions**

Notwithstanding **Rule 17.1** and subject to **Rule 17.3**, no amendment of all or any of the provisions of the Deed or the Rules shall be made by the Trustee:

- 17.2.1 which would permit the sole or primary purpose of the Fund to be other than the provision of Old-Age Pensions while the Trustee is one or more individuals; or
- 17.2.2 which would permit the Trustee to be other than a Constitutional Corporation while the sole or primary purpose of the Fund is other than the provision of Old-Age Pensions; or
- 17.2.3 without the consent in writing of the Legal Personal Representative of a deceased Member if the death benefit payable in respect of the deceased Member has not been paid.

**17.3 Amendments requiring Consent of Members and Others**

Notwithstanding **Rule 17.1**, no amendment of the Deed or the Rules shall be made by the Trustee except with the written consent of Members or, if a Member is unable to give written consent, with the written consent of the Legal Personal Representative of that Member, which would have the effect of:

- 17.3.1 amending **Rule 17.2** or **Rule 17.3**;
- 17.3.2 altering the existing terms and conditions of:
- (a) a pension payable to the Member or their Dependants;
  - (b) a Binding Death Benefit Nomination made by the Member; or
  - (c) a Member Directed Superannuation Benefit Plan;
- 17.3.3 amending **Rule 13.5** if a Recognised Transfer Amount has been accepted by the Trustee and the amendment would result in the Fund failing to comply with the QROPS Requirements;
- 17.3.4 changing the restrictions contained in **Rule 7.5** during any period that the Trustee holds Member Contributed Property.

**17.4 Amendments Subject to the Relevant Law**

Notwithstanding anything in this Rule, the Deed and the Rules cannot be amended if the amendment is contrary to the Relevant Law.

**17.5 Trustee Act 1936 (SA)**

The provisions of section 35B of the *Trustee Act 1936 (SA)* shall not apply.

**18. Definitions**

In the Deed and Rules unless the contrary intention appears:

18.1 **'Account'** means an account established by the Trustee for the purpose of administering the Fund or calculating the Benefit payable in respect of a Member or for any other purpose under the Deed or Rules;

18.2 **'Ancillary Purposes'** means those purposes that are defined in subsection 62(1)(b) of the SIS Act;

18.3 **'Asset Test Exempt Pension'** means a pension that is exempt from or excluded from the assets test in whole or part under the Social Security Act 1991 or the Veterans' Entitlements Act 1986 (and any applicable regulations);

18.4 **'Auditor'** means an 'approved SMSF auditor' (as defined by subsection 10(1) of the SIS Act) appointed for the purposes of auditing the Fund;

18.5 **'Beneficiary'** includes Members and any person entitled at the relevant time to receive a payment from the Fund in respect of a Member and any other person who is a Beneficiary for the purposes of the SIS Act;

18.6 **'Benefit'** means the benefits payable or that may be payable to or for a Member or their Dependants or any other person under the Deed, Rules or the Relevant Law;

18.7 **'Complying Self Managed Superannuation Fund'** means a Fund that satisfies the requirements of section 42A of the SIS Act;

18.8 **'Constitutional Corporation'** means a trading or financial corporation formed within the limits of the Commonwealth (within the meaning of paragraph 51(xx) of the Commonwealth of Australia Constitution Act);

18.9 **'Core Purposes'** means those purposes for which the Fund is established that are defined in subsection 62(1)(a) of the SIS Act;

18.10 **'Corporate Trustee'** means a body corporate (including a Constitutional Corporation) that is a trustee of the Fund;

18.11 **'Deed'** means the deed establishing the Fund and as amended;

18.12 **'Dependant'** has the meaning in subsection 10(1) of the SIS Act;

18.13 **'Disqualified Person'** has the same meaning as in section 120 of the SIS Act;

- 18.14 **'Eligible Fund'** means a superannuation fund, an approved deposit fund, an eligible rollover fund, a rollover annuity, or any other like fund or annuity which the acceptance of monies or assets from, or the payment or transfer of monies or assets to, would not, in the opinion of the Trustee, be in breach of the Relevant Law;
- 18.15 **'Excess Contributions Tax'** means any tax imposed by reason of the Superannuation (Excess Concessional Contributions Tax) Act 2007 (Cth) or the Superannuation (Excess Non-Concessional Contributions Tax) Act 2006 (Cth) or successor legislation;
- 18.16 **'Financial Year'** means a period of twelve (12) months ending on 30 June or such other period ending on a date determined by the Trustee;
- 18.17 **'Gainfully Employed'** means employed or self-employed for gain or reward in any business, trade, profession, occupation, vocation or calling on a full time or part time basis and **'Gainful Employment'** has a corresponding meaning;
- 18.18 **'Fund'** means all of the assets from time to time held by the Trustee upon the trusts contained in the Deed;
- 18.19 **'Individual Policy'**, in relation to a Member, means a life insurance policy or an interest in a group life insurance policy which the Trustees have nominated as being held specifically for the purpose of providing benefits in respect of that Member and which may include an insurance policy over the life of a person other than that Member;
- 18.20 **'Legal Personal Representative'** in relation to a Member or a Trustee being an individual means a person who:
- 18.20.1 the executor of a Will or administrator of the estate of a deceased Member including any person named as the executor in a Will of the deceased Member even though no grant of representation has issued or is required to administer the estate of the deceased Member provided the Trustees are satisfied that it is the last Will of the deceased Member; or
  - 18.20.2 holds an enduring power of attorney granted by a Member or the Trustee; or
  - 18.20.3 has been appointed by law to act as the legal personal representative of a Member or a Trustee but does not include any person appointed under the laws of bankruptcy;
- 18.21 **'Member'** means a person who has been admitted to membership of the Fund and who has not ceased to be a Member of the Fund and any person required by the Relevant Law to be treated as a Member of the Fund and, where the context permits, includes:
- 18.21.1 the Legal Personal Representative of a Member under a legal disability; or
  - 18.21.2 a parent or guardian of a Member under a legal disability by reason of age and who does not have a Legal Personal Representative;
- 18.22 **'Member Contributed Property'** means dutiable property for the purposes of the Duties Act 1997 (NSW) and the Duties Act 2008 (WA) which is transferred to the Trustee by a Transferor and, in respect of which property, duty has been assessed and paid under either section 62A of the Duties Act 1997 (NSW) or section 122 of the Duties Act 2008 (WA) and includes the proceeds of the sale of the whole or part of any such property;



- 18.23 **'Old-Age Pension'** means an old age pension for the purposes of paragraph 51(xxiii) of the Commonwealth of Australia Constitution Act;
- 18.24 **'Permanent Incapacity'** in relation to a Member, subject to the Relevant Law, has the same meaning as that contained in any insurance policy effected to cover Permanent Incapacity of the Member and in force at the time of the incapacity or where there is no such insurance policy means ill-health (whether physical or mental) which the Trustee after having regard to the requirements of the Relevant Law is reasonably satisfied the Member is unlikely to engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience;
- 18.25 **'Preservation Age'** means:
- 18.25.1 for a person born before 1 July 1960 – 55 years; or
  - 18.25.2 for a person born during the year 1 July 1960 to 30 June 1961 – 56 years; or
  - 18.25.3 for a person born during the year 1 July 1961 to 30 June 1962 – 57 years; or
  - 18.25.4 for a person born during the year 1 July 1962 to 30 June 1963 – 58 years; or
  - 18.25.5 for a person born during the year 1 July 1963 to 30 June 1964 – 59 years; or
  - 18.25.6 for a person born after 30 June 1964 – 60 years;
- 18.26 **'QROPS Requirements'** means any requirements under laws relating to superannuation funds that the Fund must satisfy to be a qualifying recognised overseas pension scheme under section 169 of the UK Regulations;
- 18.27 **'Recognised Transfer Amount'** means the amount transferred to the Fund or a previous superannuation arrangement in respect of a Member as a recognised transfer under section 169 of the UK Regulations;
- 18.28 **'Regulated Superannuation Fund'** has the same meaning as contained in section 19 of the SIS Act;
- 18.29 **'Regulator'** means the Commissioner of Taxation or any person or entity appointed to regulate a Self Managed Superannuation Fund as described in section 10(1) of the SIS Act and in respect of Recognised Transfer Amounts means the Board of Inland Revenue and HM Revenue & Customs of the United Kingdom;
- 18.30 **'Relevant Law'** means:
- 18.30.1 the Superannuation Industry (Supervision) Act 1993 (Cth) ('SIS Act');
  - 18.30.2 the Income Tax Assessment Act 1997 (Cth) ('Tax Act');
  - 18.30.3 the Corporations Act 2001 (Cth) ('Corporations Act');
  - 18.30.4 any successor acts and all Regulations made pursuant to the above Acts including the Superannuation Industry (Supervision) Regulations 1994 (Cth) ('SIS Regulation');

- 18.30.5 in respect of Recognised Transfer Amounts such parts of the UK Regulations which the Fund must satisfy in order for the Fund to satisfy QROPS Requirements;
- 18.30.6 any other legislation, requirements, standards, guidelines, rulings or announcements which must be complied with or that the Trustee considers desirable to comply with in order for the Fund to be a regulated and complying superannuation fund;
- 18.31 **'Reserve'** has the meaning given to it by **Rule 10.4**;
- 18.32 **'Retirement Age'** means:
- 18.32.1 age 65; or
- 18.32.2 such other age at which benefits can generally be paid from a regulated superannuation fund under the Relevant Law even if a Member has not ceased Gainful Employment;
- 18.33 **'Review Date'** means the final day of each Financial Year and/or any other date the Trustee determines in its absolute discretion;
- 18.34 **'Rules'** means the rules of the Fund in this Deed.
- 18.35 **'Shortfall Component'** has the meaning given to that term in the Superannuation Guarantee (Administration) Act 1992 (Cth);
- 18.36 **'Splittable Contribution'** has the meaning given to that term in SIS Regulation 6.42;
- 18.37 **'State Trust Law'** means whichever of the Trustee Act 1958 (VIC), the Trustee Act 1925 (NSW), the Trustees Act 1962 (WA), the Trusts Act 1973 (QLD), the Trustee Act 1936 (SA), the Trustee Act 1898 (TAS), the Trustee Act 1925 (ACT) and the Trustee Act 1893 (NT) apply to the Fund or any other Commonwealth, State or Territory legislation of like effect that may apply;
- 18.38 **'Superannuation Entitlement'** in relation to a Member generally means the total amount of all superannuation lump sums that could be payable to the Member by the Fund at any time or it is such other interest as defined in section 995-1(1) of the Tax Act as determined by the Trustee with reference to section 307-200 of the Tax Act;
- 18.39 **'Taxes'** includes income tax (including capital gains tax) land tax, goods and services tax, stamp duty and any other taxes or duties;
- 18.40 **'Temporary Incapacity'** in relation to a Member, subject to the Relevant Law, who has ceased to be Gainfully Employed (including a Member who has ceased temporarily to receive any gain or reward under a continuing arrangement for the Member to be Gainfully Employed), means ill-health (whether physical or mental) that caused the Member to cease to be Gainfully Employed or which otherwise qualifies as temporary disablement (or its equivalent) under the Relevant Law but does not constitute Permanent Incapacity;
- 18.41 **'Terminal Medical Condition'** has the meaning given by SIS Regulation 6.01A;

18.42 '**Transferor**' means a Member or Members together who transfer Member Contributed Property to the Trustee;

18.43 '**Trustee**' or '**Trustees**' means the trustee(s) for the time being of the Fund and where the context permits includes the director of a Corporate Trustee; and

18.44 '**UK Regulations**' means the Finance Act 2004 (United Kingdom) and regulations made by the Board of Inland Revenue of the United Kingdom.

## **19. Interpretation**

In the Deed and Rules unless the contrary intention appears:

19.1 the **singular** includes the plural and vice versa;

19.2 a **gender** includes all other genders;

19.3 a reference to a **person** includes any company, partnership, joint venture, trust, association, government, or public authority and vice versa;

19.4 a reference to a **person** that comprises two or more persons means those persons jointly and severally;

19.5 a reference to **amend** includes to add to, modify, vary, replace or delete and **amendment** and **amending** have corresponding meanings;

19.6 a reference to a **document** is to that document as amended, novated, supplemented, varied or replaced from time to time and includes any annexures, schedules and appendices to that document, except to the extent prohibited by that document;

19.7 a reference to **conduct** includes any act, omission, representation, statement or undertaking whether or not in writing;

19.8 a reference to **pay** includes to credit or distribute;

19.9 mentioning anything after **include, includes** or **including** does not limit what else might be included;

19.10 a reference to any **legislation** or legislative provision includes any statutory modification, substitution or re-enactment and any subordinate legislation issued under that legislation or provision;

19.11 any term used but undefined in the Rules which is defined in the Relevant Law has the same meaning that it has in the Relevant Law;

19.12 the **headings** and sub-headings are for convenience only and do not affect the interpretation of these Rules.

## **20. Compliance with the Relevant Law**

### **20.1 Inconsistency**

If there is any inconsistency between the provisions of the Deed, the Rules and the Relevant Law, the Relevant Law will prevail to the extent of any such inconsistency.

**20.2 Power to Act in Accordance with Relevant Law**

The Trustee has the power to do, or omit to do, all acts and things as the Trustee considers necessary for the Fund to be a Complying Self Managed Superannuation Fund.

**20.3 Deemed Inclusion of Relevant Law**

Despite any provision of the Deed or the Rules, all the provisions of the Relevant Law that must be included in the Deed and the Rules from time to time in order for the Fund to qualify or remain as a Complying Self Managed Superannuation Fund under the Relevant Law are deemed to be included in the Deed and the Rules as if every such provision was set out in the Deed and the Rules but only for so long as that deemed inclusion is necessary for the Fund to qualify or remain a Complying Self Managed Superannuation Fund under the Relevant Law.

**21. General**

**21.1 Failure to enforce rights**

The failure or omission of the Trustee to enforce or require strict compliance with a provision of the Deed or the Rules does not affect or impair the Trustee's right to subsequently enforce or require strict compliance with that provision or to avail itself of any remedies it may have in respect of any breach of that provision.

**21.2 Preservation of rights**

All rights given to a Member under the Deed or the Rules are cumulative of each other and in addition to and do not abrogate, limit or reduce any other rights that beneficiary may have at law, under any other agreement, or otherwise.

**21.3 Further assurance**

The Trustee must promptly execute all documents and do all things to effect, perfect or complete the Deed and all transactions incidental to it.

**21.4 Governing law**

The Deed and Rules are governed by the laws of the State or Territory nominated in the Deed and the Commonwealth of Australia but if no laws of a State or Territory is nominated in the Deed shall be the laws of the State or Territory nominated by the Trustee by resolution or deed. The Trustee may at any time by resolution or deed nominate that the laws of a different State or Territory will apply.

**21.5 Severance**

Subject to **Rule 17.4**, a provision of the Deed or the Rules that is invalid or unenforceable must be severed. All other provisions of the Deed and the Rules continue to be valid and enforceable in accordance with their terms.

# **Superannuation Trust Deed for a Self-Managed Fund**

for

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## **The Townson Family Super Fund**

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## Overview

For the convenience of users, this superannuation trust deed is written in plain language. It contains only those clauses that are appropriate for the particular form of self-managed superannuation fund that you have chosen. It is therefore suitable for a self managed superannuation trust whose trustees are the members of the fund. *It is not suitable for any other form of fund.*

If you decide to change the form of the fund from a fund whose trustees are the members of the fund to a fund whose trustee is a corporation of which the members of the fund are the only directors, you will have to use the Cleardocs system to create a replacement deed that incorporates the necessary clauses for the new form of fund.

*You cannot change the form of the fund in any other way.*

## **A Establishment of the fund**

### **The establishment of the fund**

- 1 The person named in Schedule 1 as the 'person establishing the fund' establishes the The Townson Family Super Fund as a self-managed superannuation fund under the SIS Act. It is an indefinitely continuing superannuation fund.

### **Purpose of the fund**

- 2 The sole or primary purpose of the fund is to provide old age pensions to members on their retirement.

### **Trustees of the fund**

- 3 The initial trustee is named in Schedule 1 of this deed. The trustee accepts the appointment. The fund is vested in the trustees. No other person (including a member) has any legal or beneficial interest in any asset of the fund except to the extent expressly stated elsewhere in this deed. The trustees must manage the fund in accordance with this deed.

### **Method of decision by trustees under this deed**

- 4 Subject to clause 5, if there is more than one trustee they must act jointly.

### **Meetings of trustees**

- 5 Any trustee may call a meeting of trustees by providing 7 days' written notice to each of the other trustees at their address listed in Schedule 1 (or to any other address of a trustee if that trustee has informed each of the other trustees of the other address). The following rules apply to any such meeting:
  - unless agreed to by all the trustees, the meeting may only be within business hours;
  - a trustee may attend the meeting by phone;
  - a quorum for the meeting will be all the trustees, and if all the trustees are not in attendance within 15 minutes after the scheduled time the meeting will be adjourned for 5 business days, to be held at the same time of day (**adjourned meeting**);
  - at the adjourned meeting, the quorum of trustees will be those trustees in attendance;
  - at any meeting, if the trustees are unable to reach a decision unanimously or by majority then decisions will be made by poll, with each trustee having the number of votes equal to the nearest dollar figure (rounded up) representing the value of the benefits of the member whom that trustee represents;
  - the requirement for 7 days' written notice of a meeting may be waived if all the

trustees agree.

### **Deed subject to superannuation law**

- 6 This deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the fund it establishes qualifies as a self managed superannuation fund under superannuation law and qualifies for concessional tax treatment under the *Tax Act*. To the extent that anything in this deed is inconsistent with superannuation law, it is to be severed from the deed. Any obligation imposed by superannuation law in respect of the fund established by this deed that is not expressed in this deed is nonetheless to be regarded as incorporated in it by reference.

### **Trustee must comply with law**

- 7 The trustee must not do or fail to do anything as trustee of the fund that would result in either of the following:
- a breach of law, including superannuation law; or
  - the fund ceasing to qualify as a self managed superannuation fund under superannuation law or to qualify for concessional tax treatment under the *Tax Act*.

## **B Membership**

### **Initial members of the fund**

- 8 The initial members of the fund are named in Schedule 1. Each of them has completed and signed the 'Application to become a Member' in a form that is equivalent to the form set out in Schedule 2.

### **Trustee may appoint additional members**

- 9 The trustee may appoint a person as an additional member of the fund if he or she has completed and signed an 'Application to become a Member' in a form that is equivalent to the form for initial members set out in Schedule 2, or on another form approved by the trustee.

The additional member must consent to becoming a trustee of the fund upon appointment unless the additional member is unable to become a trustee under superannuation law.

### **Beneficiaries as additional members**

- 10 Subject to clause 14, a person who is to receive a death benefit from the fund in the form of a pension becomes a member of the fund when:
- the trustee has accepted that person as an additional member; and
  - that person has received a pension payment from the fund.

### **Applicant to provide information to trustee**

- 11 On written request by the trustee, a member or applicant for membership of the fund must supply the trustee with information that the trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the trustee.
- 12 If a member fails to do so, the trustee may refuse to accept further contributions in respect of that member.
- 13 If an applicant fails to do so, the trustee may decline to accept the applicant as a member.

### **Conditions must be met**

- 14 Subject to clause 29, a person does not become an additional member of the fund, and the trustee must not accept a person as an additional member of the fund, unless each of the following conditions is met:
- the total number of members would be no more than 4;
  - the person is not disqualified from being a trustee of the fund;
  - the person is not in an employment relationship with another member of the fund except another member who is also a relative of that person;
  - the trustee is satisfied that the person will become a trustee of the fund on being accepted as a member of the fund.

### **Effect of becoming member**

- 15 An additional member becomes bound by this deed on being accepted as an additional member.

### **Date of commencement of membership of additional member**

- 16 An additional member's membership commences on the date the trustee specifies, when accepting the person as a member. If the trustee does not specify a date, then the additional member's membership commences on the date the trustee received his or her application or the date referred to in clause 10 (if applicable).

### **Date of additional member's commencement as trustee**

- 17 An additional member becomes trustee of the fund on the date his or her membership commences.

### **Back-dating of membership**

- 18 With the trustee's consent, the relevant participating employer may back-date the commencement of an additional member's membership for any period the employer thinks fit. Unless the employer decides otherwise with the agreement of the trustee, that additional period will count as a period of membership.

### **Conditions on membership**

- 19 The trustee may impose any conditions the trustee thinks fit on the membership of an additional member and the additional member's rights and duties. The trustee may remove or vary any condition at any time.

### **Trustee must notify new member**

- 20 As soon as practicable after a person becomes a member of the fund (and not later than 3 months after the person becomes a member), the trustee must ensure that the member is given a product disclosure statement (in the form set out in Schedule 6, updated as required) which the superannuation law requires to be given to new members of the fund.

### **Trustee must disclose and report**

- 21 The trustee must ensure that members, former members and beneficiaries are provided with information in writing, or copies of accounts, records and documents of the fund, that the superannuation law requires them to be given.

