

BEATTIE SUPERANNUATION FUND

("Fund")

11 March 1999

TO WHOM IT MAY CONCERN

PROPOSED ROLLOVER

As a trustee of the Fund, I certify that:

1. the Fund is a resident regulated superannuation fund for the purposes of the *Superannuation Industry (Supervision) Act* ("SIS") which is not subject to a direction by the Australian Prudential Regulatory Authority preventing it from accepting contributions;
2. benefits from the Fund:
  - 2.1 may only be paid by being:
    - (a) cashed in accordance with the Standards; or
    - (b) rolled over or transferred in accordance with the Standards;
  - 2.2 must not be paid except when, and to the extent that, the Fund is required or permitted by the Standards to pay them; and
  - 2.3 must be paid when, and to the extent that, the Fund is required by the Standards to pay them;
3. "Standards" means the standards or requirements prescribed by:
  - 3.1 the circulars, rulings, prudential and reporting standards published by ISC or APRA which must be complied with to obtain the maximum income tax concessions available to superannuation funds;
  - 3.2 ITAA or the Commissioner of Taxation in respect of the operation and the taxation of complying superannuation funds or to obtain the maximum income tax concessions available to superannuation funds; and
  - 3.3 SIS and the Regulations to SIS.

Yours faithfully

-----  
David Beattie

-----  
Lorraine Beattie

# BEATTIE SUPERANNUATION FUND

## Contribution Tax Notice for Year Ended 30 June 2002 under Section 82AAT(1A) of I.T.A.A.

IMPORTANT - YOU MUST COMPLETE THIS FORM AND RETURN IT TO BEATTIE SUPERANNUATION FUND AT 30 KALLISTA STREET ROCHEDALE QLD 4123 IF:

You intend to claim a tax deduction (not a rebate) for contributions made by you to this policy.

### Tax deduction to be claimed on your personal contributions

Please note that a tax deduction will generally not be available if your employer has contributed to a superannuation fund on your behalf for the financial year.

I wish to claim a tax deduction in respect of contributions totalling \*\$\_\_\_\_\_

(\* This should **ONLY** include contributions paid into this superannuation fund.)

I declare that I am able to claim a tax deduction (not a rebate) for personal contributions which I made to this policy and confirm the amount being claimed has not been included in a previous Section 82AAT(1A) Notice.

Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

### PLEASE COMPLETE

Policy No. BEATD

Full Name (print): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

For further information or clarification, I can be contacted on the numbers shown below:

Telephone No.:(B) \_\_\_\_\_(H) \_\_\_\_\_(Fax) \_\_\_\_\_

### OFFICE USE ONLY

Contributions paid for this policy for the financial year ended 30 June 2002 \$5,250.00

# BEATTIE SUPERANNUATION FUND

## Contribution Tax Notice for Year Ended 30 June 2002 under Section 82AAT(1A) of I.T.A.A.

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Please note that a tax deduction will generally not be available if your employer has contributed to a superannuation fund on your behalf for the financial year.

I wish to claim a tax deduction in respect of contributions totalling \*\$ \_\_\_\_\_  
(\* This should **ONLY** include contributions paid into this superannuation fund.)

I declare that I am able to claim a tax deduction (not a rebate) for personal contributions which I made to this policy and confirm the amount being claimed has not been included in a previous Section 82AAT(1A) Notice.

Signature: \_\_\_\_\_

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

### PLEASE COMPLETE

Policy No. BEATL

Full Name (print): \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

For further information or clarification, I can be contacted on the numbers shown below:

Telephone No.:(B) \_\_\_\_\_ (H) \_\_\_\_\_ (Fax) \_\_\_\_\_

### OFFICE USE ONLY

Contributions paid for this policy for the financial year ended 30 June 2002 \$5,250.00

BEATTIE SUPERANNUATION FUND

MINUTES OF A MEETING OF THE TRUSTEES HELD ON 30 June 2005  
AT 20 ALETTA STREET, SHAILER PARK QLD 4128

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- PRESENT: David Beattie  
Lorraine Beattie
- MINUTES OF PREVIOUS MEETING: The minutes of the previous meeting were read and confirmed.
- CONTRIBUTIONS RECEIVED: It was resolved that the contributions during the year be allocated equally to members.
- PURCHASE OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the purchase of the Assets identified in the schedule hereto be confirmed.
- SALE OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the sales of assets identified in the schedule hereto be confirmed.
- ALLOCATION OF NET INCOME: It was resolved that the net income of the fund be allocated equally to members.
- REPORTS AND STATEMENTS: The Statement of Financial Position, Operating Statement, and notes thereto, Trustees declaration, Auditor's report and Members statements, income tax and regulatory return for the period ended 30 June 2005 were tabled.
- It was resolved that:
- (a) The Statement of Financial Position, Operating Statement and notes thereto, Auditor's report and Members statements be adopted by the Trustee and the Trustee be authorized to sign the Trustee Declaration,
  - (b) The Income Tax and Regulatory return be adopted and signed by a representative of the Trustee, and
  - © The Trustee's Declaration be adopted and signed by the Trustee.

REVIEW OF

INVESTMENT STRATEGY: It was resolved that the Fund's existing investment strategy has been reviewed by the Trustee who, after Considering:

- (i) the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements,
- (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification.
- (iii) The liquidity of the Fund's investments having regard to its expected cash flow requirements, and
- (iv) The ability of the Fund to discharge its existing and prospective liabilities,

Is satisfied that the said investment strategy requires no further modification or adaptation at this time.

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 Section 121 of the SIS Act.

AUDITORS AND TAX AGENT:

It was resolved that

AD Hamilton & Associates

Act as tax agent of the fund for the next financial year.

It was resolved that

Allan S Tappenden

Act as auditor of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.



.....  
David Beattie  
Trustee

BEATTIE SUPERANNUATION FUND

MINUTES OF A MEETING OF THE TRUSTEES HELD ON 30 June 2004  
AT 20 ALETTA STREET, SHAILER PARK QLD 4128

---

PRESENT: David Beattie  
Lorraine Beattie

MINUTES OF PREVIOUS MEETING: The minutes of the previous meeting were read and confirmed.

CONTRIBUTIONS RECEIVED: It was resolved that the contributions during the year be allocated equally to members.

PURCHASE OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the purchase of the Assets identified in the schedule hereto be confirmed.

SALE OF ASSETS: It was resolved that having regard to the composition of the Fund's existing investments, the Fund's investment strategy and its present liquidity, the sales of assets identified in the schedule hereto be confirmed.

ALLOCATION OF NET INCOME: It was resolved that the net income of the fund be allocated equally to members.

REPORTS AND STATEMENTS: The Statement of Financial Position, Operating Statement, and notes thereto, Trustees declaration, Auditor's report and Members statements, income tax and regulatory return for the period ended 30 June 2004 were tabled.

It was resolved that:

- (a) The Statement of Financial Position, Operating Statement and notes thereto, Auditor's report and Members statements be adopted by the Trustee and the Trustee be authorized to sign the Trustee Declaration,
- (b) The Income Tax and Regulatory return be adopted and signed by a representative of the Trustee, and
- © The Trustee's Declaration be adopted and signed by the Trustee.

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INVESTMENT STRATEGY: It was resolved that the Fund's existing investment strategy has been reviewed by the Trustee who, after Considering:

- (i) the risk involved in making, holding and realising, and the likely return from, the fund's investments having regard to its objectives and its expressed cash flow requirements,
- (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the funds being exposed to risks from inadequate diversification.
- (iii) The liquidity of the Fund's investments having regard to its expected cash flow requirements, and
- (iv) The ability of the Fund to discharge its existing and prospective liabilities,

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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 Section 121 of the SIS Act.

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It was resolved that

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Act as tax agent of the fund for the next financial year.

It was resolved that

Allan S Tappenden

Act as auditor of the fund for the next financial year.

CLOSURE:

There being no further business the meeting was closed.



.....  
David Beattie  
Trustee

**APPLICATION FOR MEMBERSHIP  
CONFIDENTIAL**

TO: THE TRUSTEE, BEATTIE SUPERANNUATION FUND

I, LORRAINE BEATTIE, apply for membership of the Fund.

