

Client Name: ML Barker Super Fund

Year Ended: June 30, 2019

## Audit Checklist

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### Post Audit Action

### Yes/No

Signed Audit Engagement Letter returned to Auditor  
Signed Trustee Representation Letter returned to Auditor  
Signed Accounts placed on File  
Copy of signed Engagement Letter on File  
Copy of signed Trustee Representation Letter on File  
Signed Minutes on File


M L & M Barker Superannuation Fund

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

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

**Privacy**

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.

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

*The Australian Business Register*

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

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

*Electronic funds transfer - direct debit*

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

Tax file number

Year

Name of partnership, trust, fund or entity

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

**Important**

Before making this declaration please check to ensure that all income has been disclosed and the tax return is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the Tax Office. The tax law provides heavy penalties for false or misleading statements on tax returns.

**Declaration: I declare that:**

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

Signature of partner, trustee or director

Date

**PART B Electronic funds transfer consent**

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

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

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

Agent's reference number

Account Name  BSB: 033337 Acc: 272862

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

Signature

Date

# Self-managed superannuation fund annual return

# 2019

**Who should complete this annual return?**
Return year 

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2019 (NAT 71287)

The Self-managed superannuation fund annual return instructions 2019 (NAT 71606) (the instructions) can assist you to complete this annual return.

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

**Section A: Fund information**
**1 Tax file number (TFN)**


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

**2 Name of self-managed superannuation fund (SMSF)**

**3 Australian business number (ABN)**

**4 Current postal address**





**5 Annual return status**

Is this an amendment to the SMSF's 2019 return?

 A  N

Is this the first required return for a newly registered SMSF?

 B  N

**6 SMSF auditor**

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

 

 Use Agent address details? 

Postal address





Date audit was completed

 A 

Was Part A of the audit report qualified?

 B  N

Was Part B of the audit report qualified?

 C  N

If the audit report was qualified, have the reported issues been rectified?

 D 
**Sensitive (when completed)**

**7 Electronic funds transfer (EFT)**

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

**A Fund's financial institution account details**

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

Fund BSB number (must be six digits)  Fund account number

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

I would like my tax refunds made to this account.  Y Print Y for yes or N for no.  If Yes, Go to C.

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

Use Agent Trust Account?

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

BSB number  Account number

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

**C Electronic service address alias**

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

**8 Status of SMSF**

Australian superannuation fund  A  Y

Fund benefit structure  B  A Code

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

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

N Print Y for yes or N for no. If yes, provide the date on which fund was wound up

Have all tax lodgment and payment obligations been met?

**10 Exempt current pension income**

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?  N Print Y for yes or N for no.

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

If Yes Exempt current pension income amount  A

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

Segregated assets method  B

Unsegregated assets method  C  Was an actuarial certificate obtained?  D  Print Y for yes

Did the fund have any other income that was assessable?  E  Print Y for yes or N for no.

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

**Section B: Income**

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

**11 Income**

Did you have a capital gains tax (CGT) event during the year? **G**  **N**

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

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2019

Have you applied an exemption or rollover? **M**

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

Code

Net capital gain **A**

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

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income **D1**  Net foreign income **D**  Loss

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

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I**  Loss

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

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

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

**Calculation of non-arm's length income**  
 \* Net non-arm's length private company dividends **U1**   
 plus \* Net non-arm's length trust distributions **U2**   
 plus \* Net other non-arm's length income **U3**

\* Other income **S**  Code

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

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

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

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

Exempt current pension income **Y**

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

**Section C: Deductions and non-deductible expenses**

**12 Deductions and non-deductible expenses**

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

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1</b> <input type="text"/>	<b>A2</b> <input type="text"/>	
Interest expenses overseas	<b>B1</b> <input type="text"/>	<b>B2</b> <input type="text"/>	
Capital works expenditure	<b>D1</b> <input type="text"/>	<b>D2</b> <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> <input type="text"/>	<b>E2</b> <input type="text"/>	
Insurance premiums – members	<b>F1</b> <input type="text"/>	<b>F2</b> <input type="text"/>	
Death benefit increase	<b>G1</b> <input type="text"/>		
SMSF auditor fee	<b>H1</b> <input type="text"/>	<b>H2</b> <input type="text"/>	
Investment expenses	<b>I1</b> <input type="text"/>	<b>I2</b> <input type="text"/>	
Management and administration expenses	<b>J1</b> <input type="text" value="1,909"/>	<b>J2</b> <input type="text"/>	
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>	<b>U2</b> <input type="text"/>	
Other amounts	<b>L1</b> <input type="text"/>	<b>L2</b> <input type="text"/>	
Tax losses deducted	<b>M1</b> <input type="text"/>		
	Code <input type="text"/>		Code <input type="text"/>

  

<b>TOTAL DEDUCTIONS</b>	<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>
<b>N</b> <input type="text" value="1,909"/> (Total A1 to M1)	<b>Y</b> <input type="text" value="0"/> (Total A2 to L2)

  

<b>#TAXABLE INCOME OR LOSS</b>	<b>TOTAL SMSF EXPENSES</b>
<b>O</b> <input type="text" value="7,996"/> <small>Loss</small> <input type="text"/>	<b>Z</b> <input type="text" value="1,909"/> (N plus Y)
<b>(TOTAL ASSESSABLE INCOME</b>	
<b>TOTAL DEDUCTIONS)</b>	

#This is a mandatory label.

**Section D: Income tax calculation statement**

**#Important:**

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

**13 Calculation statement**

Please refer to the Self-managed superannuation fund annual return instructions 2019 on how to complete the calculation statement.

#Taxable income	<b>A</b> <input type="text" value="7,996"/>	(an amount must be included even if it is zero)
#Tax on taxable income	<b>T1</b> <input type="text" value="1,199.40"/>	(an amount must be included even if it is zero)
#Tax on no-TFN-quoted contributions	<b>J</b> <input type="text" value="0.00"/>	(an amount must be included even if it is zero)
Gross tax	<b>B</b> <input type="text" value="1,199.40"/>	(T1 plus J)

Foreign income tax offset <b>C1</b> <input type="text"/>	<b>Non-refundable non-carry forward tax offsets</b> <b>C</b> <input type="text" value="0.00"/> (C1 plus C2)
Rebates and tax offsets <b>C2</b> <input type="text"/>	

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

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

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

Complying fund's franking credits tax offset <b>E1</b> <input type="text"/>	<b>Refundable tax offsets</b> <b>E</b> <input type="text" value="0.00"/> (E1 plus E2 plus E3 plus E4)
No-TFN tax offset <b>E2</b> <input type="text"/>	
National rental affordability scheme tax offset <b>E3</b> <input type="text"/>	
Exploration credit tax offset <b>E4</b> <input type="text"/>	

