



Directors: Bryce Gorrell
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20 September 2023

Potter Super Fund

Dear Trustee,

We enclose your completed Self Managed Superannuation Tax return for Potter Super Fund, for the period ending 30 June 2023. Based upon our calculations you will have a **amount payable of \$536.80.**

Please check the attached return and ask us if you have any questions or if there is anything you do not understand. We are happy to answer any queries you may have.

If you are satisfied the return is correct, please sign where indicated and return to our office together with payment of our fee account.

The tax return will be lodged when our fee account is paid.

The ATO requires your tax return information to be kept for up to four years from lodgement. Under self-assessment the ATO can audit your tax return at any time during those four years.

Thank you for the opportunity to assist you with your work this year.

Kind regards,

GLR Accountants



Australian Government
Australian Taxation Office

Agent GLR ACCOUNTANTS PTY LTD
Client THE TRUSTEE FOR POTTER
SUPER FUND
ABN 62 160 716 345

Payment options

If you can't make a payment using BPAY[®], credit or debit card, other payment options are also available. It may take up to five business days for your ATO account to reflect any payments.

Account	Income tax 2 THE TRUSTEE FOR POTTER SUPER FUND
Payment reference number	002006060754968221
Overdue	
Balance	\$536.80 to pay

BPAY[®]



Biller code 75556
Ref 002006060754968221

Telephone and Internet Banking - BPAY[®]

Contact your bank or financial institution to make this payment from your cheque, savings, debit or credit card account.

For more information see www.bpay.com.au

Credit or Debit card

Pay online with the Government EasyPay card payment service or ATO online (individuals).

A card payment fee will apply equal to the fee we incur from our bank.

Payment reference number 002006060754968221

Australia Post

Payment can be made in person at Australia Post outlets using cash, cheque or money order.

Payment reference number 002006060754968221



*171 002006060754968221

SMSF Tax Return

2023

1 Jul 2022—30 Jun 2023

TFN Recorded

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 the Tax Office's electronic lodgment service (ELS). 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 to disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

The Australian Business Register

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

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

Electronic Funds Transfer – Direct Debit

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

Tax File Number	Name of partnership, trust, fund or entity	Year
TFN Recorded	Potter Super Fund	2023


I authorise my tax agent to electronically transmit this tax return via the electronic lodgment service.

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 my registered tax 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  RM Potter (Oct 26, 2023 11:50 GMT+10)	Date
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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 the electronic lodgment service ELS.

This declaration must be signed by the taxpayer 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, including any family tax benefit, will be made to the account specified.

Agent Ref No.	BSB Number	Account Number	Account Name
73006009	182512	970498234	Potter Super Fund

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

<p>Signature</p> <p><i>RM Potter</i></p> <p>RM Potter (Oct 26, 2023 11:50 GMT+10)</p>	<p>Date</p>
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PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)

Client Ref	Agent Ref No.	Contact Name	Contact No.
010128	73006009	GLR Accountants Pty Ltd	02 6287 2655

Declaration - I declare that:

- I have prepared this tax return and/or family tax benefit tax claim in accordance with the information supplied by the taxpayer
- I have received a declaration made by the taxpayer that the information provided to me for the preparation of this document is true and correct, and
- I am authorised by the taxpayer to lodge this tax return and any applicable schedules that are attached.

<p>Agent's Signature</p>	<p>Date</p>
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Section A: Fund information

Period start 01/07/2022

Period end 30/06/2023

1 TAX FILE NUMBER TFN Recorded

2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF) Potter Super Fund

3 AUSTRALIAN BUSINESS NUMBER 62 160 716 345

4 CURRENT POSTAL ADDRESS

Address	Town/City	State	Postcode
PO Box 3875	Weston Creek	ACT	2611

5 ANNUAL RETURN STATUS

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

6 SMSF AUDITOR

Title Ms

First name Linda

Family name McCarthy

SMSF auditor number 100172567

Contact number 07-34909988

Auditor Address	Town/City	State	Postcode
PO Box 418	Strathpine	QLD	4500

Was part A of the audit report qualified? **B** No

Was part B of the audit report qualified? **C** No

7 ELECTRONIC FUNDS TRANSFER (EFT)

A. Fund's financial institution account details

BSB number 182512

Account number 970498234

Account name Potter Super Fund

I would like my tax refunds made to this account Yes

C. Electronic service address alias BGLSF360

8 STATUS OF SMSF

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

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

Section B: Income

11 INCOME

Prior year losses brought forward

Did you have a CGT event during the year?	G	Yes
Have you applied an exemption or rollover?	M	No
Net capital gain	A	\$0.00

Losses carried forward

Other Net Capital Losses		\$2,070.00
Gross interest income	C	\$593.00
Tax file number amounts withheld from gross interest		\$0.00
Transfers from foreign funds income	Number 0 F	
Franked dividend income amount	K	\$327.00
Franking credit	L	\$140.00
Assessable contributions	(R1 + R2 + R3 less R6) R	\$0.00
No-TFN-quoted contributions	R3	\$0.00
Gross income	W	\$1,060.00
Total assessable income	V	\$1,060.00

Section C: Deductions and non-deductible expenses

12 DEDUCTIONS

	Deductions	Non-Deductible Expenses
Taxable income or loss	(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) O	\$1,060.00

Section D: Income tax calculation statement

13 CALCULATION STATEMENT

Taxable income	A	\$1,060.00
Tax on taxable income	T1	\$159.00
Tax on no-TFN-quoted contributions	J	\$0.00
Gross tax	B	\$159.00
Subtotal	(B less C - cannot be less than zero) T2	\$159.00
Non-refundable carry forward tax offsets	(D1 + D2 + D3 + D4) D	\$0.00
Early stage venture capital limited partnership tax offset	D1	\$0.00
Early stage venture capital limited partnership tax offset carried forward from previous year	D2	\$0.00
Early stage investor tax offset	D3	\$0.00
Early stage investor tax offset carried forward from previous year	D4	\$0.00
Subtotal	(T2 less D - cannot be less than zero) T3	\$159.00

REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$140.20
Complying fund's franking credits tax offset		E1	\$140.20
Exploration credit tax offset		E4	\$0.00
Tax Payable		T5	\$18.80
Eligible credits	(H2 + H3 + H5 + H6 + H8)	H	\$0.00
Credit for tax withheld – where ABN or TFN not quoted (non-individual)		H3	\$0.00
Credit for TFN amounts withheld from payments from closely held trusts		H5	\$0.00
Credit for amounts withheld from foreign resident capital gains withholding		H8	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
Supervisory levy		L	\$259.00
Supervisory levy adjustment for wound up funds		M	\$0.00
Supervisory levy adjustment for new funds		N	\$259.00
Amount payable		S	\$536.80

Section E: Losses

14 LOSSES			
Net capital losses carried forward to later income years		V	\$2,070.00

Section H: Assets and liabilities

15 ASSETS			
15b Australian direct investments			
Cash and term deposits		E	\$10,598.00
Listed shares		H	\$97,346.00
Other assets		O	\$327.00
15d Overseas direct investments			
Overseas shares		P	\$23,218.00
Total Australian and overseas assets		U	\$131,489.00

16 LIABILITIES

Total member closing account balances	W	\$131,471.00
Other liabilities	Y	\$18.00
Total liabilities	Z	\$131,489.00

Section K : Declarations**PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS**

Title	Mr
First name	Rodney
Family name	Potter
Non-individual trustee name	PMR Trade Pty Ltd
ABN of non-individual trustee	57 658 505 376
Contact number	04 14775921

TAX AGENT'S CONTACT DETAILS

Practice name	GLR Accountants
First name	Brett
Family name	Hanlon
Contact number	02 62872655

Member 1 — Potter, Rodney (TFN Recorded)

Account status	Open
Tax File Number	TFN Recorded
INDIVIDUAL NAME	
Title	Mr
Given name	Rodney
Other given names	
Family name	Potter
Suffix	
Date of birth	25 Jul 1974
Date of death	
CONTRIBUTIONS	
Opening account balance	\$0.00
Employer contributions	A
Principal Employer ABN	A1
Personal contributions	B
CGT small business retirement exemption	C
CGT small business 15 year exemption	D
Personal injury election	E
Spouse and child contributions	F
Other third party contributions	G
Proceeds from primary residence disposal	H
Receipt date	H1
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

OTHER TRANSACTIONS

Allocated earnings or losses	O	(\$18,528.37)
Inward rollovers and transfers	P	\$150,000.00
Outward rollovers and transfers	Q	
TRIS Count		
Accumulation phase account balance	S1	\$131,471.63
Retirement phase account balance - Non CDBIS	S2	
Retirement phase account balance - CDBIS	S3	
Accumulation phase value	X1	
Retirement phase value	X2	
Outstanding Limited recourse borrowing arrangement	Y	
Lump Sum payment	R1	
Income stream payment	R2	
Closing account balance	S	\$131,471.63

Capital Gains Tax Schedule

1 CURRENT YEAR CAPITAL GAINS AND CAPITAL LOSSES	Capital gains	Capital losses
Shares in companies listed on an Australian securities exchange	A	K \$2,070.00
Other shares	B	L
Units in unit trusts listed on an Australian securities exchange	C	M
Other units	D	N
Real estate situated in Australia	E	O
Other real estate	F	P
Amount of capital gains from a trust (including a managed fund)	G	
Collectables	H	Q
Other CGT assets and any other CGT events	I	R
Amount of capital gain previously deferred under transitional CGT relief for superannuation funds	S	\$0.00
Total current year	J	\$0.00 A \$2,070.00
2 CAPITAL LOSSES		
Total current year capital losses applied		B
Total prior year net capital losses applied		C
Total capital losses transferred in applied (only for transfers involving a foreign bank branch or permanent establishment of a foreign financial entity)		D
Total capital losses applied		E
3 UNAPPLIED NET CAPITAL LOSSES CARRIED FORWARD		
Net capital losses from collectables carried forward to later income years		A
Other net capital losses carried forward to later income years		B \$2,070.00
4 CGT DISCOUNT		
Total CGT discount applied		A
5 CGT CONCESSIONS FOR SMALL BUSINESS		
Small business active asset reduction		A
Small business retirement exemption		B
Small business rollover		C
Total small business concessions applied		D \$0.00
6 NET CAPITAL GAIN		
		A \$0.00
1J less 2E less 4A less 5D (cannot be less than zero). Amount will appear at label A, Net capital gain on your tax return		
7 EARNOUT ARRANGEMENTS		
Income year earnout right created		F
Amended net capital gain or capital losses carried forward		G

8 OTHER CGT INFORMATION REQUIRED (IF APPLICABLE)

Small business 15 year exemption – exempt capital gains	A
Capital gains disregarded by a foreign resident	B
Capital gains disregarded as a result of a scrip for scrip rollover	C
Capital gains disregarded as a result of an inter-company asset rollover	D
Capital gains disregarded by a demerging entity	E

