

2018 Client substantiation declaration

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgment of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

In addition, you have informed me that an important feature of the new tax agent services regime which commenced on 1 March 2010 is the provision of a "safe harbour" protection from penalties in certain circumstances for taxpayers who engage registered tax agents.

You have also advised me that in order to obtain the benefits of "safe harbour" protection, I must provide you with "all relevant taxation information" to enable accurate statements to be provided to the Australian Taxation Office.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self-assessment;
- IV. I understand that, for the purposes of obtaining "safe harbour" protection, it remains my responsibility to properly record matters relating to my tax affairs and to bring all of the relevant facts to your attention in order to show reasonable care; and
- V. I have read and understood the return prepared for me.

2018 Client substantiation declaration continued

I declare that:

- a. I have disclosed, and you have returned, all of the income including net capital gains which I have earned/received, for the 2018 income year.
- b. All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- c. I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d. You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the 10 day of May 2019

L.H.
.....
The Trustee For Callow Superannuation Fund


X

DEDUCTION AUTHORITY

TO: D. BAKER & ASSOCIATES PTY LTD

In relation to the Tax Year ending 30 June 2018 and in your capacity as my Tax Agent and Accountant I hereby authorise you to bank the Income Tax Refund cheque/s received on behalf of my Superfund into your Trust Account.

I authorise you to deduct the amount of your current or outstanding fees of my Superfund from the refund and to forward me the balance.

SIGNED..........x
THE TRUSTEE FOR CALLOW SUPERANNUATION FUND

Please complete section below should you want your refund to be paid direct into your bank account.

Name of account holder : _____

Name of Bank : _____

BSB Number: _____

Account Number: _____

CALLow SUPERANNUATION PTY LTD
ATF
CALLow SUPERANNUATION FUND

MINUTES OF MEETING OF THE TRUSTEE OF THE SUPER FUND HELD AT 5 DUNDAS ROAD,
INGLEWOOD, PERTH ON THE 24 April 2019


PRESENT: Evan James Callow (Chairman)
Melissa Joy Callow

**ALLOCATION OF
NET PROCEEDS:**

The trustee has complete discretion in whether to allocate the net year proceeds either proportionately, partially or exclusively or to allow the accumulation in the general accounts. Therefore it was resolved that for the year ended 30 June 2018, that net earnings be distributed in proportion to the members contributions during the year.

CLOSURE: There being no further matters to discuss the meeting was declared closed.

SIGNED AS A TRUE AND CORRECT RECORD



X

Chairman

CALLOW SUPERANNUATION FUND

ABN 74 659 776 148

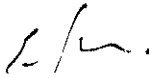
Trustee's Declaration

The directors of Callow Superannuation Pty Ltd 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:

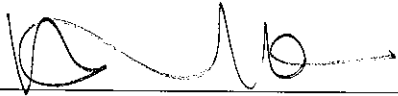
- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2018 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (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 2018.

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



X

E Callow, (Director)



X

M Callow, (Director)

Date

CALLOW SUPERANNUATION FUND

ABN 74 659 776 148

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
<hr/>		
Evan Callow		
Opening balance - Members fund	96,886	91,196
Allocated earnings	(1,196)	5,704
Income tax expense - Earnings	(1,955)	(14)
Balance as at 30 June 2018	<u>93,734</u>	<u>96,886</u>
Withdrawal benefits at the beginning of the year	96,886	91,196
Withdrawal benefits at 30 June 2018	93,734	96,886

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact E Callow or write to The Trustee, CALLOW SUPERANNUATION FUND.



E. CALLOW

CALLOW SUPERANNUATION FUND

ABN 74 659 776 148

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
<hr/>		
Melissa Callow		
Opening balance - Members fund	90,313	85,011
Allocated earnings	(1,115)	5,316
Income tax expense - Earnings	(1,823)	(13)
Balance as at 30 June 2018	<u>87,375</u>	<u>90,313</u>
Withdrawal benefits at the beginning of the year	90,313	85,011
Withdrawal benefits at 30 June 2018	87,375	90,313

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact E Callow or write to The Trustee, CALLOW SUPERANNUATION FUND.