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

**Section 102AAM interest charge**  
**G**

Fund's tax file number (TFN)

Credit for interest on early payments – amount of interest	<b>H1</b>	<input type="text"/>
Credit for tax withheld – foreign resident withholding (excluding capital gains)	<b>H2</b>	<input type="text"/>
Credit for tax withheld – where ABN or TFN not quoted (non-individual)	<b>H3</b>	<input type="text"/>
Credit for TFN amounts withheld from payments from closely held trusts	<b>H5</b>	<input type="text"/>
Credit for interest on no-TFN tax offset	<b>H6</b>	<input type="text"/>
Credit for foreign resident capital gains withholding amounts	<b>H8</b>	<input type="text"/>
		<b>Eligible credits</b>
		<b>H</b> <input type="text" value="0.00"/>
(H1 plus H2 plus H3 plus H5 plus H6 plus H8)		

<b>#Tax offset refunds</b> (Remainder of refundable tax offsets).	<b>I</b>	<input type="text" value="0.00"/>
(unused amount from label E- an amount must be included even if it is zero)		

<b>PAYG instalments raised</b>	<b>K</b>	<input type="text" value="7,644.00"/>
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<b>Supervisory levy</b>	<b>L</b>	<input type="text" value="259.00"/>
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<b>Supervisory levy adjustment for wound up funds</b>	<b>M</b>	<input type="text"/>
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<b>Supervisory levy adjustment for new funds</b>	<b>N</b>	<input type="text"/>
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<b>Total amount of tax refundable</b>	<b>S</b>	<input type="text" value="6,185.60"/>
(T5 plus G less H less I less K plus L less M plus N)		

#This is a mandatory label.

**Section E: Losses**

**14 Losses**

If total loss is greater than \$100,000, complete and attach a Losses schedule 2019.

Tax losses carried forward to later income years	<b>U</b>	<input type="text" value="0"/>
Net capital losses carried forward to later income years	<b>V</b>	<input type="text" value="38,564"/>

	Net capital losses brought forward from prior years	Net capital losses carried forward to later income years
Non-Collectables	<input type="text" value="38,564"/>	<input type="text" value="38,564"/>
Collectables	<input type="text" value="0"/>	<input type="text" value="0"/>



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

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

Title	Mr	See the Privacy note in the Declaration.	Member Number	1
Family name	Barker	Member'sTFN	Account status	<input type="radio"/> Code
First given name	Mick			
Other given names				
Date of birth	05/09/1940	If deceased, date of death		

**Contributions**

OPENING ACCOUNT BALANCE 23,906.00

Refer to instructions for completing these labels

Employer contributions  
**A** 4,935.00

ABN of principal employer  
**A1**

Personal contributions  
**B**

CGT small business retirement exemption  
**C**

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

Personal injury election  
**E**

Spouse and child contributions  
**F**

Other third party contributions  
**G**

**TOTAL CONTRIBUTIONS N** 4,935.00  
(Sum of labels A to M)

Proceeds from primary residence disposal

**H**

Receipt date  
**H**

Assessable foreign superannuation fund amount  
**I**

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

Transfer from reserve: assessable amount  
**K**

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

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

Any other contributions (including Super Co-contributions and low Income Super Contributions)  
**M**

**Other transactions**

Accumulation phase account balance  
**S1** 2,305.00

Retirement phase account balance - Non CDBIS  
**S2** 0.00

Retirement phase account balance - CDBIS  
**S3** 0.00

TRIS Count

Allocated earnings or losses **O** 1,536.00

Inward rollovers and transfers **P**

Outward rollovers and transfers **Q**

Lump Sum payment **R1** 25,000.00

Income stream payment **R2**

**CLOSING ACCOUNT BALANCE S** 2,305.00  
S1 plus S2 plus S3

Accumulation phase value **X1** 2,305.00

Retirement phase value **X2** 0.00

Outstanding limited recourse borrowing arrangement amount **Y** 0.00

Fund's tax file number (TFN)

Title		Mrs	See the Privacy note in the Declaration.		Member Number	2
Family name		Barker		Member's TFN		
First given name		Maureen		Account status		
Other given names				<input type="radio"/> Code		
Date of birth		19/03/1942	If deceased, date of death			

**Contributions**

OPENING ACCOUNT BALANCE 23,905.00

Refer to instructions for completing these labels

Employer contributions

**A** 4,932.00

ABN of principal employer

**A1**

Personal contributions

**B**

CGT small business retirement exemption

**C**

CGT small business 15-year exemption amount

**D**

Personal injury election

**E**

Spouse and child contributions

**F**

Other third party contributions

**G**

Proceeds from primary residence disposal

**H**

Receipt date

**H**

Assessable foreign superannuation fund amount

**I**

Non-assessable foreign superannuation fund amount

**J**

Transfer from reserve: assessable amount

**K**

Transfer from reserve: non-assessable amount

**L**

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

**T**

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

**M**

TOTAL CONTRIBUTIONS **N** 4,932.00

(Sum of labels A to M)

**Other transactions**

Accumulation phase account balance

**S1** 2,303.00

Retirement phase account balance - Non CDBIS

**S2** 0.00

Retirement phase account balance - CDBIS

**S3** 0.00

TRIS Count

Allocated earnings or losses **O** 1,535.00

Loss  
**L**

Inward rollovers and transfers **P**

Outward rollovers and transfers **Q**

Lump Sum payment **R1** 25,000.00

Code  
**A**

Income stream payment **R2**

Code

CLOSING ACCOUNT BALANCE **S** 2,303.00

S1 plus S2 plus S3

Accumulation phase value **X1** 2,303.00

Retirement phase value **X2** 0.00

Outstanding limited recourse borrowing arrangement amount **Y** 0.00

**Section H: Assets and liabilities**

**15 ASSETS**

15a Australian managed investments

Listed trusts **A**

Unlisted trusts **B**

Insurance policy **C**

Other managed investments **D**

15b Australian direct investments

Cash and term deposits **E**

Debt securities **F**

Loans **G**

Listed shares **H**

Unlisted shares **I**

Limited recourse borrowing arrangements	
Australian residential real property	
<b>J1</b>	<input type="text"/>
Australian non-residential real property	
<b>J2</b>	<input type="text"/>
Overseas real property	
<b>J3</b>	<input type="text"/>
Australian shares	
<b>J4</b>	<input type="text"/>
Overseas shares	
<b>J5</b>	<input type="text"/>
Other	
<b>J6</b>	<input type="text"/>

