

# **WORK PAPER INDEX**

Client: McNevin Super Fund

Period: 30<sup>th</sup> June 2018

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Financial statements and reports for the year ended  
30 June 2018

McNevin Super Fund

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Prepared for: Allan McNevin and Kerrie McNevin

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McNevin Super Fund  
**Operating Statement**

For the year ended 30 June 2018



	Note	2018 \$	2017 \$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received	<b>W1</b>	2,631	0
Transfers In	<b>S2/S3</b>	64,131	0
<b>Total Income</b>		<u>66,762</u>	<u>0</u>
<b>Benefits accrued as a result of operations before income tax</b>			
		<u>66,762</u>	<u>0</u>
Income Tax Expense	<b>F8</b>	394	0
<b>Benefits accrued as a result of operations</b>		<u>66,368</u>	<u>0</u>

*The accompanying notes form part of these financial statements.*

*Refer to compilation report*

McNevin Super Fund  
**Statement of Financial Position**



As at 30 June 2018

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Investments</b>			
Loan to Non Associated Entities	2	<b>S2/S5</b> 59,000	0
<b>Total Investments</b>		<u>59,000</u>	<u>0</u>
<b>Other Assets</b>			
P&N Bank account #5870		<b>S2</b> 5,194	0
Interest Receivable		<b>W2</b> 2,569	0
<b>Total Other Assets</b>		<u>7,763</u>	<u>0</u>
<b>Total Assets</b>		<u>66,763</u>	<u>0</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		<b>F8</b> 394	0
<b>Total Liabilities</b>		<u>394</u>	<u>0</u>
<b>Net assets available to pay benefits</b>		<u>66,369</u>	<u>0</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>			
McNevin, Kerrie - Accumulation		<b>F9-10</b> 66,369	0
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>66,369</u>	<u>0</u>

The accompanying notes form part of these financial statements.

Refer to compilation report

**McNevin Super Fund****Notes to the Financial Statements**

For the year ended 30 June 2018

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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 accompanying Regulations, the trust deed of the fund and the needs of members.

The financial statements have also been prepared on a cash basis and are based on historical costs, except for investments, which have been measured at market values.

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 Trustee(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 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 their market values, which is the amount that a willing buyer of the asset 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 values have 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 trustees' assessment of 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 reporting date. The trustees have determined that the gross values of the fund's financial liabilities are 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 are 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.

## McNevin Super Fund

## Notes to the Financial Statements

For the year ended 30 June 2018

**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 are 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 the investment was 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.

**Note 2: Loan to Non Associated Entities**

	<b>2018</b>	<b>2017</b>
	<b>\$</b>	<b>\$</b>
Dominique Peter CHEMLAL	59,000	0
	<hr/>	<hr/>
	59,000	0
	<hr/>	<hr/>

## 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 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 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;
- (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 2018.

Signed in accordance with a resolution of the trustees by:

.....  
Allan McNevin

Trustee

.....  
Kerrie McNevin

Trustee

Dated this ..... day of .....

**McNevin Super Fund**
**Statement of Taxable Income**

 For the year ended 30 June 2018
 

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	2018
	\$
Benefits accrued as a result of operations	<b>F3</b> 66,762.00
<b>Less</b>	
Non Taxable Transfer In	<b>S3</b> 64,131.00
	<u>64,131.00</u>
 SMSF Annual Return Rounding	 (1.00)
<b>Taxable Income or Loss</b>	<u>2,630.00</u>
Income Tax on Taxable Income or Loss	<b>394.50</b>
 <b>CURRENT TAX OR REFUND</b>	 <u>394.50</u>
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	<b>S10</b> 259.00
<b>AMOUNT DUE OR REFUNDABLE</b>	<u>912.50</u>

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# Members Statement

Allan Chandler McNevin  
 8 Grosmont Glade  
 LESCHENAUULT, Victoria, 6233,



**Your Details**

Date of Birth : 15/11/1971  
 Age: 46  
 Tax File Number: Provided  
 Date Joined Fund: 25/07/2017  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: MCNALL00001A  
 Account Start Date 25/07/2017  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits  
 Total Death Benefit

**Your Balance**

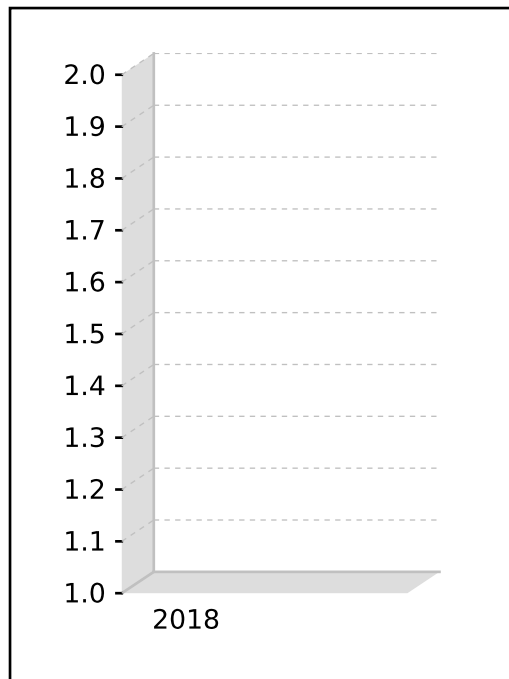
**Total Benefits**

Preservation Components

- Preserved
- Unrestricted Non Preserved
- Restricted Non Preserved

Tax Components

- Tax Free
- Taxable



**Your Detailed Account Summary**

This Year

Opening balance at 25/07/2017

Increases to Member account during the period

- Employer Contributions
- Personal Contributions (Concessional)
- Personal Contributions (Non Concessional)
- Government Co-Contributions
- Other Contributions
- Proceeds of Insurance Policies
- Transfers In
- Net Earnings
- Internal Transfer In

Decreases to Member account during the period

- Pensions Paid
- Contributions Tax
- Income Tax
- 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 30/06/2018 0

# Members Statement

Kerrie Lynda McNevin  
 8 Grosmont Glade  
 LESCHENAUULT, Western Australia, 6233,



**Your Details**

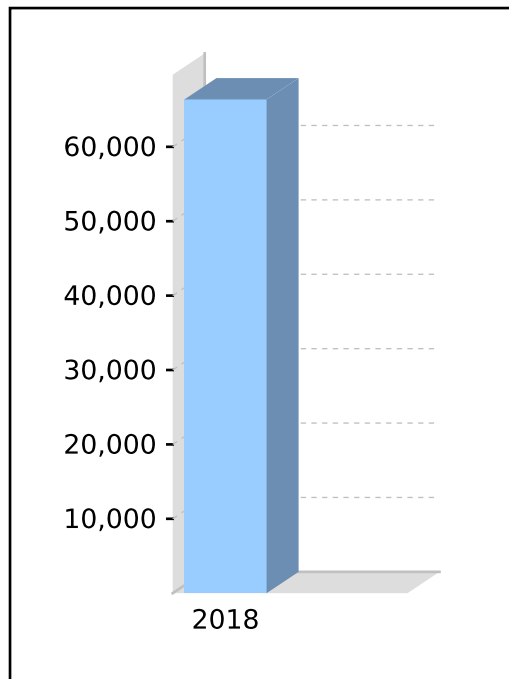
Date of Birth :	23/03/1973
Age:	45
Tax File Number:	Provided
Date Joined Fund:	25/07/2017
Service Period Start Date:	07/03/2002
Date Left Fund:	
Member Code:	MCNKER00001A
Account Start Date	25/07/2017
Account Phase:	Accumulation Phase
Account Description:	Accumulation

Nominated Beneficiaries	N/A
Vested Benefits	66,368
Total Death Benefit	66,368

**S33**

**Your Balance**

<b>Total Benefits</b>	<b>66,368</b>
<u>Preservation Components</u>	
Preserved	66,368
Unrestricted Non Preserved	
Restricted Non Preserved	
<u>Tax Components</u>	
Tax Free	1,000
Taxable	65,368



**Your Detailed Account Summary**

	<b>This Year</b>
Opening balance at 25/07/2017	
<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	<b>S3</b> 64,131
Net Earnings	2,631
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions Paid	
Contributions Tax	
Income Tax	394
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 30/06/2018	<b>66,368</b>

## McNevin Super Fund

## Investment Summary Report

As at 30 June 2018

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
<b>Cash/Bank Accounts</b>								
P&N Bank account #5870		5,193.850000	5,193.85 <b>S2</b>	5,193.85	5,193.85			8.09 %
			<b>5,193.85</b>		<b>5,193.85</b>		<b>0.00 %</b>	<b>8.09 %</b>
<b>Loan to Non Associated Entities</b>								
DOMIN	Dominique Peter CHEMLAL	1.00	59,000.000000	59,000.00 <b>S5</b>	59,000.00	0.00	0.00 %	91.91 %
			<b>59,000.00</b>		<b>59,000.00</b>	<b>0.00</b>	<b>0.00 %</b>	<b>91.91 %</b>
			<b>64,193.85</b>		<b>64,193.85</b>	<b>0.00</b>	<b>0.00 %</b>	<b>100.00 %</b>

## McNevin Super Fund

## Market Movement Report

As at 30 June 2018

Investment	Date	Description	Unrealised				Realised			Total	
			Units	Accounting Cost Movement	Market Movement	Depreciation	Balance	Consideration	Accounting Cost Base		Accounting Profit/(loss)
Dominique Peter CHEMLAL	16/11/2017	Purchase	1.00	59,000.00	0.00	0.00	59,000.00	0.00	0.00	0.00	
	30/06/2018		1.00	59,000.00	0.00	0.00	59,000.00	0.00	0.00	0.00	
<b>Total Market Movement</b>					<b>0.00</b>					<b>0.00</b>	<b>0.00</b>



## McNevin Super Fund

## Investment Income Report

As at 30 June 2018

Investment	Total Income	Franked	Unfranked	Interest/ Other	Franking Credits	Foreign Income	Foreign Credits * 1	Assessable Income (Excl. Capital Gains) * 2	TFN Credits	Other Deductions	Distributed Capital Gains	Non- Assessable Payments
<b>Loan to Non Associated Entities</b>												
DOMIN Dominique Peter CHEMLAL	2,568.52	<b>W2</b>		2,568.52	0.00	0.00	0.00	2,568.52			0.00	0.00
	<b>2,568.52</b>			<b>2,568.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,568.52</b>			<b>0.00</b>	<b>0.00</b>
<b>Macquarie account 8594</b>												
P&N Bank account #5870	62.32	<b>W1</b>		62.32	0.00	0.00	0.00	62.32			0.00	0.00
P&N Bank account #5870	0.49							0.49				
	<b>62.81</b>			<b>62.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>62.81</b>			<b>0.00</b>	<b>0.00</b>
	<b>2,631.33</b>			<b>2,630.84</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,631.33</b>			<b>0.00</b>	<b>0.00</b>

Assessable Income (Excl. Capital Gains) **2,631.33**Net Capital Gain **0.00****Total Assessable Income 2,631.33**

\* 1 Includes foreign credits from foreign capital gains.

\* 2 Assessable Income in the SMSF Annual Return will be different as capital gains and losses from disposals of assets have not been included.

For a breakdown of Distributed Capital Gains and Non-Assessable Payments refer to Distributions Reconciliation Report.

## McNevin Super Fund

# Unrealised Capital Gains Report

As at 30 June 2018

Investment	Units	Cost	Tax Deferred /Depreciation	CGT Cost Base	Market Value	Projected Profit /(Loss)	Taxable Profit Indexation	Taxable Profit Discounted	Taxable Profit Notional
<b>Loan to Non Associated Entities</b>									
Dominique Peter CHEMLAL	1.00	59,000.00	0.00	59,000.00	59,000.0000	0.00	0.00	0.00	0.00
		<b>59,000.00</b>	<b>0.00</b>	<b>59,000.00</b>	<b>59,000.0000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
		<b>59,000.00</b>	<b>0.00</b>	<b>59,000.00</b>	<b>59,000.0000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

McNevin Super Fund  
**Trial Balance**

As at 30 June 2018

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	<b>25000</b>	<b>Interest Received</b>			
	25000/DOMIN	Dominique Peter CHEMLAL			2,568.52
	25000/PN5870	P&N Bank account #5870			62.32
	<b>26500</b>	<b>Other Investment Income</b>			
	26500/PN5870	P&N Bank account #5870			0.49
	<b>28500</b>	<b>Transfers In</b>			
	28500/MCNKER00001 A	(Transfers In) McNevin, Kerrie - Accumulation			64,131.04
	48500	Income Tax Expense		394.50	
	49000	Profit/Loss Allocation Account		66,367.87	
	<b>52850</b>	<b>Transfers In</b>			
	52850/MCNKER00001 A	(Transfers In) McNevin, Kerrie - Accumulation			64,131.04
	<b>53100</b>	<b>Share of Profit/(Loss)</b>			
	53100/MCNKER00001 A	(Share of Profit/(Loss)) McNevin, Kerrie - Accumulation			2,631.33
	<b>53330</b>	<b>Income Tax</b>			
	53330/MCNKER00001 A	(Income Tax) McNevin, Kerrie - Accumulation		394.50	
	<b>60400</b>	<b>Macquarie account 8594</b>			
	60400/PN5870	P&N Bank account #5870		5,193.85	
	<b>65000</b>	<b>Interest Receivable</b>			
	65000/DOMIN	Dominique Peter CHEMLAL		2,568.52	
	<b>74300</b>	<b>Loan to Non Associated Entities</b>			
	74300/DOMIN	Dominique Peter CHEMLAL	1.0000	59,000.00	
	85000	Income Tax Payable/Refundable			394.50
				<b>133,919.24</b>	<b>133,919.24</b>

**Current Year Profit/(Loss): 66,762.37**



# **T – INCOME TAX RETURN**

**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 232 419 682

Year 2018

Name of partnership, trust, fund or entity McNevin Super Fund

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 24742602

Account Name McNevin Super Fund

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

Signature

Date

# Self-managed superannuation fund annual return

## 2018

### Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2018 (NAT 71287).