- (a) I will be bound by the Trust Deed governing the Fund as varied from time to time.
- (b) I will notify the Trustee if at any time I cease to be Gainfully Employed as defined in the Trust Deed.
- (c) I consent to the Trustee acting as Trustee of the Fund.
- (d) I declare that the information in this Application is accurate in every respect.

**APPLICATION DETAILS**

Name: LORRAINE BEATTIE

Address: <sup>AB</sup> <sup>30</sup> 39 Kallista Road, Rochedale Qld 4123

Occupation: Bookkeeper/Manager

Date of Birth: 17/08/54

Membership Class: A

Tax File Number: 488 797253

NOTE: Your Tax File Number ("TFN") is confidential. Before you provide it, you must be told:

1. Your TFN can be collected under the Superannuation Industry (Supervision) Act 1993.
2. If you provide your TFN, it will only be used for legal purposes, which currently include:
  - finding or identifying your superannuation benefits;
  - calculating tax on eligible termination payments; and
  - providing information to the Commissioner of Taxation.These purposes may change in the future as a result of legislative change.
3. It is not an offence not to provide your TFN. If you do not:
  - you may pay unnecessary tax on your benefits, which you will need to reclaim later through the income tax assessment process; and
  - it may be more difficult to find unclaimed benefits that you have, or to locate and amalgamate other benefits you have.The consequences of not providing your TFN may change in the future as a result of legislative change.
4. If you provide your TFN, the trustee may provide it to:
  - the trustee of another superannuation fund when you transfer your benefits to it, unless you instruct the trustee not to; and
  - the Commissioner of Taxation,but otherwise it will be treated as confidential.

**NOMINATED DEPENDANT(S)**

I nominate the following persons as my Nominated Dependants:

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP	% OF BENEFIT
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DATED 17 - MARCH 1999

Signature

*Lorraine Beattie*



**APPLICATION FOR MEMBERSHIP  
CONFIDENTIAL**

TO: THE TRUSTEE, BEATTIE SUPERANNUATION FUND

I, DAVID BEATTIE, apply for membership of the Fund.

- (a) I will be bound by the Trust Deed governing the Fund as varied from time to time.
- (b) I will notify the Trustee if at any time I cease to be Gainfully Employed as defined in the Trust Deed.
- (c) I consent to the Trustee acting as Trustee of the Fund.
- (d) I declare that the information in this Application is accurate in every respect.

**APPLICATION DETAILS**

Name: DAVID BEATTIE

Address: <sup>12</sup> 30 Kallista Road, Rochedale Qld 4123

Occupation: Electrician/Manager

Date of Birth: 07/05/53

Membership Class: A

Tax File Number: 488 802 106

NOTE: Your Tax File Number ("TFN") is confidential. Before you provide it, you must be told:

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2. If you provide your TFN, it will only be used for legal purposes, which currently include:
  - finding or identifying your superannuation benefits;
  - calculating tax on eligible termination payments; and
  - providing information to the Commissioner of Taxation.These purposes may change in the future as a result of legislative change.
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4. If you provide your TFN, the trustee may provide it to:
  - the trustee of another superannuation fund when you transfer your benefits to it, unless you instruct the trustee not to; and
  - the Commissioner of Taxation,but otherwise it will be treated as confidential.

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I nominate the following persons as my Nominated Dependants:

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP	% OF BENEFIT
------------	---------------	--------------	--------------

DATED 17. MARCH 1999

Signature David Beattie

## CONSENT OF TRUSTEE

We **CONSENT** to act as Trustees of BEATTIE SUPERANNUATION FUND.

We are aware that it is intended that the Fund will become a regulated Superannuation Fund pursuant to the Superannuation Industry (Supervision) Act and we consent to our appointment continuing after the Fund has become regulated.

We resolve to:

- execute the Superannuation Fund Trust Deeds.
- complete and execute the Form of Election to become a Regulated Superannuation Fund under the Superannuation Industry (Supervision) Act 1993 and lodge the Form with the APRA immediately.
- admit the following persons to membership of the Fund:

MEMBERS NAME	ADDRESS	CLASS
David Beattie	<i>DB 30</i> 39 Kallista Road, Rochedale Qld 4123	A
Lorraine Beattie	<i>LB 30</i> 39 Kallista Road, Rochedale Qld 4123	A

- take steps to determine its formal Investment Objectives for the Fund and the Strategy required to implement those Objectives.

DATED the *17TH MARCH* 1999

*David Beattie*  
.....  
DAVID BEATTIE

*Lorraine Beattie*  
.....  
LORRAINE BEATTIE

CONSENT TO ACT  
AND  
DECLARATION AS TO STATUS

*[Superannuation Industry (Supervision) Act 1993]*

To: The Trustee  
Beattie Superannuation Fund

From: David Beattie

- I. I consent to my appointment as trustee.
- II. I am not a disqualified person as set out in the *Superannuation Industry (Supervision) Act 1993* as:
- A. I have not at any time:-
    - 1. been convicted of any offence relating to dishonest conduct; or
    - 2. had a civil penalty order under that Act made against me;
  - B. I am not an undischarged bankrupt;
  - C. my property is not subject to control in a bankruptcy context by any person; or
  - D. during the last three years I have not entered into any assignment, arrangement or composition with my creditors under any law of any State or and country; and
- III. I am not aware that any of my fellow trustees of Beattie Superannuation Fund is a disqualified person having regard to the criteria set out in paragraph 2 above.

*David Beattie*  
.....

David Beattie

Dated: 17/3/99

**CONSENT TO ACT  
AND  
DECLARATION AS TO STATUS**

*[Superannuation Industry (Supervision) Act 1993]*

To: The Trustee  
Beattie Superannuation Fund

From: Lorraine Beattie

- I. I consent to my appointment as trustee.
- II. I am not a disqualified person as set out in the *Superannuation Industry (Supervision) Act 1993* as:
- A. I have not at any time:-
    - 1. been convicted of any offence relating to dishonest conduct; or
    - 2. had a civil penalty order under that Act made against me;
  - B. I am not an undischarged bankrupt;
  - C. my property is not subject to control in a bankruptcy context by any person; or
  - D. during the last three years I have not entered into any assignment, arrangement or composition with my creditors under any law of any State or and country; and
- III. I am not aware that any of my fellow trustees of Beattie Superannuation Fund is a disqualified person having regard to the criteria set out in paragraph 2 above.

.....*Lorraine Beattie*.....

Lorraine Beattie

Dated: *17/3/99*

MINUTES OF MEETING

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MINUTES OF A MEETING OF THE TRUSTEES OF  
BEATTIE SUPERANNUATION FUND

HELD AT: 30 Kallista Road  
Rochedale Qld 4123

AT: 4.00pm

ON: 18 March, 1999

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PRESENT:

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Signed as a correct record.

.....

/ /

**MINUTES OF A MEETING OF THE TRUSTEES OF THE  
BEATTIE SUPERANNUATION FUND  
HELD AT SHAILER PARK ON 30 JUNE 2008**

**PRESENT:**           **DAVID BEATTIE  
LORRAINE BEATTIE**

**CONFIRMATION  
OF INVESTMENT  
DECISIONS:**

The Trustees have made a number of decisions in respect of the investment of the fund for the year ended 30 June 2008 as detailed in the attached schedule of purchases and sales of Fund assets. The Trustees now confirm that these decisions were agreed to by both members and are in accord with the investment strategy of the fund.

**CLOSURE:**           There being no further business, the meeting was declared closed.

Signed as a correct record.

  
.....  
Trustee

  
Trustee

MINUTES OF A MEETING OF TRUSTEES OF THE  
BEATTIE SUPERANNUATION FUND  
HELD AT SHAILER PARK ON 1 SEPTEMBER 2007

PRESENT:           DAVID BEATTIE (Chairman)  
                      LORRAINE BEATTIE

INVESTMENT  
REPAIRS:

<u>Real Estate</u>	<u>Consideration</u>
<i>28 Kallista Road, Rochedale</i>	<i>\$30,000.00</i>

A decision was made to repair the property to its former state,  
**And whilst the torn carpet and damaged kitchen floor covering  
required replacing, it was decided that there was no point in  
replacing with like material due to the potential damage from  
future tenants, and it was considered that the only appropriate  
floor covering for use of tenants was tiles.**

It was not considered that this was an improvement to the property  
rather that it was the only sensible option for repairing the damage  
sustained, and was indeed regarded as a repair.