Limited recourse borrowing arrangements **J**

Non-residential real property **K**

Residential real property **L**

Collectables and personal use assets **M**

Other assets **O**

15c Other investments

Crypto-Currency **N**

15d Overseas direct investments

Overseas shares **P**

Overseas non-residential real property **Q**

Overseas residential real property **R**

Overseas managed investments **S**

Other overseas assets **T**

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

15e In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year

15f Limited recourse borrowing arrangements

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

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

16 LIABILITIES

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

Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G) **W**

Reserve accounts **X**

Other liabilities **Y**

**TOTAL LIABILITIES** **Z**

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains **H**

Total TOFA losses **I**

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2018–19 income year, write 2019). **A**

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2019. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2019 for each election **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2019. **D**

**Section K: Declarations**

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

**Important**

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

**Privacy**

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

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

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

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

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

Date  Day  Month  Year

**Preferred trustee or director contact details:**

Title	<input type="text" value="Mrs"/>	
Family name	<input type="text" value="Barker"/>	
First given name	<input type="text" value="Maureen"/>	
Other given names	<input type="text"/>	
Phone number	Area code <input type="text" value="03"/>	Number <input type="text" value="98981633"/>
Email address	<input type="text"/>	
Non-individual trustee name (if applicable)	<input type="text"/>	
ABN of non-individual trustee	<input type="text"/>	
	Time taken to prepare and complete this annual return <input type="text"/> Hrs <input type="text"/>	

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

**TAX AGENT'S DECLARATION:**

I,

declare that the Self-managed superannuation fund annual return 2019 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature  Date  Day  Month  Year

**Tax agent's contact details**

Title	<input type="text" value="Mr"/>	
Family name	<input type="text" value="Quayle"/>	
First given name	<input type="text" value="Andrew"/>	
Other given names	<input type="text"/>	
Tax agent's practice	<input type="text" value="AR QUAYLE &amp; CO"/>	
Tax agent's phone number	Area code <input type="text" value="03"/>	Number <input type="text" value="98981633"/>
Tax agent number	<input type="text" value="71041008"/>	Reference number <input type="text" value="BAR0304"/>

**Sensitive (when completed)**

## ML & M Barker Superannuation Fund

Financial Statements  
For the year ended 30 June 2019



AR Quayle & Co  
Certified Practising Accountants  
Suite 8, 857 Doncaster Road  
Doncaster East 3109

Phone: (03) 9898 1633 Fax: (03) 9972 5156

# **ML & M Barker Superannuation Fund**

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## **ML & M Barker Superannuation Fund**

### **Compilation Report to ML & M Barker Superannuation Fund**

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We have compiled the accompanying special purpose financial statements of ML & M Barker Superannuation Fund, which comprise the balance sheet as at 30 June 2019, the Statement of Profit and Loss for the year then ended, a summary of significant accounting policies, notes to the financial statements and trustees' declaration. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

#### *The Responsibility of the Trustees*

The trustees of ML & M Barker Superannuation Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

#### *Our Responsibility*

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

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

#### *Assurance Disclaimer*

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

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

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AR Quayle & Co  
Suite 8, 857 Doncaster Road  
Doncaster East

7 November, 2020



## **ML & M Barker Superannuation Fund**

### **Trustees' Declaration**

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

In the opinion of the trustees:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2019 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2019 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2019.

Signed in accordance with a resolution of the trustees by:

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Mick Barker , (Trustee)

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Maureen Barker , (Trustee)

Date 22/09/2019

**ML & M Barker Superannuation Fund**  
**Detailed Operating Statement**  
**For the year ended 30 June 2019**

	Note	2019 \$	2018 \$
<b>Revenue</b>			
Employers contributions			
Employer Contributions - Mick Barker		4,935	25,000
Employer Contributions - Maureen Barker		4,932	25,000
		9,868	50,000
Members contributions			
Mick Barker			3,717
Maureen Barker			3,717
			7,434
Interest received		38	
Total revenue		9,905	57,434
<b>Expenses</b>			
Accountancy		1,650	
Filing Fees		259	259
Total expenses		1,909	259
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>7,996</b>	<b>57,175</b>
Income tax expense		1,199	7,214
<b>Benefits Accrued as a Result of Operations</b>		<b>6,797</b>	<b>49,962</b>

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

**ML & M Barker Superannuation Fund**  
**Detailed Statement of Financial Position as at 30 June 2019**

	2019 \$	2018 \$
<b>Other Assets</b>		
Cash at bank	78	50,040
Total other assets	78	50,040
Total assets	78	50,040
<b>Liabilities</b>		
Taxation	(4,530)	2,229
Total liabilities	(4,530)	2,229
<b>Net Assets Available to Pay Benefits</b>	<b>4,608</b>	<b>47,811</b>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	4,608	47,811
	<b>4,608</b>	<b>47,811</b>

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

**ML & M Barker Superannuation Fund**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	2019	2018
	\$	\$
<b>Mick Barker</b>		
Opening Balance	23,906	7,425
Allocated earnings	(936)	(129)
Employer Contributions - Mick Barker	4,935	25,000
Mick Barker		3,717
Income tax expense - earnings	1,177	143
Income tax expense - contrib'n	(1,777)	(3,750)
Benefits Paid - Mick Barker	(25,000)	(8,500)
Balance as at 30 June 2019	2,305	23,906
Withdrawal benefits at the beginning of the year	23,906	7,425
Withdrawal benefits at 30 June 2019	2,305	23,906

**Withdrawal Benefit**

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

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

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

**Contact Details**

If you require further information on your withdrawal benefit please contact Mick Barker or write to The Trustee, ML & M Barker Superannuation Fund.

**ML & M Barker Superannuation Fund**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	2019	2018
	\$	\$
<b>Maureen Barker</b>		
Opening Balance	23,905	7,425
Allocated earnings	(935)	(129)
Employer Contributions - Maureen Barker	4,932	25,000
Maureen Barker		3,717
Income tax expense - earnings	1,177	(3,607)
Income tax expense - contrib'n	(1,777)	
Benefits Paid - Maureen Barker	(25,000)	(8,500)
Balance as at 30 June 2019	2,303	23,905
Withdrawal benefits at the beginning of the year	23,905	7,425
Withdrawal benefits at 30 June 2019	2,303	23,905

**Withdrawal Benefit**

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

- member contributions
- superannuation guarantee contributions
- award contributions
- other employer contributions made on your behalf

and earnings (after income tax) associated with the above contributions.

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

**Contact Details**

If you require further information on your withdrawal benefit please contact Mick Barker or write to The Trustee, ML & M Barker Superannuation Fund.