The Self-managed superannuation fund annual return instructions 2018 (NAT 71606) (the instructions) can assist you to complete this annual return.

### 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 2018 return?

 A  N

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

 B  Y

#### 6 SMSF auditor

Auditor's name

Title

Familyname

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent  
address details?

 N

Postal address





Date audit was completed  A  03/04/2019

Was Part B of the audit report qualified?  B  N

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

**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 Financial institution details for super payments and tax refunds**

You must provide the financial institution details of your fund's nominated super account. If you would like your fund's tax refunds paid to a different account, you can provide additional financial institution details at B.

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

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

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

Use Agent Trust Account?

If you would like your fund's tax refunds paid to a different account, provide additional financial institution details. Tax refunds cannot be paid to a trustee's personal account. (See relevant instructions.)

Fund BSB number (must be six digits)  Account number

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

**C Electronic service address alias**

We will use your electronic service address alias to communicate with your fund about ATO super payments.

**8 Status of SMSF**

Australian superannuation fund  **A**

Fund benefit structure  **B**  Code

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

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

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?  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 No, Go to Section B: Income

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. If Yes, go to Section B: Income

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.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement

**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.

Have you applied an exemption or rollover? **M**  **N**  Print **Y** for yes or **N** for no. Code

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 2018

Net capital gain **A**

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

Gross interest **C**  **F3**

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) **U**   
 (U1 plus U2 plus U3)

#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"/>	<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"/> <small>Code</small> <input type="text"/>	<b>L2</b> <input type="text"/> <small>Code</small> <input type="text"/>	
Tax losses deducted	<b>M1</b> <input type="text"/>		

**TOTAL DEDUCTIONS**  
**N**   
 (Total A1 to M1)

**TOTAL NON-DEDUCTIBLE EXPENSES**  
**Y**   
 (Total A2 to L2)

**#TAXABLE INCOME OR LOSS** Loss   
**O**  Loss   
 (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)

**TOTAL SMSF EXPENSES**  
**Z**   
 (N plus Y)

#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.

**13 Calculation statement**

Please refer to the Self-managed superannuation fund annual return instructions 2018 on how to complete the calculation statement.

#Taxable income	<b>A</b> <input type="text" value="2,630"/>	<b>F8</b>
(an amount must be included even if it is zero)		
#Tax on taxable income	<b>T1</b> <input type="text" value="394.50"/>	
(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="394.50"/>	
(T1 plus J)		

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

**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>
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"/>	
		<b>D</b> <input type="text" value="0.00"/> (D1 plus D2 plus D3 plus D4)

**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>
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"/>	
		<b>E</b> <input type="text" value="0.00"/> (E1 plus E2 plus E3 plus E4)

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

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

Credit for interest on early payments – amount of interest  
**H1**

Credit for tax withheld – foreign resident withholding (excluding capital gains)  
**H2**

Credit for tax withheld – where ABN or TFN not quoted (non-individual)  
**H3**

Credit for TFN amounts withheld from payments from closely held trusts  
**H5**

Credit for interest on no-TFN tax offset  
**H6**

Credit for foreign resident capital gains withholding amounts  
**H8**

**Eligible credits**  
**H**   
 (H1 plus H2 plus H3 plus H5 plus H6 plus H8)

**#Tax offset refunds**  
 (Remainder of refundable tax offsets). **I**   
 (unused amount from label E- an amount must be included even if it is zero)

**PAYG instalments raised**  
**K**

**Supervisory levy**  
**L**

**Supervisory levy adjustment for wound up funds**  
**M**

**Supervisory levy adjustment for new funds**  
**N**

**Total amount of tax payable** **S**   
 (T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.



F8

Section E: Losses

14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2018.

Tax losses carried forward to later income years **U**

Net capital losses carried forward to later income years **V**

Net capital losses brought forward from prior years

Non-Collectables	<input type="text"/>
Collectables	<input type="text"/>

Net capital losses carried forward to later income years

<input type="text"/>
<input type="text"/>



**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.

See the Privacy note in the Declaration.

Title	Mr	Member'sTFN	172 726 645	MemberNumber	1
Familyname	McNevin	Account status	0	Code	
First given name	Allan				
Other given names					
Date of birth	15/11/1971	If deceased, date of death			

↑  
S32  
↓

**Contributions**

Refer to instructions for completing these labels.

OPENINGACCOUNT BALANCE	0.00
Employer contributions	<b>A</b>
ABN of principal employer	<b>A1</b>
Personal contributions	<b>B</b>
CGT small business retirement exemption	<b>C</b>
CGT small business 15-year exemption amount	<b>D</b>
Personal injury election	<b>E</b>
Spouse and child contributions	<b>F</b>
Other third party contributions	<b>G</b>
Assessable foreign superannuation fund amount	<b>I</b>
Non-assessable foreign superannuation fund amount	<b>J</b>
Transfer from reserve: assessable amount	<b>K</b>
Transfer from reserve: non-assessable amount	<b>L</b>
Contributions from non-complying funds and previously non-complying funds	<b>T</b>
Any other contributions (including Super Co-contributions and Low Income Super Contributions)	<b>M</b>

**Other transactions**

Accumulation phase account balance <b>S1</b> 0.00 Retirement phase account balance - Non CDBIS <b>S2</b> 0.00 Retirement phase account balance - CDBIS <b>S3</b> 0.00 0 TRISCount	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">TOTAL CONTRIBUTIONS</td> <td style="width: 40%;"><b>N</b> 0.00</td> </tr> <tr> <td>Allocated earnings or losses</td> <td><b>O</b></td> </tr> <tr> <td>Inward rollovers and transfers</td> <td><b>P</b></td> </tr> <tr> <td>Outward rollovers and transfers</td> <td><b>Q</b></td> </tr> <tr> <td>Lump Sum payment</td> <td><b>R1</b></td> </tr> <tr> <td>Income stream payment</td> <td><b>R2</b></td> </tr> <tr> <td>CLOSING ACCOUNT BALANCE</td> <td><b>S</b> 0.00 S1 plus S2 plus S3</td> </tr> <tr> <td>Accumulation phase value</td> <td><b>X1</b> 0.00</td> </tr> <tr> <td>Retirement phase value</td> <td><b>X2</b></td> </tr> </table>	TOTAL CONTRIBUTIONS	<b>N</b> 0.00	Allocated earnings or losses	<b>O</b>	Inward rollovers and transfers	<b>P</b>	Outward rollovers and transfers	<b>Q</b>	Lump Sum payment	<b>R1</b>	Income stream payment	<b>R2</b>	CLOSING ACCOUNT BALANCE	<b>S</b> 0.00 S1 plus S2 plus S3	Accumulation phase value	<b>X1</b> 0.00	Retirement phase value	<b>X2</b>	Loss  Code  Code
TOTAL CONTRIBUTIONS	<b>N</b> 0.00																			
Allocated earnings or losses	<b>O</b>																			
Inward rollovers and transfers	<b>P</b>																			
Outward rollovers and transfers	<b>Q</b>																			
Lump Sum payment	<b>R1</b>																			
Income stream payment	<b>R2</b>																			
CLOSING ACCOUNT BALANCE	<b>S</b> 0.00 S1 plus S2 plus S3																			
Accumulation phase value	<b>X1</b> 0.00																			
Retirement phase value	<b>X2</b>																			

See the Privacy note in the Declaration.

Title	Mrs	Member'sTFN	172 863 987	MemberNumber	2
Familyname	McNevin	Account status	0	Code	
First given name	Kerrie				
Other given names	Lynda				
Date of birth	23/03/1973	If deceased, date of death			

S31

Contributions

Refer to instructions for completing these labels.

OPENINGACCOUNTBALANCE	0.00
Employer contributions	A
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
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

F10

Other transactions

Accumulation phase account balance	S1	66,367.87
Retirement phase account balance - Non CDBIS	S2	0.00
Retirement phase account balance - CDBIS	S3	0.00
TRISCount	0	

TOTAL CONTRIBUTIONS	N	0.00	
Allocated earnings or losses	O	2,236.83	Loss
Inward rollovers and transfers	P	64,131.04	
Outward rollovers and transfers	Q		Code
Lump Sum payment	R1		Code
Income stream payment	R2		Code
CLOSING ACCOUNT BALANCE	S	66,367.87	S1 plus S2 plus S3
Accumulation phase value	X1	66,367.87	
Retirement phase value	X2		

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 **J1**

Australian non-residential real property **J2**

Overseas real property **J3**

Australian shares **J4**

Overseas shares **J5**

Other **J6**

Limited recourse borrowing arrangements **J**

Non-residential real property **K**

Residential real property **L**

Collectables and personal use assets **M**

Other assets **O**

F4

15c 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)

15d 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 **N**

15e 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 **V1**

Permissible temporary borrowings **V2**

Other borrowings **V3**

Borrowings **V**

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

Reserve accounts **X**

Other liabilities **Y**

F4

**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 2017–18 income year, write 2018). **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 2018. **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 2018 for each election **C**

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2018. **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 current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date 

Day	Month	Year
03	04	2019

**Preferred trustee or director contact details:**

Title

Familyname

First given name

Other given names

Phone number 

Area code	Number
0434	166945

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return 

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 2018 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

Title

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Area code

Number

Tax agent number

Reference number


**W – WORKING PAPER**

# McNevin Super Fund General Ledger

For The Period 25 July 2017 - 30 June 2018

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Interest Received (25000)</b>					
<u>Dominique Peter CHEMLAL (DOMIN)</u>					
30/06/2018	Interest received from loan			<b>W2</b> 2,568.52	2,568.52 CR
				<b>2,568.52</b>	<b>2,568.52 CR</b>
<u>P&amp;N Bank account #5870 (PN5870)</u>					
01/12/2017	Interest Credit Effective Date: 30/11/2017			10.62	10.62 CR
01/01/2018	Interest Credit Effective Date: 31/12/2017			12.01	22.63 CR
01/02/2018	Interest Credit Effective Date: 31/01/2018			12.04	34.67 CR
01/03/2018	Interest Credit Effective Date: 28/02/2018			10.89	45.56 CR
01/04/2018	Interest Credit Effective Date: 31/03/2018			5.93	51.49 CR
01/05/2018	Interest Credit Effective Date: 30/04/2018			5.32	56.81 CR
01/06/2018	Interest Credit Effective Date: 31/05/2018			5.51	62.32 CR
				<b>62.32</b>	<b>62.32 CR</b>
<b>Total Debits:</b>	<b>0.00</b>				
<b>Total Credits:</b>	<b>2,630.84</b>				

<b>Interest Income</b>	
<b>End Client</b>	McNevin Super Fund
<b>Year</b>	30/06/2018
<b>Borrower</b>	Dominique Peter CHEMLAL
<b>Lender</b>	The McNEVIN Superannuation Fund
<b>Interest rate</b>	7%
<b>Date</b>	16/11/2017
<b>Loan amount</b>	59,000.00
<b>Financial Year</b>	30/06/2018
<b>Days</b>	227.00
<b>Interest amount</b>	<b>2,568.52</b>

7%  S516/11/2017  S2/S5

59,000.00

30/06/2018

227.00

**2,568.52**



# **S – SOURCE DOCUMENTS**



## Tax Agent Portal

User ID PD9WH8a

28 Mar 2019 19:00:43 (EDST)

**Current client**

THE TRUSTEE FOR MCNEVIN SUPER FUND

**TFN**

232419682

**ABN**

28350047984

**Represented by**

MORA WEALTH ACCOUNTANTS PTY LTD

### Client account list

- **!ERROR: No transactions have been processed on this account.**

Select an option from the drop down list to change your view of the account list.

All accounts

Number	Name	Description	Balance
232419682/00002	THE TRUSTEE FOR MCNEVIN SUPER FUND	Income Tax Account	\$0.00
28350047984/004	THE TRUSTEE FOR MCNEVIN SUPER FUND	Integrated client account - Branch	\$0.00
<b>Total</b>			<b>\$0.00</b>

Note that the total is not necessarily the total amount owed.

At present, not all accounts can be viewed online and are not included in the total. There are limitations on the information displayed above.