### **Trustee must notify exiting member**

- 22 As soon as practicable after a person ceases to be a member of the fund, the trustee must ensure that that person (or his or her legal personal representative) is given a written statement of the information the superannuation law requires to be given to persons who cease to be members of the fund.

### **Limit on disclosure**

- 23 A dependant of a member is not entitled to any additional information relating to the operation or conduct of the fund which the trustee thinks it is inappropriate to disclose.

### **Members must inform trustee of change affecting fund compliance**

- 24 A member must immediately inform the trustee if the member becomes aware that either of the following may happen:
- the member may enter into an employment relationship with another member who is not also a relative of the member; or
  - the member may be disqualified from being a trustee of the fund.

### **Members and trustee must ensure fund compliance**

- 25 A member and the trustee must ensure that the member ceases to be a member of the fund within 6 months after either of the following happens:
- the member enters into an employment relationship with another member who is not also a relative of the member; or
  - the member is disqualified from being a trustee of the fund.



## **Trustee and members must rectify non-compliance**

26 If a member of the fund enters into an employment relationship with another member who is not also a relative of the member, or becomes disqualified from being a trustee of the fund, the trustee and the members must do whatever is necessary to ensure that, within 6 months after the member entered into the employment relationship or became disqualified:

- no member of the fund is in an employment relationship with another member who is not also a relative of the member; and
- no member of the fund is disqualified from being a trustee of the fund.

## **Types of compliance arrangement**

27 The types of things that may be done to ensure compliance include each of the following:

- a member may request the member's benefits or entitlement in the fund to be paid in accordance with this deed or to be transferred or rolled over to an approved benefit arrangement under clause 151.
- the trustee may transfer a member's benefits or entitlement in the fund to an eligible roll over fund under clause 152.

## **Ceasing to be a member**

28 A person ceases to be a member of the fund as soon as the first of the following happens:

- the person dies.
- the person ceases to be a trustee of the fund.
- when payment of all the member's benefits is made to the member or to an approved benefit arrangement for the member.
- when benefits payable to or for the member cease to be payable.

When a person ceases to be a member of the fund, the person ceases to be a trustee of the fund, if he or she has not already ceased to act in that role.

## **Minor as a member**

29 A minor, being a person who is under 18 years of age, may be a member of the fund provided the superannuation law is complied with. In relation to a member who is a minor:

- the minor's parent or guardian must make the application for the minor to become a member in the form set out in Schedule 5 or in the form otherwise approved by the trustee;
- decisions in relation to the minor's membership must be made by the minor's parent or guardian until:
  - the minor turns 18; or
  - after the minor turns 16, the time at which the parent or guardian notifies the fund that the minor will be making decisions in relation to the minor's membership.



- when the minor turns 18, the minor becomes a trustee of the fund.

## **C Accounts of the fund**

### **Trustee must establish certain types of account**

30 The trustee must establish:

- an accumulation account or a pension account, or a combination of both, in respect of each member or beneficiary for each class; and
- an income account.

### **Credits to accumulation accounts**

31 The trustee must credit (and in the case of clause 31.11, allot and credit) each of the following to the accumulation account of a member according to the class to which they are relevant:

- 31.1 Contributions made by a member.
- 31.2 Contributions made in respect of the member or a beneficiary of that member by an employer.
- 31.3 Other contributions allowed under this deed and superannuation law that are made in respect of the member.
- 31.4 Positive earnings transferred from the income account.
- 31.5 A shortfall component paid in respect of that member after any tax that is payable in relation to it has been deducted from it.
- 31.6 An amount paid to the trustee as a transfer or roll over payment in respect of that member which the trustee thinks it appropriate to credit to the account.
- 31.7 A forfeited amount allocated to the member or beneficiary under clause 126.
- 31.8 An amount transferred from the pension account of a beneficiary of the member.
- 31.9 The proceeds of an annuity or insurance policy effected by the trustee in respect of the member or a beneficiary of the member which the trustee thinks it appropriate to credit to the account.
- 31.10 Financial assistance under part 23 of the SIS Act which the trustee thinks it appropriate to credit to the account.
- 31.11 An amount deducted from the accumulation account of another member pursuant to a contributions-split request made by that other member and accepted by the trustee.
- 31.12 Any other amount the trustee thinks it appropriate to credit to the account.

### **Debits to accumulation accounts**

32 The trustee must debit each of the following from the accumulation account of a member according to the class to which they are relevant:

- 32.1 The proportion that the trustee thinks appropriate of the expenses of the fund.

- 32.2 The proportion that the trustee thinks appropriate of either of the following:
- tax payable in respect of contributions or any shortfall component that are paid to the fund; or
  - any earnings of the fund credited to the accumulation account or arising as a result of a roll over payment.
- 32.3 A payment of a benefit to or in respect of the member or a beneficiary of the member except a payment from a pension account.
- 32.4 An amount paid out of the fund in respect of the member or a beneficiary of the member as a transfer or roll over payment.
- 32.5 The cost of any annuity or policy of insurance effected by the trustee in respect of the member or a beneficiary of the member; and the proportion that the trustee thinks equitable of any group policy effected by the trustee in respect of the member or beneficiary and another member or beneficiary.
- 32.6 The amount of a lien in respect of an indemnity exercised by the trustee in accordance with this deed.
- 32.7 An amount forfeited in accordance with this deed.
- 32.8 The proportion that the trustee thinks appropriate of any negative earnings of the fund determined in accordance with this deed.
- 32.9 An amount paid to indemnify the trustee in accordance with this deed.
- 32.10 An amount credited to the pension account of a beneficiary.
- 32.11 The proportion that the trustee thinks appropriate of a levy.
- 32.12 The amount of tax attributable to the member or a beneficiary of the member.
- 32.13 An amount to be allotted and credited to the accumulation account of another member pursuant to a contributions-split request made by the member whose accumulation account is to be debited and accepted by the trustee.
- 32.14 Any other amount the trustee thinks it appropriate to debit.

### **Contributions-split requests**

- 33 A member may ask the trustee (in a way that satisfies the requirements of superannuation law) that contributions made to the fund in respect of that member in the previous financial year be:
- 33.1 allotted to the accumulation account of that member's spouse; or
- 33.2 rolled-over or transferred to the trustee of an approved benefit arrangement of which that member's spouse has joined or is eligible to join.
- 34 The trustee must allot, roll-over or transfer the relevant contributions pursuant to a request received under clause 33 provided:
- The request satisfies the requirements of superannuation law.
  - The trustee is satisfied that the allotment, roll-over or transfer complies with superannuation law; and
  - The amount of the contributions that the trustee allots, rolls-over or transfers

does not exceed the amount in the member's accumulation account, taking into account any amount that the trustee otherwise determines to debit from the member's accumulation account.

### **Credits to the income account**

- 35 The trustee must credit each of the following to the income account of the fund:
- 35.1 Income and profits of the fund.
  - 35.2 Adjustment credits made in accordance with clause 38.
  - 35.3 The proceeds of an insurance policy which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.
  - 35.4 A surplus resulting from a valuation under clause 42.
  - 35.5 Financial assistance received by the fund under part 23 of the SIS Act which the trustee decides not to credit to a member's or beneficiary's accumulation or pension account.

### **Debits to the income account**

- 36 The trustee must debit each of the following to the income account of the fund:
- 36.1 The expenses of the fund, except those the trustee debits from a member's or beneficiary's accumulation or pension account.
  - 36.2 Tax payable or likely to become payable in respect of contributions, shortfall components, or income and profits of the fund, except tax the trustee debits from a member's or beneficiary's accumulation or pension account.
  - 36.3 Adjustment debits made in accordance with clause 38.
  - 36.4 The cost of an insurance policy which the trustee decides not to debit from a member's or beneficiary's accumulation or pension account.
  - 36.5 A deficiency resulting from a valuation under clause 42.
  - 36.6 The amount of a levy, except an amount the trustee debits from a member's or beneficiary's accumulation or pension account.
  - 36.7 Any loss on the disposal of an investment of the fund.

### **Tax on income**

- 37 The trustee must make provision for the payment of any tax payable in relation to the taxable income of the fund and must deduct any tax that is payable and that has not already been deducted from the income account or an accumulation or pension account.

### **Distribution from income account**

- 38 At the end of each fund year, the trustee must determine the fund earning rate. The trustee must allocate amounts from the income account to each accumulation or pension account in proportion to the amount standing to the credit of that account at the beginning of the relevant fund year. The trustee must make an appropriate adjustment for any amount credited or debited to the account since the beginning of that year.

### **Trustee may establish equalisation account**

- 39 The trustee may establish an equalisation account which the trustee may use for any of the following purposes:
- 39.1 To give effect to the reserving strategy the trustee establishes to smooth the investment earnings of the fund.
  - 39.2 To increase the fund earning rate.
  - 39.3 To pay tax payable by the fund.
  - 39.4 To pay the expenses of the fund.
  - 39.5 To provide for any contingencies the trustee decides to provide for.
  - 39.6 To provide an amount to or for a member, former member, pensioner, beneficiary, including adding to an accumulation or pension account, provided there is no breach of superannuation law.
  - 39.7 To do anything else the trustee decides to do, provided there is no breach of trust or superannuation law.

### **Credits to equalisation account**

- 40 The trustee may credit the equalisation account with any of the following:
- the portion the trustee thinks fit of an amount paid into the fund as a transfer or roll over payment.
  - an amount transferred from the forfeiture account under clause 126.
  - an amount transferred from a pension account under clause 89.

### **Trustee may establish or maintain other accounts or reserves**

- 41 The trustee may establish or maintain any other account for or reserve of the fund that the trustee thinks necessary or desirable or that is required or permitted by superannuation law. The trustee may use such accounts or reserves for any purpose permitted by superannuation law and may credit or debit amounts from such accounts or reserves as the trustee sees fit.

### **Valuation of fund**

- 42 The trustee must value the assets of the fund at the end of each fund year, when superannuation law requires it, and when the trustee thinks it appropriate to do so. The trustee must also determine whether there is a surplus or deficiency which it is equitable in the trustee's opinion to transfer to the income account.

### **Interim fund earning rate**

- 43 If the trustee is required to establish an interim fund earning rate, the trustee must do so in accordance with superannuation law on a basis the trustee believes to be equitable. If the Regulator or superannuation law requires it, the trustee must inform members of that basis.

## **D Contributions**

### **Member contributions**

44 With the trustee's consent, a member may make any contributions to the fund that the member decides to. With the member's and the participating employer's consent, contributions can be paid by deduction from wages or salary. In that case, the member's employer must pay them to the fund in the way the trustee directs.

### **Employer contributions**

45 A participating employer of a member may make any contributions to the fund in respect of that member that the trustee and the employer agree to.

### **Other contributions**

46 With the consent of the trustee and the member, any other person including:

- a spouse of that member;
- another member;
- another trustee of a regulated superannuation fund (including pursuant to a contributions-split requested by the member's spouse);
- any State, Territory or Federal government (including under the Federal government's co-contribution scheme);

may make contributions to the fund in respect of that member.

### **Participating employers**

47 The trustee may allow an employer to become a participating employer and to make contributions in respect of a member or an eligible person who wishes to become a member. The trustee may require the employer to apply in the form in Schedule 3 'Application to become a Participating Employer'. The employer becomes a participating employer either on the date appointed by the trustee or the date it begins making contributions on behalf of a member, whichever is the earlier.

### **How contributions to be made**

48 A contribution to the fund must be made in the way the trustee directs. It must be made within the time specified by superannuation law. It may be made in cash, or by the transfer of assets in accordance with superannuation law. The only assets that may be transferred are those that are authorised investments under clause 62.

### **Interest on contributions**

49 The trustee may require the employer to pay interest on an employer contribution which is in arrears. The trustee may also require either the employer or the member (whichever is appropriate) to pay interest on a member contribution which is in arrears. Interest will be payable at a rate decided on by the trustee.

### **Failure to contribute**

50 In the absence of an agreement, neither a member nor his or her employer is under an obligation to make a contribution to the fund in respect of that member. A failure to do so does not affect the member's membership of the fund.

### **Contributions etc not accepted**

51 The trustee must not accept any of the following:

- a contribution that is not permitted by superannuation law;
- a contribution or shortfall component the acceptance of which would prevent the fund from qualifying as a complying superannuation fund; and
- an employer contribution or shortfall component which the regulator lawfully directs the trustee not to accept.

### **Breach of clause headed 'Contributions etc not accepted'**

52 If the trustee becomes aware that a contribution or shortfall component has been accepted in breach of clause 51, the trustee must refund the amount within any time specified by superannuation law. However, the trustee may deduct each of the following from that amount:

- any amount which an insurer may have charged in respect of any extra cover provided on the basis of the contribution or shortfall charge;
- reasonable administration charges.

The trustee may reduce the benefits of the member to those which the member would have had if the contribution or shortfall component had not been accepted.

### **Other contributions not accepted**

53 The trustee may refuse to accept:

- a contribution that the trustee has determined not to accept because the trustee has not been informed of the relevant member's tax file number;
- excess contributions.

### **Permissible actions if excess contributions accepted**

54 If excess contributions are made to the fund by or in respect of a member, then the trustee may:

- release funds to the member if the trustee has received a member release authority;
- release funds to the Commissioner of Taxation where the trustee has received an ATO release authority.



## **Allocation of contributions**

- 55 If the trustee receives a contribution in a month, the trustee must allocate the contribution to the relevant member of the fund:
- within 28 days after the end of the month, or any other period as required by superannuation law (**relevant period**); or
  - if it is not reasonably practicable to allocate the contribution to the relevant member of the fund within the relevant period – within any longer period as is reasonable in the circumstances.

## **Reduction of contributions by employer**

- 56 An employer who is under an obligation to make contributions in respect of a member may, with the trustee's consent, reduce the amount of those contributions to the extent that it becomes required to make contributions in respect of that member to another fund of which the member is also a member.

## **Tax on contributions and shortfall components**

- 57 Either the trustee or the employer or other appropriate body must deduct any tax that is payable in relation to any contribution or shortfall component before it is credited to the member's accumulation account.

## **Surcharge**

- 58 The trustee must make provision for any surcharge or other amount that is payable under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* and related legislation, and must deduct the amount from the relevant contributions.

## **Termination of employer's contributions**

- 59 A participating employer ceases being a participating employer and may cease making contributions to the fund if any of the following occurs to the employer:
- a deed of appointment is executed under which the employer is placed in receivership or under official management;
  - a resolution of its members is passed for it to be liquidated or a court order places it in liquidation;
  - the employer gives the trustee written notice that it is permanently terminating its contributions to the fund.

## **Effect of termination on member's contributions**

- 60 A member whose participating employer has ceased to make contributions under this deed under the previous clause may not make any contributions without the trustee's consent.

## **No termination on transfer of business to another employer**

- 61 If a participating employer amalgamates with another participating employer or disposes of its business to another participating employer, members who were employees of the

former participating employer are deemed to have become employees of the latter participating employer, which may then make contributions in respect of them.

## **E Investment**

### **Authorised investments**

- 62 The trustee must invest any assets of the fund that are not required for payment of benefits or other amounts under this deed. The trustee must do so in accordance with the current investment strategy or strategies. The following are the types of investment in which the assets may be invested:
- 62.1 Investments in which it is permissible to invest trust funds under the law of any jurisdiction in Australia.
  - 62.2 Securities in any company incorporated anywhere, whether carrying on business in Australia or not.
  - 62.3 Deposit (whether secured or not) with a bank, friendly society, building society, credit co-operative, trustee company, or other registered financial institution.
  - 62.4 Real or personal property, including an improvement to that property.
  - 62.5 Units (including sub-units) in a unit trust established or situated anywhere in the world by subscription or purchase (including joint subscription or purchase). Whether the units are fully paid or partly paid, and whether their issue involves a contingent or reserve liability is irrelevant.
  - 62.6 Futures, options or any other synthetic investment.
  - 62.7 Hedging, swapping or any similar arrangement, even though it is not linked to any property of the fund.
  - 62.8 Deposit (whether secured or not) with, or loan (whether secured or not) to, any person (including an employer) on any terms the trustee thinks reasonable. The fact that the trustee has a direct or indirect interest in the deposit or borrowing or may benefit directly or indirectly from it is irrelevant.
  - 62.9 A policy or annuity with an insurer, whether by proposal or purchase.
  - 62.10 An "instalment warrant arrangement" in accordance with clause 142.
  - 62.11 Any other investment allowed by superannuation law that the trustee thinks appropriate.

### **Forbidden investments**

- 63 The trustee must not invest in any investment that is forbidden by superannuation law. The trustee must not make an investment in the form of a loan or other financial assistance to a member or a relative of a member.

### **Strategy**

- 64 The trustee must formulate one or more investment strategies for the fund. The trustee must inform members and beneficiaries of the strategies adopted by the trustee. The



trustee may review and change a strategy at any time. The trustee must continually monitor the strategies to ensure that they remain appropriate.

### **Power to deal with investments**

- 65 The trustee may sell, transfer or vary any investment at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of members and beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

### **Investment choice by members**

- 66 The trustee may decide to allow one or more members or beneficiaries to choose between investment strategies. If the trustee does, the trustee must establish a range of possible investment strategies, and may designate particular assets for those strategies. The trustee must provide the members or beneficiaries with information concerning the strategies and the relevant investment objectives to enable the member or beneficiary to choose between them on an informed basis. The trustee must also provide them with information concerning their rights under this deed.

### **Member or beneficiary may choose strategy**

- 67 A member or beneficiary who has been offered investment choice by the trustee may choose one or more of the strategies prepared by the trustee by completing any documents the trustee requires. On having done so, the member or beneficiary may direct the trustee to invest any part of the fund that is held for that person in accordance with those strategies. Any direction must be in accordance with superannuation law.

### **Member or beneficiary may not choose particular investments within strategy**

- 68 A member or beneficiary who has directed the trustee to invest any part of the fund that is held for that person in accordance with those strategies may not direct the trustee to invest in any particular investment. However, the member or beneficiary may request the trustee to develop an investment specific strategy and to make it available to that member or beneficiary. The trustee may accept or reject the request.

### **Chosen strategies to be monitored**

- 69 The trustee must continually monitor any strategies adopted by members or beneficiaries for investment choice to ensure that they remain appropriate for the members or beneficiaries to whom they are available.

### **Sub-accounts etc for investment choice**

- 70 If a member adopts a strategy for investment choice, the trustee must do each of the following:
- 70.1 Establish a sub-account of the income account in respect of that strategy.
  - 70.2 Credit and debit that sub-account in relation to any amount attributable to that strategy as if it were the income account itself.

- 70.3 Allocate earnings attributable to that strategy to the member's or beneficiary's accumulation account or pension account in a way that the trustee thinks equitable.
- 70.4 Determine a fund earning rate for that sub-account.

### **Power to deal with investment choice investments**

- 71 The trustee may sell, transfer or vary any investment made in accordance with a strategy for investment choice, at the trustee's absolute discretion in accordance with this deed. The trustee must do so in the interests of the relevant members or beneficiaries. The trustee must continually monitor the investments to ensure that they remain appropriate.

## **F Benefits: general**

### **Limit on payment of preserved payment benefits**

- 72 The trustee must not pay out to a member or a dependant of a member any preserved payment benefit that superannuation law does not allow the trustee to pay out.

### **When payment of preserved payment benefits allowed**

- 73 The trustee may pay a member or, if applicable, a dependant of a member, a preserved payment benefit in any of the following circumstances:
  - 73.1 The member reaches the relevant preservation age and takes a transition to retirement pension in accordance with Part G.
  - 73.2 The member retires from gainful employment on or after reaching the relevant preservation age.
  - 73.3 The member becomes totally and permanently disabled.
  - 73.4 The member becomes totally and temporarily disabled.
  - 73.5 The member reaches age 65.
  - 73.6 The member dies.
  - 73.7 Any other circumstance allowed by superannuation law.

### **Payment of non-preserved amount**

- 74 With the trustee's consent, a member may withdraw any part of the non-preserved amount in the member's accumulation account. The member must apply to the trustee in writing for the withdrawal in a form acceptable to the trustee. The trustee may set a minimum withdrawal amount by notifying the members of the fund.

### **Vesting and compulsory payment**

- 75 A member's benefit entitlement will vest in accordance with superannuation law. The trustee must cash or commence to cash a member's benefit entitlement as soon as practicable after the member dies or the entitlement has vested. If a lump sum is payable, the trustee may pay it in several stages: an initial payment and then subsequent payments.

### **Possible addition to entitlement when member ceases to be member**

- 76 If a member ceases to be a member of the fund, the trustee may pay an amount that the trustee thinks appropriate from the equalisation account (if any) into the member's accumulation account.

### **Anti-detriment payments (section 295-485 of the *Income Assessment Act 1997*)**

- 77 Where the trustee is to make a payment because a member has died (a **death benefit**), the trustee may pass on to the recipient of that payment any benefit that would accrue to the fund if a deduction were allowed under section 295-485 of the *Income Tax Assessment Act 1997*.

