

## CONFIRMATION OF ENGAGEMENT

Obviously, there are many issues to consider in this engagement and we ask that you consider all aspects of this agreement to ensure you are satisfied with the scope of our engagement. Please contact us if you have any questions about this agreement.

Once you are satisfied with the terms of our engagement, would you please sign and date this agreement.

As mentioned above, if you do not return this Engagement Agreement signed, nor contact us with changes to the engagement, yet continue to provide us with information and instructions regarding your financial affairs, the terms and information provided in this agreement will bind us both.

We are delighted for the opportunity to provide accounting and taxation services to you and your business and we look forward to continuing our close working relationship with you for many years to come.

**I acknowledge that I have read and understand the terms of the engagement and hereby accept them.**

Dated this 17<sup>th</sup> day of FEBRUARY 2023

John E Loney  
Signature

JOHN ERIC LONEY  
Print Name

L M Loney  
Signature

LYNNE MARGARET LONEY  
Print Name

SMSF Name:

Loney Family Super Fund

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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.

Yours sincerely

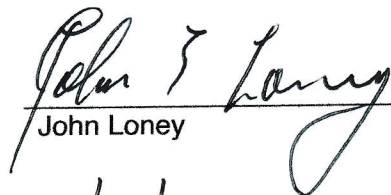
ANTHONY BOYS – REGISTERED COMPANY AUDITOR

To: MR ANTHONY BOYS

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

For and on behalf of the Trustee(s) of the LONEY FAMILY SUPER FUND

SIGNED:

  
John Loney

  
Lynne Loney

DATED:

17/2/2023

- (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 Trustee(s) of the LONEY FAMILY SUPER FUND**

  
.....  
John Loney

Trustee

  
.....  
Lynne Loney

Trustee

17/2/2023

John Loney  
LONEY FAMILY SUPER FUND  
2/92 Hardys Road, Mudgeeraba, Queensland 4213

Dear Sir/Madam

**LONEY FAMILY SUPER FUND**  
**Continuation of Account Based Pension**

We have recently completed a review of the assets of **LONEY FAMILY SUPER FUND** and your Account Based Pension account in the Fund as at 01 July 2021. It is confirmed that the pension balance will automatically revert to Lynne Loney upon the death of the member.

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

Your balance contains:

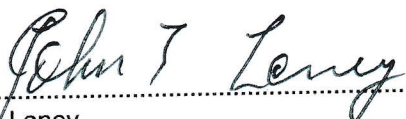
- a Taxable Balance of: \$821,108.44; and
- a Tax Free Balance of: \$1,060,872.83

Tax Free proportion: 56.37%.

Your Minimum income stream applicable is \$47,050.00.

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

Yours sincerely



.....  
John Loney  
2/92 Hardys Road, Mudgeeraba, Queensland 4213

17/2/2023

Lynne Loney  
LONEY FAMILY SUPER FUND  
2/92 Hardys Road, Mudgeeraba, Queensland 4213

Dear Sir/Madam

**LONEY FAMILY SUPER FUND**  
**Continuation of Account Based Pension**

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

Your balance contains:

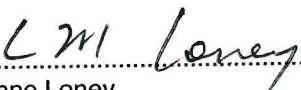
- a Taxable Balance of: \$66,035.53; and
- a Tax Free Balance of: \$774,111.23

Tax Free proportion: 92.14%.

Your Minimum income stream applicable is \$21,000.00.

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

Yours sincerely

  
.....  
Lynne Loney  
2/92 Hardys Road, Mudgeeraba, Queensland 4213

17/2/2023



Lynne Loney  
LONEY FAMILY SUPER FUND  
2/92 Hardys Road, Mudgeeraba, Queensland 4213

Dear Sir/Madam

**LONEY FAMILY SUPER FUND**  
**Continuation of Account Based Pension**

We have recently completed a review of the assets of **LONEY FAMILY SUPER FUND** and your Account Based Pension account in the Fund as at 01 July 2021. It is confirmed that the pension balance will automatically revert to John Loney upon the death of the member.

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

Your balance contains:

- a Taxable Balance of: \$0.00; and
- a Tax Free Balance of: \$683,162.28

Tax Free proportion: 100.00%.