## Transaction History for Kerrie Lynda McNevin, 335016

Date: 21/03/2019

Date: 21/03/2019

Transaction: All

Showing: 01/05/2017 - 30/06/2018

Order: Newest First

Self Managed Super Fund - 01975870 Kerrie Lynda McNevin

Date	Description	Amount	Balance
01/06/2018	Interest Credit Effective Date: 31/05/2018	\$5.51	\$5,193.85
01/05/2018	Interest Credit Effective Date: 30/04/2018	\$5.32	\$5,188.34
01/04/2018	Interest Credit Effective Date: 31/03/2018	\$5.93	\$5,183.02
01/04/2018	Promotion Interest Increase (\$0.43) Effective Date: 31/03/2018	\$0.00	\$5,177.09
08/03/2018	Transfer from SAV 01804574 NET#577703353 Mistake Payment	\$5.00	\$5,177.09
08/03/2018	Transfer to - ADC - Australian Military Bank Ltd 100183814 KL <del>AC McNevin Bills Scooter Rego</del>	-\$4.51	\$5,172.09
		\$0.49	
01/03/2018	Interest Credit Effective Date: 28/02/2018	\$10.89	\$5,176.60
01/03/2018	Promotion Interest Increase (\$5.94) Effective Date: 28/02/2018	\$0.00	\$5,165.71
01/02/2018	Interest Credit Effective Date: 31/01/2018	\$12.04	\$5,165.71
01/02/2018	Promotion Interest Increase (\$6.57) Effective Date: 31/01/2018	\$0.00	\$5,153.67
01/01/2018	Interest Credit Effective Date: 31/12/2017	\$12.01	\$5,153.67
01/01/2018	Promotion Interest Increase (\$6.55) Effective Date: 31/12/2017	\$0.00	\$5,141.66
01/12/2017	Interest Credit Effective Date: 30/11/2017	\$10.62	\$5,141.66
01/12/2017	Promotion Interest Increase (\$5.79) Effective Date: 30/11/2017	\$0.00	\$5,131.04
16/11/2017	Transfer to - WBC - Rockingham City 769332 Dominique Peter Chemlal	-\$59,000.00	\$5,131.04
15/11/2017	Direct Credit MLC - 54116805 0048 - 426558	\$64,131.04	\$64,131.04
03/11/2017	Opening Deposit	\$0.00	\$0.00

## Rollover Benefits Statement

### Section A: Receiving funds details

**THIS FORM DOES NOT HAVE TO BE  
INCLUDED IN A TAX RETURN**

The Trustee for McNevin Super Fund  
PO Box 1095  
BENTLEY DC WA 6983

Receiving fund's ABN  
USI (Unique  
Superannuation Identifier)  
MCI (Member Client  
Identifier)

	28 350 047 984
KERRIE MCNEVIN	

### Section B: Member's details

Title	Mrs	Family name	Mcnevin	
First given name	Kerrie			
Other given names				
Residential Address	8 Grosmont Glade			
	LESCHENAULT	State	WA	Country <b>AUSTRALIA</b> Postcode <b>6233</b>
Date of birth	23/03/1973	Sex (M/F)	F	Tax File Number <b>TFN Supplied</b>
Daytime phone number	610897259180	Email Address (if applicable)	woodlake13@bigpond.com	

### Section C: Rollover transaction details

Service period start date	07/03/2002		
<b>Tax components</b>	<b>Preservation amounts</b>		
Tax free component	1,000	Preserved amount	64,131.04
KiwiSaver tax free component	0	KiwiSaver preserved amount	0
Taxable component:		Restricted non-preserved amount	0
Element taxed in the fund	63,131.04	Unrestricted non-preserved amount	0
Element untaxed in the fund	0		
Tax components TOTAL	64,131.04	Preservation amounts TOTAL	64,131.04

### Section D: Non-complying funds

Contributions made to a non-complying fund on or after 10 May 2006	0		
ABN	70 732 426 024		
Your fund's name	MLC Super Fund		
Contact name	MLC	Email address if applicable	Phone number <b>132 652</b>
Signature of authorised person	MLC	Date	<b>14 November 2017</b>

Compass 54116805

**You must send the original of this form to the receiving super fund within seven days of making the rollover payment.  
Keep a copy for your records and give a copy to the member within 30 days of making the rollover payment**

**Section E: Transferring fund**

ABN

70 732 426 024

Your fund's name

MLC Super Fund

Contact name

Lara  
BourguignonEmail Address (if  
applicable)

Phone number

132 652

**Section F: Declaration****TRUSTEE, DIRECTOR OR AUTHORISED OFFICER DECLARATION**

Complete this declaration if you are the trustee, director or authorised officer of the superannuation fund or other provider shown in section E.

*I declare that the information contained in the statement is true and correct.*

Name (BLOCK LETTERS)

Name

Lara Bourguignon

Trustee, director or authorised officer signature



Date

14 November 2017

**Loan Agreement**

**THIS LOAN AGREEMENT (this "Agreement") dated this 16<sup>th</sup> day of November 2017**

**BETWEEN:**

The McNEVIN Superannuation Fund  
(the "Lender")

**OF THE FIRST PART**

**AND**

Dominique Peter CHEMLAL  
(the "Borrower")

**OF THE SECOND PART**

**IN CONSIDERATION OF** the Lender loaning certain monies (the "Loan") to the Borrower, and the Borrower repaying the Loan to the Lender, both parties agree to keep, perform and fulfil the promises and conditions set out in this Agreement:

**Loan Amount & Interest**

1. The Lender promises to loan an amount of \$59,000.00AUD to the Borrower and the Borrower promises to repay this principal amount to the Lender, with interest payable on the unpaid principal at the rate of seven (7.00) percent per annum.
2. The Lender promises to deposit the loan into the Borrower's nominated bank account within seven (7) days of the execution of this Agreement.

**Nature of Loan**

3. The Lender agrees that the Loan shall be secured by a floating charge on all assets that are held by the Borrower at the time of this Agreement, as well as any and all assets subsequently acquired by the Borrower prior to the expiration of the Loan Term.

**Loan Term**

4. The Loan shall be for a term of Seven (7) years, commencing on the date of this Agreement.
5. The Loan term may be extended by an additional one (1) year term upon the mutual written agreement of the parties provided such agreement is no later than thirty (30) days prior to the expiration of the Loan term.

**Payment**

6. This Loan will be repaid by the Borrower in yearly instalments of interest only on the last day of each financial year, commencing the financial year following execution of this Agreement and continuing for the Loan Term, with the balance then owing under this Agreement at the expiration of the Loan Term being paid at that time.
7. At any time while not in default under this Agreement, the Borrower may pay the outstanding balance then owing under this Agreement to the Lender, including the remaining interest on the loaned amount not already paid by the Borrower, without further bonus or penalty.
8. Following the expiration of the Loan Term and upon receiving payment of the balance owing under this Agreement, the Lender agrees to promptly release any security interest it may have in the Borrower's assets.

**Default**

9. If the Borrower fails to pay the Lender in accordance with Clause 6 of this Agreement, then at the Lender's option, following the service of written demand or notice to the Borrower, the entire balance owing immediately becomes due and payable.

**Governing Law**

10. This Agreement will be construed in accordance with and governed by the laws of the State of Western Australia and the parties irrevocably submit to the exclusive jurisdiction of the courts exercising jurisdiction in Western Australia in respect of any proceedings arising out of or in connection with this Agreement. The parties irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.
11. All reasonable costs, expenses and expenditures including, without limitation, the legal costs incurred by the Lender in enforcing this Agreement as a result of any default by the Borrower will be added to the principal then outstanding and will immediately be paid by the Borrower.

**Binding Effect**

12. This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and the Lender.

**Amendments**

13. This Agreement may only be amended or modified by a written instrument executed by both the Borrower and the Lender.

**Severability**

14. The clauses and paragraphs contained in the Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provisions be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of the Agreement will in no way be affected, impaired or invalidated as a result.

**General Provisions**

15. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting the Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa. No provision of this Agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of the Agreement or that provision.

**Acknowledgements**

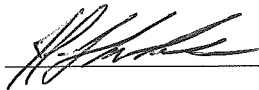
16. The parties, by signing this Agreement, acknowledge that they understand their rights and obligations under the Agreement, and that they have had the opportunity to seek independent legal advice prior to signing.
  
17. The parties, by signing this Agreement, acknowledge that no representations, statements, or inducements, oral or written, apart from those contained in this Agreement, have been made by either party.



18.

**IN WITNESS WHEREOF**, the parties have duly affixed their signatures under hand and seal on this 16<sup>th</sup> day of November 2017.

**SIGNED, SEALED, AND DELIVERED** this 16<sup>th</sup> day of November 2017, in front of the person below who is over 18 years of age and not involved with the contents of this document or related to any of the parties in this document.



(Signature of Witness)

WITNESS DETAILS:

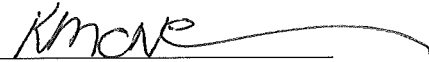
Name: JACOB THRASHER

Address: 18 HEATHERGLEN RD

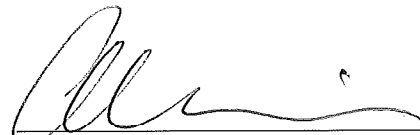
AUSTRALIAND WA 6233

Occupation: BOILER MAKER / MACHINIST

The McNEVIN SUPER FUND




<Name > (Trustee)



<Name > (Trustee)

**SIGNED, SEALED, AND DELIVERED** this 4th day of December 2015, in front of the person below who is over 18 years of age and not involved with the contents of this document or related to any of the parties in this document.



(Signature of Witness)

WITNESS DETAILS:

Name: JACOB THRASHER

Address: 18 HEATHERGLEN RD.

AUSTRALIAND WA 6233

Occupation: BOILER MAKER / MACHINIST

Dominique Peter CHEMLAL





Australian Government

Australian Taxation Office



THE TRUSTEE FOR MCNEVIN SUPER FUND  
PO BOX 1095  
BENTLEY DC WA 6983

Our reference: 7106123968842

5 October 2017

## Your tax file number

Dear Sir/Madam

The details of your tax file number registration are:

**Name:** THE TRUSTEE FOR MCNEVIN SUPER FUND

**Tax file number:** 232 419 682

It's important to keep this letter and any other document with your tax file number on it, in a safe place.

You should quote this tax file number when contacting us as it will help us find your information faster.

You will be asked to provide your tax file number to financial institutions and investment bodies when you open accounts or make investments with them. You don't have to give your tax file number to these organisations, but if you don't, they may withhold more tax from any investment returns or interest they pay to you.

### For more information

You can find out more on our website [www.ato.gov.au/tfn](http://www.ato.gov.au/tfn)

Yours faithfully

Robert Ravello  
Deputy Commissioner of Taxation



THE TRUSTEE FOR MCNEVIN SUPER FUND  
PO BOX 1095  
BENTLEY DC WA 6983

**Our reference:** 3611589923163  
**Phone:** 13 92 26  
**ABN:** 28 350 047 984

5 October 2017

## We have registered you on the Australian Business Register

Dear Sir/Madam

Your Australian business number (ABN) is **28 350 047 984**.

Your ABN registration is effective as of 25 July 2017.

Please check that the enclosed ABN details recorded for your business or organisation are correct and advise us if they are not.

### Your obligations

You're legally required to ensure your ABN details are kept up-to-date and you must notify the Registrar of any changes to your details within 28 days.

If you have an AUSkey you can update your ABN details online. AUSkey is a secure login that identifies you when you use participating government online services for business. If you don't have an AUSkey, but would like to register for one, go to [www.abr.gov.au/auskey](http://www.abr.gov.au/auskey)

For more information about connecting your ABN to your myGov account and using your myGov details to access government services for business, go to [www.ato.gov.au/ABNconnect](http://www.ato.gov.au/ABNconnect)

Alternatively, you can update your details by contacting us on **13 92 26** between 8.00am and 6.00pm, Monday to Friday.

The Registrar will periodically review your ABN registration. Where there is evidence that you're no longer entitled to hold an ABN your registration will be cancelled. Evidence of entitlement could include declaring business income in your income tax returns, and/or lodging activity statements within two years of your ABN registration.

If you've indicated that you require endorsement as a deductible gift recipient, income tax exempt fund or tax concession charity, an application will be sent to you shortly.

### Starting or running a business

The Australian Government's dedicated business website [www.business.gov.au](http://www.business.gov.au) is a one-stop shop for business information from all levels of government. The website provides a range of free tools including planning templates, checklists and how-to guides to help you work smarter, not harder. Find business information and support the easy way, visit [www.business.gov.au](http://www.business.gov.au) today.

Over the next year we'll be sending you a series of New to Business emails with information to help you manage and grow your business. You'll also receive emails from our Small Business Newsroom to keep you up to date with important tax and super news.

**What you need if you phone us**

We need to know we're talking to the right person before we can discuss your affairs. We'll ask you for details that only you or someone you've authorised would know. An authorised person is someone who you've previously told us can act on your behalf. If you can, please have your ABN with you.

Yours faithfully

Michelle Crosby  
Deputy Registrar of the Australian Business Register

### Australian Business Register

Australian business number (ABN) : 28 350 047 984  
 Entity name : The Trustee for McNevin Super Fund  
 ABN status : Active  
 ABN registration date : 25 July 2017  
 Postal address : PO Box 1095  
 BENTLEY DC WA  
 6983  
 Business address : 8 GROSMONT GLADE  
 LESCHENAULT WA  
 6233  
 Type of entity : ATO Regulated Self-Managed Superannuation Fund  
 ANZSIC code : 6330 - Superannuation Funds

### Associates

The following are the associates of the entity:

Associate name	Position held
Mr ALLAN MCNEVIN	Trustee Member Of A Self Managed
Mrs KERRIE MCNEVIN	Trustee Member Of A Self Managed

## Application for Australian business number

**This is a print preview only.**

To print a copy of your application:

**Print**

- Alternatively, click on the 'File' menu above and select 'Print...'.  
• In the 'Print' options, make sure the 'Page Range' is set to 'All' before clicking the 'Print' Button.

To save a copy of your application:

- Click on the 'file' menu above and select 'save as...'  
• In the 'save' dialog, make sure the page will be saved as '\*.htm' or '\*.html'. Take a note of the location it is being saved to  
• Click the 'save' button.

If you encounter difficulties with printing, consult your:

- Printer Manuals/Help tools AND/OR  
• Operating System help facilities.

## Important information

Before starting your application you need to acknowledge you understand your eligibility to get an ABN.

## Apply for Australian Business Number

### ABN Entitlement

The following questions will assist in determining entitlement to an ABN. It is important you select the most accurate response that reflects your current circumstances. If you are unsure how to answer a question, select the help icon to the right of the question. Compulsory questions are marked with an asterisk (\*).

For taxation purposes  
which type of entity is  
the applicant?\*

Superannuation entity

What type of  
organisation is the  
applicant? \*

An ATO Regulated Self-Managed Superannuation Fund

## An ATO Regulated Self-Managed Superannuation Fund

It is important to know that applying for an ABN does not automatically mean that you are a An ATO Regulated Self-Managed Superannuation Fund. The following questions will assist in determining whether you are considered to be a An ATO Regulated Self-Managed Superannuation Fund.

Is the fund an indefinitely continuing fund?\*

Yes

Is the fund's sole purpose to provide superannuation benefits to members upon reaching a prescribed age or upon their retirement, death, or other cessation of employment?\*

Yes

Does the entity hold any assets, either tangible or intangible? (Refer to the Help page for more information)\*

Yes

Does the fund have governing rules?\*

Yes

## Apply for Australian Business Number

### ABN entitlement report - ATO Regulated Self-Managed Superannuation Fund

From the information provided: You are entitled to an ABN

Date: 05/10/2017

#### Entitlement questionnaire summary

Questions	Answers
Is the fund an indefinitely continuing fund?	Yes
Is the fund's sole purpose to provide superannuation benefits to members upon reaching a prescribed age or upon their retirement, death, or other cessation of employment?	Yes
Does the entity hold any assets, either tangible or intangible? (Refer to the Help page for more information)	Yes

Does the fund have governing rules?

