

The Chedid Family Superannuation Fund

Dear Trustees

The Chedid Family Superannuation Fund

Audit Engagement Letter

Objectives and Scope of the Audit

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2021. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

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

Our Responsibilities

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

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

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

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

Trustees' Responsibilities

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

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

- Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

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

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

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

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

Audit of SIS Compliance

For the year ended 30 June 2021, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

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

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

Report on Significant Matters

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

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

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

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

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

Quality Control

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

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

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

Independence/Conflict of Interest

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

Outsourced Services

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

Data Storage

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

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

Limitation of Liability

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

Other

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

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


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


To: MR ANTHONY BOYS

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

For and on behalf of Chedid Family Pty Ltd as trustee for the Chedid Family Superannuation Fund

**Signed &
Dated**


James Chedid
10/03/2021


Jason Chedid
10/03/2021

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

DATED:

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

George Street Granville Property Custodian Trust

**Property Custodian
Trust Deed**

Supplied By
Yes Accounting Pty Ltd
PO Box 93
RANDWICK NSW 2031
0293404343

**Limited recourse
borrowing
arrangement**

Property Custodian Trust Deed

Date of This deed

11-04-2017

Trust Name

George Street Granville Property Custodian Trust

Trustee of Property Custodian Trust - Legal Owner

Name of Trustee Company: GEORGE STREET GRANVILLE PROPERTY PTY LTD

A.C.N.: 618515889

Registered Address: 10 George Street CLYDE NSW 2142

Trustee of Self Managed Superannuation Fund - Beneficial Owner

Name of Trustee Company: Chedid Family Pty Ltd

A.C.N: 605599764

Registered Address: 10-12 George Street Clyde NSW 2142

Name of Self Managed Superannuation Fund

The Chedid Family Superannuation Fund

Underlying Property

10-12 George Street Clyde NSW 2142

Words with an * are defined in the definitions section of this deed. Generally, defined words only have an * the first time they appear in this deed. The parties to this deed agree to the terms and conditions set out in the deed. (c)
Copyright batallion legal Pty Ltd all rights reserved.

WARNING

This Trust Deed is the copyright of Batallion Legal. No part of this deed can be copied without the express authority of the proprietor. **If you alter or copy this Trust Deed, you may be sued.** This Trust Deed has certain unique clauses and is created for certain defined purpose and for parties mentioned above. If you copy this Trust Deed for another purpose and for other parties, some of the clauses of this Trust Deed may not be valid in their current form. **VER 10/08**

THIS DEED is made on 11-04-2017

BY: GEORGE STREET GRANVILLE PROPERTY PTY LTD (A.C.N.: 618515889) (as trustee of this deed)

RECITALS:

- A The Trustee has purchased or intends to purchase the property described in item A of the Schedule to this deed ('Property') as bare trustee for the beneficiary described in item B of the Schedule ('Beneficiary').
- B The Trustee wishes to record the terms of this bare trust accordingly.

PROVISIONS:

1. The Trust is hereby declared and established by the Trustee's and the Beneficiary's execution of this deed.
2. The Property will at all times be held by the Trustee upon trust for the Beneficiary who has provided all of the purchase moneys.
3. The Beneficiary is and at all times has been absolutely entitled to the benefit of the Property together with all earnings, profits or gains accrued or to accrue in respect of the Property.
4. The Trustee has not and will not provide any of the purchase moneys and the real purchaser is the Beneficiary.
5. The Trustee or the Trustee's successors or assigns will execute and deliver, when called upon by the Beneficiary, a transfer of the Property to the Beneficiary for nil consideration.
6. The Trustee has been authorised to complete any purchase, sale of land agreement and registration of transfer of the Property as instructed by the Beneficiary.
7. The Trustee undertakes to deal with the Property and exercise and perform all the rights duties and powers relating to the Property only as directed by the Beneficiary.