Financial statements and reports for the year ended
30 June 2023

Potter Super Fund

Potter Super Fund

Operating Statement

For the year ended 30 June 2023

	Note	2023	2022
		\$	\$
Income			
Investment Income			
Dividends Received		327	0
Interest Received		594	0
Transfers In		150,000	0
Total Income		<u>150,921</u>	<u>0</u>
Expenses			
Investment Losses			
Changes in Market Values		19,430	0
Total Expenses		<u>19,430</u>	<u>0</u>
Benefits accrued as a result of operations before income tax		<u>131,490</u>	<u>0</u>
Income Tax Expense		19	0
Benefits accrued as a result of operations		<u>131,471</u>	<u>0</u>

Potter Super Fund

Statement of Financial Position

As at 30 June 2023

	Note	2023	2022
		\$	\$
Assets			
Investments			
Shares in Listed Companies (Australian)		97,347	0
Shares in Listed Companies (Overseas)		23,218	0
Total Investments		<u>120,565</u>	<u>0</u>
Other Assets			
Sundry Debtors		327	0
Macquarie CMA #8234		10,553	0
Bell Potter Cash #6964		45	0
Total Other Assets		<u>10,925</u>	<u>0</u>
Total Assets		<u>131,490</u>	<u>0</u>
Less:			
Liabilities			
Income Tax Payable		19	0
Total Liabilities		<u>19</u>	<u>0</u>
Net assets available to pay benefits		<u>131,471</u>	<u>0</u>
Represented by:			
Liability for accrued benefits allocated to members' accounts			
Potter, Rodney - Accumulation		131,471	0
Total Liability for accrued benefits allocated to members' accounts		<u>131,471</u>	<u>0</u>

Potter Super Fund

Statement of Taxable Income

For the year ended 30 June 2023

	2023
	\$
Benefits accrued as a result of operations	131,490.00
Less	
Non Taxable Transfer In	150,000.00
Realised Accounting Capital Gains	(2,070.00)
	<u>147,930.00</u>
Add	
Decrease in MV of investments	17,360.00
Franking Credits	140.00
	<u>17,500.00</u>
Taxable Income or Loss	<u>1,060.00</u>
Income Tax on Taxable Income or Loss	159.00
Less	
Franking Credits	140.20
	<u>18.80</u>
CURRENT TAX OR REFUND	<u>18.80</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
AMOUNT DUE OR REFUNDABLE	<u>536.80</u>

* Distribution tax components review process has not been completed for the financial year.

Potter Super Fund

Realised Capital Gains Report

For The Period 01 July 2022 - 30 June 2023

Investment		Accounting Treatment				Tax Treatment						
Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
Shares in Listed Companies (Australian)												
LPI.AX - Lithium Power International Limited												
23/09/2022	20/02/2023	8,500.00	5,072.50	3,002.49	(2,070.01)	5,072.50	5,072.50	0.00	0.00	0.00	0.00	(2,070.01)
		8,500.00	5,072.50	3,002.49	(2,070.01)	5,072.50	5,072.50	0.00	0.00	0.00	0.00	(2,070.01)
		8,500.00	5,072.50	3,002.49	(2,070.01)	5,072.50	5,072.50	0.00	0.00	0.00	0.00	(2,070.01)
		8,500.00	5,072.50	3,002.49	(2,070.01)	5,072.50	5,072.50	0.00	0.00	0.00	0.00	(2,070.01)

Potter Super Fund

Investment Summary Report

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
Cash/Bank Accounts									
	Bell Potter Cash #6964	45.120000	45.12	45.12	45.12			0.03 %	
	Macquarie CMA #8234	10,553.130000	10,553.13	10,553.13	10,553.13			8.05 %	
			10,598.25		10,598.25			8.08 %	
Shares in Listed Companies (Australian)									
AGY.AX	Argosy Minerals Limited	48,356.00	0.390000	18,858.84	0.52	25,058.91	(6,200.07)	(24.74) %	14.38 %
PLS.AX	Pilbara Minerals Limited	2,974.00	4.890000	14,542.86	4.71	14,020.98	521.88	3.72 %	11.09 %
RNU.AX	Renascor Resources Limited	229,706.00	0.190000	43,644.14	0.22	50,037.81	(6,393.67)	(12.78) %	33.27 %
SYA.AX	Sayona Mining Limited	116,004.00	0.175000	20,300.70	0.22	25,786.41	(5,485.71)	(21.27) %	15.48 %
				97,346.54		114,904.11	(17,557.57)	(15.28) %	74.22 %
Shares in Listed Companies (Overseas)									
PMT.AX	Patriot Battery Metals Inc.	13,460.00	1.725000	23,218.50	1.71	23,021.18	197.32	0.86 %	17.70 %
				23,218.50		23,021.18	197.32	0.86 %	17.70 %
			131,163.29		148,523.54	(17,360.25)	(11.69) %	100.00 %	

Potter Super Fund

Investment Summary with Market Movement

As at 30 June 2023

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Overall	Unrealised Current Year	Realised Movement
Cash/Bank Accounts								
Bell Potter Cash #6964		45.120000	45.12	45.12	45.12			
Macquarie CMA #8234		10,553.130000	10,553.13	10,553.13	10,553.13			
			10,598.25		10,598.25			
Shares in Listed Companies (Australian)								
AGY.AX Argosy Minerals Limited	48,356.00	0.390000	18,858.84	0.52	25,058.91	(6,200.07)	(6,200.07)	0.00
LPI.AX Lithium Power International Limited	0.00	0.295000	0.00	0.00	0.00	0.00	0.00	(2,070.01)
PLS.AX Pilbara Minerals Limited	2,974.00	4.890000	14,542.86	4.71	14,020.98	521.88	521.88	0.00
RNU.AX Renascor Resources Limited	229,706.00	0.190000	43,644.14	0.22	50,037.81	(6,393.67)	(6,393.67)	0.00
SYA.AX Sayona Mining Limited	116,004.00	0.175000	20,300.70	0.22	25,786.41	(5,485.71)	(5,485.71)	0.00
			97,346.54		114,904.11	(17,557.57)	(17,557.57)	(2,070.01)
Shares in Listed Companies (Overseas)								
PMT.AX Patriot Battery Metals Inc.	13,460.00	1.725000	23,218.50	1.71	23,021.18	197.32	197.32	0.00
			23,218.50		23,021.18	197.32	197.32	0.00
			131,163.29		148,523.54	(17,360.25)	(17,360.25)	(2,070.01)