Yes

## Apply for Australian Business Number

### Application detail

Please use the Previous, Next and other buttons at the bottom of every screen to navigate. Please minimise use of browser navigation buttons (back and forward) as it may cause problems with the application.

For taxation purposes which type of entity is the applicant?\* Superannuation entity

Does the applicant currently have an Australian Business Number (ABN) or previously had an ABN?\* No

If you answered yes to the question above, what is the Australian Business Number (ABN) currently or previously held by the applicant?

Not quoting your ABN may delay the registration process. You can search for your current or previous ABN using [ABN lookup](#).

Does the applicant wish to apply for an Australian Business Number (ABN)?\* Yes

Does the applicant have a Tax File Number?\* No

Does the applicant wish to apply for a Tax File Number?\* Yes

## Apply for Australian Business Number

### Entity details

Name of the ATO Regulated Self-Managed The trustee for McNevin Super Fund



Superannuation Fund: \*

What is the ATO  
Regulated Self-  
Managed  
Superannuation Fund's  
tax file number?

### Contact details

Title: Mr

First given name:\* Allan

Other given names:

Family name:\* McNevin

### Address details

What is the ATO  
Regulated Self-  
Managed  
Superannuation Fund's  
postal address for  
services of notices and  
correspondence?

Country:\* AUSTRALIA

Address:

Address line 1: \* PO Box 1095

Address line 2:

Suburb/town/locality: \* BENTLEY DC

State/territory:\* WESTERN AUSTRALIA

Postcode: \* 6983

What is the telephone number for the ATO Regulated Self-Managed Superannuation Fund?

What is the email address for the ATO Regulated Self-Managed Superannuation Fund?\*

## Apply for Australian Business Number

### Taxation information

What type of organisation is the applicant?\* Select

Select help for further information

What type of fund is the applicant? Select

ATO regulated self-managed superannuation funds are not required to answer the following question. If the fund is a trust or government organisation, what tier of government does it belong to? Select

What is the structure of the superannuation entity?\* Accumulation Fund

How many defined benefit members does the superannuation entity have?

Do not include accumulation members in this total.

If you previously elected to be a limited registration entity in the simplified GST system, you cannot also hold an ABN. Do not proceed with your ABN application if you want to remain in the simplified system. If you apply for an ABN and you are successful, we will shift you to full GST registration.

Is the applicant an Australian resident for tax purposes?\*

Yes

Select help for important information.

If the applicant uses, or intends to use the services of a tax agent, what is the tax agent's registration number?

24742602

You may find this number on the applicant's last tax return. If you can not find this number, leave this blank.

## Apply for Australian Business Number

### Applicant information

Name of the ATO Regulated Self-Managed Superannuation Fund: \*

The trustee for McNevin Super Fund

## Apply for Australian Business Number

### Business activity details

On what date did the ATO Regulated Self-Managed Superannuation Fund come into existence?\* 25 / 7 / 2017

Is the ATO Regulated Self-Managed Superannuation Fund owned or controlled by Commonwealth, State, Territory or Local Government?\*

No

## Apply for Australian Business Number

**Main business address****Where is the ATO Regulated Self-Managed Superannuation Fund's main business address?**

This must be a street address, eg 123 Smith Street Smithfield and not a post office box number or other delivery point address. This can be your home address if you operate a home based business.

Country: AUSTRALIA

Address:

Address line 1: 8 GROSMONT GLADE

Address line 2:

Suburb/town/locality: LESCHENAULT

State/territory: WESTERN AUSTRALIA

Postcode: 6233

Is the ATO Regulated Self-Managed Superannuation Fund's postal address the same as the business address? No

What is the ATO Regulated Self-Managed Superannuation Fund's email address for service of notices and correspondence?

Does the ATO  
Regulated Self-  
Managed  
Superannuation Fund  
have more than one  
business location in  
Australia?\*

No

What is the telephone  
number for this location?

Mobile

0434  
166945

What is the email  
address for this  
location?

## Apply for Australian Business Number

### Postal address details

**What is the ATO Regulated Self-Managed Superannuation Fund's  
postal address for services of notices and correspondence?**

Country: AUSTRALIA

Address:

Address line 1: PO Box 1095

Address line 2:

Suburb/town/locality: BENTLEY DC

State/territory: WESTERN AUSTRALIA

Postcode: 6983

## SMSF Electronic funds transfer

### SMSF Electronic funds transfer (EFT)

Write the financial institution details of your Self Managed Super Fund (SMSF). We will use this account when we make super payments to the ATO Regulated Self-Managed Superannuation Fund.

If the ATO Regulated Self-Managed Superannuation Fund has not yet set up an account with a financial institution or obtained a registered Electronic Service Address, this information can be provided later.

The account details provided must be held by the ATO Regulated Self-Managed Superannuation Fund. Do not insert a tax agent's financial institution account details.

### Financial institution account details for super payments

Provide the financial institution account of your SMSF

BSB code:

Account number:

Account name:

## Apply for Australian Business Number

### Contact details

**This person will be able to make changes to the ATO Regulated Self-Managed Superannuation Fund's ABN record.**

Who is the authorised contact person for the ATO Regulated Self-Managed Superannuation Fund? Provide details of a person who may be contacted for further information.

**Authorised contact 1**

Title: Select

Preferred name: Allan

Family name:\* McNevin

Position held:\* Trustee

**Contact telephone numbers**

If a mobile phone number is to be inserted as the business or after-hours number then the number is to be split into two sections one of 4 digits and the other of 6 digits.

Area code    Number

Business :

Business Number  
Maximum 15 characters

After hours :

After hours Number  
Maximum 15 characters

Facsimile :

Facsimile Number  
Maximum 15 characters

Mobile:                    0434166945

Email address:

Preferred language:    English

If other, please specify:

**Authorised contact 2**

Title: Mrs

Preferred name: Kerrie Lynda

Family name:\* McNevin

Position held:\* Trustee

**Contact telephone numbers**

If a mobile phone number is to be inserted as the business or after-hours number then the number is to be split into two sections one of 4 digits and the other of 6 digits.

Area code    Number

Business :

Business Number  
Maximum 15 characters

After hours :

After hours Number  
Maximum 15 characters

Facsimile :

Facsimile Number  
Maximum 15 characters

Mobile: 0434166945

Email address:

Preferred language: English

If other, please specify:



**Authorised contact 3**

Title: Mr

Preferred name: Alex

Family name:\* Mora

Position held:\* Tax Agent

**Contact telephone numbers**

If a mobile phone number is to be inserted as the business or after-hours number then the number is to be split into two sections one of 4 digits and the other of 6 digits.

Area code    Number

Business :

Business Number  
Maximum 15 characters

After hours :

After hours Number  
Maximum 15 characters

Facsimile :

Facsimile Number  
Maximum 15 characters

Mobile: 0438975709

Email address:

Preferred language: English

If other, please specify:

More contacts?  No

## Apply for Australian Business Number

### Associates

This section collects information about individuals and organisations associated with the ATO Regulated Self-Managed Superannuation Fund.

You must declare associates holding the following positions. Refer to Help for more information on specific associate requirements.

Director of a Corporate Trustee  
Member of a Self Managed Superannuation Fund  
Trustee

Does the ATO Regulated Self-Managed Superannuation Fund have an individual trustee or corporate trustee which has a director who is a legal personal representative (or parent/guardian) acting on behalf of a member?\*

No

Associates Details summary table

Mr ALLAN CHANDLER MCNEVIN Member of a Self Managed Superannuation Fund, Trustee DOB: 15/11/1971, TFN: 172726645	
Mrs KERRIE LYNDA MCNEVIN Member of a Self Managed Superannuation Fund, Trustee DOB: 23/03/1973, TFN: 172863987	

[Add associated individual](#)

[Add associated organisation](#)

Displaying 2 records

## Apply for Australian Business Number

### Notice of election for superannuation funds

The notice of election is only required to be made for superannuation funds electing to be regulated under the *Superannuation Industry (Supervision) Act 1993*.

The governing rules provide that the sole or primary purpose of the fund is the provision of old age pensions (pension power)

Yes

And/or the fund trustee is a constitutional corporation pursuant to a requirement contained in the governing rules (corporations power)

No

I/We the trustee(s) or director(s) or secretary of the corporate trustee of The trustee for McNevin Super Fund elect that the *Superannuation Industry (Supervision) Act 1993* is to apply in relation to the superannuation fund, and understand that the election is irrevocable.

Name:

MR ALLAN  
MCNEVIN

Tax File Number:

172726645

Name: MRS  
KERRIE MCNEVIN

Tax File Number:  
172863987

Date of election:\* 257  
2017  
/  
/

## Apply for Australian Business Number

### Self-managed superannuation fund trustee disclosure

Self-managed superannuation funds are required to answer the following questions. These questions must be answered on behalf of all individual trustees, a body corporate trustee and responsible officers of the body corporate trustee.

#### Privacy

The Tax Office is authorised by the *Superannuation Industry (Supervision) Act 1993* to collect the information in this section. This information will be used to assess your eligibility to be a trustee or responsible officer of a body corporate trustee of an SMSF. This information will only be disclosed where permitted by law. Agencies to whom we routinely disclose this information include APRA and ASIC.

Does the ATO  
Regulated Self-  
Managed  
Superannuation Fund  
intend to be a self  
managed  
superannuation fund for  
12 months or longer?\* No

**For individual trustees of the self-managed superannuation fund**

Have any of the trustees been convicted of an offence in respect of dishonest conduct in the Commonwealth, or any state, territory or foreign country?\*

No

Has a civil penalty order ever been made in relation to any of the trustees?\*

No

Are any of the trustees an undischarged bankrupt?\*

No

Have any of the trustees been notified that they are a disqualified person by the Regulator (the Tax Office or Australian Prudential Regulation Authority)?\*

No

## Apply for Australian Business Number

### Declaration

We suggest that you print a copy of your completed application for your records as you will not be able to print a copy after submitting this application.

Penalties may be imposed for giving false or misleading information.

### Privacy

We are authorised by the Australian Prudential Regulation Authority Act 1998, the

Superannuation Industry (Supervision) Act 1993, the Income Tax Assessment Act 1936, A New Tax System (Australian Business Number) Act 1999, A New Tax System (Goods and Services Tax) Act 1999 and the Taxation Administration Act 1953 to collect the information requested on this form. We need this information to help us administer these Acts and to help us maintain the details relating to you that are recorded in the Australian Business Register and other ATO systems.

Where authorised by taxation laws to do so, we may give this information to other Commonwealth, State, Territory and local government agencies. Selected ABR information is available to the public.

I declare that the information on this form is true and correct and that all new trustees (appointed after 30 June 2007) are aware that a declaration must be signed within 21 days of commencing their duties.

OR

I declare that:

- I am authorised to complete and lodge this form on behalf of the entity whose ABN or TFN appears on this form using the information provided to me by the entity,
- The entity has provided me with a declaration assuring that the information provided is true and correct, and

- Where the entity is a self-managed superannuation fund, the trustees (if appointed after 30 June 2007) are aware that a trustee declaration must be signed within 21 days of them commencing their duties

Name:\*

Alex Mora

Position held:\*

Tax Agent

For example, Director, Partner, Trustee, Tax Agent or Public Officer.

Date of declaration:\*

5102017

/

/

Please do not send this printed form to the Australian Business Register, Australian Taxation Office.

Application Reference Number is:

3611589923163

DECLARATION BY TRUSTEE  
UNDER SECTION 118 OF THE  
SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

I, KERRIE LYNDA MCNEVIN

of ~~56 Oakhill Heights~~ *8 Grosmont Glade* *Km.*  
~~ELLENBROOK WA 6069~~ *LESCHEVAULT WA 6233*

**HEREBY DECLARE** that I am not a disqualified person as defined by SIS and am therefore not disqualified from acting as a trustee of a superannuation fund under SIS.

**HEREBY DECLARE** that I am aware of my responsibilities under the Trust Deed having read and fully understood its contents, and also my responsibilities under SIS.

**AND HEREBY CONSENT** to act as Trustee of THE MCNEVIN SUPER FUND

constituted on 25.7.2017 (date of establishment)

**AND I AGREE** to execute the Trust Deed and to administer the Fund in accordance with the terms and conditions set out in the Trust Deed and other legislative requirements.

**I UNDERTAKE** to notify any other trustee of the Fund and the Australian Prudential Regulation Authority in writing if I am for any reason disqualified from continuing to act as a trustee.

Dated: 25.7.2017

Signed: *KMcNe*

\* Note re Disqualified Person (SIS Section 120):

The following are defined by SIS as being disqualified persons:

1. persons who have at any time been convicted of an offence in respect of dishonest conduct;
2. a civil penalty order was made against the person; or
3. a person is an insolvent under administration.

A Corporate Trustee is a disqualified person where:

1. a receiver and manager has been appointed in respect of property beneficially owned by the body;
2. an official manager or deputy official manager has been appointed in respect of the body;
3. a provisional liquidator has been appointed in respect of the body; or
4. the body has begun to be wound up.

N.B. A director of a Corporate Trustee must not be a disqualified person as described above.



DECLARATION BY TRUSTEEUNDER SECTION 118 OF THE  
SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993I, ALLAN CHANDLER MCNEVIN of ~~56 Oakhill Heights~~ 8 Crossmont Glacie  
ELLENBROOK WA 6069 LESCHENHAULT W.A. 60233

**HEREBY DECLARE** that I am not a disqualified person as defined by SIS and am therefore not disqualified from acting as a trustee of a superannuation fund under SIS.

**HEREBY DECLARE** that I am aware of my responsibilities under the Trust Deed having read and fully understood its contents, and also my responsibilities under SIS.