M. CALLOW

CALLOW SUPERANNUATION FUND

ABN 74 659 776 148

Member's Information Statement

For the year ended 30 June 2018

	2018	2017
	\$	\$
Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	(6,090)	10,992
Amount allocatable to members	<u>(6,089)</u>	<u>10,993</u>
Allocation to members		
Evan Callow	(3,152)	5,690
Melissa Callow	(2,938)	5,303
Total allocation	(6,090)	10,992
Yet to be allocated	<u>(6,089)</u>	<u>10,993</u>
Members Balances		
Evan Callow	93,734	96,886
Melissa Callow	87,375	90,313
Allocated to members accounts	181,110	187,199
Yet to be allocated	<u>181,110</u>	<u>187,200</u>
Liability for accrued members benefits	<u>181,110</u>	<u>187,200</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**CALLOW SUPERANNUATION PTY LTD ATF
CALLOW SUPERANNUATION FUND**

MINUTES OF MEETING OF TRUSTEE OF THE SUPER FUND HELD AT 5 DUNDAS ROAD, INGLEWOOD
WA, PERTH ON THE 24 April 2019

PRESENT: E Callow (Chairman)
M Callow

**SUPERFUND
CONTRIBUTIONS**

30.06.18: The chairman tabled a schedule of Super Contributions to
30th June 2018. The details are as follows:

Evan James Callow	Concessional Contributions	\$ Nil
Melissa Joy Callow	Concessional Contributions	\$ Nil

Evan James Callow	Non Concessional Contributions	\$ Nil
Melissa Joy Callow	Non Concessional Contributions	\$ Nil

CLOSURE: There being no further matters to discuss, the meeting was
Declared closed.

SIGNED AS A TRUE AND CORRECT RECORD

E Callow
Director of Trustee Company

x 

M Callow
Director of Trustee Company

x 

ENGAGEMENT LETTER

To: The Trustees, Callow Superannuation Pty Ltd atf Callow Superannuation Fund

Scope

You have requested that we audit the financial report of **Callow Superannuation Fund**, which comprises the balance sheet as at **30 June 2018**, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

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 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 reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. 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 take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

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

Other Matters under the *Corporations Act 2001*

Independence

We confirm that, to the best of our knowledge and belief, we currently meet the independence requirements of the *Corporations Act 2001* in relation to the audit of the financial report. In conducting our audit of the financial report, should we become aware that we have contravened the independence requirements of the *Corporations Act 2001*, we shall notify you on a timely basis.

We look forward to your full cooperation and make available to us whatever records, documentation and other information we request in connection with our audit.

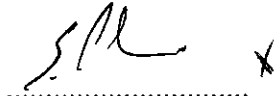
Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our audit of the financial report.

Yours faithfully,

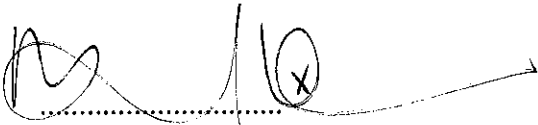
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A.W. Boys
Registered Company Auditor 67793

Acknowledged on behalf of, **Callow Superannuation Pty Ltd** atf **Callow Superannuation Fund** by

 x

.....
Evan James Callow
Director of Trustee Company

 x

.....
Melissa Joy Callow
Director of Trustee Company

CALLOW SUPERANNUATION PTY LTD
ATF
Callow Superannuation Fund
5 Dundas Road, Inglewood WA 6052

24 April 2019

D Baker & Associates Pty Ltd
PO Box 310
Midland WA 6936

Dear Sir / Madam,

In preparation for your examination of the special purpose financial report of the **Callow Superannuation Fund** as at 30 June 2018, the following representations are made which are true to the best of our knowledge and belief:

1. Risk of Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustee's are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the fund's accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud, however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund's bank account.

2. Procedures for Identifying and Responding to Fraud

As trustee we believe the procedures in place reduce the risk of fraud, however should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the fund.

3. Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Yours faithfully,



Evan James Callow
Director of Trustee Company



Melissa Joy Callow
Director of Trustee Company

Audit Representation Letter from Trustees

Callow Superannuation Pty Ltd atf Callow Superannuation Fund

Year ended 30 June 2018

To the auditor,

Dear Sir,

With respect to the audit of the financial statements of the above mentioned fund for the year ended stated, the following representations are made which are true and correct to the best of my (our) knowledge and belief that will address the necessary compliance requirements of the *Superannuation Industry (Supervision) Act 1993*.