**ML & M Barker Superannuation Fund**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	2019	2018
	\$	\$
<hr/>		
<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	6,797	49,962
Benefits Paid - Mick Barker	(25,000)	(8,500)
Benefits Paid - Maureen Barker	(25,000)	(8,500)
Amount allocatable to members	(43,203)	32,962
 <b>Allocation to members</b>		
Mick Barker	(21,600)	16,481
Maureen Barker	(21,603)	16,481
Total allocation	(43,203)	32,962
Yet to be allocated	(43,203)	32,962
 <b>Members Balances</b>		
Mick Barker	2,305	23,906
Maureen Barker	2,303	23,905
Allocated to members accounts	4,608	47,811
Yet to be allocated		
Liability for accrued members benefits	4,608	47,811

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

**ML & M Barker Superannuation Fund**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2019**

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**Note 1: Summary of Significant Accounting Policies**

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

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

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

The financial statements were authorised for issue on 22 September, 2019 by the trustees.

**(a) Measurement of Investments**

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period; and
- (iv) investment properties at the trustees' assessment of their realisable value.

**ML & M Barker Superannuation Fund**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2019**

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

**(b) Cash and Cash Equivalents**

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

**(c) Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

**Interest revenue**

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised as it accrues.

**Dividend revenue**

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

**Rental revenue**

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

**Distribution revenue**

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

**Remeasurement changes in market values**

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

**Contributions**

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.



# **ML & M Barker Superannuation Fund**

## **Notes to the Financial Statements**

**For the year ended 30 June 2019**

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### **(d) Liability for Accrued Benefits**

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

### **(e) Income Tax**

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

Current tax and deferred tax are recognised in profit or loss. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

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

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

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

### **(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

### **(g) Critical Accounting Estimates and Judgements**

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

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

**ML & M Barker Superannuation Fund**  
**Comparative Trial Balance as at 30 June 2019**

		2019		2019		2018		2018
		\$ Dr		\$ Cr		\$ Dr		\$ Cr
<b>Income</b>								
0575	Interest received			37.70				0.19
0716	Employers contributions							
0716.01	Employer Contributions			4,935.33				25,000.00
0716.02	Employer Contributions			4,932.32				25,000.00
				<hr/>				<hr/>
				9,867.65				50,000.00
0750	Members contributions							
0750.01	Mick Barker							3,717.00
0750.02	Maureen Barker							3,717.00
								<hr/>
								7,434.00
<b>Expenses</b>								
1510	Accountancy	1,650.00						
1685	Filing Fees	259.00				259.00		
1998	Income tax expense - earnings							
1998.01	Income tax expense - earnings				1,176.95			143.18
1998.02	Income tax expense - earnings				1,176.94	3,606.83		
					<hr/>	<hr/>		<hr/>
				2,353.89		3,606.83		143.18
1999	Income tax expense - contrib'n							
1999.01	Income tax expense - contrib'n	1,776.65				3,750.00		
1999.02	Income tax expense - contrib'n	1,776.64						
		<hr/>				<hr/>		<hr/>
		3,553.29				3,750.00		
<b>Current Assets</b>								
2000	Cash at bank	77.96		7-1		50,040.26		
<b>Current Liabilities</b>								
3325	Taxation	4,530.19		5-1				2,229.06

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

**ML & M Barker Superannuation Fund**  
**Comparative Trial Balance as at 30 June 2019**

		2019	2019	2018	2018
		\$ Dr	\$ Cr	\$ Dr	\$ Cr
<b>Equity</b>					
4000	Opening balance - Members fund				
4000.01	Opening Balance		32,405.71		7,424.95
4000.02	Opening Balance		32,405.50		7,424.72
			64,811.21		14,849.67
4080	Benefits paid				
4080.01	Benefits Paid	25,000.00		8,500.00	
4080.02	Benefits Paid	25,000.00		8,500.00	
		50,000.00		17,000.00	
4199	Yet To Be Allocated	17,000.01		0.01	
		77,070.45	77,070.45	74,656.10	74,656.10
	<b>Net Profit</b>		<b>6,796.95</b>		<b>49,961.54</b>

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

**ML & M Barker Superannuation Fund**  
**Ledger Entries Report for the year ending 30 June, 2019**

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
<b>Account number 0575 - Interest received</b>							
31/07/2018	000000002	R	Int Recd			21.93	(21.93)
31/08/2018	000000005	R	Int Recd			15.77	(37.70)
30/06/2019	000000015	J	Year end closing entry		37.70		0.00
Total					<b>37.70</b>	<b>37.70</b>	
<b>Account number 0716.01 - Employer Contributions - Mick Barker</b>							
01/10/2018	000000006	J	Employer Contrib			466.00	(466.00)
01/10/2018	000000007	J	Acc Fees Paid By Employer Sponsor			825.00	(1,291.00)
19/03/2019	000000008	J	Dec 18 PAYGI Paid By Emp Sponsor			1,446.00	(2,737.00)
19/03/2019	000000009	J	Mar 19 PAYGI Paid By Emp Sponsor			956.00	(3,693.00)
19/03/2019	000000010	J	2018 Tax Paid By Emp Sponsor			1,242.33	(4,935.33)
30/06/2019	000000015	J	Year end closing entry		4,935.33		0.00
Total					<b>4,935.33</b>	<b>4,935.33</b>	
<b>Account number 0716.02 - Employer Contributions - Maureen Barker</b>							
01/10/2018	000000006	J	Employer Contrib			465.00	(465.00)
01/10/2018	000000007	J	Acc Fees Paid By Employer Sponsor			825.00	(1,290.00)
19/03/2019	000000008	J	Dec 18 PAYGI Paid By Emp Sponsor			1,445.00	(2,735.00)
19/03/2019	000000009	J	Mar 19 PAYGI Paid By Emp Sponsor			955.00	(3,690.00)
19/03/2019	000000010	J	2018 Tax Paid By Emp Sponsor			1,242.32	(4,932.32)
30/06/2019	000000015	J	Year end closing entry		4,932.32		0.00
Total					<b>4,932.32</b>	<b>4,932.32</b>	
<b>Account number 1510 - Accountancy</b>							
01/10/2018	000000007	J	Acc Fees Paid By Employer Sponsor		1,650.00		1,650.00
30/06/2019	000000015	J	Year end closing entry			1,650.00	0.00
Total					<b>1,650.00</b>	<b>1,650.00</b>	