**AND HEREBY CONSENT** to act as Trustee of THE MCNEVIN SUPER FUND

constituted on 25/07/17 (date of establishment)

**AND I AGREE** to execute the Trust Deed and to administer the Fund in accordance with the terms and conditions set out in the Trust Deed and other legislative requirements.

**I UNDERTAKE** to notify any other trustee of the Fund and the Australian Prudential Regulation Authority in writing if I am for any reason disqualified from continuing to act as a trustee.

Dated: 25/07/17

Signed: 

\* Note re Disqualified Person (SIS Section 120):

The following are defined by SIS as being disqualified persons:

1. persons who have at any time been convicted of an offence in respect of dishonest conduct;
2. a civil penalty order was made against the person; or
3. a person is an insolvent under administration.

A Corporate Trustee is a disqualified person where:

1. a receiver and manager has been appointed in respect of property beneficially owned by the body;
2. an official manager or deputy official manager has been appointed in respect of the body;
3. a provisional liquidator has been appointed in respect of the body; or
4. the body has begun to be wound up.

N.B. A director of a Corporate Trustee must not be a disqualified person as described above.

APPLICATION FOR MEMBERSHIP  
OF  
THE MCNEVIN SUPER FUND

Full Name: KERRIE LYNDA MCNEVIN *km*  
Address: *8 Grosmont Glade*  
~~56 Oakhill Heights~~  
~~ELLENBROOK WA 6069~~ *6023*  
*LESCHENAULT*  
Date of Birth: 23/03/1973 Sex: Female

I make application to become a member of THE MCNEVIN SUPER FUND ("The Fund")

\* I hereby authorise my current Employer to deduct from my salary such amounts (if any) as are from time to time agreed upon by myself and my employer as contributions to be made by me to the abovementioned Fund.

\* The Applicant hereby applies to make contributions to the Fund and agrees to be bound by the Deed and Rules governing the Fund. The Applicant confirms his employment income is less than 10% of his assessable income and that if this position changes the Applicant will immediately inform the Trustee.

Pursuant to the authorisations for the collection of Tax File Numbers ("TFN") contained in the taxation laws, the *Superannuation Industry (Supervision) Act 1993* and the *Privacy Act 1988*, I hereby agree to provide my TFN as follows:

My Tax File Number is: *X*  
And I hereby authorise the Trustees to use this tax file number.

**NOMINATION OF BENEFICIARIES**

Whilst I acknowledge the discretion the Trustees have to determine who the benefit is paid to, I hereby nominate the following persons to receive the benefit payable by the Trustees of the Fund in the event of my death:

Name and Address	Relationship to Member	Proportion of Benefit
<i>Benjamin McNevin</i>		
<i>8 Grosmont Glade Leschenault</i>	<i>son</i>	<i>50 %</i>
<i>Samuel McNevin</i>		
<i>8 Grosmont Glade Leschenault</i>	<i>son</i>	<i>50 %</i>

Dated this *25th* day of *July* 2017

Signature of Applicant: *K McNevin*

Witness: *[Signature]* *[Signature]* *[Signature]*

\* Delete this clause if inapplicable

APPLICATION FOR MEMBERSHIP  
OF  
THE MCNEVIN SUPER FUND

Full Name: ALLAN CHANDLER MCNEVIN

Address: ~~56 Oakhill Heights~~ 8 Grosmont Glade  
ELLENBROOK WA ~~6069~~ 6233  
LESCHENHAULT

Date of Birth: 15/11/1971

Sex: Male

I make application to become a member of THE MCNEVIN SUPER FUND ("The Fund")

\* I hereby authorise my current Employer to deduct from my salary such amounts (if any) as are from time to time agreed upon by myself and my employer as contributions to be made by me to the abovementioned Fund.

\* The Applicant hereby applies to make contributions to the Fund and agrees to be bound by the Deed and Rules governing the Fund. The Applicant confirms his employment income is less than 10% of his assessable income and that if this position changes the Applicant will immediately inform the Trustee.

Pursuant to the authorisations for the collection of Tax File Numbers ("TFN") contained in the taxation laws, the Superannuation Industry (Supervision) Act 1993 and the Privacy Act 1988, I hereby agree to provide my TFN as follows:

My Tax File Number is: X \_\_\_\_\_

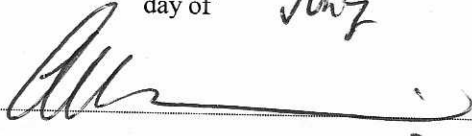
And I hereby authorise the Trustees to use this tax file number.

**NOMINATION OF BENEFICIARIES**

Whilst I acknowledge the discretion the Trustees have to determine who the benefit is paid to, I hereby nominate the following persons to receive the benefit payable by the Trustees of the Fund in the event of my death:

Name and Address	Relationship to Member	Proportion of Benefit
_____	_____	_____%
_____	_____	_____%

Dated this 25 day of July 20 17

Signature of Applicant: 

Witness: 

\* Delete this clause if inapplicable



# THE MCNEVIN SUPER FUND

## TRUST DEED

Suite 5, Level 2  
Monash Corporate Centre  
750 Blackburn Road  
CLAYTON VIC 3168  
t: +61 3 9543 5544  
f: +61 3 9543 5133

**MJHC LEGAL**  
**Lawyers**

All correspondence to  
PO Box 412  
MOUNT WAVERLEY VIC 3149

THIS DEED is made on Monday 25th July 2017

BY: KERRIE LYNDA MCNEVIN

of ~~56 Oakhill Heights~~

~~ELLENBROOK WA 6069~~

8 Grosmont Glade

Leschenault WA 6233

KM

and

ALLAN CHANDLER MCNEVIN

of ~~56 Oakhill Heights~~

~~ELLENBROOK WA 6069~~

8 Grosmont Glade

Leschenault WA 6233

hereby known as "the Trustee"

WHEREAS:

- A. The Trustee has decided to establish an indefinitely continuing superannuation plan to be known as THE MCNEVIN SUPER FUND (the "Fund").
- B. The Trustee has agreed to act as the first Trustee of the Fund.
- C. The primary purpose of the Fund is to provide old age pensions to the Members.

NOW THIS DEED WITNESSES as follows:

1.
  - a. The Trustees include the Trustees for the time being of this Deed.
  - b. The Rules means the Rules set forth in the attachments hereto as amended from time to time as therein provided.
2. The Fund shall come into operation on the Commencement Date shown in the Rules.
3. The assets of the Fund shall be vested in the Trustee upon trust to apply the same in the manner set forth in the Rules. The Trustees shall manage and administer the Fund in all respects according to the Rules.
4. The power of appointing new Trustees shall be provided in and subject to the Rules and the Trustees may be appointed or removed in the manner provided for in the Rules.
5. The provisions of this Deed may be amended in the manner set out in the Rules.
6. This Deed and the Rules shall be governed by and construed in accordance with the law of Western Australia.

IN WITNESS the parties have duly executed this Deed on the date first above written.

Signed Sealed & Delivered by )  
KERRIE LYNDA MCNEVIN )  
In the presence of: )



Signature of witness )

Jasmine Amy Brill )  
Name of witness (BLOCK LETTERS) )


  
KERRIE LYNDA MCNEVIN

Signed Sealed & Delivered by )  
ALLAN CHANDLER MCNEVIN )  
In the presence of: )



Signature of witness )

Jasmine Amy Brill )  
Name of witness (BLOCK LETTERS) )

  
ALLAN CHANDLER MCNEVIN

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THE RULESRULE 1 DEFINITIONS & INTERPRETATIONDEFINITIONS

- 1.1 In the Trust Deed to which these Rules are an annexure and in these Rules the meaning of terms and expressions shall have the meaning given to them by the Regulations unless the context indicates otherwise. The following words and expressions shall have the following meaning:
- 1.1.1 **Accumulated Contributions** means the total of contributions made to the Fund accumulated in accordance with Schedule 1 paragraph 1.1 hereto.
- 1.1.2 **Accrued Benefit** means the amount determined in accordance with Schedule 1 paragraph 2 herein.
- 1.1.3 **Ancillary Benefits** means the Benefits described in Rule 4.10.
- 1.1.4 **Asset Test Exempt Pension** means a Pension Benefit that is exempt from or excluded from the assets test in whole or part under the Social Security Act 1991 or the Veteran Affairs Entitlement Act 1986 (and any applicable regulations).
- 1.1.5 **Beneficiary** means a Dependant, a Trustee for a Dependant, a Reversionary Pensioner, other Beneficiary or legal personal representative of the Member who is entitled to Benefits under Rules 5.8, 5.9. and 5.10.
- 1.1.6 **Benefit** means any benefit payable in respect of the Member's membership of the Fund pursuant to the Rules and the Regulations but does not include any amount standing to the credit of a Member which unless required by the Regulations to be vested is not fully vested until the Trustees exercise a discretion to fully vest the whole or part of such unvested amount.
- 1.1.7 **Commencement Date** means the date that is the later of:
- 1.1.7.1 The date upon which the Deed was executed; or
- 1.1.7.2 The date upon which the first contribution of monies were received by the Fund on behalf of any Member of the fund; or
- 1.1.7.3 The date, if any, specified in the Deed as the Commencement Date.
- 1.1.8 **Complying Superannuation Fund** means in relation to a year of income a fund which is a complying superannuation fund in accordance with the Regulations.
- 1.1.9 **Constitutional Corporation** means a body corporate that is either a trading corporation or a financial corporation, formed within the limits of the Commonwealth (within the meaning of paragraph 51(xx) of the *Commonwealth of Australia Constitution Act*).
- 1.1.10 **Contributor** means any person permitted by the Regulations to make a contribution to the Fund (which may be money, securities or other property) for the benefit of one or more Members.
- 1.1.11 **Dependants** means the Spouse and children of a Member (including any step-child, any ex-nuptial, any adopted child and any child of the Member born within 10 months after the death of the Member), any person in an interdependency relationship with the Member or any other person whom the Trustees determines for the purposes of the Regulations to be a Dependant of that Member at the relevant time (being in the case of a deceased person the date of that person's death) and any other person permitted by the Regulations to be considered a Dependant.
- 1.1.12 **Eligible Fund** means an Australian Superannuation Fund, Foreign Superannuation Fund approved deposit fund, Eligible Rollover Fund, retirement savings account, small accounts holding reserve or other approved fund including a pension fund or annuity arrangement which can accept from the Fund a transfer of assets of the Fund or is authorised or permitted to transfer assets to the Fund in a manner not prohibited by the Regulations.
- 1.1.13 **Eligible Person** means any person who is not prohibited by the Regulations from becoming a Member of the Fund.
- 1.1.14 **Employee** means any Eligible Person in the employ of an Employer and who is classified as an Employee for the purposes of the Deed and Rules or comes within a class of persons which is so classified. The term "employ" bears both its ordinary meaning and any expanded meaning provided by the Regulations.

- 1.1.15 **Employer** means the Employer of any particular Member who is an Employee.
- 1.1.16 **Financial Year** means a period of twelve calendar months ending on the last day of June or such other date as the Trustees may be permitted to determine.
- 1.1.17 **Fund** means the superannuation fund constituted by the Trust Deed to which these Rules are an annexure.
- 1.1.18 **Gainful Employment** means in relation to a Member, engagement in any business, trade, profession, vocation, calling, occupation or employment for gain or reward to the extent required pursuant to the provisions of the Regulations.
- 1.1.19 **Government Approval** means such approval of a Regulator, or other person, appointed by the Australian Government or such compliance with the Regulations (whether or not the approval of that Regulator or other person has been given to the Trustees in relation to such compliance) as may be required to ensure that the fund is regarded as a bona fide superannuation fund and qualifies for the maximum taxation concessions.
- 1.1.20 **Individual Policy**, in relation to a Member, means a life insurance policy or an interest in a group life insurance policy which the Trustees have nominated as being held specifically for the purpose of providing Benefits in respect of that Member.
- 1.1.21 **Member** means any person admitted by the Trustees as a Member of the Fund and who has not ceased to be a Member of the Fund and any person required by the Regulations to be treated as a Member of the Fund and, where the context permits, if a Member:
- 1.1.21.1 is under a legal disability includes the legal personal representative of that Member but not where the Rules expressly provide that the personal consent of a Member is required; and
- 1.1.21.2 is under a legal disability because of age and does not have a legal personal representative includes the parent or guardian of that Member.
- 1.1.22 **Nominated Beneficiary** means the person or persons nominated as Beneficiary under a notice given under Rule 5.6 or an agreement made under Rule 5.7.
- 1.1.23 **Old-Age Pensions** has the same meaning as that in paragraph 51 (xxiii) of the *Commonwealth of Australia Constitution Act*.
- 1.1.24 **Pension** means an annuity or pension contemplated by the Regulations.
- 1.1.25 **Permanent Disablement** in relation to a Member has the same meaning as that contained in any insurance policy effected to cover Permanent Disablement of the Member and in force at the time of the disablement or where there is no such insurance policy means ill-health which, in the opinion of the Trustees, renders a Member unlikely to engage in Gainful Employment for which the Member is reasonably qualified by education, training or experience or any other circumstances which are acceptable to the Trustees and which are acceptable to the Regulator. **Permanently Disabled** and **Permanent Disability** shall each have a corresponding meaning. Every question as to Permanent Disablement shall be decided by the Trustees after receipt of any relevant information and reports by such registered medical practitioners approved by the Trustees as they consider appropriate, and having regard to any requirements for Government Approval of the Fund and of any insurer underwriting the Member's Permanent Disability Benefit. The decision of the Trustees shall be conclusive and binding upon all parties concerned.
- 1.1.26 **Preserved Benefit** means any Benefit (or part thereof) that, having regard to the requirements for Government Approval of the Fund, must be held in the Fund until the Member Retires or attains such age prescribed in the Regulations, dies, becomes Permanently Disabled or satisfies such other condition as would enable, or require, the Trustees to make payment of the benefit.
- 1.1.27 **Public Offer Superannuation Fund** means a fund that is a public offer superannuation fund within the meaning of the Regulations.
- 1.1.28 **QROPS Requirements** means any requirements under laws relating to superannuation funds that the Fund must satisfy to be a qualified recognised overseas pension scheme under s169 of the Finance Act 2004 (United Kingdom).
- 1.1.29 **Recognised Transfer Amount** means the amount transferred to the Fund or a previous superannuation arrangement in respect of a Member as a recognised transfer under section 169 of the Finance Act 2004 (United Kingdom).