### **Trustee may retain benefit in fund**

- 78 If a member or beneficiary requests it, the trustee may retain any part of a benefit in the fund. The trustee may do so until one of the following occurs:

- 78.1 The member or beneficiary decides otherwise.
- 78.2 The member or beneficiary dies.
- 78.3 The amount has to be paid under this deed or superannuation law.
- 78.4 The trustee decides otherwise.

The payment the trustee then makes must be the amount standing to the credit of the member's or beneficiary's accumulation account at that time.

### **Transfer of insurance policy**

- 79 If a member or beneficiary is entitled to a benefit which includes an interest in an insurance policy, the trustee may assign that policy to the member or beneficiary, or to any of the dependants of the member the trustee thinks fit. The trustee must debit the value of the policy to the relevant accumulation or pension account. Neither the trustee nor an employer is liable for any further payment of premiums in relation to the policy.

### **Information to be provided to trustee**

- 80 On written request by the trustee, an applicant, member or beneficiary must supply the trustee with information that the trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the trustee.

If an applicant, member or beneficiary fails to do so, the trustee may suspend collection of contributions in respect of that person, may withhold benefits from that person, and may impose conditions on the person, as the trustee thinks fit.

### **Trustee may adjust benefits for wrong information**

- 81 The trustee may adjust any benefit payable to or in respect of a member if an applicant, member or beneficiary has supplied false or misleading information to the trustee, or has deliberately withheld information from the trustee, that affects or is likely to affect benefits payable to or in respect of that member.

## **G Pensions: general**

### **Trustee's power to pay pension**

- 82 When any part of a benefit becomes payable to a member under this deed or in accordance with superannuation law, the trustee has a discretion to decide whether to pay one or more pensions to the member or to use the benefit payable to acquire one or more annuities in the name of the member. The pensions or annuities may be of any type permitted by superannuation law (including, without limitation, an account-based pension) and will be in substitution for the relevant part of any lump sum benefit that was payable to the member for the amounts credited to the member's pension account as a transfer of a roll over payment under clause 88.2.

### **Member or beneficiary may choose type of pension**

- 83 The relevant member or beneficiary may choose the type of pension that is to be paid, including a transition to retirement pension. However, the pension must be of a type that is allowed by superannuation law or is acceptable to the Regulator. It may include a pension wholly determined by reference to policies of life assurance purchased or obtained by the trustee of a regulated superannuation fund solely for the purposes of providing benefits to members of that fund. The pension must be paid in accordance with the requirements of the superannuation law.

### **Actuarial certificate**

- 84 The trustee must obtain an actuarial certificate in accordance with superannuation law in relation to any pension that the trustee decides to pay, unless either section 295-390 (or any other provision) of the *Income Tax Assessment Act 1997* (Cth) provides otherwise in which case the trustee has a discretion as to whether to obtain an actuarial certificate.

### **Funding pension through annuity**

- 85 The trustee may fund a person's pension by purchasing an annuity payable to the trustee.

### **Trustee may allocate benefit between 2 or more spouses**

- 86 If there are 2 or more spouses of a member, the trustee may decide in what proportion each is entitled to a benefit payable under this deed to the member's spouse.

### **Trustee must establish pension account**

- 87 If the trustee decides to pay a pension to a person in accordance with this deed, the trustee must establish a pension account in the name of that person.

### **Credits to pension account**

- 88 The trustee must credit each of the following amounts to the person's pension account:
- 88.1 The amount the trustee believes necessary to fund the pension.

- 88.2 The amount paid into the fund in respect of the pensioner as a transfer or roll over payment which the trustee thinks it appropriate to credit to that account.
- 88.3 Earnings of the fund which the trustee thinks it appropriate to credit to that account.
- 88.4 A shortfall component paid in respect of the pensioner.
- 88.5 Contributions lawfully paid in respect of the relevant member.
- 88.6 Adjustment credits made in accordance with clause 38.
- 88.7 The proceeds of an annuity or insurance policy effected by the trustee in respect of the pensioner which the trustee thinks it appropriate to credit to the account.
- 88.8 Financial assistance under part 23 of the SIS Act which the trustee thinks it appropriate to credit to the account.
- 88.9 Any other amount the trustee thinks it appropriate to credit to the account.

### **Debits to pension account**

- 89 The trustee must debit each of the following amounts to the person's pension account:
  - 89.1 The proportion that the trustee thinks appropriate of the expenses of the fund.
  - 89.2 The proportion that the trustee thinks equitable of any negative earnings of the fund determined in accordance with clauses 38, 70 or 90.
  - 89.3 The proportion of the loss on the disposal of investments of the fund that the trustee thinks equitable.
  - 89.4 Amounts transferred from the fund in respect of the pensioner as a transfer of a roll over payment which the trustee thinks it appropriate to debit to the account.
  - 89.5 Payments made to or in respect of the pensioner or a reversionary beneficiary under this deed.
  - 89.6 The cost of an insurance policy or annuity effected by the trustee in respect of the pensioner which are not debited from the member's accumulation account.
  - 89.7 The proportion of an amount payable as taxation in respect of the earnings of the fund that are credited to the pensioner's account or arise from a roll over payment that the trustee thinks equitable.
  - 89.8 The proportion of an amount paid in respect of an indemnity to the trustee or other person under this deed that the trustee thinks equitable.
  - 89.9 The amount of a levy that the trustee thinks equitable.
  - 89.10 An amount transferred to the accumulation account of a beneficiary.
  - 89.11 Any other amount that the trustee thinks it appropriate to debit from the account.

### **Adjustment based on fund earning rate**

- 90 In determining the amount standing to the credit of an accumulation account at the time a benefit or pension is calculated or becomes payable, the trustee must make an adjustment to the account that the trustee thinks equitable on the basis of the interim fund earning rate at that date. The adjustment must be made in respect of the period from the beginning of



the current fund year to the relevant date. The income account must be credited or debited accordingly.

### **Segregation of assets and valuation**

- 91 The trustee may segregate from other assets those assets which are to fund the pension of a person under this deed. The trustee must value those assets at least annually. If they are insufficient or more than sufficient to fund the pension, the trustee must do anything that superannuation law requires. The trustee must obtain any certificate of adequacy that the trustee considers necessary in respect of those assets in order to comply with the *Tax Act* or superannuation law.

### **Pensions: residue in account**

- 92 On the death of a pensioner being paid a pension, if the pension is not commuted or transferred in accordance with this deed, the trustee must pay any residue in the pension account in any way permitted by superannuation law.

### **Trustee's right to commute pensions generally**

- 93 On written request by a pensioner, or in accordance with superannuation law or this deed, the trustee may commute any part of a pension to a lump sum, and pay it to the relevant person or his or her estate. The following general conditions apply in respect of all types of pension:

- The commutation must be allowed by, and be in accordance with, superannuation law.
- The commutation must not disadvantage the fund, an employer, a member, a pensioner or a reversionary beneficiary.

If the trustee commutes only part of a pension to a lump sum, the trustee must then adjust the amount of the pension payable as required by superannuation law.

### **Qualification of pensions as asset test exempt income streams**

- 94 The trustee may decide that a pension should qualify as an asset test exempt income stream (as that term is defined by the *Social Security Act 1991*). If the trustee so decides:
- 94.1 the superannuation law prevails over the terms of this deed to the extent of any inconsistency;
- 94.2 this deed is deemed to contain any provision that is required by superannuation law; and
- 94.3 this deed is deemed not to contain any provision that is required to be excluded by superannuation law.

## **H Death, disability and retirement benefits**

### **Death benefit payments**

- 95 The trustee may pay the death benefit on the death of a current member of the fund. The trustee can do that under:

- 95.1 a death benefit agreement, clause 97;
- 95.2 a binding death benefit notice, clause 99; or
- 95.3 a non-binding death benefit notice, clause 100.

96 In the ways set out in this Part H, the trustee must pay the full amount standing to the credit of the accumulation account either as a lump sum, or as one or more pensions or annuities, or both.

### **Death benefit agreement payment arrangements**

97 On the death of a member or beneficiary who has a death benefit agreement:

- 97.1 the death benefit agreement prevails over clause 99 and over any binding death benefit notice or non-binding nomination form;
- 97.2 the trustee must pay, or apply, the relevant benefit in accordance with the rules set out in the death benefit agreement; and
- 97.3 Part I of this deed applies to the payment of the relevant benefit.

98 A death benefit agreement need be executed only by the trustee and the relevant member or beneficiary. On execution, the terms of any death benefit agreement form part of this deed. They are to be read together with this deed and in accordance with the following rules:

- 98.1 a death benefit agreement replaces any previous death benefit agreement;
- 98.2 if there is a death benefit agreement, then any binding death benefit notice is to be treated as not in effect for the purposes of this deed and of regulation 6.17A(4) of the SIS Regulations (but see also clause 98.4 which can overrule this clause);
- 98.3 if there is any inconsistency between the death benefit agreement and the remaining provisions of this deed, then the terms of the death benefit agreement prevail to the extent of that inconsistency — except that clause 6 of this deed prevails over the agreement; and
- 98.4 if part of the death benefit agreement is invalid because it directs the trustee to pay part, or all, of the benefits to a person to whom those benefits may not be paid in accordance with superannuation law (**disallowed benefits**) then:
  - clause 98.2 does not apply in respect of the disallowed benefits;
  - clauses 97 and 98.1 to 98.3 apply to any part of the death benefit agreement which remains valid (and to the payment of death benefits other than disallowed benefits); and
  - clauses 98.1 to 98.3 apply for the purpose of determining the disallowed benefits, and the disallowed benefits must be paid in accordance with the remainder of this Part H.

### **Binding death benefit notice payment arrangements**

- 99 After the death of a member or beneficiary who has given the trustee a binding death benefit notice, the trustee must comply with that notice subject to clauses 97 and 98.

### **Non-binding death benefit notice payment arrangements**

- 100 If after the death of a member or beneficiary, not all death benefits have been paid or applied in accordance with a death benefit agreement or binding death benefit notice, then the trustee must pay or apply the relevant benefit in the way the trustee thinks fit in accordance with the following rules:
- 100.1 If the member or beneficiary has left dependants, then the trustee must pay or apply the benefit to or for the benefit of any one or more of the dependants of the member or beneficiary and the legal personal representatives of the member or beneficiary. The trustee may do so in any proportions the trustee thinks fit and may take into account a member's wishes contained in a non-binding nomination form.
- 100.2 If the member or beneficiary has not left any dependants but does have a legal personal representative, then the trustee must pay the benefit to the legal personal representatives of the member or beneficiary.
- 100.3 If the member or beneficiary has not left any dependants and has no legal personal representative, then the trustee may pay or apply the benefit to or for the benefit of any individual at the trustee's discretion. The trustee may do so in any proportions the trustee thinks fit.
- 100.4 If the trustee has not paid or applied the benefit to or for the benefit of any person under the preceding sub-clauses 100.1 to 100.3, then the trustee must treat the benefit as a forfeited benefit entitlement.

### **Death of member or former member**

- 101 If a member or former member who has become entitled to a lump sum benefit dies before the payment is made, then the trustee must pay the amount in accordance with clauses 97 to 100.

### **Discharge of trustee**

- 102 If a dependant, legal personal representative, relative or other person receives any part of a benefit in accordance with clauses 97 to 101, then that discharges the trustee from liability in relation to the benefit. The trustee is not responsible for seeing how the benefit is applied.

### **Total and permanent disablement benefit**

- 103 The trustee must pay a benefit to a member whom the trustee believes to be totally and permanently disabled unless requested otherwise by the member. The benefit may be either of the following:
- A lump sum equal to the full amount standing to the credit of the accumulation account of the member; or



- One or more pensions or annuities representing that amount.

### **Temporary total disablement benefit**

104 The trustee must pay a benefit to a member whom the trustee believes to be temporarily totally disabled unless requested otherwise by the member. The benefit must be in the form of a pension or annuity that represent the following amounts:

- In the case where the trustee is entitled to a benefit under an insurance policy in relation to the member's temporary total disablement, the amount payable to the trustee.
- In any other case, the amount decided by the trustee, provided it does not reduce the minimum withdrawal benefit of the member under superannuation law.

The member is not entitled to commute any part of this benefit.

### **Period of payment: temporary total disablement**

105 The trustee must cease paying the benefit for temporary total disablement:

- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, when the trustee ceases to be entitled to that benefit.
- In any other case, when the member ceases to be temporarily totally disabled, or reaches normal retirement age, or becomes entitled to another benefit under this deed or requests that the benefit ceases to be paid.

### **Method of payment: temporary total disablement**

106 The trustee must pay the benefit in respect of temporary total disablement in the following way:

- In a case where the trustee is entitled to benefit under an insurance policy in relation to the member's temporary total disablement, in the way the benefit is paid by the insurer.
- In any other case, in the way the trustee decides.

### **Member contributions may be suspended: temporary total disablement**

107 A member may suspend his or her contributions during a period while he or she is receiving a benefit in relation to temporary total disablement.

### **Membership not affected by temporary total disablement**

108 A member does not cease being a member because he or she is receiving a benefit in respect of temporary total disablement.

### **Retirement benefit**

109 The trustee may pay a member the retirement benefit at the member's request if either of the following applies:

- the member retires from employment on or after reaching normal retirement age; or
- the member becomes entitled under superannuation law to the payment of a benefit despite still being employed.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

## **Early retirement**

110 On request by a member, the trustee must pay a benefit to that member in each of the following cases:

- the member ceased to be employed before normal retirement age, but has reached the relevant preservation age.
- the member retired from an arrangement under which the member was gainfully employed and has reached 60 or another age prescribed by superannuation law.
- in any other case as permitted by superannuation law.

The trustee must pay the benefit in any form permitted by superannuation law, including in the form of one or more lump sums representing the amount standing to the credit of the member's accumulation account. However, the trustee may also use part, or all, of that amount to purchase one or more pensions or annuities decided on in consultation with the member. The trustee must immediately inform members of the election.

## **I Payment of benefit**

### **Trustee must notify that benefit is payable**

111 The trustee must give notice that a benefit is payable to the following persons:

- If the benefit is payable to a member, to that member.
- If the benefit is payable on the death of a member, to the nominated beneficiary, the reversionary beneficiary, the legal representatives of the member, known dependants of the member and any other person the trustee reasonably believes may have an entitlement or interest in the benefit.
- In any other case, any persons the trustee reasonably believes may have an entitlement or interest in the benefit.

### **Method of notice**

112 The trustee must give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the trustee that he or she is entitled to a benefit, the trustee must notify any persons to whom a notice was required to be sent under clause 111 to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the trustee must pay the relevant part of the benefit to that person.

### **Claim out of time**

- 113 If a person makes a claim out of time to an entitlement to a benefit, the trustee is not bound to make any payment to that person.

### **Unclaimed benefit**

- 114 The trustee must give the Regulator a statement of any unclaimed benefits and must pay them to the Regulator as required by superannuation law.

### **Tax on benefit**

- 115 Either the trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.

### **Where benefit is payable**

- 116 A benefit is payable at the trustee's principal office, or at a substitute place the trustee notifies to the member or beneficiary.

### **Trustee may send benefit to person entitled**

- 117 The trustee may send a benefit to the postal address that the person entitled to it has last notified to the trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the trustee decides on.

### **Notification of address etc**

- 118 A person to whom a benefit becomes payable must notify the trustee of his or her full residential address, and of any change in that address. He or she must also notify the trustee of a bank account into which he or she asks the benefit to be paid.

### **Receipt to be given**

- 119 On request by the trustee, a person to whom a benefit is paid must give the trustee a receipt and release for the payment in the form required by the trustee.

### **Person under legal disability**

- 120 If a person to whom the trustee is to pay any part of a benefit is under a legal disability, or the trustee believes that it would be in that person's best interests for the trustee not to make the payment to that person, the trustee may make the payment in any of the following ways as the trustee thinks fit:
- To or for the maintenance, education, advancement, support or benefit of the person on any conditions.
  - To, and for the benefit of, another person who appears to the trustee to be any of the following: the trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.

## **Discharge of trustee**

- 121 The receipt by a person of a payment in accordance with clause 120 discharges the trustee from liability in relation to it. The trustee is not responsible for seeing to its application.

## **Transfer of assets**

- 122 With the consent of a member or beneficiary to whom a benefit is payable, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

## **J Forfeiture of benefit entitlements**

*Note: Forfeiture accounts are now generally prohibited. Maddocks recommends that you seek professional advice before establishing such an account.*

### **Forfeiture account**

- 123 The trustee may establish or maintain a forfeiture account into which the trustee must pay any amount forfeited under this deed. Money held in that account does not form part of an accumulation account. The trustee must credit any income from that money to the forfeiture account.

### **Circumstances of forfeiture**

- 124 All benefit entitlements of a person are forfeited in each the events in 124.1-124.6 — unless the trustee has determined otherwise within six months after the relevant event. The trustee's determination has effect from the date specified by the trustee which may be a date before the date of the event.

124.1 The person assigns or charges, or attempts to assign or charge a benefit entitlement, except in accordance with superannuation law.

124.2 The person's interest in a benefit entitlement becomes payable to or vested in another person or a government or public authority.

124.3 The person is or becomes insolvent or has committed or commits an act of bankruptcy.

124.4 The person is unable personally to receive or enjoy any part of the entitlement.

124.5 In the trustee's opinion, the person is incapable of managing his or her affairs.

124.6 In the trustee's opinion, the person is guilty of fraud or dishonesty.

This clause does not apply to the extent that it would be made ineffective by the *Bankruptcy Act 1966* or superannuation law.

### **Forfeiture of residue**

- 125 A person forfeits the residue in an accumulation account if the trustee is satisfied that the person has been paid all benefits that he or she is entitled to be paid under this deed.

## **Application of forfeiture account**

- 126 The trustee may pay or apply forfeited money held in the forfeiture account in any one or more of the following ways in accordance with superannuation law:
- 126.1 To or for the benefit of the relevant person or the dependants of the relevant member in any proportions the trustee decides on.
  - 126.2 To the trustee of the relevant member's estate.
  - 126.3 To or for the benefit of other members or their dependants who have rights to receive benefits under this deed.
  - 126.4 To provide additional benefits to other members or their dependants in accordance with superannuation law.
  - 126.5 To the equalisation account (if any).
  - 126.6 To any employees of the member or former member the trustee thinks appropriate.
  - 126.7 To any other person or entity the Regulator approves in writing.

## **Limit in relation to payments to member or dependants**

- 127 The trustee must not make a payment under clause 126 to a member who is still being employed by an employer, except for the purpose of relieving the hardship of that member or his or her dependants.

## **Possible adjustment to entitlements**

- 128 If the event that gave rise to forfeiture of an entitlement in respect of a member ceases to affect that member, the trustee may re-establish any rights in the member that the trustee thinks fit. They must not be greater than they were before the forfeiture.

## **K Provisions relating to the *Family Law Act***

### **Payment splits**

- 129 If the trustee receives a splitting agreement or court order under Part VIIIB of the *Family Law Act*, then provided the agreement or court order has been properly served and subject to superannuation law, the trustee may:
- vary the relevant member's benefit or benefit entitlement on such bases (including by commutation of any pension having regard to the advice of an actuary) and at any time the trustee determines from time to time, to the extent permitted by superannuation law; and
  - make a payment to the non-member spouse or a transfer in respect of the non-member spouse in accordance with clause 133.

### **Rules for payment splits**

- 130 The trustee may as it determines from time to time subject to superannuation law, make rules dealing with:

- the valuation of a non-member spouse's benefit or benefit entitlement (including any adjustments);
- the timing of the calculation of the non-member spouse's benefit or benefit entitlement;
- other matters relating to the payment split or the non-member spouse's benefit or benefit entitlement.

### **Deferred payment splits**

131 If the trustee is required by superannuation law or considers that it is appropriate to defer giving effect to a payment split, then provided the splitting agreement has been served properly, the trustee must:

- record the existence of the agreement or court order; and
- keep a record of the non-member spouse's benefit or benefit entitlement on such basis (including a notional basis) and in such manner as the trustee determines from time to time subject to superannuation law.

### **Flagging agreements**

132 If the trustee receives a flagging agreement or court order under Part VIII B of the *Family Law Act*, then provided the agreement or court order has been properly served, the trustee must:

- record the existence of the agreement or court order; and
- defer payment of the benefit to or in respect of the relevant member until the agreement or court order is lifted.

### **Transfer of non-member spouse interests**

133 If the trustee receives a splitting agreement or court order under Part VIII B of the *Family Law Act*, the agreement or court order has been validly served, then if any amount becomes payable in respect of the non-member spouse under that agreement or order:

- the trustee must pay that amount to the non-member spouse – if the non-member asks for that payment in writing; or
- the trustee must transfer that amount to another fund (including an eligible rollover fund) in respect of that non-member spouse if the non-member asks for that transfer in writing.

Any payment amount under this clause must be in accordance with superannuation law. The receipt by the non-member spouse or the trustee of that other fund will sufficiently discharge the trustee of its liability in respect of that non-member spouse.

### **Refusal to admit as member**

134 Provided that the trustee acts in accordance with superannuation law, the trustee may refuse to admit a non-member spouse as a member of the fund.