Potter Super Fund

Members Statement

Rodney Potter
 2-0302/82 Marine Pde
 SOUTHPORT, Queensland, 4215, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	48	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	131,472
Date Joined Fund:	01/04/2022	Total Death Benefit:	131,472
Service Period Start Date:	01/12/1997		
Date Left Fund:			
Member Code:	POTROD00001A		
Account Start Date:	01/04/2022		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

Total Benefits	131,472
<u>Preservation Components</u>	
Preserved	131,472
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	3,320
Taxable	128,152

Your Detailed Account Summary

	This Year
Opening balance at 01/07/2022	
<u>Increases to Member account during the period</u>	
Employer Contributions	
Personal Contributions (Concessional)	
Personal Contributions (Non Concessional)	
Government Co-Contributions	
Other Contributions	
Proceeds of Insurance Policies	
Transfers In	150,000
Net Earnings	(18,369)
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	159
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Policy Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	
Closing balance at 30/06/2023	131,472

Potter Super Fund

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

RM Potter

[RM Potter \(Oct 26, 2023 11:50 GMT+10\)](#)

Rodney Potter
Director

Potter Super Fund
Trustees Declaration

PMR Trade Pty Ltd ACN: 658505376

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2023 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 2023.

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

RM Potter

[RM Potter \(Oct 26, 2023 11:50 GMT+10\)](#)

Rodney Potter
PMR Trade Pty Ltd
Director

20 September 2023

Notes to the Financial Statements

For the year ended 30 June 2023

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 a cash 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 by the Director(s).

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 the asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- 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;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

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 values of the fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values 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 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 upon receipt.

Notes to the Financial Statements

For the year ended 30 June 2023

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 unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at 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).

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. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees 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.

POTTER SUPER FUND **INVESTMENT STRATEGY**

Fund Objectives

- To maximise the rate of return on member's entitlements, subject to an appropriate regard to risk.
- To provide security of capital invested.
- To provide long term growth through the management of a diverse investment in growth assets.
- As retirement age of members becomes imminent to ensure members' funds are stable and secure, and that the fund has the ability to meet its current and prospective liabilities.

Investment Strategy

The strategy is to invest in a combination of property, shares, fixed interest and cash.

Diversification within the investment mix of the fund is considered essential so as to balance out volatility in the investment returns. Supplementary investments in fixed interest securities and cash are incorporated within the strategy to add diversity and enhance security of funds.

Planned Investment Mix as Per the Investment Strategy

- | | |
|------------------------|----------|
| • Cash | 1-10%% |
| • Shares/Managed Funds | 90-100%% |

These investment mixes should be reviewed regularly to ensure exposure to growth assets is not too high or too low in the current economic climate.

The strategy is also to implement a policy to take out life insurance on some members so as to provide the necessary liquidity in the event of a member's death. This is considered prudent when funds are being locked into various investments that should be held for a fixed period. Such a policy allows for the fund to maintain its current investment structure in the event of such unforeseen circumstances.

In the longer term as members approach retirement age the strategy will need to be reviewed and a more conservative approach adopted. The fund is currently building up its funds and once this is achieved the fund will seek to obtain the benefits of stability and security provided by investments in non-growth assets. This strategy will be considered once retirement date of the members becomes imminent. A low risk strategy will be

essential at this stage so as to avoid the risk of the value of the fund's investments falling and the consequent negative returns that may result.

Insurance

The Trustees of the fund have considered whether they should hold a contract of insurance that provides insurance cover for one of more members of the fund.

After consultation with all members of the fund, the Trustees do not consider there a need for the fund to hold insurance to cover its members.

Signed by the Members:

RM Potter

RM Potter (Oct 26, 2023 11:50 GMT+10)

Rodney Potter

Date:

Potter Super Fund

Death Benefit Nomination

COMPLETE THIS FORM TO NOMINATE WHO SHOULD RECEIVE YOUR SUPERANNUATION BENEFITS ON YOUR DEATH.
THIS NOMINATION IS ON THE TRUSTEE.

Warning: A member of an SMSF can make a death benefit nomination that is a binding direction on the trustee of an SMSF provided that is catered for in the governing rules of the fund and the form is completed correctly. Please ensure you review the Governing Rules of this fund before completing the nomination otherwise, this nomination may be deemed invalid in a court of law.

Binding death benefit nominations are legal documents and carry significant risk. We therefore highly recommend that the nomination is reviewed or completed by a Legal Representative.

FUND AND MEMBER DETAILS

Fund Name:	Potter Super Fund
Member Name:	Rodney Potter
Member Code:	POTROD00001A
Member Address:	2-0302/82 Marine Pde, SOUTHPORT, Queensland 4215

NOMINATION MADE TO

PMR Trade Pty Ltd of 93 Pennefather Street, Higgins, Australian Capital Territory, 2615 as trustees of Potter Super Fund which is a self-managed superannuation fund as defined in the *Superannuation Industry (Supervision) Industry Act 1993* (Cth) ('the SIS Act').

MY NOMINATION

I hereby request the Trustee to pay my superannuation benefit payable, in event of my death, to the person(s) nominated below.