The decision was made to go ahead and repair on the above basis.  
All other expenses at the time were for straight repairs to damage  
inflicted.

CLOSURE:           There being no further business, the meeting was declared closed.

Signed as a correct record.



.....  
Chairman

MINUTES OF A MEETING OF TRUSTEES OF THE  
BEATTIE SUPERANNUATION FUND  
HELD AT SHAILER PARK ON 2nd JUNE 2006

PRESENT: DAVID BEATTIE (Chairman)  
LORRAINE BEATTIE

INVESTMENT  
PURCHASE:

It was RESOLVED unanimously that the following investments be acquired:

<u>Company</u>	<u>Consideration</u>
<i>Great Southern 2006 Cattle Project</i>	<i>\$55,000.00</i>

The Trustees believe the funds for the above investment will yield adequate returns without taking unacceptable risks with members' monies.

The purchase will be made at arm's length with the purchase price being full market value at the date of purchase.

The Trustees believe the investment to fit adequately into the fund's investment strategy.

CLOSURE: There being no further business, the meeting was declared closed.

Signed as a correct record.



.....  
Chairman



**MINUTES OF A MEETING OF THE TRUSTEES OF THE  
BEATTIE SUPERANNUATION FUND  
HELD AT SHAILER PARK ON 30th JUNE 2006**

**PRESENT:**                      **DAVID BEATTIE**  
   **LORRAINE BEATTIE**

**FORMULATION OF  
INVESTMENT  
STRATEGY:**

With regard to the SIS Act 1993 the trustees have resolved to give effect to an overall investment strategy of the fund. This strategy is to have regard to the whole circumstances of the fund while aiming to provide maximum retirement benefits to members, by allocating funds in line with market conditions, at the time of investment.

The investment strategy for the ... superannuation fund takes into effect the following on behalf of the members:

1. Risk and Return of selected investments.
2. Diversification – ensure appropriate diversification of assets.
3. Liquidity – ensure sufficient investments can be cashed, liquidated quickly to pay members benefits in the event of death and or total and permanent disability.
4. The fund has the ability to cover any existing liabilities.
5. The fund can pay future liabilities.
6. Lump sum requirements of members for their dependants, both long and short term.

The trustees have put the above into effect by defining specific Objectives in accordance with members' desires, to achieve Maximum retirement and/or death benefits, hence ensuring the Satisfaction of the sole purpose test.

**OBJECTIVES:**                      The fund objectives are:

1. Maintain investment assets so that the probability of a negative investment return is unlikely.
2. Maintain the purchasing power of the assets to the level of CPI plus 3% over the long term.

3. The fund will have in place liquidity arrangements so members may provide to spouses and dependants in the event of death, or the total and permanent disability of that member. Additionally this will enable the discharge of any existing or prospective liabilities.
4. Ensure that the fund complies with the Government legislation as it applies to superannuation.

**STRATEGIC RANGES:**

The long term asset allocation of the fund is set as follows:-

Property	0 – 100%
Shares – Australian & International	0 – 100%
Trusts	0 – 100%
Fixed Interest	0 – 100%
Cash	0 – 100%
Life Insurance	0 – 100%
Other Investments	0 – 100%

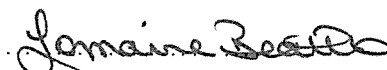
The short term current asset allocation of the fund is to be set as follows:

Property	0-76%
Shares – Australian & International	0%
Trusts	0%
Fixed Interest	0%
Cash	0-20%
Life Insurance	0%
Other Investments	0-4%

This allocation is to be reviewed on an annual basis.

Cash flow requirements will be at a minimum, given the nature of Investments and will be limited mainly to fund maintenance expenses, including life insurance, taxation and benefit payments. These needs will be met by maintaining adequate liquid investments.

There being no further business the meeting was closed.

  
Trustee

  
Trustee

## BEATTIE SUPERANNUATION FUND

### NOTICE TO NEW MEMBER

#### 1. Trust Deed

You have become a Member of the above Superannuation Fund which is governed by a Trust Deed, which is available for inspection at any time from the registered office of the Trustee.

The Fund is conducted as a regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993 ("SIS") and is subject to the Standards set by SIS.

#### 2. Contributions

You and your employer (if any) are entitled to make contributions to the Fund. The maximum deductible contribution which can be made to the Fund on your behalf for the 1998/99 income year is calculated in accordance with the following schedule:

Age in Years	Maximum Deductible Contribution
Under 35	\$ 10,600
35 to 49	29,443
50 and over	73,019

These limits will be indexed annually.

If you are concerned about the appropriate level of contributions to be made to the Fund, and any tax deduction or tax rebate which applies, this should be discussed with the Trustee, your employer or your own accountant.

When contributions are made, they will be credited to your Member Accumulation Account.

The Fund is conducted as an allocated accumulation fund which means that the amount in your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund.

#### 3. Reasonable Benefit Limits (RBL's)

Your RBL is the maximum amount of superannuation and similar benefits that you will be entitled to receive during your lifetime on a concessional tax basis. The RBL system applies to all payments akin to retirement payments.

The RBL's for the 1998/99 income year are:

- (a) \$471,088 if benefits are paid as a lump sum;
- (b) \$942,175 if benefits are paid as a pension.

The higher pension RBL applies where at least 50% of the total benefits received by a person (or more than 50% of the person's pension RBL) are taken in the form of a prescribed pension or annuity. These limits will be indexed annually.

#### 4. Membership Classification

There are three classes of membership of the Fund, and the different classes reflect different levels of vesting of benefits.

Your membership classification will only change if the Trustee decides to alter it. Any change in membership class will not reduce any benefits which have fully vested at the time of the change.

5. **Payment of Benefits**

Benefits are calculated as follows:

(a) **Retirement at Normal Retirement Age (normally age 65)**

The Member's benefit is equal to the balance in the Member's Accumulation Account(s).

(b) **Early Retirement from Employment**

The Member's Benefit on retirement from employment other than as a result of retirement at normal retirement age, death or total and permanent disablement is as follows:

(i) An "A" Class Member is entitled to a Benefit equal to the total of the Member's "A" Class Accumulation Account.

(ii) A "B" Class Member is entitled to a Benefit equal to:

- all Member contributions;
- net earnings on those contributions;
- all other amounts required to be vested in the Member (such as superannuation guarantee contributions); and
- a proportion of the balance of the Member's "B" Class Accumulation Account as determined by the Trustee.

(iii) A "C" Class Member is entitled to Benefit equal to:

- all Member contributions;
- net earnings on those contributions;
- all other amounts required to be vested in the Member (such as superannuation guarantee contributions);
- a percentage of the balance of the Member's "C" Class Accumulation Account which depends on the period the Member has completed as a Member of the Fund as reflected in Schedule D of the Trust Deed; and
- a proportion of the balance of the Member's "C" Class Accumulation Account as determined by the Trustee.

(c) **Total and Permanent Disablement**

The Benefit in respect of the total and permanent disablement of a member will be the same as that determined under paragraph (b) above.

(d) **Temporary Total Disablement**

If the Trustee has taken out a policy of insurance and you qualify as being disabled within the meaning of that policy then you will be entitled to the amount payable under that policy.

(e) **Death**

In the event of the death of the Member of any Class prior to normal retirement age the Member's Benefit shall be the same as that determined under (b) above.

Generally, the Trustee has a limited discretion as to whom a death benefit is paid, taking into account (but not limited by) any nomination made by the relevant Member. Amendments to SIS have been proposed (but not yet passed) which will allow Members to make nominations as to whom death benefits are to be paid which are binding on Trustees.

The Trust Deed allows a Member to make a binding nomination, but nominations will only be binding if the proposed amendments to SIS are passed.

A nomination will have to comply with any requirements in SIS or the SIS Regulations (none have been prescribed). Under the Trust Deed, the nomination must be:

(i) in writing and signed by the Member; and

(ii) expressed to be binding on the Trustee.