## **L Trustee's powers**

### **All the powers of an individual**

135 The trustee has all the powers in relation to the assets of the fund that the trustee would have if the trustee were the legal and beneficial owner of those assets. It also has all the powers that a trustee has at law and the powers specifically conferred on the trustee by this deed.

### **Trustee's discretion**

136 The trustee has an absolute discretion in relation to exercising or not exercising any power under this deed or at law, and in relation to the way in which any power is exercised. The trustee's decision on such a matter is final and binding.

### **Delegation of power**

137 The trustee may delegate to another person, including one or more trustees, any power or duty on any terms the trustee thinks fit, including by appointing an attorney under a power of attorney. The trustee may alter or revoke any delegation including any power of attorney.

### **Trustee not subject to direction**

138 The trustee is not subject to direction in exercising any power under this deed or at law, except to the extent indicated under superannuation law.

### **Specific powers**

139 To exclude any possible doubt, the trustee has the power to do any of the following to the extent allowed by superannuation law:

139.1 To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the fund.

139.2 To indemnify a person.

139.3 To open and operate bank accounts in the usual way, and to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities.

139.4 To do anything the trustee considers necessary or desirable in connection with performing its obligations under this deed.

### **Limit on borrowing**

140 The trustee must not (except as provided by this deed in clause 142 and superannuation law):

140.1 borrow money; or

140.2 maintain an existing borrowing of money.

### **Trustee may grant security over asset.**

- 141 The trustee may, to the extent allowed by superannuation law, mortgage, pledge, charge, assign or otherwise provide as security, any asset of the fund for the purpose of the trustee borrowing or maintaining a borrowing of money including (without limitation) for the purpose of an "instalment warrant arrangement" referred to in clause 142.3.

**Note:** *There are strict requirements which must be met for a borrowing, and any associated mortgaging or charging of assets, to be lawful (see Section 67 of SIS Act). A breach of those requirements is a strict liability offence (see Section 67(7) of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money or mortgages or charges its assets.*

### **When borrowing is allowed (including "instalment warrant arrangements")**

- 142 The trustee may borrow or maintain a borrowing of money in any one or more of the following cases:
- 142.1 to enable the trustee to pay a surcharge or advance instalment which the trustee is required to pay under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* — as long as the borrowing complies with section 67(2A) of the SIS Act;
  - 142.2 to enable the trustee to settle a transaction to acquire any one or more of the securities listed in section 67(3)(a) of the SIS Act — as long as the borrowing complies with all of the requirements of section 67(3) of the SIS Act;
  - 142.3 under an arrangement (an "instalment warrant arrangement") which the trustee enters, or has entered into, in which the money borrowed is, or has been, used to acquire an asset that superannuation law allows the trustee to acquire — as long as the borrowing complies with section 67(4A) of the SIS Act.
- 143 Clause 142 does not limit the circumstances in which the trustee may borrow or maintain a borrowing of money.

**Note:** *There are strict requirements which must be met for a borrowing to be lawful (see Section 67 of the SIS Act). A breach of those requirements is a strict liability offence (see section 67(7) of the SIS Act). Maddocks recommends that you seek professional advice before entering into any arrangements under which the fund borrows money.*

### **Trustee's power to effect insurance**

- 144 The trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a member. A policy may be a group policy or an individual policy.

### **Trustee bound to exercise power in limited cases**

- 145 The trustee is not bound to arrange one or more insurance policies, except where the trustee has informed the member or beneficiary that the trustee will arrange a policy of a specified type and amount and the member or beneficiary has not asked the trustee in writing not to do so, or has withdrawn his or her request for the trustee to arrange that policy.

Even so, the trustee is not bound to arrange a policy that the trustee is unable to arrange.



### **Inconsistent conditions in policy**

- 146 If an insurer will only insure a member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the member or beneficiary, the trustee may impose the policy conditions on that benefit despite the conditions stated in this deed.

### **Powers not affected by conflict of interests**

- 147 The trustee may exercise any power under this deed or at law despite the fact that the trustee has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise. An indirect interest or benefit includes, without limitation, where the trustee obtains or may obtain an interest or benefit as a director, officer, shareholder, partner, unitholder or beneficiary of a third party with whom the trustee enters into a transaction or arrangement.

### **Disclosure of conflict of interest**

- 148 A trustee must disclose conflict of interests of the type described in clause 147 in accordance with superannuation law.

### **Trustee's power to effect transfer on written request**

- 149 On written request by a member or beneficiary, the trustee may transfer to the trustee of an approved benefit arrangement any part of the amount in the fund that represents the member's or beneficiary's benefit or benefit entitlement. The trustee may only do so if the following conditions are met:
- The member or beneficiary is eligible to join or has joined the arrangement.
  - The trustee is satisfied that the transfer complies with superannuation law.
  - The amount the trustee transfers must not exceed the amount in the member's or beneficiary's accumulation account, except to the extent of any amount that the trustee decides to add to that account from the equalisation account (if any) under clause 39.

### **Form and effect of transfer**

- 150 The member or beneficiary must complete and execute any documents required by the *Tax Act* for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the trustee from all liability in respect of the amount transferred. The trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the trustee or the fund in respect of the relevant amount.

### **Trustee's power to transfer to successor fund**

- 151 The trustee may transfer to the trustee of an approved benefit arrangement that is a successor fund to the fund under superannuation law any part of the amount in the fund

that represents a benefit entitlement. The consent of the member or beneficiary is not required. Nor is it necessary that the member already be a member of the successor fund.

### **Trustee's power to transfer to eligible roll over fund**

152 In accordance with superannuation law, the trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a member's or beneficiary's benefit entitlement. The trustee must do so if superannuation law requires it.

### **Transfer of assets**

153 With the consent of a member or beneficiary to whom or in respect of whom a transfer is to be made under clauses 151 or 152, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

### **The trustee's power to receive transfer**

154 The trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a member or beneficiary of the fund. The trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The trustee may decide that the person is to be treated as having been a member of the fund from the time he or she became a member of the approved benefit arrangement.

## **M Administration of fund**

### **Dealing with money received**

155 The trustee must ensure that any money received by the fund is dealt with as soon as practicable in one of the following ways:

- Deposited to the credit of the fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the trustee.
- Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the trustee for the purposes of the fund.
- Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this deed.

### **Effect of receipts**

156 A receipt given by the trustee or the secretary of the fund or another person authorised by the trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the fund.

### **Employers to provide information to trustee**

- 157 On written request by the trustee, an employer must give the trustee any information which it has or can obtain that is, in the trustee's opinion, necessary or desirable for managing and administering the fund. The trustee may act on that information and is not required to verify it.

### **Compliance**

- 158 The trustee must comply with superannuation law and with any directions of the Regulator in relation to the fund.

### **Trustee may not charge fees**

- 159 The trustee must not charge any fees in relation to acting as trustee under this deed or performing any services in respect of the fund.

### **Trustee entitled to be reimbursed for expenses**

- 160 The trustee is entitled to be reimbursed from the fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as trustee under this deed.

### **Trustee to keep records and accounts**

- 161 The trustee must keep proper records and accounts of all money received by the fund and paid out by it, including adequate details of all dealings by the fund in connection with that money.

### **Trustee to collect money owing to the fund**

- 162 The trustee must ensure that money owing to the fund is collected promptly and dealt with in accordance with this deed.

### **Trustee to keep records, accounts, books etc**

- 163 The trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

### **Documents to be prepared**

- 164 The trustee must ensure that each of the following is prepared in respect of the fund in accordance with superannuation law:
- A statement of its financial position.
  - An operating statement.
  - Any other account or statement required by superannuation law.

## **Annual return**

165 The trustee must ensure that an annual return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

## **Audit**

166 The trustee must arrange for the books, accounts and records of the fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

## **Disclosure requirements**

167 The trustee must ensure that information and documents are provided to each of the following persons in accordance with the requirements of superannuation law:

- employers.
- the Regulator.
- the actuary (if one is appointed).
- the auditor.
- any other person.

## **Availability of books and records**

168 The trustee must ensure that the books of the fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

## **Availability of deed and documents**

169 The trustee must ensure that this deed and any other documents (or copies of the deed and documents) are made available for inspection by a member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the place of business of a trustee while that business is open.

## **Appointment of auditor**

170 The trustee may appoint a suitably qualified person as auditor of the fund.

## **Appointment of actuary**

171 The trustee may appoint as actuary of the fund:

- an actuary who is a Fellow of the Institute of Actuaries of Australia;
- a member of a firm or company of which at least one member or director is a Fellow of the Institute of Actuaries of Australia; or
- an auditor who is appropriately qualified and is independent according to criteria

specified by superannuation law.

### **Appointment of administration manager**

- 172 The trustee may appoint one or more suitably qualified persons to act as administration manager of the fund or a specified part of the fund.

### **Appointment of investment manager**

- 173 The trustee may appoint one or more suitably qualified persons to act as investment manager of the fund or a specified part of the fund in accordance with superannuation law.

### **Appointment of custodian**

- 174 The trustee may appoint one or more suitably qualified persons to act as custodian of the fund or a specified part of the fund, including (without limitation) as part of an "instalment warrant arrangement" referred to in clause 142.3.

### **Superannuation law to be observed**

- 175 Any appointment by the trustee must be in accordance with superannuation law.

### **Trustee may remove person from office**

- 176 The trustee may remove from office a person the trustee has appointed to an office.

### **Trustee not bound by advice**

- 177 Except to the extent required by superannuation law, the trustee is not bound to follow the advice of a person the trustee has appointed.

### **Liability of the trustee is limited**

- 178 To the extent allowed by superannuation law, neither the trustee nor an employee of the trustee is liable for anything done or not done in connection with acting as trustee, unless at least one of the following applies:
- The trustee failed to act honestly.
  - The trustee intentionally or recklessly failed to exercise the degree of care required.
  - The trustee incurred a monetary penalty under a civil penalty order made in accordance with superannuation law.

### **Indemnity**

- 179 To the extent allowed by superannuation law, the trustee and each employee of the trustee are entitled to an indemnity from the fund in all cases where the trustee is not liable under the preceding clause. The trustee has a lien on the assets of the fund for this purpose.

## **Other persons who may act**

- 180 Subject to superannuation law, the trustee may appoint the following persons to act as trustee of the fund.
- the legal personal representative of a deceased member, from the date of the member's death until the member's death benefits begin to be paid;
  - the legal personal representative of a member, while he or she holds an enduring power of attorney in respect of the member or while the member is under a legal disability;
  - the legal personal representative, parent or guardian of a member who is a minor; or
  - any other person if the superannuation law allows that person to be a trustee and the fund would remain a self managed superannuation fund.

## **Appointment of corporation as trustee**

- 181 The trustees may appoint a corporation as trustee by executing a deed to that effect. They may only do so if immediately after executing that deed they replace this deed with another deed which provides the mechanisms to enable a corporation to act as trustee.

## **Continuity of office**

- 182 When a person ceases to be a trustee or becomes a trustee, any other person acting as trustee must do everything necessary to vest the fund in the new or remaining trustees and must deliver all records and other books to the new or remaining trustees.

## **Appointment and resignation of trustee**

- 183 The trustee will determine who acts as trustee in accordance with this deed and superannuation law for the fund to continue as a self managed superannuation fund and will take the necessary steps to appoint or remove the persons or body to or from the office of trustee. The trustee may accept the trustee's resignation in writing for this purpose.
- The appointment or removal of a trustee must be in writing and must immediately be advised to any other trustee.
  - Where the trustee is unable or unwilling to determine who will act as trustee then the majority of members of the fund will determine who will act as trustee. If there are no members in the fund, the former members of the fund (or their legal personal representatives) will determine who acts as trustee of the fund.

## **N Miscellaneous**

### **Trustee may elect to wind up fund**

- 184 The trustee may elect to wind up the fund on a specified date in either of the following cases:
- 184.1 The trustee decides to wind up the fund.
- 184.2 There are no longer any members of the fund.



The trustee must elect to wind up the fund on a specified date if the Regulator requires the fund to be wound up.

### **Notice of winding up**

185 The trustee must give notice to each participating employer and member that the fund is to be wound up on the specified date.

### **Payment etc on winding up**

186 After deducting from the assets of the fund the costs of administering and winding up the fund, the trustee must pay the benefits in the following order to the extent that the assets of the fund are sufficient to do so:

- Benefits to which members, former members or their dependants are entitled but which they have not been paid on the day before the termination date.
- Additional benefits to members, former members or their dependants as the trustee thinks appropriate.
- Payment to the participating employers that have made contributions in respect of members or former members as the trustee thinks appropriate.

### **Employment relationship not affected by this deed**

187 Nothing in this deed affects any powers an employer has in relation to a contract of employment. An actual or prospective right under this deed, or the ending of such a right, is not to be taken into account in relation to any legal action, including one based on termination of employment.

### **Legal rights of member not affected by this deed**

188 Nothing in this deed affects any right a person may have to claim compensation or damages at common law or under statute.

### **Variation**

189 The trustee may vary this deed either prospectively or retrospectively. The trustee may do so by oral declaration, written resolution or deed. If superannuation law requires it, the trustee must promptly give a certified copy of the resolution or a copy of the deed to the Regulator.

### **Limits on effect of variation**

190 If there is one or more death benefit agreements under this deed, then any variation of the deed does not vary any death benefit agreement or clauses 97 or 98 – unless that variation expressly states that it does vary any one or more of those things. Instead, those agreements and clauses continue to apply in respect of the fund.

### **Limits on power to vary**

191 The trustee does not have power to vary this deed so as to do either of the following:

- Reduce or adversely affect the rights of a member to accrued entitlements that arise before the variation is effected.
- Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

However, this (the rule in the previous sentence with the 2 dot points) does not apply if the reduction is necessary to enable the fund to comply with superannuation law or if each affected member, or the Regulator, consents in writing to the reduction.

The trustee also does not have power to vary this deed in a way that would have either of the following effects:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

### **Notice of variation**

192 If superannuation law requires it, the trustee must inform members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The trustee must do so in accordance with superannuation law.

### **Dispute resolution**

193 If superannuation law requires it, the trustee must establish a system complying with that law for dealing with enquiries and complaints from members, beneficiaries and dependants.

### **Interpretation**

194 A reference in this deed to:

- a statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;
- a person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- a person includes the legal personal representatives, successors and assigns of that person;
- any body which no longer exists or has been reconstituted, renamed, replaced or whose powers and functions have been removed or transferred to another body or agency, whether expressly or impliedly, is a reference to the body which most closely serves the purpose or objects of the first-mentioned body;
- a clause, schedule or appendix is reference to a clause, schedule or appendix in or to this deed;
- this or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;



- the singular includes the plural and vice versa; and
- a gender includes the other gender.

### **Proper law**

195 This deed is governed by the law of Queensland. The parties consent to the exercise of jurisdiction by the courts of that place.

# **The Townson Family Super Fund**

## **Schedule 1 to this deed**

### **Date deed established**

22 May 2009

### **Names and addresses of trustees**

Peter Townson  
9 Matisse Street  
Carseldine, QLD 4034

Sheryl Lorraine Townson  
9 Matisse Street  
Carseldine, QLD 4034

### **Name and address of members**

Peter Townson  
9 Matisse Street  
Carseldine, QLD 4034

Sheryl Lorraine Townson  
9 Matisse Street  
Carseldine, QLD 4034

### **Name of person establishing the fund (Principal)**

Peter Townson  
9 Matisse Street  
Carseldine, QLD 4034

## Schedule 2 to this deed

### Application to become a Member

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

### Part 1 Application and Undertakings

I apply to become an [*Either* initial *Or* additional] member of this fund under the trust deed.

I make each of the following undertakings:

- [*Either* I am not in an employment relationship with another member. *Or* I am not in an employment relationship with another member who is not a relative of mine.]
- I am not a disqualified person under superannuation law from being a [*Either* trustee *Or* director of the trustee] of the fund.
- I will comply with the trust deed.
- Upon request, I will fully disclose in writing any information required by the trustee in respect of my membership of the fund. This includes disclosing:
  - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
  - That I may become disqualified under superannuation law from being a [*Either* trustee *Or* director of the trustee] of the fund.
  - Any information in relation to my medical condition.
- I will act as a [*Either* trustee *Or* director of the trustee] of the fund.
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

I attach a completed ATO Individual Tax File Number Notification form.

Applicant name [Insert applicant's name]  
 Applicant address [Insert applicant's address]  
 Applicant occupation [Insert applicant's occupation]  
 Date of birth [Insert applicant's date of birth]  
 Applicant place of birth [Insert applicant's place of birth]

**Part 2: Death Benefit: Beneficiary Nomination**

*If death benefit nomination is to be binding* This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after your death to the person or persons you mentioned in this notice, being one or more dependants or your legal personal representative. *Or If death benefit notice is to be non binding* This is a direction to the trustee as to how to apportion any benefit payable on your death. It is a non binding death benefit notice and the trustee retains the discretion as to how to apply any benefit payable on your death.

I direct [*Either the trustees Or the directors of the trustee*] that the person[s] named in the following table [are/is] to receive the proportions specified in that table of the benefit that is payable if I die.

Person	Relationship to member	Proportion of death benefit
[Insert beneficiary's name]  [Add rows to table as required]	[Insert beneficiary's relationship to member]	[Insert proportion of the death benefit to be paid to this person] %

*[If death benefit nomination is to be binding (Please note, that this beneficiary direction is valid for only 3 years.)]*

Signed by the applicant: \_\_\_\_\_

Date: \_\_\_\_\_

[Insert member's name]

[If the death benefit is not binding

Witness: \_\_\_\_\_ Name: \_\_\_\_\_

Or

If the death benefit is to be binding The following persons declare that:

- they are 18 years of age or older;
- they are not persons otherwise mentioned in this notice; and
- this form was signed by or on behalf of the member in their presence.

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Witness: \_\_\_\_\_ Witness: \_\_\_\_\_

Witness name: \_\_\_\_\_ Witness name: \_\_\_\_\_

**Notice: The types of death benefit arrangements and the order in which they take effect**

The Deed provides for:

- the above form of **death benefit agreement** (which binds the trustee and which does not expire, see clauses 109 and 110);
- **binding death benefit notices** (which binds the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee but which do not expire until replaced or revoked).

**Death benefit agreements** take priority over **binding death benefit notices** and **non-binding nomination forms**.

**What you need to consider**

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

**Annexure A to Application to become a member**

***[Here you need to attach the Product Disclosure Statement from Schedule 6.]***

**Schedule 3 to this deed**

**Application to become Participating Employer**

*[Insert name and address, and ACN if applicable, of applicant]* applies to become a participating employer in the The Townson Family Super Fund. The applicant agrees to comply with the trust deed.

Signed by the applicant’s authorised officer

\_\_\_\_\_  
*[Name of authorised officer]*

Date: \_\_\_\_\_

**Annexure A to Application to become and Employer-Sponsor**

***[Here you need to attach the Product Disclosure Statement from Schedule 6.]***



## **Schedule 4 to this deed**

### **Application to become an Employer-Sponsor**

This Application form is accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

*[Insert name and address, and ACN if applicable, of applicant]* applies to become an employer-sponsor of the *[name of fund]*. The applicant agrees to comply with the trust deed.

Signed by the applicant's authorised officer

\_\_\_\_\_ *[Name of authorised officer]*

Date: \_\_\_\_\_

### **Annexure A to Application to become an Employer-Sponsor**

***[Here you need to attach the Product Disclosure Statement from Schedule 6.]***

## Schedule 5 to this deed

### Application to become a member (if member is a minor)

This Application Form contains your Death Benefit Nomination and undertakings which must be made by you. It is also accompanied by the Product Disclosure Statement relevant to the fund contained in Annexure A.

### Part 1 Application and undertakings

I apply, as the parent or guardian of, and on behalf of, the person listed below (**Applicant**), that the Applicant become an initial member of this fund under the trust deed.

I make each of the following undertakings:

- *[Either* The Applicant is not in an employment relationship with another member.  
*Or* The Applicant is not in an employment relationship with another member who is not a relative of the Applicant.]
- I am not disqualified under superannuation law from being a *[Either* trustee *Or* director of the trustee] of the fund.
- I will comply with the trust deed.
- Upon request, I will fully disclose in writing any information required by the trustee in respect of the Applicant's my membership of the fund. This includes disclosing:
  - Any circumstance which may lead to the Applicant entering into an employment relationship with any other member of the fund who is not also a relative of the Applicant.
  - That I may become disqualified under superannuation law from being a *[Either* trustee *Or* director of the trustee] of the fund.
  - Any information in relation to the Applicant's medical condition.

*[If the parent or guardian is NOT also separate member of the fund in their own right, then]*

- *[Either* I will act as a trustee of the fund. *Or* I will act as a director of the trustee of the fund.]

*[If the parent or guardian IS a separate member of the fund, then]*

- *[Either* I am a member of the fund myself and I will act as a trustee of the fund.  
*Or* I am a member of the fund myself and will act as a director of the trustee of the fund.]
- I understand the trust deed, particularly its terms concerning the benefits payable under it, and I have read and understood the attached Product Disclosure Statement, annexed and marked 'A'.
- I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

In consideration of the Applicant's status as a minor, I have not attached a completed ATO Individual Tax File Number Notification form.