Preparation of the ATO Income Tax & Regulatory Return

The information disclosed in the annual return is complete and accurate.

Sole Purpose of the Fund

The sole purpose of the Fund is to provide retirement and/or death benefits to its members and/or beneficiaries.

Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Statements and the Notes thereto. These policies are consistently applied unless specifically noted in the Financial Statements and Notes.

Fund Books/Records/Minutes

All financial books, records and relevant material relating to the transactions and activities of the Fund have been made available to you, including minutes of the Trustees' meetings, the Trust Deed (as amended) and the Rules of the Fund. The Financial Statements accurately disclose the Revenue and Expenses and the full extent of the Assets and Liabilities of the Fund.

Asset Form

The assets of the Fund are being held in an acceptable form suitable for the benefit of the members of the Fund, and have been stated at their net market value.

Ownership and Pledging of Assets

1. The Fund has satisfactory title to all assets shown in the Financial Statements
2. Investments are registered in the name of **Callow Superannuation Fund**
3. No assets of the Fund have been pledged to secure liabilities of the Fund or of any other fund or entity.

Investments

1. Investments are carried in the books at their net market value.
2. Amounts stated are considered reasonable in the current market condition, and there has not been any permanent diminution in their value below the amounts recorded in the Financial Statements.
3. There are no commitments, fixed or contingent, for the purchase or sale of long term investments.
4. Investment transactions and investments held are in accordance with the Investment Strategy, which has been determined with due regard to risk, return, liquidity and diversity.
5. The Trustee(s) have complied with all the Investment Standards stipulated in the Regulations relating to the SIS Act as amended.

Trust Deed Amendments

All amendments (if any) to the Trust Deed were made in order for the Fund to comply with the SIS Act, Regulations and any other applicable legislation relating to the operation and governance of the Fund.

Governing Rules

The Fund is being conducted in accordance with its Trust Deed and Governing Rules.

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

Trustee Responsibilities

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

Trustee Covenants

The Trustee(s) have complied with all the Trustee Covenants set out in section 52 of the *Superannuation (Supervision) Act 1993*.

Disqualified person not to act as a Trustee

There is no reason why any Trustee should be prohibited from acting as a Trustee of this Superannuation Fund.

Information to Members

Information relating to the transactions and activities of the Fund has been supplied in a timely manner.

Meetings

Meetings have been conducted in accordance with the Trust Deed and the requirements of the SIS Act. Resolutions and issues on which the Trustee(s) have voted, or on which they were required to vote have been passed by at least a 2/3rds majority of the Trustees.


Subsequent Events

Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully

 X

Evan James Callow
Director of Trustee Company

 X

Melissa Joy Callow
Director of Trustee Company

**CALLOW SUPERANNUATION FUND
MEMBERS STATEMENT**

Evan James Callow

85 Cotherstone Rd
Kalamunda, WA 6076

Your Details

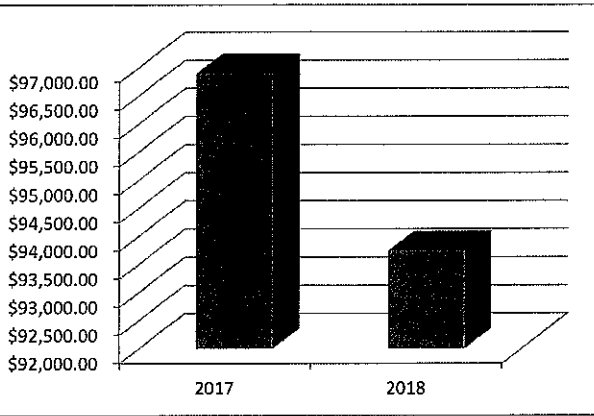
Date of Birth:	18/09/1970	Nominated Beneficiaries:	N/A
Age:	47	Vested Benefits:	\$ 93,734.10
		Total Death Benefit:	\$ 93,734.10
Date Joined Fund:		Current Salary:	
Service Period Start Date:		Previous Salary:	
Date Left Fund:		Disability Benefit:	
Member Code:			
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