**ML & M Barker Superannuation Fund**  
**Ledger Entries Report for the year ending 30 June, 2019**

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
<b>Account number 1685 - Filing Fees</b>							
12/06/2019	000000011	J	Re-alloc Filing Fee		259.00		259.00
30/06/2019	000000015	J	Year end closing entry			259.00	0.00
Total					<b>259.00</b>	<b>259.00</b>	
<b>Account number 1998.01 - Income tax expense - earnings</b>							
30/06/2019	000000013	J	Current Yr Tax Expense			1,176.95	(1,176.95)
30/06/2019	000000015	J	Year end closing entry		1,176.95		0.00
Total					<b>1,176.95</b>	<b>1,176.95</b>	
<b>Account number 1998.02 - Income tax expense - earnings</b>							
30/06/2019	000000013	J	Current Yr Tax Expense			1,176.94	(1,176.94)
30/06/2019	000000015	J	Year end closing entry		1,176.94		0.00
Total					<b>1,176.94</b>	<b>1,176.94</b>	
<b>Account number 1999.01 - Income tax expense - contrib'n</b>							
30/06/2019	000000013	J	Current Yr Tax Expense		1,776.65		1,776.65
30/06/2019	000000015	J	Year end closing entry			1,776.65	0.00
Total					<b>1,776.65</b>	<b>1,776.65</b>	
<b>Account number 1999.02 - Income tax expense - contrib'n</b>							
30/06/2019	000000013	J	Current Yr Tax Expense		1,776.64		1,776.64
30/06/2019	000000015	J	Year end closing entry			1,776.64	0.00
Total					<b>1,776.64</b>	<b>1,776.64</b>	
<b>Account number 2000 - Cash at bank</b>							
01/07/2018	000000014	J	Opening balance		50,040.26		50,040.26
31/07/2018	000000002	R	Int Recd		21.93		50,062.19
23/08/2018	000000003	P	Mick - Benefit Payt			25,000.00	25,062.19
23/08/2018	000000004	P	Maureen - Benefit Payt			25,000.00	62.19
31/08/2018	000000005	R	Int Recd		15.77		77.96
Total					<b>50,077.96</b>	<b>50,000.00</b>	

**ML & M Barker Superannuation Fund**  
**Ledger Entries Report for the year ending 30 June, 2019**

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
<b>Account number 3325 - Taxation</b>							
01/07/2018	000000014	J	Opening balance			2,229.06	(2,229.06)
01/10/2018	000000006	J	Sep 18 PAYGI Paid By Emp Sponsor		931.00		(1,298.06)
19/03/2019	000000008	J	Dec 18 PAYGI Paid By Emp Sponsor		2,891.00		1,592.94
19/03/2019	000000009	J	Mar 19 PAYGI Paid By Emp Sponsor		1,911.00		3,503.94
19/03/2019	000000010	J	2018 Tax Paid By Emp Sponsor		2,484.65		5,988.59
12/06/2019	000000011	J	Re-alloc Filing Fee			259.00	5,729.59
30/06/2019	000000013	J	Current Yr Tax Expense			1,199.40	4,530.19
Total					<b>8,217.65</b>	<b>3,687.46</b>	
<b>Account number 4000.01 - Opening Balance</b>							
01/07/2018	000000014	J	Opening balance			23,905.71	(23,905.71)
30/06/2019	000000016	J	Year end closing entry		21,600.25		(2,305.46)
Total					<b>21,600.25</b>	<b>23,905.71</b>	
<b>Account number 4000.02 - Opening Balance</b>							
01/07/2018	000000014	J	Opening balance			23,905.50	(23,905.50)
30/06/2019	000000016	J	Year end closing entry		21,602.80		(2,302.70)
Total					<b>21,602.80</b>	<b>23,905.50</b>	
<b>Account number 4049.01 -</b>							
30/06/2019	000000016	J	Year end closing entry		21,600.25		21,600.25
30/06/2019	000000016	J	Year end closing entry			21,600.25	0.00
Total					<b>21,600.25</b>	<b>21,600.25</b>	
<b>Account number 4049.02 -</b>							
30/06/2019	000000016	J	Year end closing entry		21,602.80		21,602.80
30/06/2019	000000016	J	Year end closing entry			21,602.80	0.00
Total					<b>21,602.80</b>	<b>21,602.80</b>	

**ML & M Barker Superannuation Fund**  
**Ledger Entries Report for the year ending 30 June, 2019**

Date	Trans No	Chq/Rec	Description	Code	Debit	Credit	Total
<b>Account number 4080.01 - Benefits Paid - Mick Barker</b>							
23/08/2018	000000003	P	Mick - Benefit Payt		25,000.00		25,000.00
30/06/2019	000000015	J	Year end closing entry			25,000.00	0.00
Total					<b>25,000.00</b>	<b>25,000.00</b>	
<b>Account number 4080.02 - Benefits Paid - Maureen Barker</b>							
23/08/2018	000000004	P	Maureen - Benefit Payt		25,000.00		25,000.00
30/06/2019	000000015	J	Year end closing entry			25,000.00	0.00
Total					<b>25,000.00</b>	<b>25,000.00</b>	
<b>Account number 4199 - Funds yet to be allocated</b>							
01/07/2018	000000014	J	Opening balance		0.01		0.01
30/06/2019	000000015	J	Year end closing entry		43,203.05		43,203.06
30/06/2019	000000016	J	Year end closing entry			43,203.05	0.01
Total					<b>43,203.06</b>	<b>43,203.05</b>	

# AR Quayle & Co

Tax Reconciliation Schedule

Client Name: ML & M Barker Super Fund  
Balance Date: 30th June, 2019

Date: \_\_\_\_\_  
Prepared: aq

Profit per Profit & Loss Statement **7,996**

**Permanent Differences**

	-

Accounting Profit Adjusted for Permanent Differences **7,996**

**Timing Differences**

- Less Increase in Market Value

Taxable Income **7,996**

Income Tax Liability **1,199.40**

Less Tax Credits

Dividend Imputation Credits		
TFN Withholding Credits		
Other Tax Credits	-	-

Less PAYG Instalments Paid

September Qtr	931.00	
December Qtr	2,891.00	
March Qtr	1,911.00	
June Qtr	1,911.00	7,644.00

TOTAL TAX CREDITS / INSTALMENTS **7,644.00**

Net Tax Refundable **- 6,444.60**

<i>Journal</i>		
Dr	Income Tax Expense	1,199.40
Cr	Prov for Deferred Tax	-
Cr	Prov for Income Tax	1,199.40

**Provision for Tax / Income Tax Reconciliation**

Net Tax Refundable **- 6,444.60**

**Tax payments not paid by 30 June**

June Qtr	1,911.00
Mar Qtr	

Provision for Income Tax in Ledger **- 4,533.60**

Actual Provision for Income Tax in Ledger **- 4,530.19**

Discrepancy (should be nil)