Beneficiary Name	Address of Beneficiary (LPR does not require an address)	Beneficiary's Relationship to Member	% of Total
Total			100%

DECLARATION & ACKNOWLEDGEMENT

- I acknowledge that this Nomination is made in accordance with the Commissioner's view set out in SMSFD 2008/3 that the statutory requirements in subsection 59(1A) of the SIS Act and regulation 6.17A of the SIS Regulation have no application to self-managed superannuation funds.
- I acknowledge that the requirements in the *Superannuation Industry (Supervision) Act* and the *Superannuation Industry (Supervision) Regulations 1994* (Cth) have been satisfied notwithstanding Rule/Clause of the fund Deed does not require the Nomination to comply with the requirements in the SIS Regulations.
- I acknowledge that each of the persons mentioned in this Nomination is my spouse, child, financial dependant and/or my legal personal representative.
- I acknowledge that this Nomination is intended to be effective until and unless the nomination is later revoked by me.
- I have signed this Nomination in the presence of two witnesses (who are not a nominee on this Death Benefit Nomination) both of whom are over the age of 18.
- This nomination replaces any pre-existing nominations I currently have with this fund.

.....
Rodney Potter
Date

Potter Super Fund
Death Benefit Nomination

WITNESS DECLARATION

I declare that:

- 1. I am a person over 18 years;
- 2. I am not a person mentioned in this Death Benefit Nomination; and
- 3. The Member signed this Death Benefit Nomination in my presence and in the presence of the other witness.

Witness 1:

Full Name:

Address:

.....
Signature

.....
Date

Witness 2:

Full Name:

Address:

.....
Signature

.....
Date

20 September 2023

010128

Potter Super Fund

Dear Rodney,

Thank you for engaging us to conduct your professional Accounting and Taxation needs. This letter is to confirm our understanding of the terms of our engagement and the nature and limitations of the services that we provide.

This engagement will commence at the time you sign and return this document to us. The first period for which we will be responsible is the 2023 financial year. The terms of this engagement letter will continue to apply for future engagements unless otherwise agreed.

Purpose, Scope and Output of the Engagement

The Scope of our engagement will include:

Preparation and lodgement of your Superannuation Fund income tax returns, preparation of financial statements and working with and communicating with the external auditor of your financial statements.

Based on the above scope of work, you have given us the authority to use the tax agent portal and other tax portal related activities for the purpose of managing and meeting your taxation and superannuation lodgement obligations.

Our Obligations

GLR Accountants will provide Accounting and Taxation services, which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB). These provisions apply if we become aware of any actual or potential non-compliance with governing laws or regulations. The extent of our procedures and services will be limited exclusively for this purpose only. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as otherwise specified in this agreement or as required or allowed for by law, or without your express consent. We may disclose your information as part of the quality review program of Chartered Accountants Australia and CPA Australia Ltd for the purposes of conducting Best Practice Program assessment aimed at maintaining high industry professional standards. We

will take reasonable steps to ensure any such recipient keeps such information confidential on the same basis.

We have a duty to act in your best interests, unless this duty is inconsistent with our duty to act in the public interest.

We will inform you if we become aware of any conflicts of interest in our relationship with you (including between the various persons this engagement letter covers) or in our relationships with you and another client.

We will inform you of your rights and obligations available under taxation law, including any rights that might be available to seek a private ruling and the lodging of objections and appeals against adverse positions adopted by revenue authorities. We will inform you of any possible penalties and other legal tax consequences to enable you to make an informed decision.

Third Party Involvement

In the interest of enhancing our availability to meet your professional service needs while maintaining service quality and timeliness, we may utilise third party service providers and cloud computing service providers. Super Funds are processed on BGL360 which is a cloud computing software hosted in Australia by Amazon Web Services. Tax Returns are prepared on Xero another cloud-based software hosted in the U.S by Amazon Web Services. Corporate ASIC compliance is maintained with NowInfinity an online software hosted by Amazon and stored in Sydney. Super Fund's are required to be audited by an external party and a lot of our Super Fund's are audited using CloudOffis online software, hosted and stored by Amazon Australia. Actuarial Certificates are prepared using an online software also called Accurium We also have outsourced arrangements with Odyssey Resources Limited, whose Operations Centre is located in HCM City, Vietnam who assist us with the preparation of financial reports and tax returns. Acceptance of our services in conjunction with this engagement document indicates your acceptance of the use of outsourced services as described above.

Your Obligations

You are responsible for full disclosure of all relevant information necessary for dealing with your affairs including information which we reasonably request, in sufficient time to enable our services to be completed before any applicable deadline.

You are responsible for your own record keeping relating to your affairs.

You are responsible for the reliability, accuracy and completeness of the particulars and information provided to us and, the accounting records and disclosures of all material and relevant information provided to us. Accordingly, any advice given to you is only an opinion based on our knowledge of your particular circumstances.

You are responsible for retaining paperwork for as long as legally required.

You have obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate tax returns.

You must retain paperwork for a period of five years after the assessment as you may be subject to an Australian Taxation Office review.

You are responsible for checking the tax return and financial statements before submission to ensure accuracy.

Fees

Our fees are based on the expected amount of time and the level of staff required to complete the professional services as agreed. We are happy to provide an upfront quote upon request. Our invoices may also include disbursements paid by us. These may include external auditor fees and Actuarial Certificate costs. Any extra services or advise provided will be billed accordingly.

Our payment terms are 7 days from date of invoice. Annual tax returns will be lodged with the Australian Taxation Office after payment of our fees has been made, as you will receive your assessment direct from the ATO. The client indemnifies GLR Accountants against any losses, charges, and expenses which GLR Accountants might incur as a result of any default by the Client or the enforcement of this Guarantee, including but not limited to the costs of collection and legal costs.