EXECUTED as a deed

EXECUTED BY

Signed for and on behalf of Trustee
GEORGE STREET GRANVILLE PROPERTY PTY LTD
A.C.N. 618515889 (as trustee of this deed)

In accordance with the constitution of the company and the Corporations Act 2001
(Cth)



Jason Chedid
Director



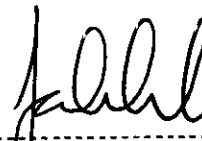
James Chedid
Director

Signed for and on behalf of Beneficiary
Chedid Family Pty Ltd
(Trustee for The Chedid Family Superannuation Fund)
A.C.N. 605599764 (as beneficiary of this deed)

In accordance with the constitution of the company and the Corporations Act 2001
(Cth)



Jason Chedid
Director



James Chedid
Director

SCHEDULE

- A Description of Property: real property located at 10-12 George Street
Clyde NSW 2142
- B Beneficiary: Chedid Family Pty Ltd (A.C.N: 605599764) as
Trustee for The Chedid Family
Superannuation Fund

ANTHONY BOYS
PO BOX 3376,
RUNDLE MALL 5000

Dear Antony,

The Chedid Family Superannuation Fund

Superannuation Fund Management/Trustee Representation Letter

In connection with your audit examination of the financial report of The Chedid Family Superannuation Fund for the year ended 30 June 2021, hereby confirm, at your request that to best of our knowledge and belief, the following representation relating to the accounts are correct.

Financial Report

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

The management/trustee have determined that the fund is not a reporting entity for the year ended 30 June 2021 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the fund. Accordingly, the financial report prepared is a special purpose financial report, which is for distribution to members of the fund and to satisfy the requirement of the SISA and the SISR, and to confirm that the financial report is free of material misstatements, including omissions.

Sole Purpose

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

Superannuation Fund Books/Records/Minutes

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

Asset Form

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

Ownership and Pledging of Assets

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

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

Investments

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

Trust Deed

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

Superannuation Industry (Supervision) Act and Regulations

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

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

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

Commitments

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

Taxation

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

Borrowings

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

Related Parties

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

Accounting Misstatement Detected by Audit

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

Insurance

The superannuation fund has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks where relevant. This review has been performed and where it is considered appropriate, assets and insurable risks of the superannuation fund are adequately covered by insurance.

Accounting Estimates

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

Fair Value Measurements and Disclosures

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

Going Concern

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

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

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

Events after Balance Sheet Date

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

Comparative Information

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

Fraud and Error

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

Legal Matters

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

General

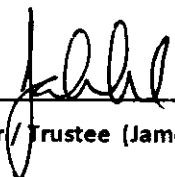
- (a) Neither the superannuation fund nor any Trustees have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (b) The superannuation fund accepts responsibility for the implementation and operations of accounting and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

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


Additional Matters

There are no additional matters.

Signed by the Directors of Chedid Family Pty Ltd as Trustee for the Chedid Family Superannuation Fund.



Director / Trustee (James Chedid)



Director / Trustee (Jason Chedid)

CHEDID FAMILY SUPERANNUATION FUND INVESTMENT STRATEGY

INVESTMENT OBJECTIVES

The objective of the Superannuation Fund is to achieve reasonable long term growth without subjecting the Fund to unnecessary risk, whilst accepting that short term volatility will occur within asset classes.

Any investments will be made exclusively for the purpose of providing superannuation benefits for the Fund's member. Accordingly all investments will be made in a manner considered prudent for the funding of such benefits.

The aim is for the average investment return for the fund to be at least one percent above the annual increase in the Consumer Price Index in order to protect the real value of members' benefits.

The Trustee acknowledges that this objective may result in negative returns in some years and will bring this to the attention of member.

INVESTMENT STRATEGY

To achieve the above objectives the Trustee will, over the long term, invest in a diversified portfolio of assets. The level of diversification will be determined by the Trustee having regard to the above objectives and the applicable SIS legislation.

ALLOWABLE INVESTMENTS

The Trustee may invest in one or more of the following asset classes:-

Cash - usually at 24 hour call, including Cash Management Trust accounts.

Fixed Interest - including but not limited to Term Deposits, Debentures, Unsecured Notes, Loans, Mortgages, Leases of Plant etc and other items.

Equities - in listed and unlisted corporations and trusts provided that shares in unlisted corporations and trusts have a reasonable chance of being realised within 12 months of offering for sale.

Other Investments - including gold bullion, jewellery, paintings, antiques including furniture and antiquities provided that items selected as appreciating investments have a reasonable chance to be sold within 12 months of listing for sale.