Applicant name	[Insert applicant's name]
Applicant address	[Insert applicant's address]
Applicant occupation	[Insert applicant's occupation]
Date of birth	[Insert applicant's date of birth]
Applicant place of birth	[Insert applicant's place of birth]
Parent or guardian name	[Insert parent or guardian's name]
Parent or guardian address	[Insert parent or guardian's address]
Parent or guardian date of birth	[Insert parent or guardian's date of birth]
Parent or guardian place of birth	[Insert parent or guardian's place of birth]

**Part 2: Death Benefit: Beneficiary Nomination**

*If death benefit nomination is to be binding* This is a binding death benefit notice. By completing and signing it you are requiring the trustee to provide any benefit payable on or after the Applicant's death to the person or persons you mentioned in this notice, being one or more of the Applicant's dependants or the Applicant's legal personal representative. *Or If death benefit notice is to be non binding* This is a direction to the trustee as to how to apportion any benefit payable on the Applicant's death. It is a non binding death benefit notice and the trustee retains the discretion as to how to apply any benefit payable on the Applicant's death.

On behalf of the Applicant, I direct [*Either the trustees Or the directors of the trustee*] that the person[s] named in the following table [are/is] to receive the proportions specified in that table of the benefit that is payable if I die.

<b>Person</b>	<b>Relationship to member</b>	<b>Proportion of death benefit</b>
[Insert beneficiary's name]	[Insert beneficiary's relationship to member]	[Insert proportion of the death benefit to be paid to this person] %
[Add rows to table as required]		

*If the death beneficiary nomination is binding* (Please note that this beneficiary direction is valid for only 3 years.)

Signed by the parent/guardian: \_\_\_\_\_

Date: \_\_\_\_\_

[Insert parent or guardian's name]

[If the death benefit is not binding]

Witness: \_\_\_\_\_ Name: \_\_\_\_\_

Or

If the death benefit is to be binding The following persons declare that:

- they are 18 years of age or older;
- they are not persons otherwise mentioned in this notice; and
- this form was signed by or on behalf of the member in their presence.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness name: \_\_\_\_\_

Witness name: \_\_\_\_\_

**Notice: The types of death benefit arrangements and the order in which they take effect**

The Deed provides for:

- the above form of **death benefit agreement** (which binds the trustee and which does not expire, see clauses 109 and 110);
- **binding death benefit notices** (which binds the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee but which do not expire until replaced or revoked).

**Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.**

## What you need to consider

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

**Annexure A to Application to become a Member (where member is a minor)**

***[Here you need to attach the Product Disclosure Statement from Schedule 6.]***

## Schedule 6 to this deed

### Form of Product Disclosure Statement

## Product Disclosure Statement

### The Townson Family Super Fund

[Date]

[Name of member]

[Address of member]

[Contact details of member – PDS may be sent by email, fax or post]

[Name of trustee or trustees]

[Address]

[Contact details]

**The details of the Product Disclosure Statement (PDS) start on the next page. Attach that page and the following pages of the PDS to the Member Application form and to any Employer-Sponsor Application form.**

### Introduction

This PDS contains a summary of the important provisions of the fund's deed and the effects which those provisions may have on you. The *Corporations Act* requires that you be given this PDS within 3 months after you become a member of the fund.

If you have any questions at any time, you should refer those to the trustee. However, the trustee can only provide you with information – so you will need to seek your own legal, accounting and financial advice.

Terms which are capitalised in this PDS are either defined in the fund's deed or are contained in Schedule 1.

### **You should consider getting professional advice about the fund**

Your decision to become a member of the fund is important and involves issues including retirement planning, estate planning, taxation, and social security. The trustee strongly recommends that you consider consulting an appropriately qualified adviser before you decide to become a member or to have contributions made to the fund on your behalf.

This PDS is prepared for your general information only and is not, and is not intended to be, a recommendation to become a member of the fund. This PDS does not take into account your investment objectives, financial situation or retirement planning needs. You should not base a decision whether to become a member solely on the information in this PDS. You need to consider,

and obtain advice on, the suitability of the fund in view of your investment objectives, financial situation and retirement planning needs.

## Information about your potential benefits

### 1 Details of potential lump sum benefits

#### 1.1 On your retirement

You will become entitled to a lump sum benefit, equal to the amount in your Accumulation Account on your retirement. As the definition of retirement suggests, there will be some circumstances in which you will become entitled to payment of a retirement benefit while you are still employed or when you retire and have reached the relevant Preservation Age. Your trustee will be able to advise you further in this regard at the relevant time.

#### 1.2 Total and permanent disability

If you become totally and permanently disabled, you may become entitled to a lump sum benefit from your Accumulation Account.

#### 1.3 Temporary total disability

If you become totally disabled temporarily, you may become entitled to payment of a pension or annuity representing the amount:

- decided by the trustee, provided it does not infringe the limit set out in the superannuation law; or
- payable to the trustee under an insurance policy which the trustee may have purchased and which covers the disability you suffer. (Premiums for these insurance policies are generally paid by the trustee from your Accumulation Account but may be paid out of other Accounts of the fund (such as the Income Account)).

#### 1.4 On death

On your death, the trustee may choose to or may be required to pay a lump sum benefit from your Accumulation Account to the persons named in your 'Death Benefit: Beneficiary Nomination' (which is on your Application for Membership) or to your dependants. The trustee may have also taken out a life insurance policy for you which may also entitle your dependants, or some other person, to a lump sum benefit. Your 'Death Benefit: Beneficiary Nomination' can be binding or non-binding on the trustee (you can choose). Binding nominations need to be renewed every 3 years.

To overcome the requirement to renew binding nominations every 3 years, you can also choose to implement a 'death benefit agreement' under the fund's deed. The form of death benefit agreement is set out in Schedule 7 to the fund's deed.

Generally speaking, you should seek professional advice concerning what plans need to be made in respect of your death benefits and what options are available to you.

The Deed provides for:

- the above form of **death benefit agreement** (which binds the trustee and which does not expire, see clauses 109 and 110);



- **binding death benefit notices** (which binds the trustee but which expire after 3 years or earlier if replaced or revoked); and
- **non-binding nomination forms** (which do not bind the trustee but which do not expire until replaced or revoked).

*Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.*

### **What you need to consider**

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the fund's deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

## 1.5 **Other circumstances**

'Severe Financial Hardship' – in the case of severe financial hardship, you may be able to apply to have all benefits owing to you, paid to you by the trustee. There are certain conditions to be met and the benefits can only be paid to you to meet expenses in the nature of treatment of life-threatening illnesses, prevention of foreclosure under a mortgage, medical transport costs, palliative care costs and so on.

## 2 **Details of potential income benefits**

*Income benefits where you retire or reach your preservation age*

When you become entitled to payment of a **lump sum benefit**, the trustee may allow you to choose to receive that lump sum in the form of regularly paid income. This is called a pension. The fund can only provide you with a 'simple pension'.

The rules for a 'simple pension' include:

- **Minimum annual amount:** a minimum amount of the capital funding the pension must be paid to the pensioner each year. The minimum, which is expressed as a percentage of the capital, is determined by reference to the pensioner's age.
- **No maximum:** there will be no maximum amount that can be paid in a year, reflecting the fact that pensions and lump sums will be taxed in the same way. RBLs do not apply from 1 July 2007.

- **But a maximum for transition to retirement pensions:** pensioners being paid a transition to retirement pension will only be able to be paid a maximum of 10% of the capital per annum.
- **Transfer on death:** on death, the pension may only be transferred to a Pension Dependant or cashed as a lump sum to the pensioner's dependants or estate.

### ***Existing pensions***

If this PDS is being provided as a consequence of an update to the fund's existing deed, and the fund is presently paying you a pension, then:

- the pension will be deemed to meet the current rules provided that it was commenced before 20 September 2007 in accordance with the rules that applied at that time;
- if the pension is a complying pension (such as a life pension) then it will only be able to be terminated pursuant to the rules as they were in force before 1 July 2007; and
- if the pension is an allocated pension then it may be transferred to a simple pension without having to first be commuted.

### ***Social Security Eligibility***

Your eligibility for a government age pension is means tested

The assets test reduces the amount of any aged pension payments to which a member may be eligible by \$1.50 per fortnight for every \$1,000 of the member's assets.

### ***Income benefits where you may not have retired but you have reached your preservation age.***

In some circumstances, you may be able to be paid a pension before you actually retire but after you have reached your preservation age. In the fund's deed these are referred to as 'Transition to retirement pensions'.

#### **2.1 Transition to retirement pensions**

Once you reach your preservation age you may still be restricted from accessing your superannuation benefits (because, for instance, you may not have retired). However, once you reach your preservation age you may access a non-commutable pension, or what the fund's deed refers to as a transition to retirement pension.

So you may receive a transition to retirement simple pension, but additional restrictions apply if you want to commute (or cash out) that pension. Essentially the transition to retirement pensions are 'non-commutable' but there are some very limited exceptions. If you are interested in a transition to retirement pension, you should discuss this in detail with the trustee before requesting the payment of such a pension.

### 3 Taxation of benefits

#### 3.1 Seek advice

This section is general only. You must seek professional advice concerning your own circumstances and how tax will impact on your participation in the fund and on amounts payable to you.

#### 3.2 Benefits paid to you

Superannuation benefits paid to persons **aged less than 60** are taxed as follows:

- **Lump sum benefits** have two components: an exempt component and a taxed component. The exempt component is tax free (it includes amounts such as pre-1983 contributions and undeducted contributions). The taxed component is tax free up to a low rate threshold (initially \$140,000). After that threshold, it is taxed at 15% — except where the recipient is aged less than 55, in which case this component is taxed at 20%.
- **Pension benefits** are taxed in a similar manner to pensions at the moment, though overall tax can be less in some circumstances. Once the recipient turns 60, the pension is tax free.
- **Proportional drawdown:** In both cases, payments are deemed to include both exempt and taxable components, paid in proportion to the amount these components constitute of the recipient's total benefit.

#### 3.3 Death benefits

Benefits paid in the event of your death are taxed as follows:

- **Lump sum benefits** to a member's dependant are tax free, as long as they are also a death benefits dependant as defined in section 302-195 of the ITAA97. Lump sum benefits paid to a dependant (who is not a death benefits dependant for ITAA97 purposes) have the taxable component taxed at 15%.
- **Reversionary pensions** are taxed according to the age of the primary and reversionary beneficiaries. If the primary beneficiary was aged 60 or over at the time of death, then the payments to the reversionary will be tax free. If the primary beneficiary was aged less than 60, then the payments will be taxed at the reversionary beneficiary's marginal tax rate until the reversionary turns 60 (then it will be tax-free). However, a reversionary pension will only be payable to a Pension Dependant. Also a pension paid to a Pension Dependant who is a child will have to be cashed to a lump sum when the child turns 25 (unless they're permanently disabled).
- Pensions can only revert to a Pension Dependant: simply being a dependant is not sufficient. Therefore, these benefits must be paid as a lump sum to a dependant or the member's estate.

## Information about risks associated with the fund

### 4 Details of risks: General

The assets of the fund must be invested in accordance with an appropriate investment strategy as devised by the trustee. Although the trustee decides on an investment strategy aimed at increasing the value of the fund's assets, this value can be reduced by movements in the underlying value of the funds assets, for instances movement in share or property prices. This may mean the value of the assets held in the fund for your benefit, or to pay you a pension, may be reduced. Indeed, if the performance of the fund's assets is very poor, the value of the assets held in the fund for your benefit, or to pay you a pension, may be less than the value of the contributions made to the fund on your behalf. Poor investment performance may also affect the trustee's capacity to make payments to you or to sustain the level of payments made to you. More information about risks associated with the fund borrowing in order to invest are set out under "Investment of fund assets" at paragraph 10 below.

If you choose to receive a pension then the amounts you receive are calculated by reference to the value of the assets in the fund. Therefore, if the value of the assets decreases, there may be a corresponding decrease in benefit or pension amounts payable to you and you effectively bear the risk associated with potentially poor investment performance of those assets. Broadly speaking, 100% of the amount used to fund the pension will be taken into account for the aged pension means test.

Finally, if a benefit payable to you is commuted so that the trustee may purchase:

- an annuity from a third party (such as a life assurance company), then you will have a regular income stream and the associated risk will be born by the third party; or
- a simple pension from a third party (such as a life assurance company), then the situation is the same as for a simple pension from the trustee and you effectively bear the risk associated with the variations in the value of the assets which fund the pension.

### 5 Regulatory Risk

The fund is a self-managed superannuation fund regulated by the ATO. As a member, you will also have to be a trustee, or a director of the corporate trustee. These persons are responsible for ensuring the fund complies with all relevant superannuation laws, as enforced by the ATO.

Serious consequences flow if the fund is operated in a manner inconsistent with these rules. The consequences include prosecution by the ATO or a determination by the ATO that the fund is non-complying, with the result that the concessional tax treatment of the fund ends.

You must ensure that you are familiar with, and understand these rules. If you are not confident of this, then you should seek professional advice as to whether you will be in a position to comply with these obligations on joining the fund as a member.

## Information about amounts paid to the fund for or by you

### 6 Contributions

If you have an employer, who is an Employer-Sponsor or a Participating Employer of the fund, then they must contribute a certain portion of your income to the fund. In this situation, contributions made personally by you are unlikely to be deductible for taxation purposes although if you are on a smaller wage, you may be entitled to a co-contribution from the Federal Government (that is, the Government will match your payments to set units).

If you are unemployed or self-employed, then you may make contributions to the fund yourself. These contributions are deductible for tax purposes, subject to the caps discussed immediately below.

Alternatively you may make contributions, or another person may make contributions on your behalf.

**Caps on concessional contributions:** This paragraph sets out the cap for the 2008-2009 financial year and the cap is then indexed from year to year. You may make, or have made on your behalf, up to \$50,000 in concessional contributions (they used to be referred to as 'deductible contributions') in a year across all of your superannuation accounts.

Concessional contributions are taxed at 15%. Members aged 50 years or over in the 5 years from 1 July 2007 (and who are eligible to contribute to super) may make, or have made on their behalf, up to \$100,000 per annum in concessional contributions. Generally, concessional contributions can only be made by employers or persons who are self-employed.

**Caps on non-concessional contributions:** This paragraph sets out the cap for the 2008-2009 financial year and the cap is then indexed from year to year. You are entitled to make up to \$150,000 in non-concessional contributions (they used to be referred to as 'non-deductible contributions' and are contributions that are made from money on which you have already paid applicable income tax) in a year across all of your superannuation accounts.

In addition, if you are under 65 and eligible to contribute to super, then you may bring forward two years of contributions and contribute \$450,000 of non-concessional contributions in one year, and not make any contributions for the following two years.

#### Contributions-splitting

Spouses may split superannuation contributions between them. Contributions-splitting allows members to ask the trustee to transfer certain contributions made after 1 January 2006 (**Splittable contributions**) made in respect of the member to the superannuation fund, or account of that member's spouse.

At present, the split can only take place in respect of splittable contributions made in the previous financial year.

## Information about amounts deducted from the fund

### 7 Debits from your Accumulation and Pension Accounts

The trustee can make deductions from your Accumulation or Pension Accounts to, for example, meet the fund's expenses, to pay taxes (or to set aside for anticipated taxes), to



pay for an insurance policy or Annuity premiums or to pay an amount from your Pension Account to your Accumulation Account or vice versa.

## **8 Other application of income**

The trustee also:

- maintains an income account: This is a general account of the fund and does not relate to a specific member. Amounts such as the income and profits of the fund or proceeds of insurance policies (which the trustee decides not to pay to a member or beneficiary) are paid into this account. From this income account the trustee can make payments to your Accumulation Account, but it may also make deductions from the income account to:
  - pay the expenses of the fund;
  - pay taxes due and payable, or likely to become due and payable;
  - pay costs of insurance policies;
  - meet losses suffered on disposal of an asset of the fund and so on.
- may maintain an Equalisation Account: This is also a general account of the fund. The trustee may decide to pay amounts into this account to:
  - smooth the investment earnings of the fund (that is, to even out years of good growth and performance with years of poor growth and performance);
  - provide for tax liabilities;
  - pay fund expenses;
  - otherwise provide for contingencies of the fund.

The trustee is not permitted to charge fees in relation to the services it provides to the fund.

## **Other significant information about the fund**

### **9 Preservation Age**

Set out below are the Preservation Ages relevant to members of the fund:

- for a person born before 1 July 1960 – 55 years
- for a person born during the year 1 July 1960 to 30 June 1961 – 56 years
- for a person born during the year 1 July 1961 to 30 June 1962 – 57 years
- for a person born during the year 1 July 1962 to 30 June 1963 – 58 years
- for a person born during the year 1 July 1963 to 30 June 1964 – 59 years
- for a person born after 30 June 1964 – 60 years.

## 10 Investment of fund assets

The trustee is permitted to make a wide range of investments provided that they accord with the trustee's investment strategy. The trustee is required to establish an investment strategy or strategies, outlining how the assets of the fund will be invested. The trustee can alter the strategy or strategies provided they remain appropriate. If the trustee offers more than one strategy, you may choose the appropriate strategy but you cannot choose the investments the trustee is to make within the strategy.

The trustee cannot loan money from the fund to a member or a member's relative.

The trustee may borrow money to make any investment — but only in restricted circumstances. In such cases:

- the only fund asset that may be used as security for the borrowing is the asset that the fund is acquiring with the borrowed money;
- the asset acquired must be an asset which the fund could ordinarily and lawfully acquire (for example, the fund is prohibited from acquiring assets which do not satisfy the sole purpose test in section 62 of the SIS Act – this stays the same even though the fund is borrowing to acquire the asset);
- the terms on which the asset is acquired must meet strict requirements set out in superannuation law.

The risks associated with any investment (as described generally under "Details of risks: General" at paragraph 4 above) increase when made using borrowed money. You should always obtain professional advice before making any such investment.

## 11 Taxation

### 11.1 Income of the fund

For tax purposes, the fund's income is divided into 2 components:

- **Special Component:** which includes the fund's special income (income such as private company distributions, non arms-length income, trust distributions), reduced by tax deductions relating to that special income.
- **Standard Component:** which is the total of all fund income, less the Special Component.

The Standard Component is taxed at the concessional rate of 15% in the hands of the trustee. The Special Component is taxed at the rate of 45%.

### 11.2 Contributions

Contributions to the fund (made by your employer, yourself, your spouse, etc) are generally treated as contributions of capital and will not be included in the fund's Income. However, if the person making a contribution is entitled to a tax deduction in relation to that contribution, then the contribution will usually be treated as fund Income and will be taxed as outlined in paragraph 11.1 above.

Information about the deductibility of contributions is in paragraph 6 above.

### 11.3 Surcharge on High Income Earners

With effect from 1 July 2005 the superannuation contributions surcharge was abolished in respect of all contributions made **on or after 1 July 2005**. However it still applies to contributions made before that date.

#### 11.4 Low Income Spouse Rebate

If a person makes a contribution on behalf of a member who is their low income (or no income) spouse, the person making the contribution may be entitled to a tax rebate.

<b>Spouse's Assessable Income (AI)</b>	<b>Maximum Rebatable Contributions (MRC)</b>	<b>Maximum Rebate (18% of the lesser of)</b>
\$0 - \$10,800	\$3,000	MRC or actual contributions
\$10,801 to \$13,799	\$3,000 – (AI - \$10,800)	MRC or actual contributions
\$13,800	\$0	\$0

For example, if the spouse's assessable income is \$5,000, the maximum amount of contributions which are rebatable is \$3,000. If actual contributions were \$2,700, then the rebate would be  $18\% \times \$2,700 = \$486$ .

The current low-income spouse rebate figures, and other key superannuation rates, can be confirmed at:

<http://www.ato.gov.au/super/content.asp?doc=/content/60489.htm&mnu=26961&mfp=001/006>



### **11.5 Contributions for children**

Since 1 July 2002, parents, grandparents, relations and friends can make contributions of up to \$3,000 in each 3 year period for a member who is a child. These contributions are not taxable in the hands of the trustee and will therefore not be deductible.

### **12 The fund deed**

The fund deed is written in plain English. Provisions that are not relevant to the particular fund of which you are a member have been excluded. For example, if individuals are trustees of the fund, then all provisions relevant to a company being a trustee of the fund have been removed. Therefore, if a company is later appointed as trustee, the fund deed will have to be varied to include the relevant provisions.

You should read the trust deed and seek professional advice if you do not understand it.

### **13 Other considerations concerning investments made by the fund**

The trustee is required to inform you of whether labour standards or environmental, social or ethical considerations are, or will be, taken into account when the trustee selects, retains or realises an investment. At this stage, the trustee does not take any such considerations into account. However, the trustee is obviously free to incorporate this into its investment strategy if it sees fit.

### **14 Contacting the trustee for additional information**

If at any time you require further information including information concerning the fund, the fund deed, the fund's performance or your rights as a member, you can contact the trustee using the contact details at the beginning of this PDS.