- 1.1.30 **Regulated Superannuation Fund** means a fund where the Trustees have caused to be made the necessary election to be such a fund as required by the Regulations.
- 1.1.31 **Regulations** means the obligations imposed upon the Fund by the *Income Tax Assessment Act 1936*, the *Income Tax Assessment Act 1997*, the *Superannuation Industry (Supervision) Act 1993*, the *Superannuation Industry (Supervision) Regulations*, the Superannuation Splitting Law, any amending or replacement legislation and any other present or future relevant legislation, regulation, rulings and explanatory notes published with the approval or knowledge of the Regulator which the Fund must satisfy in order for the Fund to:
- 1.1.31.1 qualify as a Complying Superannuation Fund;
  - 1.1.31.2 remain entitled to concessional tax treatment;
  - 1.1.31.3 provide an income stream which is to be an Asset Test Exempt Pension;
  - 1.1.31.4 comply with the law.
- 1.1.32 **Regulator** means, as the case may require one or more of the Federal Commissioner of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission, the Department of Human Services or any other authority or government regulatory body who may be involved with the regulation of superannuation, taxation or financial products.
- 1.1.33 **Reserve Accounts** means any of the accounts that may be established by the Trustees to which is credited amounts that the Trustees determine to credit to the account and to which are debited amounts that the Trustees determine to allocate to the Members in accordance with these Rules.
- 1.1.34 **Retires** means ceasing Gainful Employment and **Retirement** shall have a corresponding meaning.
- 1.1.35 **Reversionary Pension** means a Pension payable to a Beneficiary who succeeds a Member to the entitlement of the Member's Pension. **Reversionary Pensioner** has corresponding meaning.
- 1.1.36 **Shortfall Component** has the same meaning as that contained in the Superannuation Guarantee (Administration) Act.
- 1.1.37 **Splittable Contributions** has the same meaning as that contained in the Regulations.
- 1.1.38 **Spouse** in relation to a Member means, subject to the Regulations, a person married to the Member or a person who, although not legally married to the Member, lives with the Member or had lived with the Member immediately prior to the Member's death on a genuine domestic basis as a partner of that Member and if there is more than one spouse the Trustees shall determine whether and how the entitlement of a spouse shall be distributed between them or whether one shall be exclusively treated as spouse.
- 1.1.39 **State Trust Law** means whichever of the Trustee Act 1958 (VIC), the Trustee Act 1925 (NSW), the Trustees Act 1962 (WA), the Trusts Act 1973 (QLD), the Trustee Act 1936 (SA), the Trustee Act 1898 (TAS), the Trustee Act 1925 (ACT) and the Trustee Act (NT) apply to the Fund or any other Commonwealth, State or Territory legislation of like effect that may apply.
- 1.1.40 **Superannuation Splitting Law** means the law dealing with superannuation interests as set out in Part VIIIIB of the Family Law Act 1975.
- 1.1.41 **Temporary Disability** means physical or mental incapacity that causes the Member to cease Gainful Employment or which otherwise qualifies as temporary disablement (or its equivalent) under the Regulations but which does not qualify as Permanent Disablement. Every question as to Temporary Disablement shall be decided by the Trustees after receipt of any relevant information and reports by such registered medical practitioners approved by the Trustees as they consider appropriate, and having regard to any requirements for Government Approval of the Fund and of any insurer underwriting the Member's Temporary Disability Benefit. The decision of the Trustees shall be conclusive and binding upon all parties concerned.
- 1.1.42 **Trust Deed** means the deed to which these Rules are annexed and any authorised alterations, additions, amendments, modifications or variations due to any amendment or change made to the Regulations or by amending deed or otherwise.
- 1.1.43 **Trustees** means the individual trustees of the Fund or a corporate trustee of the Fund, for the time being, appointed in accordance with these Rules and where the context permits includes the directors of a Constitutional Corporation appointed as Trustee.

**INTERPRETATION**

- 1.2 In the Trust Deed and the Rules:
- 1.2.1 Unless the context indicates otherwise, words importing the singular shall include the plural and vice versa, words importing one gender shall include other genders;
  - 1.2.2 References to statutes (including any section thereof) shall include all statutes amending, consolidating or replacing the same;
  - 1.2.3 Headings inserted in any Rule are for convenience only and shall not affect the interpretation of that Rule;
  - 1.2.4 The use of the words "includes" or "including" in these Rules is given by way of example and is not intended to limit the term or expression to which it applies; and
  - 1.2.5 Reference to the Rules includes the terms of any agreement made under Rule 5.7.
- 1.3 Except where otherwise expressly provided, if any question or dispute arises about the interpretation of the Rules or the incidence or application of any rights, benefit, duties or liabilities arising under these, the decision of the Trustees shall be binding upon a Member.
- 1.4 The Trustees shall, at all times administer the Fund in a manner that will ensure Government Approval of the Fund. Where there is anything contained in these Rules which would during the course of the application to specific circumstances, require the Trustees to act in a manner that would prejudice Government Approval of the Fund, that Rule shall be void for those circumstances.
- 1.5 If any term defined in the Regulations is used in this Deed but not defined herein then such term shall have the same meaning that it has for the purposes of the Regulations.
- 1.6 A reference in these Rules to the Regulations includes a reference to those Regulations as amended, consolidated, re-enacted or replaced from time to time and a reference to any provision of the Regulations includes a reference to the corresponding provision of those Regulations as amended, consolidated, re-enacted or replaced.

**SEVERANCE**

- 1.7 If any provision of these Rules is void or voidable or unenforceable in accordance with its terms, but would not be void, voidable or unenforceable or illegal if it were read down and, if it is capable of being read down, such provisions shall be read down accordingly.
- 1.8 If, notwithstanding Rule 1.7, a provision is still void, voidable, unenforceable or illegal:
- 1.8.1 if the provision would not be void, voidable or unenforceable or illegal if a word or words were omitted, that word or those words are hereby severed;
  - 1.8.2 in any other case, the whole provision is hereby severed;
- and the remainder of these Rules shall be of full force and effect.

**RULE 2 ELIGIBILITY, MEMBERSHIP & TRANSFERS****ELIGIBILITY**

- 2.1 Any Eligible Person shall be eligible to apply for membership of the Fund. Where an Eligible Person is a minor, the application for membership of the Fund shall be made on behalf of the minor by a parent, guardian or legal representative of the minor.

**MEMBERSHIP**

- 2.2 An Eligible Person may apply for membership to the Trustees in such form or manner acceptable to the Trustees. The Eligible Person may indicate a preference for the type of Benefit to be provided by the Fund but if no preference is made shall be deemed to have specified a Pension Benefit of such type determined by the Trustees. The Trustees may accept or refuse any such application in their absolute discretion and shall not be required to give any reason for a refusal. The Trustees may admit an Eligible Person as a Member without requiring an application for membership to be completed by that person. If an application from an Eligible Person is accepted by the Trustees, membership commences on the date of acceptance or such earlier or later date as the Trustees determine.



**ALTERATION OF MEMBER'S BENEFIT**

- 2.3 The Trustees may alter a Member's preference for the type of Benefit to be provided by the Fund PROVIDED THAT:
- 2.3.1 it does not increase the Member's obligation to the Fund unless the Member consents in writing;
  - 2.3.2 the Member's entitlements in the Fund are not reduced; and
  - 2.3.3 it is not in breach of the Regulations.
- 2.4 The Member shall be advised in writing of any alteration to the Member's preference for Benefit.

**INFORMATION TO MEMBERS**

- 2.5 The Trustees shall ensure that every Eligible Person who applies for membership of the Fund is given such information as is required by the Regulations to be given to prospective new members. The information shall be given to the Eligible Person within the time prescribed in the Regulations.

**COMPLAINTS AND ENQUIRIES**

- 2.6 If required by the Regulations, the Trustees shall ensure that all enquiries or complaints from Members, beneficiaries or their Dependants are considered and properly dealt with in the manner and within the time specified by the Regulations.

**TRANSFER FROM ANOTHER FUND**

- 2.7 If a Member makes a request, the Trustees,
- 2.7.1 may accept the transfer of assets from an Eligible Fund on such terms and conditions as the Trustees think fit; and
  - 2.7.2 the details of any such terms and conditions shall be recorded in a letter written by the Trustees to the Member at the time of the transfer; and
  - 2.7.3 where the transfer is made in respect of the Member's interest or entitlement in the Eligible Fund, provide Benefits to the Member pursuant to such transfer in the manner set forth in these Rules; and
  - 2.7.4 where the transfer is not attributable to a Member's interest or entitlement in the Eligible Fund, the Trustees may treat the amount of such transfer in such manner as they consider equitable, including deeming the assets being transferred as a foregone benefit and applied accordingly, or as required by the Regulations;

PROVIDED that any transfer must not be prohibited by the Regulations and PROVIDED that any Benefit arising from funds transferred shall be a Preserved Benefit to the extent advised by the Eligible Fund and PROVIDED that where the Eligible Fund is a Foreign Superannuation Fund, the Trustees shall comply with all necessary foreign law requirements to ensure that concessional tax treatment is attained, retained or maintained in respect of the assets transferred from the Eligible Fund.

**TRANSFER TO ANOTHER FUND**

- 2.8 If a Member makes a request or if the Trustees resolve or are required by the Regulations to do so, the Trustees may pay or transfer all or part of the Member's interest or entitlement in the Fund to an Eligible Fund (including such portion of the assets of the Fund as the Trustees consider equitable) for the benefit of the Member or such other person as is permitted by the Regulations and shall advise the Eligible Fund the proportions (if any) of the amount so paid which are deemed to be transferred from the Member's Accrued Benefit PROVIDED HOWEVER THAT:
- 2.8.1 no such transfer shall be made in respect of a Preserved Benefit, unless there exists a condition in the rules of the Eligible Fund that such a transfer shall be treated as a Preserved Benefit;
  - 2.8.2 the payment or transfer must be consistent with the Regulations;
  - 2.8.3 the Trustees may not pay or transfer more than the amount requested by the Member; and
  - 2.8.4 the payment or transfer satisfies the Member's entitlement to any Benefit in relation to the amount so paid or transferred.
- 2.9 The receipt of the trustees of such Eligible Fund shall be sufficient discharge to the Trustees and Trustees shall not be in any way responsible or liable for the application or disposal by the trustees of such Eligible Fund of the benefits or assets so paid or transferred. Upon the completion of such payment or transfer in respect of a Member, all of the rights and interests of that Member (and any person entitled to claim under

or in respect of that Member) under this Deed shall be extinguished or shall be adjusted in such manner and to such extent (if any) as may be determined by the Trustees.

- 2.10 Where the continuing Membership of a Member would affect the status of the Fund as a Complying Superannuation Fund, the Trustees may pay or transfer the whole or part of any Benefit or the interest or entitlement of that Member to an Eligible Fund in circumstances permitted or required by the Regulations or otherwise whether or not such Member has requested such payment or transfer. Such payment or transfer will satisfy the Member's entitlement to any Benefit in relation to the amounts so paid or transferred. The Member shall be deemed to have consented to such payment or transfer. The Trustees shall provide any information to the Member and to the trustee of the Eligible Fund as such time and in such manner as required by the Regulations.

#### **TRANSFERS WITHIN THE FUND**

- 2.11 If a Member makes a request or if the Trustees resolve or are required by the Regulations to do so, the Trustees may pay or transfer all or part of the Member's interest or entitlement in the Fund (including such portion of the assets of the Fund as the Trustees consider equitable) to another Member provided however that:
- 2.11.1 the payment or transfer is not prohibited by the Regulations; and
- 2.11.2 the payment or transfer is made in accordance with the provisions, if any, of the Regulations.

#### **CESSATION OF MEMBERSHIP**

- 2.12 A person ceases to be a Member of the Fund when:
- 2.12.1 the Member dies;
- 2.12.2 all Benefits which are or may be payable under these Rules in respect of the Member have been paid;
- 2.12.3 a transfer is made to an Eligible Fund in satisfaction of all the Member's entitlement to Benefits;
- 2.12.4 the Member's entitlement to Benefits is terminated;
- 2.12.5 the Trustees require a Member to cease Membership of the Fund to comply with the Regulations;
- 2.12.6 the Trustees determine that continued membership may cause the Fund to become a Public Offer Superannuation Fund;
- 2.12.7 the Trustees determine that a Member is no longer required to be recognised as a Member of the Fund;
- 2.12.8 the Fund fails to satisfy the definition of self managed superannuation fund under the Regulations by reason of the Member's continuing membership of the Fund;
- 2.12.9 the Trustees shall otherwise reasonably determine.

#### **CLOSURE OF MEMBERSHIP**

- 2.13 In order that the Fund obtains, retains or maintains a duty exemption or nominal assessment of duty obtained under the laws of any State or Territory to the transfer of an asset to the Fund when the asset was first acquired by the Trustees and held for the benefit of those particular Members of the Fund at that time, the Trustees may close the membership of the Fund to new members permanently or until such time as such asset has been used to pay benefits to those Members. The Trustees shall do all things and execute all such necessary deeds or documents to give effect to the closure to new members.

#### **TRANSFER FROM UK REGISTERED PENSION SCHEMES**

- 2.14 Notwithstanding Rule 5, this Rule 2.14 applies to Recognised Transfer Amounts accepted by the Trustees pursuant to Rule 2.7 from a registered pension scheme in the United Kingdom:
- 2.14.1 subject to this Rule, a Member is entitled to receive a Recognised Transfer Amount when the Member is entitled to a Benefit when permitted by the Regulations;
- 2.14.2 subject to this Rule, the Trustee must pay a Recognised Transfer Amount to a Member where the Regulations require a Benefit to be paid from the Fund;
- 2.14.3 this Rule 2.14 may be amended only if, after the amendment, the Rule would continue to comply with the QROPS Requirements;

- 2.14.4 a Recognised Transfer Amount may be transferred to an Eligible Fund only in accordance with Rule 2.8 and only where the provisions governing the Eligible Fund contain provisions to the same effect as this Rule 2.14 in respect of a Recognised Transfer Amount;
- 2.14.5 subject to complying with the Regulations, the Trustees must do all necessary things to comply with the QROPS Requirements.