(f) **Trustee's Discretion**

(i) If the balance in a Member's account exceeds that Member's RBL (more details of which are set out in clause 3 of this Notice), the Trustee has a discretion to forfeit any excess and re-allocate it to another Member.

(ii) Where the balance in a "A" Class Member's account includes contributions other than compulsory employer contributions, the Trustee has a discretion to forfeit any excess and re-allocate it to another Member.

6. **Commutation of Benefits**

Any Member of the Fund entitled to receive a Pension or Annuity may, subject to the provisions of SIS, request the Trustee to commute that Benefit to a lump sum.

7. **Preserved Benefit**

The Government requires preservation of certain benefits until a Member retires from the workforce on or after the age of 55 years or in such earlier circumstances as are acceptable to the Commissioner.

Any preserved benefit which cannot be paid to the Member can be retained in the Fund or rolled over to another fund until retirement from the workforce on or after age 55 years. The amount of the benefit which must be preserved by you will be set out in the Statement provided to you annually.

8. **Roll Over Payment**

Where a Member retires from employment or otherwise becomes eligible to receive a benefit from the Fund, the Trustee is required to deduct tax from some elements of the payments.

Where the Member's benefits are rolled over into another Superannuation Fund no tax is payable. Details of any proposed Roll Over payments should be discussed with the Trustee.

In certain circumstances the Trustee must pay a benefit to an Eligible Rollover Fund. Basically, this will occur where a benefit has become payable, has not been claimed for 90 days, the Trustee has been unable to contact the Member. The eligible rollover fund to which the Trustee of this Fund will pay benefits in those circumstances is:

Name:

Address:

Place of Business:

9. **Inquiries and Complaints**

If you have a complaint about or a dispute with the Fund, you may be entitled to have your dispute heard before the Superannuation Complaints Tribunal.

The objectives of the Tribunal are to resolve complaints and disputes fairly, economically, informally and quickly.

In addition the Trustee may be required to have in place an internal mechanism for dealing with inquiries and complaints. If so, details of the procedures in place will be supplied to you. If you have an inquiry or complaint, please do not hesitate to contact the Trustee first.

10. **General Fund Information**

(a) **Trustee Contact Details**

David Beattie and Lorraine Beattie

Address:

Contact Person:

Phone No.

(b) **Investments**

The Trustee will establish a policy and strategy in relation to the investment of the Fund assets and will also pursue general investment objectives. Details of the Trustee investment strategy will be provided to Members annually in the Member Statement. This will be accompanied by certain details of the Fund investments.

(c) **Medical Evidence**

The Trustee may take out insurance in respect of death and disability. The insurance company may require certain information in relation to your medical condition and may require you to undertake a medical examination and to provide full details of your medical history to the Trustee.

Medical evidence may also be required as part of the assessment for any disablement claim.

(d) **Deed Variation**

The Trustee has power to vary the Trust Deed.

No variation may reduce the accrued benefits of a Member without the consent of that Member except in circumstances where the reduction is required to enable the Fund to continue to comply with the APRA requirements or the APRA consents to the reduction.

(e) **Forfeiture**

The Trust Deed provides that in certain specified circumstances your entitlement to Benefits which have not vested may be forfeited. An example of the circumstances in which this may occur are as follows:

- (i) On an attempted assignment or charge of your Benefit; or
- (ii) Where in the opinion of the Trustee any fraud, dishonesty or serious misconduct as a Member has occurred.

Upon forfeiture of your benefits, these can be dealt with by the Trustee in the manner set out in the Trust Deed.

(f) **Expenses of Administering the Fund**

Fees, charges, expenses, and administrative or other operational costs are attributed to the Member in proportions determined by the Trustee. The Trustee also decides how these costs and expenses are determined and when they are to be levied or deducted from any Member or income accounts.

(g) **Unclaimed Money**

Certain "unclaimed money" must be paid by the Trustee to the APRA under the SIS requirements rather than retaining it in the Fund. The purpose of this requirement is to protect the benefits of Members who are unable to be contacted when a benefit becomes payable.

(h) **Annual Report to Members**

The Trustee will issue an annual report to Members advising Members of their current entitlements in the Fund and on the investments and financial direction of the Fund. A copy of the latest annual report is enclosed.

DATED the 17<sup>TH</sup> day of MARCH 1999

*David Beattie*

.....  
Signed for and on behalf of the Trustee

## BEATTIE SUPERANNUATION FUND

### NOTICE TO NEW MEMBER

#### 1. Trust Deed

You have become a Member of the above Superannuation Fund which is governed by a Trust Deed, which is available for inspection at any time from the registered office of the Trustee.

The Fund is conducted as a regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993 ("SIS") and is subject to the Standards set by SIS.

#### 2. Contributions

You and your employer (if any) are entitled to make contributions to the Fund. The maximum deductible contribution which can be made to the Fund on your behalf for the 1998/99 income year is calculated in accordance with the following schedule:

Age in Years	Maximum Deductible Contribution
Under 35	\$ 10,600
35 to 49	29,443
50 and over	73,019

These limits will be indexed annually.

If you are concerned about the appropriate level of contributions to be made to the Fund, and any tax deduction or tax rebate which applies, this should be discussed with the Trustee, your employer or your own accountant.

When contributions are made, they will be credited to your Member Accumulation Account.

The Fund is conducted as an allocated accumulation fund which means that the amount in your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund.

#### 3. Reasonable Benefit Limits (RBL's)

Your RBL is the maximum amount of superannuation and similar benefits that you will be entitled to receive during your lifetime on a concessionally taxed basis. The RBL system applies to all payments akin to retirement payments.

The RBL's for the 1998/99 income year are:

- (a) \$471,088 if benefits are paid as a lump sum;
- (b) \$942,175 if benefits are paid as a pension.

The higher pension RBL applies where at least 50% of the total benefits received by a person (or more than 50% of the person's pension RBL) are taken in the form of a prescribed pension or annuity. These limits will be indexed annually.

#### 4. Membership Classification

There are three classes of membership of the Fund, and the different classes reflect different levels of vesting of benefits.

Your membership classification will only change if the Trustee decides to alter it. Any change in membership class will not reduce any benefits which have fully vested at the time of the change.



5. **Payment of Benefits**

Benefits are calculated as follows:

(a) **Retirement at Normal Retirement Age (normally age 65)**

The Member's benefit is equal to the balance in the Member's Accumulation Account(s).

(b) **Early Retirement from Employment**

The Member's Benefit on retirement from employment other than as a result of retirement at normal retirement age, death or total and permanent disablement is as follows:

(i) An "A" Class Member is entitled to a Benefit equal to the total of the Member's "A" Class Accumulation Account.

(ii) A "B" Class Member is entitled to a Benefit equal to:

- all Member contributions;
- net earnings on those contributions;
- all other amounts required to be vested in the Member (such as superannuation guarantee contributions); and
- a proportion of the balance of the Member's "B" Class Accumulation Account as determined by the Trustee.

(iii) A "C" Class Member is entitled to Benefit equal to:

- all Member contributions;
- net earnings on those contributions;
- all other amounts required to be vested in the Member (such as superannuation guarantee contributions);
- a percentage of the balance of the Member's "C" Class Accumulation Account which depends on the period the Member has completed as a Member of the Fund as reflected in Schedule D of the Trust Deed; and
- a proportion of the balance of the Member's "C" Class Accumulation Account as determined by the Trustee.

(c) **Total and Permanent Disablement**

The Benefit in respect of the total and permanent disablement of a member will be the same as that determined under paragraph (b) above.

(d) **Temporary Total Disablement**

If the Trustee has taken out a policy of insurance and you qualify as being disabled within the meaning of that policy then you will be entitled to the amount payable under that policy.

(e) **Death**

In the event of the death of the Member of any Class prior to normal retirement age the Member's Benefit shall be the same as that determined under (b) above.

Generally, the Trustee has a limited discretion as to whom a death benefit is paid, taking into account (but not limited by) any nomination made by the relevant Member. Amendments to SIS have been proposed (but not yet passed) which will allow Members to make nominations as to whom death benefits are to be paid which are binding on Trustees.