Ownership of documents

All original documents obtained from the client arising from the engagement shall remain the property of the client. However, we reserve the right to make a reasonable number of copies of the original documents for our records. Our engagement will result in the production of Annual Income Tax Return and Financial Statements. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm. The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute. We provide a copy of the tax return and financial statements to you. If, at a later time, you require another copy, we reserve the right to charge a reasonable amount for providing this.

Confirmation of Terms

Please confirm your agreement to the terms of this engagement letter by signing and returning one copy of this letter to us. This letter will be effective for future years unless we advise you of any change.

GLR Accountants	<i>Bryce Gorrell</i>	Date: 20-09-2023
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Acknowledged and agreed to by Potter Super Fund

Name: Rodney Potter	<i>RM Potter</i>	Date:
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[RM Potter \(Oct 26, 2023 11:50 GMT+10\)](#)

Audit Representation Letter from the Trustee(s)

Super Audits (all auditors within Super Audits)
POBox 3376 Rundle Mall SA 5000

Dear Sir/Madam,

**Re: Superannuation Fund Name: POTTER SUPER FUND
Superannuation ABN: 62 160 716 345**

Trustee Representation Letter

To the Auditor

This representation letter is provided in connection with your audit of the financial report of the XYZ Fund and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended, 2023 for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30 June 20xx and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations are made to you during your audit.

1. Sole Purpose Test

The Fund is maintained for the sole purpose of providing benefits for each member on their retirement, death, termination of employment or ill-health.

2. Trustees are not disqualified

No disqualified person acts as a director of the trustee company/an individual trustee.

3. Fund's Governing Rules, Trustees' Responsibilities and Fund Conduct

The Fund meets the definition of a self-managed superannuation fund under SISA, including that no member is an employee of another member, unless they are relatives and no trustee/director of the corporate trustee, receives any remuneration for any duties or services performed by the trustee/director in relation to the fund.

The Fund has been conducted in accordance with its governing rules at all times during the year and there were no amendments to the governing rules during the year, except as notified to you.

The Trustees have complied with all aspects of the trustee requirements of the SISA and SISR.

The Trustees are not subject to any contract or obligation which would prevent or hinder the Trustees in properly executing their functions and powers.

The Fund has been conducted in accordance with the SISA, the SISR and the governing rules of the Fund.

The Fund has complied with the requirements of the SISA and SISR specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA and 13.22C of the SISR.

All contributions accepted and benefits paid have been in accordance with the governing rules of the Fund and relevant provisions of the SISA and SISR.

There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report *or we have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report and the Auditor's/actuary contravention report.*

4. Investment Strategy

The investment strategy has been determined and reviewed with due regard to risk, including recoverability of investments, return, liquidity, diversity and the insurance needs of Fund members, and the assets of the Fund are in line with this strategy.

5. Accounting Policies

All the significant accounting policies of the Fund are adequately described in the Financial Report and the Notes attached thereto. These policies are consistent with the policies adopted last year.

6. Fund Books and Records

All transactions have been recorded in the accounting records and are reflected in the financial report. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit; and minutes of all meetings of the Trustees.

We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of reliable financial reports, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the Fund and involves the Trustees or others.

In instances where the fund uses a custodian, we confirm we have not been advised of any fraud, non-compliance with laws and regulations or uncorrected misstatements that would affect the financial report of the fund.

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of trustees'/directors of the corporate trustee meetings/decisions are being kept for ten (10) years;
- Records of trustees'/directors of the corporate trustees' changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and
- Trustee declarations in the approved form have been signed and are being kept for each Trustee appointed after 30 June 2007.

7. Fraud, error and non-compliance

There have been no:

- a) Frauds, error or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure that could have a material effect on the financial report.
- b) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- c) Violations or possible violations of laws or regulations whose effects should have been considered for disclosure in the financial report or as a basis for recording an expense.

8. Asset Form and Valuation

The assets of the Fund are being held in a form suitable for the benefit of the Members of the Fund, and are in accordance with our investment strategy.

Investments are carried in the books at their net market value. Such amounts are considered reasonable in light of present circumstances.

We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.

We have assessed their recoverability and we are comfortable that the fund will be able, if needed, to realise these assets.

There are no commitments, fixed or contingent, for the purchase or sale of long-term investments.

9. Safeguarding Assets

We have considered the importance of safeguarding the assets of the fund, and we confirm we have the following procedures in place to achieve this:

- Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- Tangible assets are, where appropriate, adequately insured and appropriately stored.

10. Significant Assumptions

We believe that significant assumptions used by us in making accounting estimates are reasonable.

11. Ownership and Pledging of Assets

The Fund has satisfactory title to all assets appearing in the Statement of Financial Position. All investments are registered in the name of the Fund, where possible, and are in the custody of the respective Trustee.

There are no liens or encumbrances on any assets or benefits and no assets, benefits or interests in the Fund have been pledged or assigned to secure liabilities of others.

All assets of the Fund are held separately from the assets of the members, employers and the Trustees. All assets are acquired, maintained and disposed of on an arm's length basis and appropriate action is taken to protect the assets of the Fund.

12. Payment of benefits

Benefits have been calculated and provided to members in accordance with the provisions of the Fund's governing rules and the relevant legislation.

The Trustee has revalued Member/s benefits to market value just prior to paying out a portion or all of a member's account balance.

13. Related Parties

We have disclosed to you the identity of the Fund's related parties and all related party transactions and relationships. Related party transactions and related amounts receivable have been properly recorded or disclosed in the financial report.

If there are any acquisitions from, loans to, leasing of assets to and investments in related parties, then these transactions and assets have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives, pursuant to section 65 of the SIS Act.

If the Fund owns residential property the members, of the Fund or associates or other related parties do not lease, or use the property for personal use.