### **RULE 3            CONTRIBUTIONS**

#### **MEMBER CONTRIBUTIONS**

- 3.1 A Member may from time to time pay contributions to the Fund.

#### **EMPLOYER CONTRIBUTIONS**

- 3.2 An Employer may from time to time pay contributions to the Fund.

#### **OTHER CONTRIBUTIONS**

- 3.3 The Trustee may accept such other contributions not covered by Rules 3.1 or 3.2 from any person including:
- 3.3.1 government co-contribution;
- 3.3.2 child contributions;
- 3.3.3 spouse contributions;
- 3.3.4 the whole or part of any Shortfall Component in respect of any Employee or Member received from the Commissioner of Taxation which shall be treated as a contribution for the Employee or Member.

#### **PAYMENT OF CONTRIBUTIONS**

- 3.4 The Trustees:
- 3.4.1 must not accept contributions where the acceptance of the contributions is contrary to the requirements of the Regulations;
- 3.4.2 may refuse to accept the whole or part of a contribution;
- 3.4.3 may allocate or transfer the whole or part of a contribution to a Reserve established for that purpose, if not prohibited by the Regulations.
- 3.5 The Trustees may agree to accept contributions to the Fund in the form of a transfer of assets to the Fund which shall be subject to the following restrictions:
- 3.5.1 any asset transferred to the Fund under this Rule shall comply with the provisions of Rules 7.6, 7.7 and 7.8 as if the Trustees had accepted the contribution in cash and had then invested in the asset transferred to the Fund.
- 3.5.2 in the event that the Trustees wish to restrict the benefits arising from the assets transferred to the Fund under this Rule to particular Members, they shall either proceed under Rules 7.10 and 7.11 to hold the assets specifically to provide benefits for those Members, or, if those Members are the only Members of the Fund at the time of transfer, the Trustees may close the membership of the Fund to new members under Rule 2.13.
- 3.5.3 the Trustees shall not acquire any asset from a Member or a relative of a Member if that acquisition would contravene the Regulations and prejudice Government Approval of the Fund.
- 3.6 Unless the Trustees are advised otherwise by the Employer, all contributions made by an Employer shall be fully vested except to the extent that they are not required to be fully vested by the Regulations.

#### **SPLITTABLE CONTRIBUTIONS**

- 3.7 Subject to the Regulations, the Trustees may allow Splittable Contributions and a Member may request the Trustees in any form approved by the Trustees to allocate the whole or part of that contribution or transfer any part of that Contribution to any other Member or person so long as any transfer or allocation is in accordance with the Regulations.

#### **TAXATION DEDUCTION CLAIMED**

- 3.8 Where required by the Regulations, the Contributors shall advise the Trustees of the amount of contributions that shall be claimed and not claimed as a tax deduction by the Contributor.

**REPAYMENT OF CONTRIBUTIONS**

- 3.9 The Trustees may repay the whole or any part of a contribution to the Contributor but only if the repayment is not in breach of the Regulations. The Trustee may repay a contribution which at the time of making the payment was not intended to be a contribution. The Trustees must repay the whole or part of a contribution to the Contributor if directed by the Regulator. The Trustees may deduct from the repayment any liabilities or expenses incurred or provision for liabilities or expenses in relation to the contribution.

**RULE 4      BENEFIT ENTITLEMENT & DETERMINATION****WHEN BENEFIT PAYABLE**

- 4.1 A Member shall be entitled to receive a Benefit which shall comprise the total of the Member's Accrued Benefit, the Member's entitlement to be paid out of any Reserve and any insurance proceeds to which the Member is entitled and any other amount which the Trustees determine is to form part of the Benefit provided such amount is not prohibited by the Regulations when:
- 4.1.1 a Member Retires provided the conditions for payment of a Preserved Benefit have been met; or
- 4.1.2 a Member reaches such minimum age allowed under the Regulations, whether or not the Member Retires, provided the conditions for payment of a Preserved Benefit have been met; or
- 4.1.3 permitted by the Regulations and the Trustees consent to the payment of a Benefit.
- 4.2 Subject to the Regulations, the Trustees may with the Member's consent retain a Member's Benefit in the Fund for as long as the Trustees determine, even though the Member is entitled to be paid that Benefit PROVIDED THAT the Benefit must be paid or commence or be transferred or paid to an Eligible Fund when it is mandatory to do so under the Regulations.

**DISABLEMENT**

- 4.3 If a Member Retires on the grounds of Permanent Disablement, the Member shall be entitled to receive a Permanent Disablement Benefit which shall comprise the total of the Member's Accrued Benefit, the Member's entitlement to be paid out of any Reserve and any insurance proceeds to which the Member is entitled and any other amount which the Trustees determine is to form part of the Benefit provided such amount is not prohibited by the Regulations.
- 4.4 If a Member is unable to work due to Temporary Disability then the Member shall be entitled to receive payment of a Temporary Disablement Benefit from the time the Member is unable to continue to work.
- 4.5 Notwithstanding anything to the contrary contained within these Rules, where the Trustees receive a Benefit under an insurance policy effected to cover the Permanent or Temporary Disability of a Member then that Member will be entitled to receive a disablement benefit under these Rules providing that the payment of such a Benefit is allowed under the Regulations.

**DEATH**

- 4.6 On the death of a Member, a Death Benefit which shall comprise the total of the Member's Accrued Benefit, the Member's entitlement to be paid out of any Reserve and any insurance proceeds to which the Member is entitled and any other amount which the Trustees determine is to form part of the Benefit including but not limited to an anti-detriment payment provided such other amount is not prohibited by the Regulations shall become payable in accordance with Rule 5.8, 5.9 and 5.10.

**TERMINAL ILLNESS**

- 4.7 Where at least two (2) Registered Medical Practitioners certify to the satisfaction of the Trustees and in accordance with the requirements of the Regulations that a Member has an illness or injury that is likely to result in the death of the Member within twelve (12) months of certification, the Member is entitled to receive payment of a Benefit which shall comprise the total of the Member's Accrued Benefit, the Member's entitlement to be paid out of any Reserve and any insurance proceeds to which the Member is entitled and any other amount which the Trustees determine is to form part of the Benefit provided such amount is not prohibited by the Regulations.

**TERMINATION OF SERVICE**

- 4.8 A Member whose Employer has contributed to the Fund and who leaves the service of the Employer and who is not entitled to a Retirement Benefit or a Permanent Disablement Benefit and in respect of whom a Death Benefit is not payable shall be entitled to receive a Withdrawal Benefit being a Benefit which shall comprise the total of the Member's Accrued Benefit and any other amount which the Trustees determine is to form part of the Benefit provided such amount is not prohibited by the Regulations and which will be paid subject to such restrictions imposed by the Regulations.



**TRANSITION TO RETIREMENT PENSION**

- 4.9 Where a Member has reached age 55 or such other minimum age permitted by the Regulations, the Member may receive a Benefit in the form of a Pension contemplated by Rule 5. Notwithstanding anything to the contrary contained in Rule 5, any Pension paid under this Rule subject to cashing restrictions shall not be capable of commutation except in accordance with the Regulations.

**ANCILLARY BENEFIT**

- 4.10 The Trustees may provide a Member with a Benefit with minimum conditions of release and/or cashing restrictions permitted by the Regulations:
- 4.10.1 on severe financial hardship as approved by the Trustees or Regulator,
  - 4.10.2 on compassionate grounds as approved by the Trustees or Regulator;
  - 4.10.3 when the Member is no longer in Gainful Employment and the Member's benefit is a Restricted Non-Preserved Benefit under the Regulations;
  - 4.10.4 when the Benefit is an Unrestricted Non-Preserved Benefit under the Regulations;
  - 4.10.5 on the Temporary Disablement of the Member where the Benefit is paid in accordance with the Regulations;
  - 4.10.6 any other type of Benefit approved under the Regulations; or
  - 4.10.7 any other Benefit provided for the other ancillary purposes approved by the Regulations or the Regulator.

**OTHER CIRCUMSTANCES**

- 4.11 In circumstances where the Regulations would allow the Trustees to release or make a payment of part or all of the Member's Accrued Benefit to the Member or the Member's Dependants or other person authorised by the Regulations without prejudicing Government Approval of the Fund, the Trustees may release or make such payment as requested by the Member or as required by the Regulations notwithstanding that the Benefit may not be provided for in Rules 4.1 to 4.10 inclusive.

**RULE 5            PAYMENT OF BENEFITS****TYPE OF BENEFIT**

- 5.1 The Benefit payable to a Member or a Beneficiary, where permitted by the Regulations, may be paid as:
- 5.1.1 a Lump Sum;
  - 5.1.2 a Pension which may include a lump sum component subject to any applicable limitations imposed by the Regulations;
  - 5.1.3 an Ancillary Benefit;
  - 5.1.4 a Benefit permitted to be provided under the Regulations in such form or manner as is required under the Regulations; or

a combination of the above which may include more than one of each and may be paid to the Member or Beneficiary either in money or in other property provided the Benefit is paid in accordance with the Regulations.

**LUMP SUM BENEFIT**

- 5.2 When a Member is entitled to a Benefit and has elected to receive a Lump Sum Benefit, the Member is entitled to a Benefit which does not exceed the Member's Accrued Benefit and any other amount which the Trustee determines is to form part of the Benefit provided such amount is not prohibited by the Regulations.

**PENSION BENEFIT**

- 5.3 A Pension Benefit payable under these Rules shall be paid in such form and manner which complies with the Regulations if to do otherwise were to affect Government Approval of the Fund and is subject to the following conditions:

Trustees' Discretion

- 5.3.1 Where a Benefit is payable under these Rules by way of a Pension, the Trustees and the Member may agree on the terms and conditions upon which the pension shall be paid providing that such manner and form of payment is allowed under the Regulations. In the absence of agreement, the Trustees shall determine the basis on which the Pension is paid.

#### No Assignment or Encumbrance

- 5.3.2 Pensions payable from the Fund shall not be assigned or otherwise transferred by the person in receipt thereof (except to the extent permitted by the Rules) and shall not be mortgaged or encumbered in any manner whatsoever.
- 5.3.3 Neither the capital value (if any) of any pension payable from the Fund nor any income from it, may be used as a Security for a borrowing.

#### Annuities

- 5.3.4 The Trustees may, in their absolute discretion, (including where an Old-Age Pension is required to be paid) provide pensions payable under these Rules by applying a Member's Benefit to the purchase of an annuity that meets the requirements of the Regulations.

#### Imputation Credits

- 5.3.5 The Trustees may, in their absolute discretion and subject to the Regulations, debit amounts to the accounts of Members to whom current pensions are not being paid and credit corresponding amounts to the accounts of Members to whom current pensions are being paid to compensate the latter for not obtaining the benefit of dividend imputation credits on investments in the form of shares in companies.

#### Asset Test Exempt Pension

- 5.3.6 Where the Pension is also an Asset Test Exempt Pension, the relevant provisions of the Social Security Act or the Veterans Entitlement Act apply to the extent of any inconsistency to ensure the Pension qualifies or continues to qualify as an Asset Test Exempt Pension.

#### Reversionary Pension

- 5.3.7 A Member's Pension may include a nomination, direction, term or condition requiring the Trustees to continue to pay the Member's Pension as a Reversionary Pension to a Reversionary Pensioner permitted under the Regulations to receive a Reversionary Pension upon the death of the Member and which shall be binding upon the Trustees unless the nomination, direction, term or condition expressly provides otherwise.

### **FORMS OF BENEFIT PAYMENT**

- 5.4 Any form of Benefit payment agreed to by the Trustees shall conform to the requirements of the Regulations and shall not prejudice Government Approval of the Fund. When entitled to a Benefit from the Fund, before the Benefit is paid or commences or within such time as permitted by the Trustees, a Member may, subject to the Regulations, make an election in writing (which is not binding upon the Trustees) to receive the Benefit in any manner contemplated by Rule 5 and indicate the desired amount or extent, as the case may be, that the Benefit is sought to be received as a Lump Sum or Pension. In the case of an election relating to a Pension, a Member may specify whether or not it is intended to be a Reversionary Pension and, if so, to whom and under what terms or conditions the Member requires the Pension to be subject.

### **PAYMENT OF BENEFITS IN SPECIE - BY TRANSFER OF ASSETS**

- 5.5 The Trustees may with the agreement of a Member or beneficiary to whom a Benefit is payable, transfer in specie investments of the Fund of equivalent value to the Member or beneficiary in lieu of paying the whole or part of the amount otherwise payable under these Rules.