The Trust Deed allows a Member to make a binding nomination, but nominations will only be binding if the proposed amendments to SIS are passed.

A nomination will have to comply with any requirements in SIS or the SIS Regulations (none have been prescribed). Under the Trust Deed, the nomination must be:

(i) in writing and signed by the Member; and

(ii) expressed to be binding on the Trustee.

(f) **Trustee's Discretion**

(i) If the balance in a Member's account exceeds that Member's RBL (more details of which are set out in clause 3 of this Notice), the Trustee has a discretion to forfeit any excess and re-allocate it to another Member.

(ii) Where the balance in a "A" Class Member's account includes contributions other than compulsory employer contributions, the Trustee has a discretion to forfeit any excess and re-allocate it to another Member.

#### 6. **Commutation of Benefits**

Any Member of the Fund entitled to receive a Pension or Annuity may, subject to the provisions of SIS, request the Trustee to commute that Benefit to a lump sum.

#### 7. **Preserved Benefit**

The Government requires preservation of certain benefits until a Member retires from the workforce on or after the age of 55 years or in such earlier circumstances as are acceptable to the Commissioner.

Any preserved benefit which cannot be paid to the Member can be retained in the Fund or rolled over to another fund until retirement from the workforce on or after age 55 years. The amount of the benefit which must be preserved by you will be set out in the Statement provided to you annually.

#### 8. **Roll Over Payment**

Where a Member retires from employment or otherwise becomes eligible to receive a benefit from the Fund, the Trustee is required to deduct tax from some elements of the payments.

Where the Member's benefits are rolled over into another Superannuation Fund no tax is payable. Details of any proposed Roll Over payments should be discussed with the Trustee.

In certain circumstances the Trustee must pay a benefit to an Eligible Rollover Fund. Basically, this will occur where a benefit has become payable, has not been claimed for 90 days, the Trustee has been unable to contact the Member. The eligible rollover fund to which the Trustee of this Fund will pay benefits in those circumstances is:

Name:

Address:

Place of Business:

#### 9. **Inquiries and Complaints**

If you have a complaint about or a dispute with the Fund, you may be entitled to have your dispute heard before the Superannuation Complaints Tribunal.

The objectives of the Tribunal are to resolve complaints and disputes fairly, economically, informally and quickly.

In addition the Trustee may be required to have in place an internal mechanism for dealing with inquiries and complaints. If so, details of the procedures in place will be supplied to you. If you have an inquiry or complaint, please do not hesitate to contact the Trustee first.

10. **General Fund Information**

(a) **Trustee Contact Details**

David Beattie and Lorraine Beattie

Address:

Contact Person:

Phone No.

(b) **Investments**

The Trustee will establish a policy and strategy in relation to the investment of the Fund assets and will also pursue general investment objectives. Details of the Trustee investment strategy will be provided to Members annually in the Member Statement. This will be accompanied by certain details of the Fund investments.

(c) **Medical Evidence**

The Trustee may take out insurance in respect of death and disability. The insurance company may require certain information in relation to your medical condition and may require you to undertake a medical examination and to provide full details of your medical history to the Trustee.

Medical evidence may also be required as part of the assessment for any disablement claim.

(d) **Deed Variation**

The Trustee has power to vary the Trust Deed.

No variation may reduce the accrued benefits of a Member without the consent of that Member except in circumstances where the reduction is required to enable the Fund to continue to comply with the APRA requirements or the APRA consents to the reduction.

(e) **Forfeiture**

The Trust Deed provides that in certain specified circumstances your entitlement to Benefits which have not vested may be forfeited. An example of the circumstances in which this may occur are as follows:

- (i) On an attempted assignment or charge of your Benefit; or
- (ii) Where in the opinion of the Trustee any fraud, dishonesty or serious misconduct as a Member has occurred.

Upon forfeiture of your benefits, these can be dealt with by the Trustee in the manner set out in the Trust Deed.

(f) **Expenses of Administering the Fund**

Fees, charges, expenses, and administrative or other operational costs are attributed to the Member in proportions determined by the Trustee. The Trustee also decides how these costs and expenses are determined and when they are to be levied or deducted from any Member or income accounts.

(g) **Unclaimed Money**

Certain "unclaimed money" must be paid by the Trustee to the APRA under the SIS requirements rather than retaining it in the Fund. The purpose of this requirement is to protect the benefits of Members who are unable to be contacted when a benefit becomes payable.

(h) **Annual Report to Members**

The Trustee will issue an annual report to Members advising Members of their current entitlements in the Fund and on the investments and financial direction of the Fund. A copy of the latest annual report is enclosed.

DATED the 17<sup>TH</sup> day of MARCH 1999

.....*Suzanne Beattie*.....  
Signed for and on behalf of the Trustee

NOTICE UNDER SECTION 82AAT (1A) OF THE INCOME TAX ASSESSMENT ACT  
1936

TO: THE TRUSTEES  
BEATTIE SUPERANNUATION FUND

I, **Lorraine Beattie** of **20 Aletta Street, Shailer Park** give notice that:-


- (a) I have contributed the sum of \$15242.69 to the above Superannuation Fund in the 2006 financial year;
- (b) I intend to claim a tax deduction under Section 82AAT of the above Act in relation to **\$12,682.02** of this contribution; and
- (c) the amount covered by this notice has not been included in any previous notice given by me.

DATED the Thirtieth day of June 2006

  
.....  
LORRAINE BEATTIE

**DAVID BEATTIE AND LORRAINE BEATTIE** being the Trustees of the above Superannuation Fund acknowledge receipt of this notice from **LORRAINE BEATTIE** on the Thirtieth day of June 2006

DATED the Thirtieth day of June 2006

  
.....  
Signed for and on behalf of  
DAVID BEATTIE AND LORRAINE BEATTIE by  
**DAVID BEATTIE**

NOTICE UNDER SECTION 82AAT (1A) OF THE INCOME TAX ASSESSMENT ACT  
1936

TO: THE TRUSTEES  
BEATTIE SUPERANNUATION FUND

I, **David Beattie** of **20 Aletta Street, Shailer Park** give notice that:-

- (a) I have contributed the sum of \$15242.69 to the above Superannuation Fund in the 2006 financial year;
- (b) I intend to claim a tax deduction under Section 82AAT of the above Act in relation to **\$12,682.02** of this contribution; and
- (c) the amount covered by this notice has not been included in any previous notice given by me.

DATED the Thirtieth day of June 2006



.....  
**DAVID BEATTIE**

**DAVID BEATTIE AND LORRAINE BEATTIE** being the Trustees of the above Superannuation Fund acknowledge receipt of this notice from **DAVID BEATTIE** on the Thirtieth day of June 2006

DATED the Thirtieth day of June 2006

.....  
Signed for and on behalf of  
**DAVID BEATTIE AND LORRAINE BEATTIE** by  
**LORRAINE BEATTIE**

25<sup>th</sup> January 2007

The Trustees  
Beattie Superannuation Fund  
20 Aletta Street  
SHAILER PARK QLD 4128

Dear David & Lorraine,

In accordance with our professional obligations to Australian Auditing Standards and the requirements of the Australian Taxation Office we take this opportunity to formally acknowledge our appointment as auditor of Beattie Superannuation Fund, effective from the year ended 30 June 2005 and set out our understanding of the terms of this engagement.

### 1. Audit of Accounts

Our audit will be performed in accordance with Australian Auditing Standards, the Superannuation Industry (Supervision) Act 1993 (SIS), and the Superannuation Industry (Supervision) Regulations (the SIS Regulations) with the objective of expressing an opinion of the financial reports, as presented by the Trustee. The annual audit of the accounts and records of the superannuation fund must be carried out during and after the end of each year of income. In accordance with section 113 we are required to present the Trustee of the fund an audit certificate within nine months of the end of the financial year.

We direct our attention to the fact that the responsibility for the preparation of the financial statements, including adequate disclosures, is that of the Trustee of the Fund. This includes maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, and the safeguarding of the assets of the Fund. The Trust Deed as well as the SIS Act impose these duties.