Property via limited recourse borrowing:

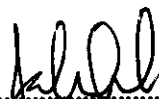
- The trustees have allowed a substantial proportion of fund assets to be used for the purchase of a property via a limited recourse borrowing arrangement.
- The maximum loan value ratio is 70%
- The original loan amount is \$630,000
- The loan was obtained from NAB at a commercial rate of interest
- The lender's recourse against the trustee in the event of default on the borrowing and related fees, is limited to rights relating to the property (limited recourse).
- The trustees considers there is a sufficient level of income (including rental) & contributions being received by the fund to meet the ongoing interest/principal loan repayments
- It is noted however that direct property is an illiquid asset (i.e., it is not easily sold) and has the potential to cause cash-flow problems in the fund. Although the trustees consider this unlikely, it is accepted that there may be a need to sell the property in the future to enable benefit payment obligations and/or loan repayments.
- The trustees have accepted the increased level of risk associated with a reduction in the diversification due to the property's projected annual returns.
- The trustees consider the risk and return of the investment strategy to be moderately high. This is considered appropriate given the long-term investment objective of the members.

DEATH AND PERMANENT DISABILITY INSURANCE

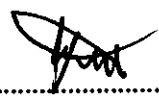
Because of the nature of the investment strategy in the event of a death or disablement of a member the Trustee may not be able to quit certain investments immediately without incurring a loss. To provide liquidity the Trustee may, at its total discretion, arrange relevant insurance cover of at least \$50,000 per member with a recognised Insurance company unless a member's age and health is such that the cost of purchasing cover is prohibitive. The Trustee will consider existing cover in respect of the member if it plans to arrange such cover.

REVIEW

The Trustee will review the objectives and strategy on a regular basis as and when required. As a minimum the Trustee will perform a formal review at the end of each financial year.



James Chedid
 Director



Jason Chedid
 Director

Date:01 July 2020

**CHEDID FAMILY SUPERANNUATION FUND
MINUTES OF A MEETING OF THE TRUSTEE(S) HELD ON 10th
MARCH 2022**

AT 10-12 GEORGE ST CLYDE NSW 2142

PRESENT: James Chedid
Jason Chedid

MINUTES OF PREVIOUS
MEETING:
CONTRIBUTIONS
RECEIVED:

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

PURCHASES 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.

SALES 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 the assets identified in the schedule hereto be confirmed.

ALLOCATION OF NET
INCOME:

It was resolved that the net income of the fund be proportionally allocated to members based on the member's daily fund balance.

REPORTS AND
STATEMENTS:

The Statement of Financial Position, Operating Statement, and Notes thereto, Trustee's Declaration, Auditor's Report, Members Statements, Income Tax and Regulatory Return for the period ended 30 June 2021 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 authorised to sign the Trustee Declaration,

(b) The Income Tax and Regulatory Return be adopted and signed by a representative of the trustee, and

(c) 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 be 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 126K of the SIS Act.

AUDITOR:

It was resolved that SUPER AUDITS of 702/20 Hindmarsh Square Adelaide SA 5000 act as auditor of the fund for the next financial year

CLOSURE:

There being no further business the meeting was closed.

.....


James Chedid

Chairperson.

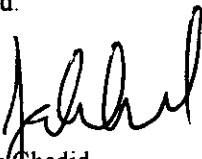
The Chedid Family Superannuation Fund
ABN 76 647 244 258
Trustees' Declaration
for the Year Ended 30 June 2021


The directors of the trustee company have determined that the fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined 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 2021 present fairly the financial position of the superannuation fund at 30 June 2021 and the results of its operations for the year then ended on that date 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 during the year ended 30 June 2021.

Signed:


James Chedid
Director


Jason Chedid
Director

Dated this 21 day of MARCH 2022

SMSF Audit - Document Checklist

	Yes	No	N/A
Copy of signed Audit Engagement Letter by the Trustees	Y		
Copy of signed Trustee Representation Letter	Y		
Copy of signed Financial Statements	Y		
Supporting documents for all items in the Financial Statements	Y		
Tax Return completed	Y		
Proof of Trustees (individual – document signed by Trustees accepting to act as Trustees or Company Trustee confirmation of Directors)	Y		
Copy of all signed permanent files			
Copy of signed Pension Documentations			NA
Copy of signed Bare Trust if there is a LRBA in the Fund			
Actuarial Certificate (if Fund is partially in Accumulation and Pension phase)			NA
Life Insurance Statements			NA
Corporate Trustee Annual Statement - ASIC	Y		
Proof of payment made for ASIC annual fee			
Copy of signed Prior year Management Letter		N	
Copy of signed Prior year Financial Statements	Y		
Copy of signed Prior year Tax Return	Y		
Copy of signed Prior year Audit Report	Y		