Your Balance

	\$
Total Benefits:	\$ 93,734.10
<u>Preservation Components</u>	
Preserved	\$ 93,734.10
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	\$ 93,734.10

Your Detailed Account Summary

	\$
Opening balance at 1/7/17	\$ 96,885.88
<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	-\$ 1,196.35
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	
Income Tax	-\$ 1,955.43
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2018	\$ 93,734.10



Signed by Member-

Evan James Callow

Signature: _____

EJC X

**CALLOW SUPERANNUATION FUND
MEMBERS STATEMENT**

Melissa Joy Callow

85 Cotherstone Rd
Kalamunda, WA 6076

Your Details

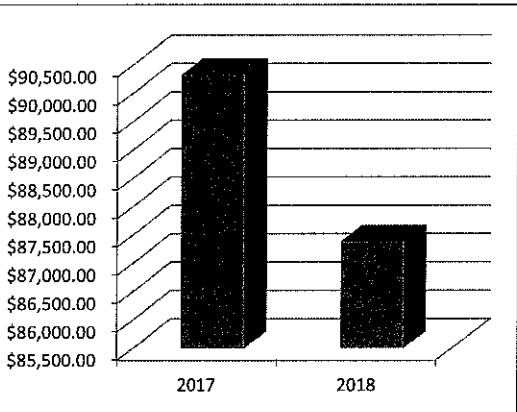
Date of Birth:	30/08/1973	Nominated Beneficiaries	N/A
Age:	44	Vested Benefits:	\$ 87,375.42
		Total Death Benefit:	\$ 87,375.42
Date Joined Fund:		Current Salary:	
Service Period Start Date:		Previous Salary:	
Date Left Fund:		Disability Benefit:	
Member Code:			
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

Your Balance

	\$
Total Benefits:	\$ 87,375.42
<u>Preservation Components</u>	
Preserved	\$ 87,375.42
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	
Taxable	\$ 87,375.42

Your Detailed Account Summary

	\$
Opening balance at 1/7/17	\$ 90,313.40
<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	-\$ 1,115.21
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	
Income Tax	-\$ 1,822.77
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/6/2018	\$ 87,375.42



Signed by Member-

Melissa Joy Callow

Signature:

MINUTES OF THE MEETING OF THE TRUSTEES CALLOW SUPERANNUATION FUND

INVESTMENT STRATEGY

Venue: 5 Dundas Road, Inglewood WA 6052

Date: 01/07/2017

Trustees: E Callow, M Callow

Present: E Callow, M Callow

Chair: Evan Callow,

The trustees have resolved that the following Investment Strategy be adopted, regularly reviewed, and implemented for the Callow Superannuation Fund.

Investment Strategy

As per Regulation 4.09 of the Superannuation Industry Supervision (SIS) Regulations, this investment strategy has been formulated by the trustees with specific regard to:

- the risk and likely return from its investments having regard to the objectives of the fund and its cash flow requirements;
- the composition of the fund's investments as a whole, including the extent to which they are diverse or involve exposure of the fund to risks from inadequate diversification;
- the liquidity of the fund's investments, having regard to its expected cash flow requirements;
- the ability of the fund to discharge its existing and prospective liabilities;
- whether the trustees of the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Investment Objectives:

The investment objectives of the Callow Superannuation Fund,

are as follows:

- To target a total annual real return of 3% per annum above the Australian inflation rate. For example, if the Australian inflation rate for the financial year is 3%, the return objective for the year would be 6%.
- To preserve the capital of the fund as much as possible through the investment cycle, whilst paying out income streams to members in the pension phase of the fund.

Cash Flow Requirements:

The cash flow requirements of the fund will include Loan repayments and the expenses of the fund. This is estimated in total to be approximately 2% of the value of the fund at the start of the financial year.