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

In forming our opinion on the financial statements, we will perform sufficient tests to obtain reasonable assurance as to whether:-

- The underlying accounting records are reliable and adequate as a basis for the preparation of the financial statements; and
- The *financial position* of the fund at balance date and the results for the year then ended are properly disclosed in the financial statements.

**ACCOUNTANTS**

**PAULINE RODDICK** MNIA  
**ALLAN TAPPENDEN** FNA

**PHONE / FAX**

Phone: (07) 3849 1838  
Fax: (07) 3849 1839

**ADDRESS**

Suite 4, Nursery Corner  
Logan & Nursery Roads  
MT GRAVATT, Q 4122  
PO Box 152  
HOLLAND PARK, Q 4121

**EMAIL**

pauline@aspiretax.com.au  
allan@aspiretax.com.au  
enquiries@aspiretax.com.au

We point out, however, that because of the test nature and the inherent limitations of any audit, together with the inherent limitations of any system of internal control, there is an unavoidable risk that even some material misstatement, fraud or irregularity may remain undiscovered.

## **2. Certificate of Annual Return for Superannuation Funds**

As auditor of the accounts we will continue to monitor compliance with the SIS Act and Regulations. We will certify this by providing to the Trustee a compliance certificate in the form approved by the ATO.

To enable this declaration to be made, it will be necessary to examine the operations of the Fund for compliance with the SIS Act and Regulations and ensure that financial information required to be disclosed is in accordance with the audited accounts.

## **3. Report on significant matters**

In addition to our report on the financial statements, we will also report to you concerning any material weakness in the Fund's system of accounting and internal controls that come to our notice. We are also designated specific responsibilities and requirements under section 129 and 130 of the Act. If we become aware of any contraventions or potential contraventions of the SIS Act or Regulations we are required to report to you in writing. If we are not satisfied with your response as to the action to be taken to rectify the contravention or if we receive no response, we are required to report this matter to the Australian Taxation Office.

We appreciate your co-operation and trust any records, documentation and other information requested in connection with our audit will be made available.

We note that any accounting services we may provide at your request are outside the scope of this specific engagement and as such are distinct from our function as auditors.


This letter will be effective for future years unless we advise you of any change to our arrangement.

*We would appreciate if you could 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 Fund.*

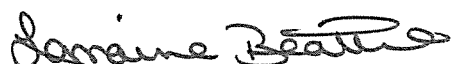
We very much value our continuing relationship with you and look forward to answering any queries that you may have.

Yours faithfully

**ASPIRE TAXATION SOLUTIONS PTY LTD**  
**T/as Roddick Tappenden & Associates**



Allan Tappenden.






NOTICE UNDER SECTION 82AAT (1A) OF THE INCOME TAX ASSESSMENT ACT  
1936

TO: THE TRUSTEES  
BEATTIE SUPERANNUATION FUND

I, **David Beattie** of **20 Aletta Street, Shailer Park** give notice that:-


- (a) I have contributed the sum of \$15159.23 to the above Superannuation Fund in the 2005 financial year;
- (b) I intend to claim a tax deduction under Section 82AAT of the above Act in relation to **\$12,619.42** of this contribution; and
- (c) the amount covered by this notice has not been included in any previous notice given by me.

DATED the Thirtieth day of June 2005

  
.....  
**DAVID BEATTIE**

**DAVID BEATTIE AND LORRAINE BEATTIE** being the Trustees of the above Superannuation Fund acknowledge receipt of this notice from **DAVID BEATTIE** on the Thirtieth day of June 2005

DATED the Thirtieth day of June 2005

  
.....  
Signed for and on behalf of  
**DAVID BEATTIE AND LORRAINE BEATTIE** by  
**LORRAINE BEATTIE**

NOTICE UNDER SECTION 82AAT (1A) OF THE INCOME TAX ASSESSMENT ACT  
1936

TO: THE TRUSTEES  
BEATTIE SUPERANNUATION FUND

I, **Lorraine Beattie** of **20 Aletta Street, Shailer Park** give notice that:-


- (a) I have contributed the sum of **\$15,159.23** to the above Superannuation Fund in the 2005 financial year;
- (b) I intend to claim a tax deduction under Section 82AAT of the above Act in relation to **\$12,619.42** of this contribution; and
- (c) the amount covered by this notice has not been included in any previous notice given by me.

DATED the Thirtieth day of June 2005

  
LORRAINE BEATTIE

**DAVID BEATTIE AND LORRAINE BEATTIE** being the Trustees of the above Superannuation Fund acknowledge receipt of this notice from **LORRAINE BEATTIE** on the Thirtieth day of June 2005

DATED the Thirtieth day of June 2005

  
Signed for and on behalf of  
**DAVID BEATTIE AND LORRAINE BEATTIE** by  
**DAVID BEATTIE**

*David & Lorraine Beattie  
Trustees  
Beattie Superannuation Fund*

*Thursday 3<sup>rd</sup> February 2004*

*A.D. Hamilton & Associates  
191 Wynnum Road  
Norman Park Qld 4170*

*To Whom It May Concern:*

*With reference to your letter dated 30<sup>th</sup> January 2004 in my opinion the market value of our property at 28 Kallista Road Rochedale to be approximately \$240,000.00*

*Regards*

*Lorraine Beattie*

*Lorraine Beattie*

Industry (Supervision) Regulations. The scope of my compliance audit will be performed in accordance with current SIS requirements.

**Income Tax Return**

My engagement will include a review of the Income Tax Return to be signed by the trustees. I will review the fund's contributions tax liability. Upon satisfactory completion of the audit, I will sign the audit report.

You are not required to include a copy of the audit report with the Form F annual return to the ATO. The Form F will cover lodgement requirements for both the Income Tax Assessment Act (ITAA) and SIS and makes provision for the lodgement of surcharge information by self-assessing superannuation providers. The audit report form however will only relate to SIS matters.

**Management Letters**

Upon completion of the audit in each year I will forward to the trustees a management letter reporting material weaknesses in the fund's systems of administration, accounting and internal controls and any significant matters of concern that have come to my notice during the audit.

Any accounting or other services AD Hamilton & Associates may provide at your required are district from my function as auditor.

I look forward to your full co-operation and trust that you will make available any records, documentation and other information required in connection with my audit. My audit may also involve correspondence with the fund's Actuary and Administrator and the use of their work and expertise.

My fees, which will be billed at the completion of the work, are based on the time required by the individuals assigned to the engagement.

Please sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for my engagement.

Kind regards,

**A D HAMILTON & ASSOCIATES**

*Andrew D Hamilton*      *David Beattie*

**Andrew D Hamilton**

**This is in accordance with my understanding**

*David Beattie*

*.....  
David Beattie*

**Trustee, Beattie Superannuation Fund**

BEATTIE SUPERANNUATION FUND

NOTICE OF COMPLIANCE

---

TO the Participating Employer:

This statement is to confirm that for the year of income of the fund to date:

- (A) the Fund has been conducted as a complying superannuation fund within the meaning of Section 42(1) of the Superannuation Industry (Supervision) Act 1993 and Regulations, and that the Trustee(s) intend that the Fund continue to be maintained as a complying superannuation fund; and
- (B) the Fund is not subject to a direction under Section 63 of the Superannuation Industry (Supervision) Act 1993.

Dated the 17<sup>TH</sup> day of MARCH 19 99

*David Beattie*  
-----

(Signed for and on  
behalf of the Trustee(s))

PS2/26/Super



# Hunt & Hunt

LAWYERS



Our Ref: GCB:GJC  
Direct Dial: 3231 2409  
Email: gretchen.bennett@hunt-hunt.com.au  
Your Ref:

11 March 1999

AD Hamilton & Associates  
191 Wynnum Road  
Norman Park Qld 4170

**BY SAME DAY COURIER**

**Attention:** Mr Andrew Hamilton

Re: BEATTIE SUPERANNUATION FUND

Thank you for your instructions. We have prepared the required documents.

### Establishment of Beattie Superannuation Fund

The Trust Deed for the Fund is drawn as a Complying Superannuation Fund, on the basis that the Fund will be conducted in future in accordance with the standards and requirements of the Superannuation Industry (Supervision) Act 1993 (the SIS Act).

The **attached** document summary identifies each of the **enclosed** documents and what is to be done with these documents.