Yes No N/A

Y

Financial Statement

Y

Income Tax Return

Y

ATO Portal Reports

NA

Investment Summary Report

Y

Members Statements

Y

Notes to Financial Statements

NA

Statement of Taxable Income / Income Tax Provision

NA

Change of Trustee (signed)

NA

Members added / resigned (signed)

Y

Latest version of Trust Deed (signed)

NA

Amended Investment Strategy (signed)

NA

Change in tax status i.e.: Member moved from accumulation to pension phase

NA

ATO correspondence received relating to any significant events

Y

Latest Binding Death Benefit Nominations on file

NA

Prior year Audit Management Letter points addressed

Y

Is the Corporate Trustee a sole purpose SMSF Trustee

Y

Minutes in place or drafted for actions taken during income year .

Y

Copy of signed Fund Trust Deed

Y

Copy of signed Member applications and Trustee consents

Y

Copy of signed ATO Trustee Declarations (appointments after 1 July 2007)

Y

Copy of signed latest Investment Strategy

Y

Copy of signed Prior year's Financial Statements including notes to the Financials

NA

Any ATO correspondence received relating to any significant events

Y

Copy of signed Latest Binding Death Benefit Nominations on files

General authority (should external verifications required for bank, employer or insurance company)		N
Prior period Audit Management Letter points addressed (if applicable)		NA
Copy of signed Prior year Audit Report	Y	
Copy of signed Engagement Letter and Audit Representation Letter	Y	
Copy of signed Financial Statements (including notes), Member Statements, Trial Balance, General Ledger for current year	Y	
Latest ASIC Annual Return attached (Corporate entities only)	Y	
Proof of payment made for ASIC annual fee		
Is Corporate Trustee a sole purpose SMSF Trustee	Y	
Minutes in place or drafted for actions taken during income year	Y	
Copy of signed Bare Trust if there is a LRBA in the Fund	Y	
Bank statements for full year		
Bank statements which show full details such as account name, closing balances as at 30 June		
Bank confirmation recommended for balances > 10% of asset value and/or where originals not received		NA
Share in Listed and Unlisted Companies / Trusts		
Dividend notices and trust distributions/annual tax statements		NA
SRN/HIN details (including holding name and postcode)		NA
Acquisition and disposal documentation		NA
Financials and Tax Return for Unlisted Unit Trust		NA
Share holding statement / Portfolio statement		NA
WRAP Investments		
Annual Tax Statements and transaction reports		NA
Annual portfolio / holding statement		NA

Related Party Investments

Yes No N/A

Financial statements (property in related entities—also complete the Property section)

NA

Evidence of ownership

Y

Market value calculations / Trustee valuation calculations

NA

Investment Property

Copy of property Title Deeds documents e.g. title search

Documentation to support value of the property

NA

Copy of most recent lease agreements, including details on lessee

Y

Evidence of rental being at market rates

Y

Insurance policy

NA

Acquisition and disposal documentation

NA

Bare Trust Documentations (if SMSF has borrowings)

Y

Other Assets (e.g.: artwork, jewellery, wine, sundry debtors, loans)

Acquisition documentation to support ownership, and disposal documentation

NA

Documentation to support value

NA

Lease / loan agreements, including details on lessee / recipient

NA

Evidence of rental / interest being at market rates

NA

Details of asset location and insurance policy

NA

Confirmation asset not for private use and/or enjoyment by Members or related parties

NA

er Liabilities

Yes No N/A

Supporting documentation

Y

Member benefit calculate

NA

Income & Expenditure

Contributions - confirmation from employer for concessional contributions, work test confirmation for Member who is over 65 and wants to make contributions.

N

Insurance – copy of policy confirming ownership, life insured, cover type and premiums

NA

Pension / benefit payments – condition of release (under 65), PAYG summary (under 60)

NA

Other income and expenses documentation

Y

Pension Minute for Fund with balance over \$1.6m

NA

CGT relief calculation

NA

Tax

Annual return completed for the current year

Y

Tax losses, both Revenue and Capital, carried over from previous year tax return to the current year correctly

NA

Income tax calculation / work papers

N

Payment documentation - including PAYG and Supervisory Levy

NA

Actuarial certificate, if applicable

NA