14. Acquisitions from related parties

No assets have been acquired by the Fund from members or associates or other related parties of the Fund other than those assets specifically exempted by Section 66 of SISA.

15. Borrowings

The Fund has not borrowed money or maintained any borrowings during the period, with the exception of borrowings which were allowable under SISA.

16. Subsequent Events

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the

Fund as to require mention in the notes to the Financial Statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

17. Outstanding Legal Action

We confirm that you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report. There have been no communications from the ATO concerning a contravention of the SISA or SISR which has occurred, is occurring or is about to occur.

18. Going Concern

We confirm we have no knowledge of any event or conditions that would cast significant doubt on the fund's ability to continue as a going concern.

19. Residency

The Trustees declare that the Fund was a resident Australian superannuation fund at all times during the year of income.

20. Investment Returns

Investment returns of the Fund have been allocated to members in a manner that is fair and reasonable.

21. Insurance

Where the Fund has taken out a life insurance policy on behalf of a member, the Trustee confirms that the Fund is the beneficial owner.

The Trustee also confirms that the Fund has not purchased a policy over the life of a member, where the purchase is a condition and consequence of a buy-sell agreement the member has entered into with another individual.

22. Limiting powers of Trustees

The Trustees have not entered into a contract or done anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustees' functions and powers.

23. Collectables and Personal Use Assets

If the Trustees own collectables and/or personal use assets these assets are not being used for personal use.

24. Uncorrected misstatements

We believe the effects of those uncorrected financial report misstatements aggregated by the auditor during the audit are immaterial, both individually and in aggregate, to the financial report taken as a whole. A summary of such items is attached.

25. Additional Matters

Include any additional matters relevant to the particular circumstances of the audit, for example:

- The work of an expert has been used; or
- Justification for a change in accounting policy

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

Yours sincerely,



[RM Potter \(Oct 26, 2023 11:50 GMT+10\)](#)

For and on behalf of the Trustee(s)

Dated:

Terms of Engagement for SMSF Audit

1. Purpose

This Terms of Engagement for Audit Engagement Services (TE) confirms our understanding of the engagement and the nature and limitations of services provided.

2. The objective and scope of the audit

- 2.1 You have requested that we audit the XYZ (the Fund):
- a. financial report, which comprises the statement of financial position as at 30 June 2023 and the notes to the financial statements; and
 - b. compliance during the same period with the requirements of the *Superannuation Industry (Supervision) Act 1993* (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the Australian Taxation Office (ATO), which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103,104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, and 13.18AA of the SISR.
- 2.2 We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the Fund's compliance with the specified requirements of the SISA and SISR.
- 2.3 We wish to draw your attention to our firm's system of quality control which has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of the Accounting Profession which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise you.

3. The responsibilities of the auditor

- 3.2 We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB) and with and the Accounting Professionals and Ethical Standards APES 210 *Conformity with Auditing and Assurance Standards*. These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.
- 3.3 The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the

prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

3.4 **Financial audit**

A financial 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. A financial 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. Due to 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 controls relevant to the Fund'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 Fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the Fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a letter to the trustee.

3.5 **Compliance engagement**

A compliance engagement involves performing audit procedures to obtain audit evidence about the Fund's compliance with the provisions of the SISA and SISR specified in the ATO's approved form auditor's report.

Our compliance engagement with respect to investments includes determining whether the investments are made for the sole purpose of funding members' retirement, death or disability benefits and whether you have an investment strategy for the Fund, which has been reviewed regularly and gives due consideration to risk, return, liquidity, diversification and the insurance needs of members. Our procedures will include testing whether the investments are made for the allowable purposes in accordance with the investment strategy, but not for the purpose of assessing the appropriateness of those investments to the members.

3.6 During the course of our engagement, if we identify or suspect that Non-Compliance with Laws or Regulations (NOCLAR) has occurred or may occur, which may have a direct effect on material amounts or disclosures in the financial statements or compliance and may be fundamental to the fund's ability to continue its business or to avoid material penalty, we may:

- 3.5.1 discuss the matter with the appropriate level of management, those charged with governance or the internal auditor, as appropriate
- 3.5.2 communicate the non-compliance or suspected non-compliance with the trustee and external auditor, unless prohibited by law or regulation
- 3.5.3 disclose the matter to an appropriate authority even when there is no legal or regulatory requirement to do so; and/or
- 3.5.4 withdraw from the engagement and the professional relationship where permitted by law or regulation

3.6 Where appropriate we may inform you of our intention to disclose the matter to an appropriate authority before disclosing the matter. However, if we have reason to believe that the actual or intended conduct would constitute an imminent breach of a law or regulation that would cause substantial harm to the general public, we may immediately disclose the matter to an appropriate

authority in order to prevent or mitigate the consequences of such imminent breach of law or regulation.

- 3.7 Any information pertaining to your affairs, whether it be provided by you, or through a Trusted Adviser, will be utilised and stored in an appropriate manner to maintain our professional standards and obligations. Further information on privacy is noted at section 10 of this letter.

4. The responsibilities of the trustees

- 4.1 We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the Fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the Fund. The trustees are also responsible for the preparation and fair presentation of the financial report.
- 4.2 Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:
- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements;
 - Selecting and applying appropriate accounting policies;
 - Making accounting estimates that are reasonable in the circumstances; and
- 4.3 Making available to us all the books of the Fund, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance, we require for the purposes of our audit. Section 35C(2) of SISA requires that Trustees must give to the auditor any document, relevant to the conduct of the audit, that the auditor requests in writing within 14 days of the request.¹
- 4.4 As part of our audit process, we will request from the trustees written confirmation concerning representations made to us in connection with the audit.