In the interests of future administrative convenience, some documents have been prepared in draft, for use when they are needed by the Trustee of the Fund. These drafts do **not** need to be executed now.

Advice on other issues relevant to the ongoing administration of the Fund is also included in the attached document summary.

### Election to become regulated Fund

Under the SIS Act the trustee is required to lodge an election with the APRA that the Fund is to become a regulated superannuation fund in order for the fund to be entitled to concessional tax status. **This election must be made at the time of establishing the Fund and should be lodged immediately.**

### Approval of APRA

There is no approval letter from the APRA confirming that the Trust Deed is acceptable. This is because the APRA operates on the principle of self-assessment. However, it is our view that the Trust Deed contains all of the necessary standards which are required to be

**Partners**  
Peter L. Cooper  
David J. Grace  
Christopher G. Ward  
Basil M. Wright  
David G. Roberts  
Greg Thorne  
Greg Cahill  
Bede F. King  
Richard H. Seymour  
Andrew C. Wood  
Barry J. O'Callaghan  
Daniel J. Connolly  
Leanne K. Spelleken  
Graham G. Roberts  
Peter T. Bolam  
Neil L. Hawthorne  
Kevin R. Bartlett  
Quentin Lanyon-Owen  
Graeme J. A. Traves

**Senior Associates**  
Tony L. Park  
Timothy J. Nicholls  
Chris Wyeth  
Clive R. B. Nichol  
Scott Hay-Bartlem

**Consultants**  
Brian J. King  
Kay Feeney

**Health Ind. Consultant**  
Lyn Hamill

*brisbane*

in association with

*sydney*

*melbourne*

*canberra*

*newcastle*

*darwin*

Central Plaza Two, Level 22, 66 Eagle Street, Brisbane 4000, Australia. Telephone: (61-7) 3231 2444.  
Facsimile: (61-7) 3221 4356. G.P.O. Box 834, Brisbane 4001. DX 256, Brisbane.

Home Page: [www.hunthunt.com.au](http://www.hunthunt.com.au)

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incorporated into Trust Deed as at the present time and that it will meet the requirements of the SIS legislation.

### **Binding Nominations of Beneficiaries**

Amendments are proposed to the SIS Act to allow a member to make a nomination of beneficiary for death benefits which is binding on the Trustee. Subject to the requirements of the SIS Act and Regulations (for example, that benefits must be paid to dependants or the personal representative of the deceased member, plus any specific regulations that are prescribed), the Trustee must then pay the death benefits in accordance with the nomination.

On the assumption that these amendments will be passed, the Trust Deed also allows for such nominations.

Specific Regulations for binding nominations have not yet been prescribed. The Trust Deed requires that the nomination be:

- in writing and signed by the member; and
- expressed to be binding on the Trustee.

We have not provided a document for a binding nomination, and do not recommend using binding nominations as a matter of course. If you have a situation where the use of a binding nomination is appropriate, we can supply you with an appropriate document.

### **Conveyancing and Leasing documents**

Many funds acquire a rental property, either directly or through a unit trust in which the superannuation fund invests. To comply with the SIS Act, proper documentation should be put in place, particularly if the transactions are with related parties.

We can provide purchase and lease back documents at special rates where we have established the superannuation fund and/or the unit trust.

If you would like further information, please contact us.

### **Stamp Duty**

There is no requirement for the trust deed to be stamped in Queensland.

However if the trustee acquires land, the Titles Office will require formal confirmation that no duty is payable.


We have approval from the Office of State Revenue to stamp trust deeds "in house" and are able to endorse the deed after signing so that it will comply with Titles Office requirements.

If you would like us to endorse the deed with a nil assessment please forward all copies to our office after signing and we will return the endorsed deed to you by return mail.

We **enclose** our memorandum of costs for preparing the documents.

If you have any queries or require any further information about these documents or any of our other services, please contact Greg Cahill, Scott Hay-Bartlem or Gretchen Bennett.

Yours faithfully  
**HUNT & HUNT**





**DOCUMENTATION SUMMARY FOR  
BEATTIE SUPERANNUATION FUND**

**1. ESTABLISHMENT OF FUND**

In order to establish the above superannuation fund, we now enclose the following:

**1.1. Resolution of Trustee Accepting the Position as Trustee of the Fund and Admitting Members**

This sets up the Fund and admits the Members to membership of the Fund. This minute also deals with other machinery aspects of trusteeship requirements. Please arrange for this to be completed and executed by the relevant persons where specified and held on the records of the Fund.

**1.2. Consent of Trustees/Directors**

Under the SIS Act all trustees or directors of regulated superannuation funds must specifically consent to act as trustee or director.

Please arrange for this to be completed and executed by the relevant persons where specified and held on the records of the Fund.

**1.3. Trust Deeds**

Superannuation Fund Trust Deeds in triplicate, to be executed by all parties where indicated.

The Trust Deed contains two divisions:

- Division A of the Deed deals with the administration of the Fund.
- Division B contains the benefit provisions reflecting the payment of benefits to Members.

Please ensure that the original Trust Deeds are retained in a safe place.

**1.4. Form of Election to become a Regulated Superannuation Fund**

These forms must be completed by the Trustee and lodged with the APRA immediately. A copy of the signing pages must be attached to the back of the Election. If the trustee is a company, the common seal must be affixed to the Election. While the Corporations Law has been changed so that a company need not sign under seal, SIS still requires the Election to be signed under seal.

The election is irrevocable. Once the election is made, the Fund is subject to the standards and requirements of SIS.

A copy of the Election should be retained with the superannuation fund records.

**1.5. Applications for Membership**

This is to be signed by the proposed Members of the Fund.

The bottom of the Application allows for the nomination of one or more beneficiaries of death benefits. While the Trustee has a discretion as to how death benefits are paid (see section 3.2 below), completing the nomination provides some guidance as to how the Member would like the benefits to be paid.

### 1.6. Membership Classes

The Trust Deed specifies that there are three different classes of membership of the Fund.

The vesting entitlements of Members are different, in accordance with the class to which they belong. Briefly, the vesting entitlements for the various classes are as follows:

Class "A" -fully-vested benefit.

Class "B" - non-vested benefit.

Class "C" - partially-vested benefit in accordance with Schedule D.

### 1.7. Notice to New Member

This notice has been prepared in draft and is required to be provided to all Members. The notice sets out details of the benefit provisions of the Trust Deed.

The purpose of the notice is to make Members aware of the main features of the Fund, the management and financial condition of the Fund, and the investment performance of the Fund. One notice per new Member should be executed on behalf of the Trustee where specified and be given to each new Member.

The following must be completed in each Notice:

- Paragraph 8, which requires the Trustee to nominate the eligible rollover fund to which automatic or compulsory rollovers will be paid; and
- Paragraph 11, which requires the Trustee to complete contact details.

### 1.8. Proposed Rollover Notice

Trustees of funds from which funds will be rolled often require confirmation as to certain things before releasing the funds. The Proposed Rollover Notice should be signed and retained with the Fund records for use as required.

The Proposed Rollover Notice covers the more commonly required items, but a particular fund may have extra requirements.

## 2. FUTURE ADMINISTRATION OF THE FUND

### 2.1. Application for Income Tax File Number

When the Fund has been established, a tax file number must be obtained from the Australian Taxation Office. It is not necessary to lodge the Trust Deed of the Fund with the Australian Taxation Office unless specifically requested to do so.

### 2.2. Notice of Compliance

Addressed to the employers, a Notice of Compliance should be signed at the end of each financial year so that an Employer who has contributed to the Fund can claim a tax deduction for the contributions.

### 2.3. Section 82AAT Notice

For a Member to claim a tax deduction for personal contributions, the Member must give the Trustee notice under section 82AAT.

A draft notice is provided for use by members in those cases.

#### 2.4. Notice to New Members

See section 1.7 above. The Notice must also be given to any person who joins the Fund as soon as practicable and in any event within 3 months after the person is admitted as a Member.

### 3. OTHER RELEVANT ISSUES

#### 3.1. Mandatory Rollover Fund

Under the SIS Act all regulated funds must select an approved rollover fund to which unclaimed benefits will be transferred in the circumstances set out in Section 244 of the SIS Act. Notice of this fund must be given to all new members and as part of the Annual Member Statement.