# AR Quayle & Co

ML & M Barker Super Fund	Prepared aq	Reviewed	Index
30th June, 2019	Date	Date	of

## Tax Distribution

	Mick Barker	Maureen Barker	Total
Employer Contr	4,935.33	4,932.32	9,867.65
Members Contr	4,935.33	4,932.32	9,867.65
Unrealised Gains @ %			
Other Earnings @ %	18.85	18.85	37.70
Expenses @ % -	954.50	954.50	1,909.00
	<b>935.65</b>	<b>935.65</b>	<b>1,871.30</b>
Income Tax on Contr	740.30	739.85	1,480.15
Income Tax on Earnings -	140.37	140.37	280.75
Income Tax @ 15%	599.93	599.47	1,199.40
<b>\$</b>	<b>3,399.75</b>	<b>3,397.20</b>	<b>6,796.95</b>

50.000%	Mick Barker	32,405.71
50.000%	Maureen Barker	32,405.50
		<u>64,811.21</u>



Statement Period  
28 February 2019 - 30 August 2019

## Westpac Business Cash Reserve

Account Name  
MR MICHAEL LEWIS BARKER & MS  
MAUREEN BARKER ATF ML & M  
BARKER SUPERANNUATION FUND

Customer ID  
0080 9332 BARKER, MICHAEL LEWIS  
0480 8218 BARKER, MAUREEN

BSB Account Number  
033-337 272 862

Opening Balance	+ \$77.96
Total Credits	+ \$50,014.81
Total Debits	- \$0.00
Closing Balance	+ \$50,092.77

## INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$19999	Over \$19999 to \$49999	Over \$49999 to \$99999
12 Nov 2018	0.01 %	0.40 %	0.40 %	0.40 %
18 Jun 2019	0.01 %	0.25 %	0.25 %	0.25 %
19 Jul 2019	0.01 %	0.15 %	0.15 %	0.15 %

  

Effective Date	Over \$99999 to \$499999	Over \$499999
12 Nov 2018	0.40 %	0.40 %
18 Jun 2019	0.25 %	0.25 %
19 Jul 2019	0.15 %	0.15 %

## TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
<b>28/02/19</b>	<b>STATEMENT OPENING BALANCE</b>			<b>77.96</b>
01/07/19	Deposit Online 2284261 Tfr Westpac Business Onesuper		25,000.00	25,077.96
01/07/19	Deposit Online 2294535 Tfr Westpac Business Onesuper		25,000.00	50,077.96
31/07/19	Interest Paid		8.64	50,086.60
30/08/19	Interest Paid		6.17	50,092.77
<b>30/08/19</b>	<b>CLOSING BALANCE</b>			<b>50,092.77</b>



Statement Period  
31 August 2018 - 28 February 2019

Westpac Business Cash Reserve

Deposited 25,000  
~~25,000~~  
50,570  
~~1st 5000~~

Account Name  
MR MICHAEL LEWIS BARKER & MS  
MAUREEN BARKER ATF ML & M  
BARKER SUPERANNUATION FUND

Customer ID  
0080 9332 BARKER, MICHAEL LEWIS  
0480 8218 BARKER, MAUREEN

BSB Account Number  
033-337 272 862

Opening Balance	+ \$77.96
Total Credits	+ \$0.00
Total Debits	- \$0.00
Closing Balance	+ \$77.96

INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$19999	Over \$19999 to \$49999	Over \$49999 to \$99999
19 Jan 2018	0.01 %	0.50 %	0.50 %	0.50 %
12 Nov 2018	0.01 %	0.40 %	0.40 %	0.40 %

  

Effective Date	Over \$99999 to \$499999	Over \$499999
19 Jan 2018	0.50 %	0.50 %
12 Nov 2018	0.40 %	0.40 %

TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
31/08/18	STATEMENT OPENING BALANCE			77.96
28/02/19	CLOSING BALANCE			77.96

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Statement Period  
31 May 2018 - 31 August 2018

Westpac Business Cash Reserve

Account Name  
MR MICHAEL LEWIS BARKER & MS  
MAUREEN BARKER ATF ML & M  
BARKER SUPERANNUATION FUND

Customer ID  
0080 9332 BARKER, MICHAEL LEWIS  
0480 8218 BARKER, MAUREEN

BSB Account Number  
033-337 272 862

Opening Balance	+ \$40.26
Total Credits	+ \$50,037.70
Total Debits	- \$50,000.00
Closing Balance	+ \$77.96

INTEREST RATES (PER ANNUM) ON CREDIT BALANCES

Effective Date	\$0 to \$9999	Over \$9999 to \$19999	Over \$19999 to \$49999	Over \$49999 to \$99999
19 Jan 2018	0.01 %	0.50 %	0.50 %	0.50 %

  

Effective Date	Over \$99999 to \$499999	Over \$499999
19 Jan 2018	0.50 %	0.50 %

TRANSACTIONS

Please check all entries on this statement and promptly inform Westpac of any possible error or unauthorised transaction

DATE	TRANSACTION DESCRIPTION	DEBIT	CREDIT	BALANCE
31/05/18	STATEMENT OPENING BALANCE			40.26
29/06/18	Deposit Online 2900725 Tfr Westpac Business Onembsup		25,000.00	25,040.26
29/06/18	Deposit Online 2998712 Tfr Westpac Business Onesuper		25,000.00	50,040.26
31/07/18	Interest Paid		21.93	50,062.19
23/08/18	Withdrawal Online 1130314 Tfr Westpac Cho 525006	50,000.00		62.19
31/08/18	Interest Paid		15.77	77.96
31/08/18	CLOSING BALANCE			77.96

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**Australian Government**  
**Australian Taxation Office**

**Agent** AR QUAYLE & CO  
**Client** THE TRUSTEE FOR M L & M  
BARKER SUPERANNUATION  
FUND  
**ABN** 21 159 932 972  
**TFN**

## Income tax 551

<b>Date generated</b>	29/08/2019
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

### Transactions

8 results found - from 29 August 2017 to 29 August 2019 sorted by processed date ordered newest to oldest

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
13 Jun 2019	13 Jun 2019	Remission of general interest charge (GIC)		\$5.49	\$0.00
13 Jun 2019	13 Jun 2019	General interest charge (GIC) calculated from 03 Jun 19 to 12 Jun 19	\$5.49		\$5.49 DR
13 Jun 2019	12 Jun 2019	Payment received		\$2,484.65	\$0.00
3 Jun 2019	3 Jun 2019	Remission of general interest charge (GIC)		<del>\$11.61</del>	\$2,484.65 DR
3 Jun 2019	3 Jun 2019	General interest charge (GIC) calculated from 01 May 19 to 02 Jun 19	<del>\$11.61</del>		\$2,496.26 DR
2 Nov 2018	15 May 2019	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 17 to 30 Jun 18	\$2,484.65		\$2,484.65 DR
21 Feb 2018	26 Feb 2018	EFT refund for Income Tax for the period from 01 Jul 16 to 30 Jun 17	\$6,010.50		\$0.00
21 Feb 2018	21 Feb 2018	Tax return Self Man Superfund - Income Tax for the period from 01 Jul 16 to 30 Jun 17		\$6,010.50	\$6,010.50 CR