¹ If the Fund is a reporting entity this sentence requires amendment to read: '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 Australian Accounting Standards'.

5. Reporting

5.1 Our audit report is prepared for the members of the Fund and we disclaim any assumption of responsibility for any reliance on our report, or on the financial report to which it relates, to any person other than the members of the Fund, or for any purpose other than that for which it was prepared.

5.2 Report on matters identified

Under section 129 of the SISA, we are required to report to you in writing, if during the course of, or in connection with, our audit, we become aware of any contravention of the SISA or SISR which we believe has occurred, is occurring or may occur. Furthermore, you should be aware that we are also required to notify the ATO of certain contraventions of the SISA and SISR that we become aware of during the audit, which meet the tests stipulated by the ATO, irrespective of the materiality of the contravention or action taken by the trustees to rectify the matter. Finally, under section 130, we are required to report to you and the ATO if we believe the financial position of the Fund may be or may be about to become unsatisfactory.

5.3 You should not assume that any matters reported to you, or that a report that there are no matters to be communicated, indicates that there are no additional matters, or matters that you should be aware of in meeting your responsibilities. The completed audit report may be provided to you as a signed hard copy or a signed electronic version

6. Independence

6.1 We confirm that, to the best of our knowledge and belief, the engagement team meets the current independence requirements of the SISA and SISR including APES 110 *Code of Ethics for Professional Accountants* in relation to the audit of the Fund. In conducting our financial audit and compliance engagement, should we become aware that we have contravened the independence requirements, we shall notify you on a timely basis.

7. Administration, Fees and Billings

7.2 Our professional fees will be calculated primarily on a fixed fee basis, however the fee may exceed fixed fee which is applied to "standard" Fund's with no breaches or contraventions and low level of complexities and transactions.

7.3 Our invoices may also include disbursements paid by us. These may include photocopying charges, telephone and facsimile transmission charges, travel fares and expenses, stamp duty and fees paid to third parties such as couriers, registration fees or fees for other professionals.

7.4 Unless other payment terms are agreed, each invoice is payable within 7 days of receipt.

7.5 If the engagement involves the use of trust monies, we will manage those funds in accordance with APES 310 Client Monies and as authorised by you in the Trust Account Authority Letter or as otherwise instructed by you.

8. Ownership of materials

- 8.2 You own all original materials given to us.
- 8.3 We own all materials produced by us that resulted from our skill and attention to the extent that the materials produced by us incorporate any original materials you give to us.
- 8.4 We may exercise a lien of your documents in our possession in the event of a dispute, which will be handled in accordance with our firm's dispute resolution process.
- 8.5 Subject to the payment of all outstanding professional fees and disbursements owing to us, we will provide you with materials produced by us for you in the event you engage the services of another practitioner and the materials are required by your new practitioner.

9. Privacy

- 9.2 Our collection use and disclosure of your personal information (PI) may be subject to the Privacy Act 1988 (Cth) and accordingly we will only collect PI about you that relates to the TE. We may disclose PI about you for the primary purpose of this TE or to third parties by express consent or as required by law.
- 9.3 We may collect PI about you, your representatives, your clients and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet our respective obligations under the Privacy Act 1988 (Cth). Your obligations may include ensuring your privacy policy and contracts include a reference to your collection practices, how you will use the PI and that you may disclose the PI to an agent for public accounting services.
- 9.4 We may from time to time engage third party specialist professionals where warranted to obtain the advice or to assist us to provide our services to you. This may include cloud service providers and outsourced service providers.
- 9.5 Where an outsourced service requires the disclosure of PI to an overseas recipient, we take care to ensure that other third parties outside Australia to whom we disclose PI are subject to contractual obligations relating to privacy and the handling of your personal information and can only use the information for the purposes stipulated by us.

10. Confidentiality

- 11.1 We have an ethical duty of confidentiality, which means we must not share or disclose your details of this TE to anyone, except as otherwise specified in this clause, without your consent unless required to by law.

12. Professional Indemnity Insurance (PII)

- 12.1 We hold professional indemnity insurance of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law.

13. Professional Standards Scheme & Limitation of Liability

- 13.1 We participate in the CPA Australia Ltd Professional Standards Scheme (Scheme), which facilitates the improvement of professional standards to protect consumers and may limit our liability to you in a cause of action.
- 13.2 The Scheme applies to professional accounting services including accounting, bookkeeping, taxation, auditing and assurance, insolvency and corporate reconstruction, management accounting, management consulting, forensic accounting, valuation services.

14. Other

- 14.1 This letter will be effective for future years unless we advise you of its amendment or replacement, or the engagement is terminated.

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 financial audit and compliance engagement.

Yours faithfully,
Acknowledged on behalf of the trustees and members:

RM Potter

[RM Potter \(Oct 26, 2023 11:50 GMT+10\)](#)

Rodney Potter (Trustee/Director)

6 October 2023

Yours Sincerely
Super Audits Pty Ltd

Dated

Minutes of a meeting of the Director(s)

held on 06 October 2023 at 2-0302/82 Marine Pde, Southport, Queensland 4215

PRESENT:	Rodney Potter
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2023 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2023, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2023.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2023.
AUDITORS:	<p>It was resolved that Super Audits Of 702/20 Hindmarsh Square Adelaide SA 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that GLR Accountants</p> <p>act as tax agents of the Fund for the next financial year.</p>
TRUSTEE STATUS:	Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

Minutes of a meeting of the Director(s)

held on 06 October 2023 at 2-0302/82 Marine Pde, Southport, Queensland 4215

ACCEPTANCE OF ROLLOVERS:

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

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –



RM Potter (Oct 26, 2023 11:50 GMT+10)

Koaney Potter

Chairperson