Your Minimum income stream applicable is \$17,080.00.

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

Yours sincerely

*L M Loney*

.....  
Lynne Loney  
2/92 Hardys Road, Mudgeeraba, Queensland 4213

17/2/2023

**LONEY FAMILY SUPER FUND**

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

held on 30/6/2022 at 2/92 Hardys Road, Mudgeeraba, Queensland 4213

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**PRESENT:** John Loney and Lynne Loney

**PENSION CONTINUATION:** John Loney wishes to continue existing Account Based Pension with a commencement date of 30/06/2017. It is confirmed that the pension balance will automatically revert to Lynne Loney upon the death of the member.

The Pension Account Balance as at 01/07/2021 \$1,881,981.27, consisting of:

- Taxable amount of \$821,108.44; and
- Tax Free amount of \$1,060,872.83
- Tax Free proportion: 56.37%.

**TRUSTEE ACKNOWLEDGEMENT:**

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

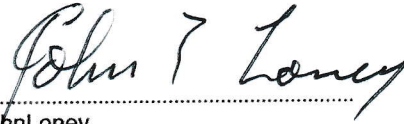
- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply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

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$47,050.00 in the frequency of at least an annual payment.

**CLOSURE:**

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

  
.....  
John Loney  
Chairperson

**LONEY FAMILY SUPER FUND**

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

held on 30/6/2022 at 2/92 Hardys Road, Mudgeeraba, Queensland 4213

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**PRESENT:** John Loney and Lynne Loney

**PENSION CONTINUATION:** Lynne Loney wishes to continue existing Account Based Pension with a commencement date of 30/06/2017. It is confirmed that the pension balance will automatically revert to John Loney upon the death of the member.

The Pension Account Balance as at 01/07/2021 \$840,146.76, consisting of:

- Taxable amount of \$66,035.53; and
- Tax Free amount of \$774,111.23
- Tax Free proportion: 92.14%.

**TRUSTEE ACKNOWLEDGEMENT:**

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

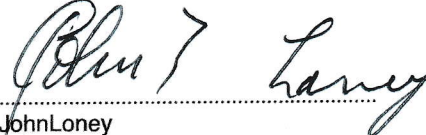
- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply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

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$21,000.00 in the frequency of at least an annual payment.

**CLOSURE:**

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

  
.....  
John Loney  
Chairperson



**LONEY FAMILY SUPER FUND**

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

held on 30/6/2022 at 2/92 Hardys Road, Mudgeeraba, Queensland 4213

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**PRESENT:** John Loney and Lynne Loney

**PENSION CONTINUATION:** Lynne Loney wishes to continue existing Account Based Pension with a commencement date of 30/06/2017. It is confirmed that the pension balance will automatically revert to John Loney upon the death of the member.

The Pension Account Balance as at 01/07/2021 \$683,162.28, consisting of:

- Taxable amount of \$0.00; and
- Tax Free amount of \$683,162.28
- Tax Free proportion: 100.00%.

**TRUSTEE ACKNOWLEDGEMENT:**

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

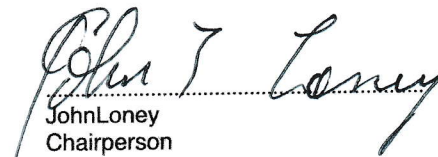
- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply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

**PAYMENT:**

It was resolved that the trustees have agreed to pay at least the minimum pension payment for the current year of \$17,080.00 in the frequency of at least an annual payment.

**CLOSURE:**

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

  
John Loney  
Chairperson

# LONEY FAMILY SUPER 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.

The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the trustees by:



John Loney

Trustee



Lynne Loney

Trustee

Dated this 17<sup>th</sup> day of FEBRUARY 2023

# Memorandum of Resolutions of

John Loney and Lynne Loney

ATF LONEY FAMILY SUPER FUND

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## PAYMENT OF BENEFITS:

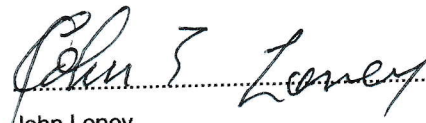
The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

## CLOSURE:

Signed as a true record –

  
John Loney

  
Lynne Loney

17/2/2023