**Australian Government**  
**Australian Taxation Office**

**Agent** AR QUAYLE & CO  
**Client** THE TRUSTEE FOR M L & M  
 BARKER SUPERANNUATION  
 FUND  
**ABN** 21 159 932 972  
**TFN**

## Activity statement 001

<b>Date generated</b>	29/08/2019
<b>Overdue</b>	\$0.00
<b>Not yet due</b>	\$0.00
<b>Balance</b>	\$0.00

### Transactions

20 results found - from **29 August 2017** to **29 August 2019** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
19 Aug 2019	16 Aug 2019	Payment received		\$1,911.00	\$0.00
4 Aug 2019	29 Jul 2019	Self assessed amount(s) for the period ended 30 Jun 19 - pay as you go income tax instalment	\$1,911.00		\$1,911.00 DR
15 Jun 2019	15 Jun 2019	Remission of general interest charge		\$1.40	\$0.00
15 Jun 2019	14 Jun 2019	General interest charge calculated from 25 May 19 to 14 Jun 19	\$1.40		\$1.40 DR
29 May 2019	28 May 2019	Payment received		\$1,911.00	\$0.00
25 May 2019	25 May 2019	Remission of general interest charge		\$12.23	\$1,911.00 DR
25 May 2019	24 May 2019	General interest charge calculated from 27 Apr 19 to 24 May 19	\$12.23		\$1,923.23 DR
5 May 2019	29 Apr 2019	Self assessed amount(s) for the period ended 31 Mar 19 - pay as you go income tax instalment	\$1,911.00		\$1,911.00 DR
1 Apr 2019	1 Apr 2019	Remission of general interest charge		\$13.52	\$0.00
1 Apr 2019	31 Mar 2019	General interest charge calculated from 23 Feb 19 to 31 Mar 19	\$13.52		\$13.52 DR

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
20 Mar 2019	19 Mar 2019	Payment received		\$2,891.00	\$0.00
3 Mar 2019	28 Feb 2019	Self assessed amount(s) for the period ended 31 Dec 18 - pay as you go income tax instalment	\$2,891.00		\$2,891.00 DR
4 Nov 2018	29 Oct 2018	Self assessed amount(s) for the period ended 30 Sep 18 - pay as you go income tax instalment	\$931.00		\$0.00
2 Oct 2018	1 Oct 2018	Payment received		\$931.00	\$931.00 CR
4 Mar 2018	28 Feb 2018	Self assessed amount(s) for the period ended 31 Dec 17 - pay as you go income tax instalment	\$2,494.00		\$0.00
21 Feb 2018	20 Feb 2018	Payment received		\$2,494.00	\$2,494.00 CR
25 Nov 2017	25 Nov 2017	Remission of general interest charge		\$5.37	\$0.00
25 Nov 2017	24 Nov 2017	General interest charge calculated from 28 Oct 17 to 24 Nov 17	\$5.37		\$5.37 DR
9 Nov 2017	8 Nov 2017	Payment received		\$2,494.00	\$0.00
5 Nov 2017	30 Oct 2017	Self assessed amount(s) for the period ended 30 Sep 17 - pay as you go income tax instalment	\$2,494.00		\$2,494.00 DR



**Australian Government**  
**Australian Taxation Office**

## PAYG Instalments report 2019

**Tax Agent** 71041008

**Last Updated** 14/09/2019

<b>TFN</b>	<b>Client Name</b>	<b>Quarter 1 (\$)</b>	<b>Quarter 2 (\$)</b>	<b>Quarter 3 (\$)</b>	<b>Quarter 4 (\$)</b>	<b>Total Instalment (\$)</b>
	THE TRUSTEE FOR M L & M BARKER SUPERANNUATION FUND	931.00	2,891.00	1,911.00	1,911.00	7,644.00

**Total No of Clients: 1**



## ENGAGEMENT LETTER

To: The Trustees, The ML & M Barker Super Fund

### Scope

You have requested that we audit the financial report of the ML & M Barker Super Fund, which comprises the balance sheet as at 30 June 2019, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement. An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered. In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

We take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
  - selecting and applying appropriate accounting policies; and
  - making accounting estimates that are reasonable in the circumstances.
- As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

### **Other Matters under the *Corporations Act 2001***

#### *Independence*

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

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

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

Yours faithfully,

---

A.W. Boys  
SAN: 100014140  
Registered Company Auditor 67793

Acknowledged on behalf of the ML & M Barker Super Fund by

---

Maureen Barker - Trustee  
25<sup>th</sup> September 2019

## **Audit Representation Letter from Trustee(s)**

### **The ML & M Barker Super Fund**

**Year ended 30 June 2019**

To the auditor,

Dear Sir,

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

#### **Preparation of the ATO Income Tax & Regulatory Return**

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

#### **Sole Purpose of the Fund**

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

#### **Accounting Policies**

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

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

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

#### **Asset Form**

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

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

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

### **Investments**

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

### **Trust Deed Amendments**

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

### **Governing Rules**

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

### **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

### **Contributions**

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

### **Use of Assets**

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

### **Pension Payments and Withdrawal of Funds**

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

### **Trustee Responsibilities**

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

**Trustee Covenants**

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

**Legal Matters**

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

**Related Parties**

All related party transactions have been brought to your attention.

**Disqualified person not to act as a Trustee**

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

**Information to Members**

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

**Meetings**

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

**Subsequent Events**

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

Yours faithfully

---

Mick Barker - Trustee  
22 September 2019

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Maureen Barker – Trustee  
22 September 2019

**MINUTES OF A MEETING OF TRUSTEES OF THE M L & M BARKER SUPERANNUATION FUND HELD AT 19 ARMY RD, BORONIA, VIC. 3155 ON THE 22<sup>ND</sup> SEPTEMBER 2019.**

---

**PRESENT:** Maureen Barker (Chairperson)  
Michael Barker

**MINUTES:** The minutes of the previous trustee meeting were read and confirmed as being a true and accurate record of that meeting.

**ANNUAL ACCOUNTS:** The following were tabled:

- (a) The Special Purpose Financial Statement for the year ended 30<sup>th</sup> June 2019,
- (b) Trustees Statement with respect to the results of the fund for the year ended 30<sup>th</sup> June 2019 and the state of affairs at that date, and
- (c) Statement of Members Funds as at 30<sup>th</sup> June 2019.