Composition of Investments:

Asset Allocation:

The trustees will invest in a diversified portfolio of assets from across three broad types of investments, according to the trustee's assessment of risk and likely returns from each asset at any point in time, and taking into account the objectives and cash flow requirements of the fund:

- **Secure assets:** these are highly secure with a very low risk of capital loss such as Cash and Term Deposits.
- **Defensive assets:** these are defensive assets with fixed income characteristics, however with added price and/or default risks of varying degrees. This includes Government bonds, investment grade corporate bonds & subordinated debt, mortgage trusts etc.
- **Risk assets:** these offer the highest potential returns but also the highest volatility and risk of permanent capital loss. This includes Australian and international equities, property trusts, direct property, commodities, currencies, collectibles, and derivatives.

Diversification between asset classes and within each asset class will reduce concentration and underperformance risk.

The trustees will use an active strategic approach to allocating to the different types of assets to take advantage of positive market conditions where they exist, but also to attempt to actively manage risk in negative market conditions (particularly in Risk assets).

However this is managed within the framework of the following asset allocation limits, and long-term benchmarks:

	Benchmark	Min	Max
Secure Assets	0%	0%	0%
Defensive Assets	0%	0	0%
Risk Assets	0%	0	0%

Further to this, the trustees will limit investment in the various Risk assets to the following maximum limits:

	Maximum fund investment
Equities	0- 75%
Property	0-
Collectibles	0%
Commodities	0%
Cash	0- 25%

Exposure to any asset class includes both Australian and International based assets, and can be either via direct investments (either listed on an exchange or not), managed investments, or via derivative contracts (either exchange traded or over-the-counter). Derivative exposures are calculated as:

- *“Buy to open” options & warrants*: Market value of the position.
- *“Sell to open” options*: The profit or loss of the open position plus any cash margin covering the position.
- *All futures & CFD contracts to open*: The profit or loss of the open position plus any cash margin covering the position.

Investment Selection:

The trustees will draw on a range of research sources to generate individual investment ideas.

The trustees will invest in a portfolio of medium to long-term core positions that it considers to be of high asset quality, and are priced at or below what it considers ‘fair value’. Given all the members are in the pension phase, the income yield potential of each investment will be a key consideration.

This is combined with some shorter-term trading opportunities (predominantly in Risk assets) based on shorter-term indicators of price appreciation potential.

Liquidity to meet cash flow requirements

The trustees will maintain a sufficient cash balance in the fund’s bank account to meet its outgoing cash flow requirements when they fall due.

Further to this, the trustees will also ensure that the liquidity of the vast majority of underlying individual investments is sufficient such that any unexpected cash flow requirements can easily be met by selling assets.

Ability of the fund to discharge its existing and prospective liabilities

As the fund has borrowings on the investment property, the liabilities of the fund will include:

- Monthly Mortgage repayments paid on a regular basis; and
- expenses that are paid on a semi regular basis; and
- death benefits from the unexpected death of a member where a death benefit nomination requires benefit payments to beneficiaries.

The composition and liquidity of all investments will ensure that all existing and prospective liabilities of the fund can easily be met.


Insurance for members

The trustees have considered if the fund should hold a contract of insurance that provides insurance cover for one or more members of the fund.

Based on a needs analysis by the trustees, and taking into account the members age and other insurance the members already hold, the trustees have concluded that it should not hold the following insurance cover for the members:

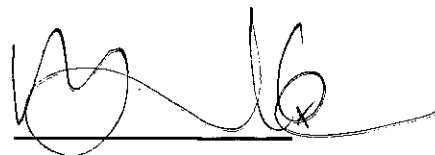
Member	Insurance Type	Amount
E Callow	Death	\$0
	Total & Permanent Disablement	\$0
	Income Protection	\$0
M Callow	Death	\$0
	Total & Permanent Disablement	\$0
	Income Protection	\$0

Signed :



Evan James Callow

Director of Trustee Company



Melissa Joy Callow

Director of Trustee Company

Trustees of Callow Superannuation Fund

Date : 01/07/2017

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

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) 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

Name of partnership, trust, fund or entity

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

Date

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

Account Name

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

Signature

Date

Taxpayer's declaration

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

Important

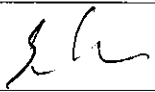
Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the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

Privacy

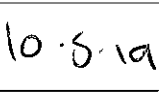
Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

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

Signature



Date



Contact person

Daytime contact number (include area code)