## Product Disclosure Statement – Schedule 1

### Definitions

Where a term is capitalised in this PDS, the meaning is either explained below or is explained in the trust deed:

**Accumulation Account** means the account established for you by the trustee. Each member of the fund has an Accumulation Account, into which are paid that member's contributions or contributions made on behalf of that member, as well as other amounts specific to that member (such as the proceeds of an insurance policy taken out by the trustee for your benefit).

**Annuity** means what it means under superannuation law. Essentially, it refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier who undertakes to pay you an income for a specified time. Unlike a pension, the capital disappears when you purchase the annuity and you receive a contractual right to receive income.

**Commute** refers to when a right to receive a **regular payment** (like pension or annuity payments) is converted into the right to receive a **lump sum payment**.

**Dependant** – *in relation to a member, former member or beneficiary (the 'primary person')*, means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

**Life Expectancy** means the period which a person is expected to live in addition to their age, calculated in accordance with the life expectancy table published by the Australian Government Actuary. For instance, a 40 year old Australian male would have a life expectancy of approximately an additional 35 years.

**Normal Retirement Age** has the meaning set out in Part A of Schedule 2 to this PDS.

**Pension** refers to a financial product which is purchased by providing a lump sum (capital) to the financial product supplier, who invests the lump sum, manages that investment, and pays you a regular income from the proceeds of those investments. As well as paying you the proceeds of the investments, the financial product supplier may include in your payments part of the initial capital you contributed.

**Pension Dependant** means a dependant of a member to whom a pension may be paid on the member's death, as defined by r6.21(2A) of the SIS Regulations.

**Preservation Age** means what it means under superannuation law. Essentially it is the minimum age after which your benefit arising from a preserved payment may be paid to you. Those ages are set out in paragraph 9 above.

**Preserved Payment** means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

**Retirement** occurs:

- if you have reached a Preservation Age less than 60, and
  - an arrangement under which you were gainfully employed comes to an end; and
  - the trustee is reasonably satisfied that you never intend to become gainfully employed (either full time or part time); or
- if you have reached age 60 and an arrangement under which you were gainfully employed has come to an end on or after you attained that age; or
- when you reach your Normal Retirement Age and;
  - an arrangement under which you were gainfully employed comes to an end; or
  - superannuation law provides that you have retired despite still being gainfully employed.

**Service Pension Age** has the meaning set out in Part B of Schedule 2 to this PDS.

**Superannuation Contributions Surcharge** means an amount which you may be liable to pay if your taxable income is greater than the relevant superannuation surcharge level for a year of income.

## Product Disclosure Statement – Schedule 2

### Part A

#### Normal retirement age

- A man reaches normal retirement age when he turns 65
- A woman born before 1 July 1935 reaches normal retirement age when she turns 60
- A woman born from 1 July 1935 to 31 December 1936 reached normal retirement age at 60 years and 6 months
- A woman born between 1 January 1937 to 30 June 1938 reaches normal retirement age at 61 years
- A woman born between 1 July 1938 to 31 December 1939 reaches normal retirement age at 61 years and 6 months
- A woman born between 1 January 1940 to 30 June 1941 reaches normal retirement age at 62 years
- A woman born between 1 July 1941 to 31 December 1942 reaches normal retirement age at 62 years and 6 months
- A woman born between 1 January 1943 to 30 June 1944 reaches normal retirement age at 63 years
- A woman born between 1 July 1944 to 31 December 1945 reaches normal retirement age at 63 years and 6 months
- A woman born between 1 January 1946 to 30 June 1947 reaches normal retirement age at 64 years
- A woman born between 1 July 1947 to 31 December 1948 reaches normal retirement age at 64 years and 6 months
- A woman born on or after 1 January 1949 reaches normal retirement age when she turns 65.

### Part B

#### Service pension age

- A man reaches service pension age when he turns 60 years
- A woman born before 1 July 1940 reaches service pension age when she turns 55
- A woman born between 1 July 1940 to 31 December 1941 reaches service pension age when she turns 55 years and 6 months
- A woman born between 1 January 1942 to 30 June 1943 reaches service pension age when she turns 56 years
- A woman born between 1 July 1943 to 31 December 1944 reaches service pension age when she turns 56 years and 6 months
- A woman born between 1 January 1945 to 30 June 1946 reaches service pension age when she turns 57 years

- A woman born between 1 July 1946 to 31 December 1947 reaches service pension age when she turns 57 years and 6 months
- A woman born between 1 January 1948 to 30 June 1949 reaches service pension age when she turns 58 years
- A woman born between 1 July 1949 to 31 December 1950 reaches service pension age when she turns 58 years and 6 months
- A woman born between 1 January 1951 to 30 June 1952 reaches service pension age when she turns 59 years
- A woman born between 1 July 1952 to 31 December 1953 reaches service pension age when she turns 59 years and 6 months
- A woman born on or after 1 January 1954, reaches service pension age when she turns 60 years.

## Schedule 7 to this deed

### Death Benefit Agreement – The Townson Family Super Fund (Fund)

- 1 This Agreement, executed as a deed, is between the Fund's trustee listed below and the Fund's member listed below.
- 2 This Agreement is an addition to the "Superannuation Trust Deed for a Self-Managed Fund" for the Fund (**Deed**). It has effect in the way described in Part H of that Deed. This Agreement is not a binding death benefit notice given in accordance with regulation 6.17A of the *Superannuation Industry (Supervision) Regulations*. Therefore:
- 2.1 it continues in force until amended or terminated; and
- 2.2 it does not end after 3 years as binding death benefit notices are required to do by the law.
- 3 On execution, this Agreement forms part of the Deed.
- 4 The member directs the trustee that, on the member's death, the persons named in the following table are to receive the proportion specified in that table of any benefit that is payable:

Person	Relationship to member	Proportion of death benefit
[Insert beneficiary's name]	[Insert beneficiary's relationship to member]	[Insert proportion of the death benefit to be paid to this person] %
[Add rows to table as required]		
Total (which must total to 100%)		100%

- 5 The trustee consents to acting on this direction as evidenced by it executing this Agreement.
- 6 If compliance with superannuation law prevents any part of the benefit being paid to the named person, then that part of the benefit will be dealt with under Part H of the Deed.
- 7 The parties agree that:
- 7.1 the member may terminate this Agreement by serving a notice terminating the Agreement on the trustee; and
- 7.2 this Agreement may be replaced by the trustee and the member executing a later death benefit agreement at which time this Agreement terminates.

#### **[If the Fund's trustee is a company:**

- 8 The details of the trustee are:
- 8.1 Trustee Company Name:.....

8.2 Trustee ACN: .....

8.3 Trustee Address: .....

.....

9 The member is:

9.1 Member's name and address: .....

.....

.....

**[If the Fund's trustees are individuals:**

10 The trustees are:

10.1 Trustee 1 Name and address: .....

.....

.....

10.2 Trustee 2 Name and address: .....

.....

.....

10.3 Trustee 3 Name and address: .....

.....

.....

10.4 Trustee 4 Name and address: .....

.....

.....

11 The member is:

11.1 Member's name and address: .....

.....

.....

**Executed by the parties as a deed:**

Signed sealed and delivered by  
[Insert name of member making death benefit  
arrangements]  
in the capacity of member in the presence of:

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of member

\_\_\_\_\_  
Name of witness (please print)

***[If the Fund's trustee is a company and signs under common seal, then it uses this sort of signing clause:***

Dated: \_\_\_\_\_

The common seal of [Insert company name]  
ACN [Insert ACN]  
was affixed in its capacity as trustee in the  
presence of authorised persons:

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Signature of director/secretary

\_\_\_\_\_  
Name of director (please print)

\_\_\_\_\_  
Name of director/secretary (please print)

***[If the Fund's trustee is a company and an authorised representative signs on its behalf, then use this sort of signing clause:***



Signed for and on behalf of  
[Insert company name]  
ACN [Insert ACN] in its capacity as trustee by  
its authorised representative:

\_\_\_\_\_  
Signature of authorised representative

in the presence of:

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Witnesses' name and title (please print)

***[If the Fund's trustees are individuals, then each of them needs one of these signing clauses***

Signed sealed and delivered by  
[Insert trustee's name]  
in the capacity of trustee in the presence of:

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Signature of trustee

\_\_\_\_\_  
Name of witness (please print)

**Notice: The types of death benefit arrangements and the order in which they take effect**

The Fund's Deed allows three types of death benefit payment arrangements. They, and the order in which they take effect, are as follows:

- the above form of **death benefit agreement** — which binds the trustee and which does not expire, see Part H of the Deed;
- **binding death benefit notices** — which bind the trustee but which expire after 3 years or earlier if replaced or revoked; and
- **non-binding nomination forms** — which do not bind the trustee but which do not expire until replaced or revoked.

**Death benefit agreements take priority over binding death benefit notices and non-binding nomination forms.**

**What you need to consider**

When you, as a member, are considering signing a binding death benefit notice or a non-binding nomination form it is important to consider that:

- a death benefit agreement *takes priority* over any binding death benefit notice or any non-binding nomination form;
- to the extent permitted by superannuation law, the trustee must pay or apply the relevant benefit in accordance with the death benefit agreement. Therefore if you sign a binding death benefit notice or a non-binding nomination form, then they will have no effect on any earlier or later death benefit agreement that you sign; and
- if any part of a death benefit agreement is invalid, then the trustee (as required by the Fund's Deed) will pay or apply the "invalid" part of the death benefit in accordance with any binding death benefit notice, or by reference to any non-binding nomination form, you have signed.

## Superannuation Trust Deed Definitions

**Annuity** means what it means under superannuation law.

**Approved benefit arrangement** means an arrangement into which or from which assets of the fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.

**Approved deposit fund** means a fund which is a complying ADF under the *Tax Act*.

**Amount standing to the credit** in relation to an accumulation account, includes an amount the trustee decides to pay to that account from the equalisation account (if any).

**Assets** means the cash, investments and other property of the fund held by the trustee (or by a nominee or custodian for the trustee) on the trusts established by or under this deed, including:

- any amount standing to the credit of the fund on or after the date when this deed commences.
- contributions made by a member.
- contributions made by an employer.
- contributions allowed by this deed that are superannuation lawfully made by another person.
- interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income.
- the proceeds of any annuity or insurance policy effected by the trustee.
- the value of any annuity or insurance policy effected by the trustee.
- money, investments and other property received by the trustee as a roll over payment.
- shortfall components and financial assistance received by the trustee.

**ATO release authority** means a written authority given by the Commissioner of Taxation to the trustee to release funds in accordance with section 292-410 of the Tax Act.

**Beneficiary** means a person immediately and absolutely entitled to a benefit under this deed in respect of a member. It does not include a member except where that member is immediately and absolutely entitled to a benefit under this deed in respect of another member.

**Benefit** means an amount payable out of the fund to or in respect of a member or beneficiary.

**Benefit entitlement** means an amount in the fund which may become payable to a member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.

**Binding death benefit notice** means a notice given by a member or beneficiary to the trustee in accordance with regulation 6.17A of the Superannuation Industry (Supervision) Regulations and with this deed.

**Business day** means Monday to Friday excluding public holidays in the state or territory identified in clause 195.

**Business hours** means between 9:00 am and 5:00 pm on a business day.

**Cash** means what it means under superannuation law.

**Complying superannuation fund** means a complying superannuation fund under superannuation law.

**Contributions** means gross contributions made to the fund before tax in accordance with this deed.

**Corporation** means a constitutional corporation under superannuation law.

**Death Benefit Agreement** means all, or that part of, an agreement (in the form set out in Schedule 7 to this deed) describing the trustee's obligations concerning the payment of benefits on a member's death which:

- directs the trustee to pay the benefits to a person to whom those benefits may be paid in accordance with superannuation law;
- has been executed by the trustee and the member; and
- has not later been:
  - terminated by the member; or
  - replaced by a separate death benefit agreement with the agreement of the trustee and the member.

**Dependant** – *in relation to a member, former member or beneficiary (the 'primary person')*, means each of the following:

- the spouse or widow or widower of that primary person.
- any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person.
- any person with whom the primary person has an interdependency relationship.
- any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.

**Doctor** means a registered medical practitioner.

**Eligible roll over fund** means what it means in Part 24 of the SIS Act.

**Employee** means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the *Superannuation Guarantee (Administration) Act 1992*.

**Employer** means what it means under superannuation law and includes a participating employer.

**Employment relationship** – an employment relationship exists between 2 persons if any of the following applies:

- one person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the SIS Act, or is taken to be an employee under superannuation law.
- one person is the trustee of a trust of which the other person, or a relative of the other person, is a beneficiary.
- one person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner.
- one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

**Excess contributions** means contributions by or on behalf of a fund member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in sections 292-20 and 292-85 respectively of the Tax Act.

**Expenses of the fund** means the expenses for which the trustee is entitled to be reimbursed under this deed.

**Family Law Act** means the *Family Law Act 1975* (Cth).

**Fund earning rate** means the positive or negative earning rate the trustee determines after taking account of any provision or reserve for future contingencies.

**Fund year** means the 12 month period ending on 30 June or a substitute date decided on by the trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

**Gainful employment** means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

**Insurance policy** means an insurance policy effected on the life of the member or a beneficiary of the member or in respect of the member's or beneficiary's illness, accident or disablement.

**Interdependency relationship** has the same meaning as in the SIS Act.

**Levy** means a levy payable by the fund under superannuation law.

**Life expectancy** means the period which a person is expected to live in addition to their age, calculated in accordance with the life expectancy table published by the Australian Government Actuary.

**Member release authority** means a written authority given by a member to the trustee to release funds in accordance with section 292-410 of the Tax Act.

**Nominated dependant** means a person nominated (except in a death benefit notice) by a member as his or her 'nominated dependant'. The nomination must, in the trustee's opinion, be in accordance with superannuation law.

**Non-binding nomination form** means a notice given by a member or beneficiary to the trustee in the form set out in Part 2 of Schedule 2, but which does not meet the requirements of regulation 6.17A of the Superannuation Industry (Supervision) Regulations.

**Non-member spouse** means a person who is:

- a spouse or former spouse of a member; or
- a Non-Member Spouse within the meaning of that term under Part VIII B of the *Family Law Act 1975*.

**Non-preserved amount** means an amount (including a roll over payment) that is payable to or in respect of a member that is not subject to cashing restrictions under superannuation law at the time of payment.

**Normal retirement age** means 65, or a substitute age that is at least 55 (or, if the trustee is not a corporation, 60) that is accepted or required by superannuation law and is agreed by the trustee.

**Participating employer** means an employer the trustee admits as a participating employer under clause 47 including the participating employer specified in schedule 1.

**Payment flag** means an agreement or court order referred to in clause 132.

**Payment split** means a payment split under Part VIIIB of the *Family Law Act 1975*.

**Pension account** means a pension account established under clause 87.

**Pension age** means what it means under superannuation law.

**Pension dependant** means a dependant of a member to whom a pension may be paid on the member's death, as defined by r6.21(2A) of the SIS Regulations.

**Preservation age** means what it means under superannuation law.

**Preserved payment** means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.

**Preserved payment benefit** means a benefit arising from a preserved payment.

**Regulator** means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Regulator of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

**Relative** for the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a trustee, means each of the following in respect of a person:

- a parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person;
- another person who has any such relationship to the person by reason of adoption or re-marriage;
- the spouse or former spouse of the person or of any of the persons listed in the previous bullet points.

For any other purpose, means each of the following in respect of a person:

- the parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person;
- the spouse of the person or of any person listed in the previous bullet point.

**Retires** in relation to employment, means retirement for the purpose of the payment of benefits under superannuation law.

**Reversionary beneficiary** means an eligible dependant for the purpose of superannuation law, including a Pension Dependand, nominated by a pensioner at the commencement of the pension as his or her residuary beneficiary.

**Roll over payment** includes a transitional employment termination payment made or received by the trustee in accordance with superannuation law and an eligible benefit payment rolled out of or in to a complying superannuation fund.

**RSA Regulations** means the regulations made under the *Retirement Savings Account Act 1997*.

**Securities** includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.

**Self managed superannuation fund** means what it means under the SIS Act.

**Shortfall component** means what it means in section 64 of the *Superannuation Guarantee (Administration) Act 1992* and regulations made under that Act.



**SIS Act** means the Superannuation Industry (Supervision) Act 1993, as amended from time to time.

**SIS Regulations** means the Superannuation Industry (Supervision) Regulations 1994, as amended from time to time.

**Spouse** means a person legally married to the member at any time; and a person who is not legally married to the member, but who, in the trustee's opinion, lives or lived with the member on a bona fide domestic basis as the partner of that member.

If there are 2 or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the trustee decides to treat as the spouse or spouses.

**Superannuation law** means any law of the Commonwealth of Australia including the *Corporations Act 2001* and the *Social Security Act 1991*, which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes changes to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

**Tax** includes any form of taxation, surcharge, levy, duty or other government charge that the trustee is required to pay out of the fund, or a member, former member or beneficiary is required to pay.

**Tax Act** means the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997*, as appropriate, and the regulations made under the relevant Act.

**Taxation** includes any tax, charge duty or levy of any type paid or payable by the trustee, or by a member, former member or beneficiary, in relation to any part of the fund.

**Temporary total disablement** means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means total physical or mental disablement that is not total and permanent disablement that makes the relevant member incapable of continuing in the gainful employment that the member was in immediately before the incapacity.

**Total permanent disablement** means what it means in the relevant policy effected by the trustee.

If there is no such policy, it means such total physical or mental disablement that the trustee is reasonably satisfied that the relevant member is unlikely ever again to be able to engage in gainful employment for which the member is reasonably qualified by education, training or experience.

**Transition to retirement pension** means a transition to retirement income stream paid as a pension, as defined by r6.01(2) of the SIS Regulations.

**Transitional employment termination payment** means the same as it means in section 82-130 of the *Income Tax (Transitional Provisions) Act 1997* (Cth).

**Trustee** means the trustee or the trustees as set out in Schedule 1.

**Unclaimed benefits** means benefits described as 'unclaimed money' under superannuation law.

**Unrestricted non-preserved benefit** means what it means under superannuation law.

**Withdrawal benefit** means the minimum benefit that must be paid to a member on withdrawal from the fund under superannuation law.

To the extent that a member's contributions have been applied towards an endowment or whole of life policy, the member's withdrawal benefit is the surrender value of that policy.





**Execution**

Executed as a deed.