After full consideration, the Trustees formed the opinion that the requirements of the Superannuation Industry (Supervision) Act 1993, hereafter referred to as SIS, regarding the preparation of accounts of the fund, the Trustees Statement and reporting of members funds had been complied with.

It was resolved that the Trustees Statement submitted to the meeting be approved and signed by the Trustees.

**INVESTMENT STRATEGY:** The investment strategy as previously formulated was reviewed and the Trustees agreed that it still suited the Fund's position and investment requirements. It was therefore agreed that no change was necessary to the Investment Strategy.

**ANNUAL AUDIT:** It was resolved to appoint Super Audits Pty Ltd as the auditors of the fund for the 2018 financial year.

**CLOSURE:** There being no further business, the Meeting then closed.

Confirmed as a correct record

---

Maureen Barker  
(Chairperson)

**MINUTES OF A MEETING OF TRUSTEES OF THE M L & M BARKER  
SUPERANNUATION FUND HELD AT 19 ARMY RD BORONIA, VIC. 3155  
ON THE 27<sup>th</sup> SEPTEMBER 2019.**

---

**PRESENT:** Maureen Barker (Chairperson)  
Michael Barker

**MINUTES:** The minutes of the previous trustee meeting were read and confirmed as being a true and accurate record of that meeting.

**ANNUAL ACCOUNTS:** The following were tabled:

(a) Audit Certificate from Super Audits Pty Ltd for the year ended 30<sup>th</sup> June 2019, and

After full consideration, the Trustees formed the opinion that the requirements of the Superannuation Industry (Supervision) Act 1993, hereafter referred to as SIS, regarding the audit of financial accounts and operations of the fund had been complied with.

**CLOSURE:** There being no further business, the Meeting then closed.

Confirmed as a correct record

---

Maureen Barker  
(Chairperson)

# The ML & M Barker Superannuation Fund

July 3, 2019

Mrs Maureen Barker  
19 Army Road  
Boronia, Vic. 3155

Dear Maureen

Re: Employer Contributions

We write to confirm that we have received the amount of \$4,932.32 as Employer Contributions from your Employer 'ML Barker Pty Ltd' for the financial period July 1, 2018 to June 30, 2019.

Should you believe this to be anything different then please contact us immediately.

Kindly advise us in the event that you cease employment with your current Employer.

Yours faithfully

**The ML & M Barker Superannuation Fund**

---

*Mick Barker - Trustee*



# The ML & M Barker Superannuation Fund

July 3, 2019

Mr Mick Barker  
19 Army Road  
Boronia, Vic. 3155

Dear Mick

Re: Employer Contributions

We write to confirm that we have received the amount of \$4,935.33 as Employer Contributions from your Employer 'ML Barker Pty Ltd' for the financial period July 1, 2018 to June 30, 2019.

Kindly advise us in the event that you cease employment with your current Employer

Should you believe this to be anything different then please contact us immediately.

Yours faithfully

**The ML & M Barker Superannuation Fund**

---

*Maureen Barker - Trustee*

# The ML & M Barker Super Fund

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## Investment Strategy

### Objectives

The objectives of the fund are to:

- Provide superannuation benefits to members and their dependants to meet their retirement needs.
- Ensure that appropriate mixes of investments are held by the fund to support these needs.
- Ensure the fund has sufficient liquidity at all times to meet all commitments.
- Maximise the tax effectiveness of fund investments thereby delivering the best long term after tax return for members.

The Investment objective of the trustees is to aim to achieve real medium to longer-term growth. In recognition of the very short investment time frame of members the fund will have a minimal proportion of growth assets in the portfolio.

### Investment Choice

The Trustees have determined the fund’s investments may include but not be limited to all or one of the following:

- Direct equities, stocks and derivatives including participation in dividend reinvestment programs and right issues, including the use of geared instalment warrants:
- Property trusts and associated investments:
- Managed investments and associated products:
- Direct residential, industrial and commercial property investment [including geared property investments purchased using allowable limited recourse borrowing arrangements]:
- Deposits and investments with banks and other financial institution securities including Term Deposits, Debentures, Secured and Unsecured Notes and Bonds:
- Any other investment that the trustees may feel prudent to achieve the objective of the fund.

The Trustee may from time to time decide to seek professional advice from Accountants, Solicitors or Financial Planners in the formulation or implementation of this or any future investment strategy.

In formulating this strategy the trustees have taken into consideration relevant features of the various investments in accordance with both the fund’s objectives and appropriate legislation.

In drafting this investment strategy, the trustees have taken into account all of the circumstances of the fund, including:

- the risks and likely return associated with each investment;
- the range and diversity of investments held by the fund;

## The ML & M Barker Super Fund

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- any risks coming from limited diversification;
- the liquidity of the fund's investments;
- the ages and preferences of its members;
- expected cash flow requirements; and
- the ability of the fund to meet its existing and prospective liabilities such as paying benefits to its members.

### **Policies**

The policies adopted by the Trustees in order to achieve these objectives are:

- Regular monitoring of the performance of the fund's investments, the overall investment mix and the expected cash flow requirements of the fund.
- Re-balancing the fund's investment portfolio due to changes in market conditions through asset sales and new investments as appropriate.

The Trustees will aim to follow the investment strategy, however, they will at all times reserve the right to change the investment mix depending on the market situation and opportunities available to better meet the objectives of the fund.

A copy of the Investment Strategy of the fund will be available to members of the fund on request.

### **Risk profile and risk tolerance**

The Fund has a short time horizon. Further, the Members wish to have a conservative asset allocation thereby limiting volatility of returns

### **Insurance**

The Trustees have considered whether the Fund should hold a contract of insurance for its members and concluded that additional insurance is not appropriate as the members are at an age such that insurance is not available on a cost effective basis

### **Liquidity**

The Members of the ML & M Barker Super Fund are aged in excess of 65 and have expressed a desire to cash out most of their benefits in the very near future. As such, investments will be in the form of liquid assets so as to meet pension payments as and when they are requested to be made by the members.

## The ML & M Barker Super Fund

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### Asset Allocation

The targeted asset allocation will recognise the need to have a diversified asset mix, however, given the short term investment horizon of the members the allocation will have a capital preservation asset bias and be focused on preserving capital.

The final targeted asset allocation will be in the following ranges:

<b>Growth Assets</b>	<b>Long term range</b>	<b>Current target</b>
<b>Defensive assets</b>		
• Cash and term deposits	0%-100%	100%
		<b>100%</b>

---

Mick Barker - Trustee  
4<sup>th</sup> July, 2018

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Maureen Barker - Trustee  
4<sup>th</sup> July, 2018