#### 3.2. Binding Nominations of Beneficiaries

Amendments are proposed to the SIS Act to allow a member to make a nomination of beneficiary for death benefits which is binding on the Trustee. Subject to the requirements of the SIS Act and Regulations (for example, that benefits must be paid to dependants or the personal representative of the deceased member, plus any specific regulations that are prescribed), the Trustee must then pay the death benefits in accordance with the nomination.

On the assumption that these amendments will be passed, the Trust Deed also allows for such nominations.

Specific Regulations for binding nominations have not yet been prescribed. The Trust Deed requires that the nomination be:

- in writing and signed by the member; and
- expressed to be binding on the Trustee.

We have not provided a document for a binding nomination, and do not recommend using binding nominations as a matter of course. If you have a situation where the use of a binding nomination is appropriate, we can supply you with an appropriate document.

**THIS DEED** is made on the date specified in Schedule A by the person or entity named in Schedule A as the Trustee ("Trustee")

#### **ESTABLISHMENT**

- 1.(a) The Trustee declares that it will act as trustee of the fund (the "Fund").
- (b) The primary purpose of the Fund is to provide Benefits as old age pensions.

#### **DIVISIONS**

2. Division A of this Deed deals with the management and administration of the Fund and Division B deals with the Benefits payable from the Fund.

#### **COVENANTS**

3. The Trustee covenants that it will perform and observe the covenants, trusts, and conditions of this Deed.

#### **- DIVISION A -**

#### **INTERPRETATION - DEFINITIONS**

4. In this Deed unless the context otherwise requires:

**"Accumulation Account"** means the account established on behalf of each Member or Beneficiary in respect of each Class of which the person is a member;

**"Annuity"** means an eligible annuity as defined in Section 27A(1) of the Tax Act;

**"Approved Deposit Fund"** means a fund which is a complying ADF pursuant to the Tax Act;

**"Beneficiary"** means a person presently and absolutely entitled to receive a Benefit including a Pensioner;

**"Benefit"** means any amount which is payable out of the Fund to or in respect of a Member;

**"Benefit Entitlement"** means any amount held in the Fund which may become payable to a person but to which the person has not become absolutely and indefeasibly entitled;

**"Commissioner"** means, as the case requires, the Commissioner of Taxation, the Insurance and Superannuation Commissioner or other regulatory body having responsibility for administration of the Relevant Requirements;

**"Complying Superannuation Fund"** means a complying superannuation fund pursuant to the Relevant Requirements;

**"Condition of Release"** has the same meaning as in Regulation 6.01 of the SIS Regulations.

**"Constitutional Corporation"** has the same meaning as in Section 10 of the SIS Act;

**"Contributions"** means gross payments to the Fund in respect of Members prior to the withdrawal of any Taxation payable in respect of those Contributions;

**"Dependant"** in relation to a Member or former Member means:

- (i) the Spouse or the widow or widower of a deceased Member; or

13. **VALUATION**

The Trustee shall have the assets of the Fund valued whenever it considers it appropriate (or if the Commissioner or the Relevant Requirements require) and shall determine whether there is a surplus or deficiency which it is equitable to transfer to the Income Account.

**FUND TRUSTEE - APPOINTMENT, VACANCY AND REMOVAL**

14.(a) **Trustee Criteria**

The appointment, removal and composition of the Trustee shall be governed by the criteria specified in this Deed unless the Relevant Requirements otherwise provide.

(b) **Eligibility for Trustee**

The Trustee of the Fund shall be:

- (i) the Trustee specified in this Deed; or
- (ii) a Trustee approved by the Commissioner or which satisfies or is permissible under the Relevant Requirements.

(c) **Appointment of Trustee**

The majority of Members shall, subject to the other provisions of this Clause, determine who shall act as the Trustee and may appoint a new or additional trustee by deed or notice in writing.

(d) **Change of Trustee**

A person shall immediately cease to act as a Trustee:

- (i) if it resigns by notice in writing to the Members;
- (ii) if the Trustee is disqualified from holding office by operation of law; or
- (iii) if it is wound up or placed in receivership; or
- (iv) if a majority of Members resolve to terminate the appointment of the Trustee.

(e) **Member may be Director of Trustee**

No Director, officer or employee of a Corporate Trustee shall be disqualified from being a Member of the Fund.

(f) **Member Representation Requirement**

If the Relevant Requirements require the Fund to have Member trustee representation at any time, the Trustee and any Employers must take all necessary steps to ensure that the Trustee meets all the appropriate representation requirements in the Relevant Requirements within any time period stipulated in the Relevant Requirements.

BSB 184 446



MACQUARIE

LEVEL 2, 300 QUEEN ST BRISBANE  
 TEL NO. 07 3233 5222 FAX NO. 07 3233 5399  
 INTERNET ADDRESS: www.macquarie.com.au

CASH MANAGEMENT TRUST

ACCOUNT NO:

118573369

PAGE:

1

PERIOD:

08APR99 TO 30APR99

MR D BEATTIE &  
 MRS L BEATTIE  
 30 KALLISTA ROAD  
 ROCHEDALE QLD 4123

1-15

ACCOUNT NAME:  
 DAVID BEATTIE &  
 LORRAINE BEATTIE ATF BEATTIE  
 SUPERANNUATION FUND

DATE	TRANSACTION DETAILS	DEBIT	CREDIT	BALANCE
08.04.99	BROUGHT FORWARD			0.00
09.04.99	FUEL FLOW		20.00	20.00
12.04.99	CHEQUE BOOK	315		15.00
21.04.99	RTGS FUEL FLOW		82,500.00	82,515.00
22.04.99	WITHDRAWAL-BANK CHEQUE SPDUY 772/001	1,800.00		80,715.00
22.04.99	WITHDRAWAL-BANK CHEQUE 772/001	79,209.27		1,505.73
22.04.99	WITHDRAWAL CASH MGR 000002	387		1,155.73
22.04.99	BANK CHEQUE FEE	315		1,148.23
22.04.99	BANK CHEQUE FEE	315		1,140.73
23.04.99	INCOME PAID		8.49	1,149.22
3.04.99	STATE DEBITS TAX	315		1,143.02
27.04.99	WITHDRAWAL CASH MGR 000001	87.00		1,056.02
30.04.99	BROUGHT FORWARD			1,056.02
24.05.99	DEPOSIT-CHEQUE		11,374.11	12,430.13
31.05.99	BROUGHT FORWARD			12,430.13

ANNUAL INCOME SUMMARY

GROSS INCOME PAID	
LESS APPLICATION FEES	8.49
LESS WITHHOLDINGS	0.00



# MACQUARIE INVESTMENT MANAGEMENT LIMITED

ACN 002 867 003



MACQUARIE

LEVEL 2, 300 QUEEN ST BRISBANE  
TEL NO. 07 3233 5222 FAX NO. 07 3233 5399  
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CASH MANAGEMENT TRUST

ACCOUNT NO:

118573369

PAGE:

3

PERIOD:

31MAY99 TO 30JUN99

MR D BEATTIE &  
MRS L BEATTIE  
30 KALLISTA ROAD  
ROCHEDALE QLD 4123

ACCOUNT NAME:  
DAVID BEATTIE &  
LORRAINE BEATTIE ATF BEATTIE  
SUPERANNUATION FUND

DATE	TRANSACTION DETAILS	DEBIT	CREDIT	BALANCE
31.05.99	BROUGHT FORWARD			12,430.13

## ANNUAL INCOME SUMMARY

GROSS INCOME PAID	8.49			
LESS APPLICATION FEES	0.00			
LESS WITHHOLDING TAX	0.00			
LESS RESIDENT INVEST W'HOLDING TAX	0.00			
LESS MISCELLANEOUS FEES	0.00			
LESS FINANCIAL INST DUTY	0.00			
LESS STATE DEBITS TAX	6.20-			
NET INCOME PAID	\$2.29			
		\$0.00	\$0.00	\$12,430.13

*Remember you can have a cheque book attached to your CMT account for easy transacting. For more information speak to your financial adviser or Ask Macquarie on 1800 806 310.*