Dated: 22/5/2009

Signed sealed and delivered by  
Peter Townson  
in the capacity of trustee in the presence of:

David Hughes  
Signature of witness

[Signature]  
Signature of individual

DAVID HUGHES  
Name of witness (please print)

Signed sealed and delivered by  
Sheryl Lorraine Townson  
in the capacity of trustee in the presence of:

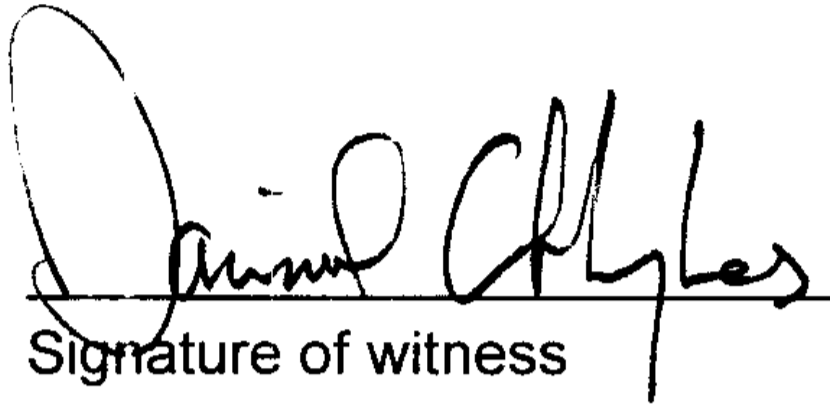
[Signature]  
S. Townson  
Signature of witness

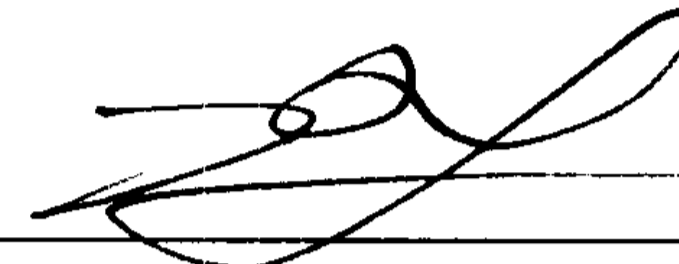
S. Townson  
Signature of individual

KEE WAH TSO  
Name of witness (please print)

**Signed sealed and delivered**

by Peter Townson in the capacity of principal in  
the presence of:

  
Signature of witness

  
Signature of individual

DAVID HUGHES.  
Name of witness (please print)

## C - Other Documents

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Ready for Review

### Supporting Documents

- 2022 BGL General Ledger.pdf

### Standard Checklist

- Attach copy of any SOAs issued during the Financial Year
- Attach copy of Investment Strategy
- Attach signed Engagement Letter
- Attach signed Trustee Representation Letter
- Attach Trustee Minutes prepared during the year

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Distributions Received (23800)</b>					
<u>CFS Div Fixed Int (FSF0039AU)</u>					
16/12/2021	FSI Diversified Fixed 24.3907 units [System Matched Income Data]			24.72	24.72 CR
24/03/2022	FSI Diversified Fixed 40.7943 units			38.93	63.65 CR
30/06/2022	FSF0039AU - CFS Div Fixed Int - Custom Tax Data - 30/06/2022				63.65 CR
			<b>0.00</b>	<b>63.65</b>	<b>63.65 CR</b>
<u>CFS Wsale Strategic Cash (FSF0075AU)</u>					
25/07/2021	FSI Strategic Cash .0099 Units [System Matched Income Data]			0.01	0.01 CR
28/10/2021	FSI Strategic Cash .0099 Units [System Matched Income Data]			0.01	0.02 CR
27/01/2022	FSI Strategic Cash .0099 Units [System Matched Income Data]			0.01	0.03 CR
24/03/2022	FSI Strategic Cash .0.0198 Units [System Matched Income Data]			0.02	0.05 CR
26/05/2022	FSI Strategic Cash .0596 Units			0.06	0.11 CR
30/06/2022	FSI Strategic Cash .0.0695 Units			0.07	0.18 CR
30/06/2022	FSF0075AU - CFS Wsale Strategic Cash - Custom Tax Data - 30/06/2022				0.18 CR
			<b>0.00</b>	<b>0.18</b>	<b>0.18 CR</b>
<u>Ausbil - Wholesale Australian Active Equity (FSF0460AU)</u>					
23/09/2021	Ausbil Wsale Aust Active 116.8205 Units [System Matched Income Data]			206.27	206.27 CR
16/12/2021	Ausbil Wsale Aust Active 116.7529 Units			203.15	409.42 CR
24/03/2022	Ausbil Wsale Aust Active 296.6123 Units			514.83	924.25 CR
30/06/2022	Ausbil Wsale Aust Active 451.9283 Units			670.30	1,594.55 CR
30/06/2022	FSF0460AU - Ausbil - Wholesale Australian Active Equity - Custom Tax Data - 30/06/2022				1,594.55 CR
			<b>0.00</b>	<b>1,594.55</b>	<b>1,594.55 CR</b>
<u>Pendal Ws Australian Share (FSF0463AU)</u>					
23/09/2021	Pendal Ws Aust 258.3435 Units [System Matched Income Data]			401.44	401.44 CR
25/11/2021	Pendal Ws Aust 951.0192 Units			1,409.03	1,810.47 CR
30/06/2022	Pendal Ws Aust 1334.938 Units			1,680.42	3,490.89 CR
30/06/2022	FSF0463AU - Pendal Ws Australian Share - Custom Tax Data - 30/06/2022				3,490.89 CR
			<b>0.00</b>	<b>3,490.89</b>	<b>3,490.89 CR</b>
<u>Perennial Value Australian Shares Trust (FSF0467AU)</u>					
23/09/2021	Perennial Value Wsale 279.3493 UNits [System Matched Income Data]			419.89	419.89 CR
16/12/2021	Perennial Value Wsale 405 6602 UNits			600.58	1,020.47 CR
24/03/2022	Perennial Value Wsale 1077.1142 UNits			1,612.44	2,632.91 CR
30/06/2022	Perennial Value Wsale 2197.3512 UNits			2,679.45	5,312.36 CR
30/06/2022	FSF0467AU - Perennial Value Australian Shares Trust - Custom Tax Data - 30/06/2022				5,312.36 CR
			<b>0.00</b>	<b>5,312.36</b>	<b>5,312.36 CR</b>
<u>CFS Future Leaders (FSF0469AU)</u>					
23/09/2021	FSI Future Leaders 54.8747 Units [System Matched Income Data]			63.49	63.49 CR
16/12/2021	FSI Future Leaders 431.0858 Units			472.47	535.96 CR
24/03/2022	FSI Future Leaders 817.1578 Units			826.31	1,362.27 CR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2022	FSF0469AU - CFS Future Leaders - Custom Tax Data - 30/06/2022				1,362.27 CR
			<b>0.00</b>	<b>1,362.27</b>	<b>1,362.27 CR</b>
<u>Platinum W/sale International (FSF0505AU)</u>					
16/12/2021	Platinum Wsale International 142.7521 Units [System Matched Income Data]			240.68	240.68 CR
30/06/2022	Platinum Wsale International 4083.1493 Units			5,621.68	5,862.36 CR
30/06/2022	FSF0505AU - Platinum W/sale International - Generate Tax Data - 30/06/2022				5,862.36 CR
			<b>0.00</b>	<b>5,862.36</b>	<b>5,862.36 CR</b>
<u>PM Capital Enhanced Yield (FSF0677AU)</u>					
23/09/2021	PM Capital Wsale .0982 Units [System Matched Income Data]			0.10	0.10 CR
16/12/2021	PM Capital Wsale Enhanced .0988 Units [System Matched Income Data]			0.10	0.20 CR
24/03/2022	PM Capital Wsale Enhanced .1293 units [System Matched Income Data]			0.13	0.33 CR
30/06/2022	PM Capital Wsale Enhanced .1214 Units [System Matched Income Data]			0.12	0.45 CR
30/06/2022	FSF0677AU - PM Capital Enhanced Yield - Custom Tax Data - 30/06/2022				0.45 CR
			<b>0.00</b>	<b>0.45</b>	<b>0.45 CR</b>
<u>CFS Acadian Wsale Glb Equity (FSF0710AU)</u>					
16/12/2021	Arcadian Ws Sust GBL 39.1245 Units [System Matched Income Data]			111.18	111.18 CR
30/06/2022	Acadian Ws Sust Gbl 253.5563 Units			614.95	726.13 CR
30/06/2022	FSF0710AU - CFS Acadian Wsale Glb Equity - Custom Tax Data - 30/06/2022				726.13 CR
			<b>0.00</b>	<b>726.13</b>	<b>726.13 CR</b>
<u>CFS Acadian Wsale Ausn Equity Long Short (FSF0789AU)</u>					
16/12/2021	arcadian Wsale Aus Eq Ls 123.1874 Units [System Matched Income Data]			183.50	183.50 CR
30/06/2022	Acadian Wsale Aus Eq Ls 501.1557 Units			667.79	851.29 CR
30/06/2022	FSF0789AU - CFS Acadian Wsale Ausn Equity Long Short - Custom Tax Data - 30/06/2022				851.29 CR
			<b>0.00</b>	<b>851.29</b>	<b>851.29 CR</b>
<b>Changes in Market Values of Investments (24700)</b>					
<u>Changes in Market Values of Investments (24700)</u>					
01/07/2021	(TOWNCHES)		50,000.00		50,000.00 DR
01/07/2021	Unrealised Gain writeback as at 01/07/2021 (TOWNCHES)			50,000.00	0.00 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.027500 (Exit) - 11,772.726000 Units on hand (FSF0039AU)		344.94		344.94 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.015900 (Exit) - 32.570800 Units on hand (FSF0677AU)		0.15		345.09 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.699400 (Exit) - 8,419.058000 Units on hand (FSF0460AU)		334.23		679.32 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.113900 (Exit) - 30,231.835500 Units on hand (FSF0469AU)			3.02	676.30 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.466600 (Exit) - 9,918.806500 Units on hand (FSF0789AU)		321.37		997.67 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.466400 (Exit) - 22,819.993400 Units on hand (FSF0467AU)		1,081.67		2,079.34 DR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2021	Revaluation - 01/07/2021 @ \$2.613200 (Exit) - 25,267.596900 Units on hand (FSF0710AU)			242.56	1,836.78 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.712700 (Exit) - 26,742.354500 Units on hand (FSF0505AU)		3,529.99		5,366.77 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.010300 (Exit) - 111.675000 Units on hand (FSF0075AU)		0.01		5,366.78 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.534400 (Exit) - 18,330.441400 Units on hand (FSF0463AU)		1,171.31		6,538.09 DR
09/06/2022	Sequoia - Issuebuy back (76100)			5,925.00	613.09 DR
09/06/2022	Unrealised Gain writeback as at 09/06/2022 (76100)		7,000.00		7,613.09 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.903600 (Exit) - 11,837.911000 Units on hand (FSF0039AU)		1,463.39		9,076.48 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.990800 (Exit) - 33.018500 Units on hand (FSF0677AU)		0.83		9,077.31 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.555800 (Exit) - 9,401.172000 Units on hand (FSF0460AU)		1,275.56		10,352.87 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.775600 (Exit) - 31,534.953800 Units on hand (FSF0469AU)		10,579.00		20,931.87 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.396900 (Exit) - 10,543.149600 Units on hand (FSF0789AU)		670.48		21,602.35 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.325700 (Exit) - 26,779.468300 Units on hand (FSF0467AU)		3,274.06		24,876.41 DR
30/06/2022	Revaluation - 30/06/2022 @ \$2.448400 (Exit) - 25,560.277700 Units on hand (FSF0710AU)		4,173.63		29,050.04 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.584300 (Exit) - 30,968.255900 Units on hand (FSF0505AU)		2,600.98		31,651.02 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.007700 (Exit) - 186.848300 Units on hand (FSF0075AU)		0.43		31,651.45 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.342800 (Exit) - 20,874.742100 Units on hand (FSF0463AU)		3,586.52		35,237.97 DR
			<b>91,408.55</b>	<b>56,170.58</b>	<b>35,237.97 DR</b>
<b>Interest Received (25000)</b>					
Macquarie Bank A/c 963307726 (MBL960307726)					
30/07/2021	Interest Macquarie CMA Interest Paid			70.85	70.85 CR
30/06/2022	Interest Macquarie CMA Interest Paid			76.22	147.07 CR
				<b>147.07</b>	<b>147.07 CR</b>
<b>Other Investment Income (26500)</b>					
SEQUOIA INVESTMENTS (76100)					
08/06/2022	Transfers Sequoia Speciali Launchs56_cpn_015			2,522.50	2,522.50 CR
				<b>2,522.50</b>	<b>2,522.50 CR</b>
CFS Wsale Strategic Cash (FSF0075AU)					
08/09/2021	FSI Strategic Cash 36.8504 Units MMt Rebate			37.23	37.23 CR
08/03/2022	FSI Strategic Cash 38.1443 Units MMt Rebate			38.48	75.71 CR
				<b>75.71</b>	<b>75.71 CR</b>
<b>Accountancy Fees (30100)</b>					

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Accountancy Fees (30100)</b>					
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47690203 BSB: 084-618 Account number: 841571051 Payment description: Tax accountant fee		2,750.00		2,750.00 DR
			<b>2,750.00</b>		<b>2,750.00 DR</b>
<b>ATO Supervisory Levy (30400)</b>					
<u>ATO Supervisory Levy (30400)</u>					
30/06/2022	2021 Income Tax Refunded July 2022		259.00		259.00 DR
			<b>259.00</b>		<b>259.00 DR</b>
<b>Auditor's Remuneration (30700)</b>					
<u>Auditor's Remuneration (30700)</u>					
12/07/2021	Other Insurance Expenses Bpay To Audit Shield #tax Reference: MBL20210712213471493 CRN: 404251219314671		320.00		320.00 DR
			<b>320.00</b>		<b>320.00 DR</b>
<b>Investment expenses (37500)</b>					
<u>Investment Expenses (00015)</u>					
25/11/2021	Direct Debits Wizdom Wealth Pt 21004621		3,300.00		3,300.00 DR
02/02/2022	Direct Debits Wizdom Wealth Pt 21007520		2,090.00		5,390.00 DR
			<b>5,390.00</b>		<b>5,390.00 DR</b>
<b>Pensions Paid (41600)</b>					
<u>(Pensions Paid) Townson, Sheryl Lorraine - Pension (Account Based Pension 3) (TOWSHE00136P)</u>					
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47694415 BSB: 084-618 I Account number: 841571051		21,090.00		21,090.00 DR
			<b>21,090.00</b>		<b>21,090.00 DR</b>
<b>Income Tax Expense (48500)</b>					
<u>Income Tax Expense (48500)</u>					
30/06/2022	Create Entries - Franking Credits Adjustment - 30/06/2022			2,044.29	2,044.29 CR
				<b>2,044.29</b>	<b>2,044.29 CR</b>
<b>Profit/Loss Allocation Account (49000)</b>					
<u>Profit/Loss Allocation Account (49000)</u>					
01/07/2021	Create Entries - Profit/Loss Allocation - 01/07/2021			46.42	46.42 CR
01/07/2021	Create Entries - Profit/Loss Allocation - 01/07/2021			6,491.67	6,538.09 CR
27/06/2022	System Member Journals			21,090.00	27,628.09 CR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			96.23	27,724.32 CR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022			13,268.95	40,993.27 CR
				<b>40,993.27</b>	<b>40,993.27 CR</b>
<b>Opening Balance (50010)</b>					
<u>(Opening Balance) Townson, Peter - Accumulation (TOWPET00001A)</u>					
01/07/2021	Opening Balance				237,099.00 CR
01/07/2021	Close Period Journal			817,439.98	1,054,538.98 CR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
				<b>817,439.98</b>	<b>1,054,538.98 CR</b>
	<u>(Opening Balance) Townson, Sheryl Lorraine - Accumulation (TOWSHE00001A)</u>				
01/07/2021	Opening Balance				6,367.37 CR
01/07/2021	Close Period Journal			1,225.68	7,593.05 CR
				<b>1,225.68</b>	<b>7,593.05 CR</b>
	<b>Contributions (52420)</b>				
	<u>(Contributions) Townson, Peter - Accumulation (TOWPET00001A)</u>				
01/07/2021	Opening Balance				6,966.50 CR
01/07/2021	Close Period Journal		6,966.50		0.00 DR
			<b>6,966.50</b>		<b>0.00 DR</b>
	<b>Share of Profit/(Loss) (53100)</b>				
	<u>(Share of Profit/(Loss)) Townson, Peter - Accumulation (TOWPET00001A)</u>				
01/07/2021	Opening Balance				60,263.47 CR
01/07/2021	Close Period Journal		60,263.47		0.00 DR
			<b>60,263.47</b>		<b>0.00 DR</b>
	<u>(Share of Profit/(Loss)) Townson, Sheryl Lorraine - Accumulation (TOWSHE00001A)</u>				
01/07/2021	Opening Balance				1,231.81 CR
01/07/2021	Close Period Journal		1,231.81		0.00 DR
01/07/2021	Create Entries - Profit/Loss Allocation - 01/07/2021		46.42		46.42 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		96.23		142.65 DR
			<b>1,374.46</b>		<b>142.65 DR</b>
	<u>(Share of Profit/(Loss)) Townson, Sheryl Lorraine - Pension (Account Based Pension 3) (TOWSHE00136P)</u>				
01/07/2021	Create Entries - Profit/Loss Allocation - 01/07/2021		6,491.67		6,491.67 DR
30/06/2022	Create Entries - Profit/Loss Allocation - 30/06/2022		13,268.95		19,760.62 DR
			<b>19,760.62</b>		<b>19,760.62 DR</b>
	<b>Income Tax (53330)</b>				
	<u>(Income Tax) Townson, Peter - Accumulation (TOWPET00001A)</u>				
01/07/2021	Opening Balance				511.54 CR
01/07/2021	Close Period Journal		511.54		0.00 DR
			<b>511.54</b>		<b>0.00 DR</b>
	<u>(Income Tax) Townson, Sheryl Lorraine - Accumulation (TOWSHE00001A)</u>				
01/07/2021	Opening Balance				6.13 DR
01/07/2021	Close Period Journal			6.13	0.00 DR
				<b>6.13</b>	<b>0.00 DR</b>
	<b>Contributions Tax (53800)</b>				
	<u>(Contributions Tax) Townson, Peter - Accumulation (TOWPET00001A)</u>				
01/07/2021	Opening Balance				1,025.46 DR
01/07/2021	Close Period Journal			1,025.46	0.00 DR
				<b>1,025.46</b>	<b>0.00 DR</b>
	<b>Insurance Policy Proceeds (53900)</b>				
	<u>(Insurance Policy Proceeds) Townson, Peter - Accumulation (TOWPET00001A)</u>				
01/07/2021	Opening Balance				753,179.00 CR
01/07/2021	Close Period Journal		753,179.00		0.00 DR



# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
			<b>753,179.00</b>		<b>0.00 DR</b>
<b>Life Insurance Premiums (53920)</b>					
<u>(Life Insurance Premiums) Townson, Peter - Accumulation (TOWPET00001A)</u>					
01/07/2021	Opening Balance				2,455.07 DR
01/07/2021	Close Period Journal			2,455.07	0.00 DR
				<b>2,455.07</b>	<b>0.00 DR</b>
<b>Pensions Paid (54160)</b>					
<u>(Pensions Paid) Townson, Sheryl Lorraine - Pension (Account Based Pension 3) (TOWSHE00136P)</u>					
27/06/2022	System Member Journals		21,090.00		21,090.00 DR
			<b>21,090.00</b>		<b>21,090.00 DR</b>
<b>Internal Transfers In (56100)</b>					
<u>(Internal Transfers In) Townson, Peter - Pension (Account Based Pension) (TOWPET00004P)</u>					
01/07/2021	New Pension Member			1,054,538.98	1,054,538.98 CR
				<b>1,054,538.98</b>	<b>1,054,538.98 CR</b>
<u>(Internal Transfers In) Townson, Sheryl Lorraine - Pension (Account Based Pension 3) (TOWSHE00136P)</u>					
01/07/2021	Reversionary Beneficiary Pension			1,054,538.98	1,054,538.98 CR
				<b>1,054,538.98</b>	<b>1,054,538.98 CR</b>
<b>Internal Transfers Out (57100)</b>					
<u>(Internal Transfers Out) Townson, Peter - Accumulation (TOWPET00001A)</u>					
01/07/2021	New Pension Member		1,054,538.98		1,054,538.98 DR
			<b>1,054,538.98</b>		<b>1,054,538.98 DR</b>
<u>(Internal Transfers Out) Townson, Peter - Pension (Account Based Pension) (TOWPET00004P)</u>					
01/07/2021	Reversionary Beneficiary Pension		1,054,538.98		1,054,538.98 DR
			<b>1,054,538.98</b>		<b>1,054,538.98 DR</b>
<b>Bank Accounts (60400)</b>					
<u>Heritage Building Society A/c 11327081 (Heritage Building So)</u>					
25/07/2021	FSI Strategic Cash .0099 Units			0.01	0.01 CR
25/07/2021	FSI Strategic Cash .0099 Units [System Matched Income Data]		0.01		0.00 DR
08/09/2021	FSI Strategic Cash 36.8504 Units MMt Rebate		37.23		37.23 DR
08/09/2021	FSI Strategic Cash 36.8504 Units MMt Rebate			37.23	0.00 DR
23/09/2021	Ausbil Wsale Aust Active 116.8205 Units			206.27	206.27 CR
23/09/2021	Ausbil Wsale Aust Active 116.8205 Units [System Matched Income Data]		206.27		0.00 DR
23/09/2021	Pendal Ws Aust 258.3435 Units			401.44	401.44 CR
23/09/2021	Pendal Ws Aust 258.3435 Units [System Matched Income Data]		401.44		0.00 DR
23/09/2021	Perennial Value Wsale 279.3493 UNits			419.89	419.89 CR
23/09/2021	Perennial Value Wsale 279.3493 UNits [System Matched Income Data]		419.89		0.00 DR
23/09/2021	FSI Future Leaders 54.8747 Units			63.49	63.49 CR
23/09/2021	FSI Future Leaders 54.8747 Units [System Matched Income Data]		63.49		0.00 DR
23/09/2021	PM Capital Wsale .0982 Units			0.10	0.10 CR
23/09/2021	PM Capital Wsale .0982 Units [System Matched Income Data]		0.10		0.00 DR
28/10/2021	FSI Strategic Cash .0099 Units			0.01	0.01 CR
28/10/2021	FSI Strategic Cash .0099 Units [System		0.01		0.00 DR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
	Matched Income Data]				
25/11/2021	Pendal Ws Aust 951.0192 Units			1,409.03	1,409.03 CR
25/11/2021	Pendal Ws Aust 951.0192 Units		1,409.03		0.00 DR
16/12/2021	FSI Diversified Fixed 24.3907 units			24.72	24.72 CR
16/12/2021	FSI Diversified Fixed 24.3907 units [System Matched Income Data]		24.72		0.00 DR
16/12/2021	Arcadian Ws Sust GBL 39.1245 Units			111.18	111.18 CR
16/12/2021	Arcadian Ws Sust GBL 39.1245 Units [System Matched Income Data]		111.18		0.00 DR
16/12/2021	arcadian Wsale Aus Eq Ls 123.1874 Units			183.50	183.50 CR
16/12/2021	arcadian Wsale Aus Eq Ls 123.1874 Units [System Matched Income Data]		183.50		0.00 DR
16/12/2021	Ausbil Wsale Aust Active 116.7529 UNits			203.15	203.15 CR
16/12/2021	Ausbil Wsale Aust Active 116.7529 Units		203.15		0.00 DR
16/12/2021	Platinum Wsale International 142.7521 Units			240.68	240.68 CR
16/12/2021	Platinum Wsale International 142.7521 Units [System Matched Income Data]		240.68		0.00 DR
16/12/2021	Perennial Value Wsale 405.6602 UNits			600.58	600.58 CR
16/12/2021	Perennial Value Wsale 405.6602 UNits		600.58		0.00 DR
16/12/2021	FSI Future Leaders 431.0858 Units			472.47	472.47 CR
16/12/2021	FSI Future Leaders 431.0858 Units		472.47		0.00 DR
16/12/2021	PM Capital Wsale Enhanced .0988 Units			0.10	0.10 CR
16/12/2021	PM Capital Wsale Enhanced .0988 Units [System Matched Income Data]		0.10		0.00 DR
27/01/2022	FSI Strategic Cash .0099 Units			0.01	0.01 CR
27/01/2022	FSI Strategic Cash .0099 Units [System Matched Income Data]		0.01		0.00 DR
08/03/2022	FSI Strategic Cash 38.1443 Units MMt Rebate			38.48	38.48 CR
08/03/2022	FSI Strategic Cash 38.1443 Units MMt Rebate		38.48		0.00 DR
24/03/2022	FSI Diversified Fixed 40.7943 units			38.93	38.93 CR
24/03/2022	FSI Diversified Fixed 40.7943 units		38.93		0.00 DR
24/03/2022	FSI Strategic Cash .0.0198 Units			0.02	0.02 CR
24/03/2022	FSI Strategic Cash .0.0198 Units [System Matched Income Data]		0.02		0.00 DR
24/03/2022	Ausbil Wsale Aust Active 296.6123 Units			514.83	514.83 CR
24/03/2022	Ausbil Wsale Aust Active 296.6123 Units		514.83		0.00 DR
24/03/2022	Perennial Value Wsale 1077.1142 UNits			1,612.44	1,612.44 CR
24/03/2022	Perennial Value Wsale 1077.1142 UNits		1,612.44		0.00 DR
24/03/2022	FSI Future Leaders 817.1578 Units			826.31	826.31 CR
24/03/2022	FSI Future Leaders 817.1578 Units		826.31		0.00 DR
24/03/2022	PM Capital Wsale Enhanced .1293 units			0.13	0.13 CR
24/03/2022	PM Capital Wsale Enhanced .1293 units [System Matched Income Data]		0.13		0.00 DR
26/05/2022	FSI Strategic Cash ..0596Units			0.06	0.06 CR
26/05/2022	FSI Strategic Cash .0596 Units		0.06		0.00 DR
30/06/2022	FSI Strategic Cash .0.0695 Units			0.07	0.07 CR
30/06/2022	FSI Strategic Cash .0.0695 Units		0.07		0.00 DR
30/06/2022	Acadian Ws Sust Gbl 253.5563 Units			614.95	614.95 CR
30/06/2022	Acadian Ws Sust Gbl 253.5563 Units		614.95		0.00 DR
30/06/2022	Acadian Wsale Aus Eq Ls 501.1557 Units			667.79	667.79 CR
30/06/2022	Acadian Wsale Aus Eq Ls 501.1557 Units		667.79		0.00 DR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
30/06/2022	Ausbil Wsale Aust Active 451.9283 Units			670.30	670.30 CR
30/06/2022	Ausbil Wsale Aust Active 451.9283 Units		670.30		0.00 DR
30/06/2022	Pendal Ws Aust 1334.938 Units			1,680.42	1,680.42 CR
30/06/2022	Pendal Ws Aust 1334.938 Units		1,680.42		0.00 DR
30/06/2022	Platinum Wsale International 4083.1493 Units			5,621.68	5,621.68 CR
30/06/2022	Platinum Wsale International 4083.1493 Units		5,621.68		0.00 DR
30/06/2022	Perennial Value Wsale 2197.3512 UNits			2,679.45	2,679.45 CR
30/06/2022	Perennial Value Wsale 2197.3512 UNits		2,679.45		0.00 DR
30/06/2022	PM Capital Wsale Enhanced .1214 Units			0.12	0.12 CR
30/06/2022	PM Capital Wsale Enhanced .1214 Units [System Matched Income Data]		0.12		0.00 DR
			<b>19,339.84</b>	<b>19,339.84</b>	<b>0.00 DR</b>
<b>Macquarie Bank A/c 963307726 (MBL960307726)</b>					
01/07/2021	Opening Balance				798,606.35 DR
12/07/2021	Other Insurance Expenses Bpay To Audit Shield #tax Reference: MBL20210712213471493 CRN: 404251219314671			320.00	798,286.35 DR
30/07/2021	Interest Macquarie CMA Interest Paid		70.85		798,357.20 DR
25/11/2021	Direct Debits Wizdom Wealth Pt 21004621			3,300.00	795,057.20 DR
02/02/2022	Direct Debits Wizdom Wealth Pt 21007520			2,090.00	792,967.20 DR
08/06/2022	Transfers Sequoia Speciali Launchs56_cpn_015		2,522.50		795,489.70 DR
16/06/2022	Transfers Sequoia Speciali Launchs56_unwd_002		5,925.00		801,414.70 DR
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47690203 BSB: 084- 618 Account number: 841571051 Payment description: Tax accountant fee			2,750.00	798,664.70 DR
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47694415 BSB: 084- 618 I Account number: 841571051			21,000.00	777,664.70 DR
30/06/2022	Interest Macquarie CMA Interest Paid		76.22		777,740.92 DR
			<b>8,594.57</b>	<b>29,460.00</b>	<b>777,740.92 DR</b>
<b>Formation Expenses (64000)</b>					
<u>Formation Expenses (64000)</u>					
01/07/2021	Opening Balance				1,100.00 DR
					<b>1,100.00 DR</b>
<b>Debtors - ATO (69000)</b>					
<u>Debtor - ATO (00008)</u>					
30/06/2022	2021 Income Tax Refunded July 2022		436.30		436.30 DR
			<b>436.30</b>		<b>436.30 DR</b>
<b>Managed Investments (Australian) (74700)</b>					
<u>CFS Div Fixed Int (FSF0039AU)</u>					
01/07/2021	Opening Balance	11,772.73			12,441.42 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.027500 (Exit) - 11,772.726000 Units on hand			344.94	12,096.48 DR
16/12/2021	FSI Diversified Fixed 24.3907 units	24.39	24.72		12,121.20 DR
24/03/2022	FSI Diversified Fixed 40.7943 units	40.79	38.93		12,160.13 DR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$	
30/06/2022	Revaluation - 30/06/2022 @ \$0.903600 (Exit) - 11,837.911000 Units on hand			1,463.39	10,696.74	DR
		<b>11,837.91</b>	<b>63.65</b>	<b>1,808.33</b>	<b>10,696.74</b>	<b>DR</b>
<u>CFS Wsale Strategic Cash (FSF0075AU)</u>						
01/07/2021	Opening Balance	111.68			112.84	DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.010300 (Exit) - 111.675000 Units on hand			0.01	112.83	DR
25/07/2021	FSI Strategic Cash .0099 Units	0.01	0.01		112.84	DR
08/09/2021	FSI Strategic Cash 36.8504 Units MMT Rebate	36.85	37.23		150.07	DR
28/10/2021	FSI Strategic Cash .0099 Units	0.01	0.01		150.08	DR
27/01/2022	FSI Strategic Cash .0099 Units	0.01	0.01		150.09	DR
08/03/2022	FSI Strategic Cash 38.1443 Units MMT Rebate	38.14	38.48		188.57	DR
24/03/2022	FSI Strategic Cash .0.0198 Units	0.02	0.02		188.59	DR
26/05/2022	FSI Strategic Cash ..0596Units	0.06	0.06		188.65	DR
30/06/2022	FSI Strategic Cash .0.0695 Units	0.07	0.07		188.72	DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.007700 (Exit) - 186.848300 Units on hand			0.43	188.29	DR
		<b>186.85</b>	<b>75.89</b>	<b>0.44</b>	<b>188.29</b>	<b>DR</b>
<u>Ausbil - Wholesale Australian Active Equity (FSF0460AU)</u>						
01/07/2021	Opening Balance	8,419.06			14,641.58	DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.699400 (Exit) - 8,419.058000 Units on hand			334.23	14,307.35	DR
23/09/2021	Ausbil Wsale Aust Active 116.8205 Units	116.82	206.27		14,513.62	DR
16/12/2021	Ausbil Wsale Aust Active 116.7529 UNits	116.75	203.15		14,716.77	DR
24/03/2022	Ausbil Wsale Aust Active 296.6123 Units	296.61	514.83		15,231.60	DR
30/06/2022	Ausbil Wsale Aust Active 451.9283 Units	451.93	670.30		15,901.90	DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.555800 (Exit) - 9,401.172000 Units on hand			1,275.56	14,626.34	DR
		<b>9,401.17</b>	<b>1,594.55</b>	<b>1,609.79</b>	<b>14,626.34</b>	<b>DR</b>
<u>Pendal Ws Australian Share (FSF0463AU)</u>						
01/07/2021	Opening Balance	18,330.44			29,297.54	DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.534400 (Exit) - 18,330.441400 Units on hand			1,171.31	28,126.23	DR
23/09/2021	Pendal Ws Aust 258.3435 Units	258.34	401.44		28,527.67	DR
25/11/2021	Pendal Ws Aust 951.0192 Units	951.02	1,409.03		29,936.70	DR
30/06/2022	Pendal Ws Aust 1334.938 Units	1,334.94	1,680.42		31,617.12	DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.342800 (Exit) - 20,874.742100 Units on hand			3,586.52	28,030.60	DR
		<b>20,874.74</b>	<b>3,490.89</b>	<b>4,757.83</b>	<b>28,030.60</b>	<b>DR</b>
<u>Perennial Value Australian Shares Trust (FSF0467AU)</u>						
01/07/2021	Opening Balance	22,819.99			34,544.91	DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.466400 (Exit) - 22,819.993400 Units on hand			1,081.67	33,463.24	DR
23/09/2021	Perennial Value Wsale 279.3493 UNits	279.35	419.89		33,883.13	DR
16/12/2021	Perennial Value Wsale 405.6602 UNits	405.66	600.58		34,483.71	DR
24/03/2022	Perennial Value Wsale 1077.1142 UNits	1,077.11	1,612.44		36,096.15	DR
30/06/2022	Perennial Value Wsale 2197.3512 UNits	2,197.35	2,679.45		38,775.60	DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.325700 (Exit) - 26,779.468300 Units on hand			3,274.06	35,501.54	DR
		<b>26,779.47</b>	<b>5,312.36</b>	<b>4,355.73</b>	<b>35,501.54</b>	<b>DR</b>
<u>CFS Future Leaders (FSF0469AU)</u>						

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
01/07/2021	Opening Balance	30,231.84			33,672.22 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.113900 (Exit) - 30,231.835500 Units on hand		3.02		33,675.24 DR
23/09/2021	FSI Future Leaders 54.8747 Units	54.87	63.49		33,738.73 DR
16/12/2021	FSI Future Leaders 431.0858 Units	431.09	472.47		34,211.20 DR
24/03/2022	FSI Future Leaders 817.1578 Units	817.16	826.31		35,037.51 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.775600 (Exit) - 31,534.953800 Units on hand			10,579.00	24,458.51 DR
		<b>31,534.95</b>	<b>1,365.29</b>	<b>10,579.00</b>	<b>24,458.51 DR</b>
<u>Platinum W/sale International (FSF0505AU)</u>					
01/07/2021	Opening Balance	26,742.35			49,331.62 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.712700 (Exit) - 26,742.354500 Units on hand			3,529.99	45,801.63 DR
16/12/2021	Platinum Wsale International 142.7521 Units	142.75	240.68		46,042.31 DR
30/06/2022	Platinum Wsale International 4083.1493 Units	4,083.15	5,621.68		51,663.99 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.584300 (Exit) - 30,968.255900 Units on hand			2,600.98	49,063.01 DR
		<b>30,968.26</b>	<b>5,862.36</b>	<b>6,130.97</b>	<b>49,063.01 DR</b>
<u>PM Capital Enhanced Yield (FSF0677AU)</u>					
01/07/2021	Opening Balance	32.57			33.24 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.015900 (Exit) - 32.570800 Units on hand			0.15	33.09 DR
23/09/2021	PM Capital Wsale .0982 Units	0.10	0.10		33.19 DR
16/12/2021	PM Capital Wsale Enhanced .0988 Units	0.10	0.10		33.29 DR
24/03/2022	PM Capital Wsale Enhanced .1293 units	0.13	0.13		33.42 DR
30/06/2022	PM Capital Wsale Enhanced .1214 Units	0.12	0.12		33.54 DR
30/06/2022	Revaluation - 30/06/2022 @ \$0.990800 (Exit) - 33.018500 Units on hand			0.83	32.71 DR
		<b>33.02</b>	<b>0.45</b>	<b>0.98</b>	<b>32.71 DR</b>
<u>CFS Acadian Wsale Gbl Equity (FSF0710AU)</u>					
01/07/2021	Opening Balance	25,267.60			65,786.72 DR
01/07/2021	Revaluation - 01/07/2021 @ \$2.613200 (Exit) - 25,267.596900 Units on hand		242.56		66,029.28 DR
16/12/2021	Arcadian Ws Sust GBL 39.1245 Units	39.12	111.18		66,140.46 DR
30/06/2022	Acadian Ws Sust Gbl 253.5563 Units	253.56	614.95		66,755.41 DR
30/06/2022	Revaluation - 30/06/2022 @ \$2.448400 (Exit) - 25,560.277700 Units on hand			4,173.63	62,581.78 DR
		<b>25,560.28</b>	<b>968.69</b>	<b>4,173.63</b>	<b>62,581.78 DR</b>
<u>CFS Acadian Wsale Ausn Equity Long Short (FSF0789AU)</u>					
01/07/2021	Opening Balance	9,918.81			14,868.29 DR
01/07/2021	Revaluation - 01/07/2021 @ \$1.466600 (Exit) - 9,918.806500 Units on hand			321.37	14,546.92 DR
16/12/2021	arcadian Wsale Aus Eq Ls 123.1874 Units	123.19	183.50		14,730.42 DR
30/06/2022	Acadian Wsale Aus Eq Ls 501.1557 Units	501.16	667.79		15,398.21 DR
30/06/2022	Revaluation - 30/06/2022 @ \$1.396900 (Exit) - 10,543.149600 Units on hand			670.48	14,727.73 DR
		<b>10,543.15</b>	<b>851.29</b>	<b>991.85</b>	<b>14,727.73 DR</b>
<b>Other Investments (76100)</b>					
<u>SEQUOIA INVESTMENTS (76100)</u>					
01/07/2021	Opening Balance	25,000.00			32,000.00 DR
09/06/2022	Sequoia - Issuebuy back	(25,000.00)		25,000.00	7,000.00 DR

# Townson Family Super Fund

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
09/06/2022	Unrealised Gain writeback as at 09/06/2022			7,000.00	0.00 DR
		<b>0.00</b>		<b>32,000.00</b>	<b>0.00 DR</b>
<b>Shares in Unlisted Private Companies (Australian) (77800)</b>					
<u>Chess Investment Corporation Pty Ltd (TOWNCHES)</u>					
01/07/2021	Opening Balance	50,000.00			0.00 DR
01/07/2021		(50,000.00)		50,000.00	50,000.00 CR
01/07/2021	Unrealised Gain writeback as at 01/07/2021		50,000.00		0.00 DR
		<b>0.00</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>0.00 DR</b>
<b>Investment Liabilities - Bond (83000)</b>					
<u>SEQUOIA INVESTMENTS (76100)</u>					
01/07/2021	Opening Balance				25,000.00 CR
09/06/2022	Sequoia - Loan paid out		25,000.00		0.00 DR
			<b>25,000.00</b>		<b>0.00 DR</b>
<b>Income Tax Payable/Refundable (85000)</b>					
<u>Income Tax Payable/Refundable (85000)</u>					
01/07/2021	Opening Balance				695.30 DR
30/06/2022	2021 Income Tax Refunded July 2022			695.30	0.00 DR
30/06/2022	Create Entries - Franking Credits Adjustment - 30/06/2022		2,044.29		2,044.29 DR
			<b>2,044.29</b>	<b>695.30</b>	<b>2,044.29 DR</b>
<b>Sundry Creditors (88000)</b>					
<u>Sundry Creditors (88000)</u>					
27/06/2022	Transfers Transact Funds Tfr To Peter And Sheryl Receipt number: 47694415 BSB: 084-618 I Account number: 841571051			90.00	90.00 CR
				<b>90.00</b>	<b>90.00 CR</b>
<b>Migration Suspense Account (89990)</b>					
<u>Migration Suspense Account (89990)</u>					
09/06/2022	Sequoia - Loan paid out			25,000.00	25,000.00 CR
09/06/2022	Sequoia - Issuebuy back		30,925.00		5,925.00 DR
16/06/2022	Transfers Sequoia Speciali Launchs56_unwd_002			5,925.00	0.00 DR
			<b>30,925.00</b>	<b>30,925.00</b>	<b>0.00 DR</b>
<b>Investment Movement Data Clearing Account (94910)</b>					
<u>Investment Movement Data Clearing Account (94910)</u>					
01/07/2021					0.00 DR
			<b>0.00</b>		<b>0.00 DR</b>
<b>Total Debits:</b>	<b>3,249,366.52</b>				
<b>Total Credits:</b>	<b>3,249,366.52</b>				

# D - Pension Documentation

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Not Started

## Supporting Documents

- Transfer Balance Account Summary Report
- Pension Summary Report Report

## Standard Checklist

- Attach Actuarial Certificate
- Attach documentation supporting any pensions commenced during the financial year
- Attach documentation supporting any pensions commuted during the financial year
- Ensure correct Transfer Balance Account Reports have been lodged with the ATO

**Townson Family Super Fund**  
**Pension Summary**

As at 30 June 2022

**Member Name** : Townson, Sheryl Lorraine

**Member Age** : 52\* (Date of Birth : 20/12/1968)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
TOWSHE00003P	Account Based Pension	13/03/2021	3.70%	2.00%	\$0.00	N/A	\$0.00	\$0.00	\$0.00	NIL

TOWSHE00004P	Account Based Pension	13/03/2021	0.00%	2.00%	\$0.00	N/A	\$0.00	\$0.00	\$0.00	NIL
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TOWSHE00136P**	Account Based Pension	01/07/2021	3.60%	2.00%	N/A	N/A	\$21,090.00	\$0.00	\$21,090.00	N/A
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\*\*Pension was previously reverted from Townson, Peter(TOWPET00004P) on 01/07/2021. Refer to this member for minimum calculation.

					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
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**Member Name** : Townson, Peter

**Member Age** : 55\* (Date of Birth : 23/04/1966)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
TOWPET00004P	Account Based Pension	01/07/2021 <i>End: 01/07/2021</i>	3.60%	2.00%	\$21,090.00*	N/A	\$21,090.00*	\$0.00*	\$21,090.00	\$0.00

\*COVID-19 50% reduction has been applied to the minimum pension amount.

\*Gross Pension Payments and PAYG include payments to all beneficiaries' account(s)

					<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>	<b>\$21,090.00</b>	<b>\$0.00</b>
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**Total :**



Townson Family Super Fund

# Pension Summary

As at 30 June 2022

					\$21,090.00	\$0.00	\$21,090.00	\$0.00	\$21,090.00	\$0.00
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\*Age as at 01/07/2021 or pension start date for new pensions.

**Townson Family Super Fund**  
**Transfer Balance Account Summary**

For The Period 01 July 2021 - 30 June 2022

Member	Pension Type	Date	Lodgment Date	Transaction Type	Event Type	Debit	Credit	Balance	Cap Limit	Remaining Cap
<b>Peter Townson</b>	Below Cap									
TOWPET00004P	Account Based	01/07/2021		Pension Commencement	SIS		1,054,538.98	1,054,538.98	1,700,000.00	645,461.02
TOWPET00004P	Account Based	01/07/2021		Reversionary Pension Balance	N/A	1,054,538.98		<b>0.00</b>	<b>1,700,000.00</b>	<b>1,700,000.00</b>
<b>Sheryl Lorraine Townson</b>	Below Cap									
TOWSHE00136P	Account Based	01/07/2021		Reversionary Pension Balance	IRS		1,054,538.98	<b>1,054,538.98</b>	<b>1,700,000.00</b>	<b>645,461.02</b>

# E - Estate Planning

2022 Financial Year

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**Preparer** Louise Barlow

**Reviewer** Sam Greco

**Status** Not Started

## Supporting Documents

No supporting documents

## Standard Checklist

- Attach Death Benefit Nominations (if applicable)
- Attach Life Insurance Policies (if applicable)
- Attach Reversionary Pension documentation (if applicable)
- Attach SMSF Will (if applicable)
- Review current Estate planning to ensure it matches wishes of members