### **BENEFICIARY AND DEATH BENEFIT NOMINATIONS**

- 5.6 A Member may from time to time give the Trustees notice in writing (the form and content of which notice need not comply with the Regulations) as to the names of those Nominated Beneficiaries (being persons who would be Dependants, if the Trustees were determining dependency at the time of notification, or the Member's legal personal representative or any other person authorised by the Regulations) to whom the Member directs Death Benefits to be paid and, if more than one, in what proportion. The Member may elect that all or some (as specified by the Member in the notice) of the directions in any such notice shall be binding upon the Trustees. If the Member does not make a binding election, the Trustees shall use their discretion in distributing any Death Benefit not covered by a binding election in accordance with Rules 5.10 and 5.11. The notice may:

- 5.6.1 specify the type, amount and proportion of different components of Benefit to be paid;
- 5.6.2 specify whether a Pension including a Reversionary Pension is to be provided;
- 5.6.3 contain conditions which must be satisfied or met in order for a Death Benefit to be paid;

- 5.6.4 specify a period of time or date after which any direction which the Member elected to be binding upon the Trustees is to be no longer binding but is otherwise to remain valid;
- 5.6.5 specify a period of time or date after which the notice lapses;
- 5.6.6 specify the circumstances in which directions in such a notice intended to be binding upon the Trustees are to be treated as no longer binding upon the Trustees including but not limited to:
- 5.6.6.1 the marriage, separation, divorce or death of a Nominated Beneficiary;
- 5.6.6.2 the marriage, separation, divorce of a Member;
- 5.6.6.3 where a Nominated Beneficiary consents.
- 5.7 The Trustees and a Member may enter into an agreement in writing about the payment of Death Benefits to Nominated Beneficiaries and which include terms and conditions of the type set out in Rules 5.6.1 to 5.6.6. The terms of an agreement made under this Rule shall form part of the Rules of the Fund as between Member and the Trustees and shall be read together with the Fund Rules as follows:
- 5.7.1 the agreement prevails over any notice given under Rule 5.6 unless the notice expressly revokes or replaces the agreement made under Rule 5.7;
- 5.7.2 the agreement replaces any previous agreement made under this Rule;
- 5.7.3 any previous notice given under Rule 5.6 is to be treated as not in effect for the purposes of Rules 5.6 and 5.9;
- 5.7.4 the terms of the agreement are to prevail if there is any inconsistency between the agreement and these Rules;
- 5.7.5 the agreement may specify the manner in which the terms of the agreement may be modified, revoked or amended; and
- 5.7.6 if part of an agreement is invalid because a Nominated Beneficiary is not eligible to receive a Death Benefit Payment under the Regulations then that part of the Death Benefit shall be distributed in accordance with Rules 5.10 and 5.11.

#### **PAYMENT OF DEATH BENEFITS**

- 5.8 Where the Trustees and a Member have entered into an agreement made under Rule 5.7, any Death Benefit must be paid or applied in accordance with the terms of that agreement. Where the agreement does not cover the whole of the Member's Death Benefit, so much of the Member's Death Benefit as is not covered by the agreement shall be paid by the Trustees in accordance with Rules 5.10 and 5.11.
- 5.9 Any Death Benefit to the extent that the Trustees are bound by a notice made under Rule 5.6 shall be paid by the Trustees in accordance with that notice. Where the notice does not cover the whole of the Member's Death Benefit, so much of the Member's Death Benefit as is not covered by the notice shall be paid by the Trustees in accordance with Rules 5.10 and 5.11.
- 5.10 Subject to Rules 5.8 and 5.9, the Trustees may decide as to the type, amount and proportions of different components in any Death Benefit and whether a Pension is provided and, if so, whether it is reversionary or not and any Death Benefit may be paid as the Trustees in their absolute discretion decide but in accordance with any restrictions or conditions imposed by the Regulations to any one or more of the following persons and in such proportions as the Trustees may decide, namely:
- 5.10.1 the Member's Dependants,
- 5.10.2 the Member's legal personal representative, and
- 5.10.3 any other person permitted by the Regulations;
- PROVIDED THAT any payment of a Death Benefit shall be in accordance with the Regulations if to do otherwise would affect the status of the Fund as a Complying Superannuation Fund.
- 5.11 If the Trustees are unable to establish within 6 months of the death of the Member that there are any Dependants, then the Death Benefit shall be paid to the Member's legal personal representative but, if a Grant of Probate or Letters of Administration in respect of the estate of the Member is not made within 3 years of the Member's date of death (or such other period that the Trustees determine), then the Death Benefit shall be paid to such person or persons that the Trustees determine or shall be dealt with pursuant to Rule 5.13 or Rule 5.14.
- 5.12 Notwithstanding Rules 5.8 and 5.9, where a Nominated Beneficiary gives notice in writing to the Trustees that the Nominated Beneficiary elects not to receive a benefit under a notice made under Rule 5.6 or an Agreement made under Rule 5.7 then so much of the Member's Death Benefit as is covered by the

Nominated Beneficiary's written notice shall be paid by the Trustees in accordance with Rules 5.10 and 5.11 unless the notice made under Rule 5.6 or the Agreement made under Rule 5.7 contains provisions for the payment of a Benefit to an alternative Beneficiary.

#### **UNCLAIMED MONIES**

- 5.13 The Trustees shall comply with the Regulations relating to unclaimed money which becomes payable by the Fund to a Member or a Dependant or other person whom the Trustees are unable to locate after making reasonable efforts and enquiries which shall be paid in accordance with any applicable unclaimed money law or, in the event that no such law is applicable, to the Regulators.

#### **PAYMENT OF MONIES TO AN EMPLOYER**

- 5.14 In the event that the Trustees determine that an Employer is entitled to receive monies from the Fund, the Trustees shall pay such amount to the Employer in accordance with the requirements of the Regulations and provided Government Approval of the Fund is not prejudiced.

#### **ROLLOVER OF BENEFITS BETWEEN FUNDS**

- 5.15 In the event that the Trustees determine that a Benefit (other than a Pension) is immediately payable to a Member, to an Eligible Fund in respect of a Member or to another person in respect of a Member, and the Benefit has not been paid within 90 days (or such other period of time specified by the Regulations) of the date the Benefit first became payable, the Trustees may pay the benefit to an Eligible Fund that has been declared by the Regulator to be a fund eligible to receive such rolled-over benefits.
- 5.16 Where a Benefit has become payable and the Trustees are satisfied that at least 2 consecutive annual Member Statements and Reports, as described in Rules 8.14 and 8.15, have not been received by the Member the Trustees shall pay the Benefit to an Eligible Fund that has been declared by the Regulator to be a fund eligible to receive such rolled-over benefits.

#### **BENEFIT PAYABLE IN OTHER CIRCUMSTANCES**

- 5.17 The Trustees may, in its absolute discretion, pay part or all of a Member's benefit to a Member, or another person, in the circumstances provided for in the Regulations, notwithstanding the restrictions imposed by the Rules.

#### **PRESERVATION**

- 5.18 The Trustees shall ensure that any Preserved Benefit is preserved within the Fund or is transferred to an Eligible Fund in accordance with the Regulations.

#### **NON-COMMUTABLE BENEFITS**

- 5.19 When a Member is entitled to a Benefit which is subject to cashing restrictions, the Trustees shall ensure that the Benefit is not commuted except in accordance with the Regulations.

#### **DISCHARGE OF OBLIGATIONS**

- 5.20 The payment or application of any moneys pursuant to Rule 5 shall be a complete discharge thereof.
- 5.21 No Benefit shall be payable until the Trustees have ascertained that it may be paid in accordance with the provisions of these Rules.
- 5.22 Payment or assignment of a Benefit in good faith to a person believed by the Trustees to be entitled to receive it shall be deemed for the purposes of these Rules to be payment or assignment to a person entitled to receive such Benefit and shall be a valid discharge by the Trustees of their obligations in respect of the payment or assignment of that Benefit.
- 5.23 The Trustees when determining questions of fact may act upon such proofs or presumptions as they may deem satisfactory whether strictly legal proofs or presumptions or not.

### **RULE 6            ADMINISTRATION**

#### **SOLE OR PRIMARY PURPOSE**

- 6.1 The sole or primary purpose of the Fund shall be the payment of Old-Age Pensions. If the sole or primary purpose of the Fund is not the payment of Old-Age Pensions to Members then the Trustee must be a Constitutional Corporation.

#### **ENTITLEMENT**

- 6.2 All questions as to whether any person is entitled to a payment out of the Fund and, if so, the amount of such payment shall be determined by the Trustees whose decision shall be final.



**EXPENSES, TAX AND CHARGES**

- 6.3 Notwithstanding anything expressed or implied to the contrary in these Rules:
- 6.3.1 the Trustees may deduct from any moneys which but for this Rule would be payable to or for the benefit of a Member or Dependant and may retain in the Fund, any amount which the Trustees determine is owing to the Trustee or the Fund by the Member or Dependant;
  - 6.3.2 the Trustees shall estimate and deduct from any contribution to the Fund or debit the Fund with such amount as the Trustees shall think fit in respect of any income or other tax assessed or likely to be assessed in relation to the contribution received from the Fund;
  - 6.3.3 the Trustees may deduct an amount equal to any tax or charges in respect of any payment out of the Fund from such payment as they think proper and the Trustees shall not be liable to any Member or Dependant in respect of any amount so deducted and the Trustees shall only be required to pay the residual amount of the payment; and
- nothing in this Rule shall prejudice any other rights which the Trustees may have to deduct tax or charges from any payment out of the Fund, or to pay from the Fund any other tax or charges which such payment may incur.
- 6.4 For the purpose of Rule 6.3 the Trustees may alter, exchange and segregate current pension assets from non-current pension assets and deal with the Fund as different sub-funds, segments or portions and account for them in accordance with these Rules.

**FORFEITURE OF BENEFITS**

- 6.5 The Trustees may only forfeit Benefits where such forfeiture is allowed under the Regulations or the Bankruptcy Act 1966.
- 6.6 Benefits forfeited under Rule 6.5 shall be applied by the Trustees as the Trustees may think fit for the benefit of any such person and the person's Dependants or any one or more of them, provided that where the person is a Member the Trustees shall not make any payment to or for the benefit of the Member or the Member's Dependants until the Member attains such age as is prescribed in the Regulations, other than for personal maintenance and support in case of hardship. Such application of the benefit shall be a discharge by the Trustees of their obligations in respect of payment.

**RIGHTS OF MEMBERS**

- 6.7 No person, whether as a Member or otherwise, shall have any claim, right or interest to or in respect of the Fund or any contributions thereto or any interest therein or any claim upon or against the Trustees except under and in accordance with the provisions of the Rules in these Rules.
- 6.8 A Member shall be bound by the Rules in these Rules.
- 6.9 A Member shall not more than once a year, be entitled to receive from the Trustees, on request, a copy of the latest accounts, balance sheet, auditor's report, actuarial report, returns to a Regulator, certificates received from a Regulator and such other information as is required by the Regulations to be provided to a Member.

**MEMBERS TO GIVE INFORMATION**

- 6.10 A Member and every person claiming a Benefit ("claimant") shall, from time to time, give the Trustees such documents as they consider are required for the purpose of putting the Rules in these Rules into effect. If any Member or claimant fails to supply all or any of such information then the Trustees may suspend the payment of any Benefits.
- 6.11 Where information or a document is not furnished within six (6) months of the first request the Benefits payable to or in respect of such Member or claimant may cease or may be transferred in part or in whole in such amounts as shall be determined by the Trustees in their absolute discretion (subject at all times to the provisions of the Regulations) to an Eligible Fund PROVIDED HOWEVER in the case of the information furnished by or in respect of a Member or claimant in any statement submitted to the Trustees being fraudulently incorrect in any material particular such Member's Benefit shall be otherwise dealt with in accordance with the provisions of the Regulations.

**NOTICES**

- 6.12 Any notices to be given under these Rules shall be deemed to have been validly given if they were handed to the party to be served or, if posted, duly addressed to the party to be served at the last known address of such party.

**POWER OF ATTORNEY**

- 6.13 Each Member hereby irrevocably appoints the Trustees and each of them as the Member's attorney to execute and sign and do all such deeds, instruments and things as the Trustees may consider necessary or desirable in order to carry out and give effect to the Trust Deed or these Rules or the powers vested in the Trustees.

**VARIATION OF TRUST DEED AND RULES**

- 6.14 Subject to Rules 6.16, 6.17 and 6.18, the Trustees may, at any time, by oral or written resolution or by instrument in writing amend, delete or replace all or any of the provisions of the Trust Deed and these Rules provided that no reduction of the Accrued Benefit of a Member shall be made as a result of a variation of the Trust Deed or these Rules without the Member's consent in writing, or the consent in writing of the Regulator and the consent in writing of such other persons as is necessary to avoid prejudicing Government Approval of the Fund.
- 6.15 The Trustees shall notify the Members of any addition, amendment, deletion or replacement to these Rules. The provisions of section 35B of the Trustee Act of South Australia shall not apply.
- 6.16 No addition, amendment, deletion or replacement of these Rules shall have the effect of invalidating, overriding or otherwise affecting:
- 6.16.1 a notice given by a Member under Rule 5.6; or
- 6.16.2 any agreement made under Rule 5.7;
- without the express personal consent in writing of the Member who has given the notice or made the agreement and unless and until such express personal consent is given, such notice and/or agreement shall continue to apply.
- 6.17 No amendment to the Trust Deed or the Rules introduced primarily for the purpose of securing exemption or relief from liability for taxation, stamp duty, gift duty, death duty, or any other form of taxation imposed or to be imposed or primarily for the purpose of complying with or conforming to future State or Commonwealth legislation governing or regulating the maintenance or operation of superannuation pension or like funds shall be deemed prejudicially to vary or to affect the Accrued Benefit of a Member.
- 6.18 No amendment to the Trust Deed or Rules shall be made:
- 6.18.1 while an individual is a Trustee, to allow the sole or primary purpose of the Fund to be other than the provision of Old-Age Pensions; or
- 6.18.2 while the sole or primary purpose of the Fund is other than the provision of Old-Age Pensions to allow the Trustees to be other than a Constitutional Corporation;
- 6.18.3 which would have the effect of adding to, amending, deleting or replacing Rule 6.16 unless all Members personally consent in writing to such addition, amendment, deletion or replacement; or
- 6.18.4 which would have the effect of adding to, amending, deleting or replacing Rule 2.14 if to do so resulted in the Fund failing to comply with the QROPS Requirements unless all Members personally consent in writing to such addition, amendment, deletion or replacement.

**LAW**

- 6.19 The Fund or any of the provisions thereof shall be governed by and construed according to the law of the State as detailed in the Trust Deed.

**SUPERANNUATION SPLITTING LAW**

- 6.20 The Trustees shall only be obliged to comply with any request for information, agreement or order made under the Superannuation Splitting Law to the extent permitted or required by the Regulations.
- 6.21 The Trustees may impose a fee not exceeding the amount, if any, prescribed by the Regulations for the administrative costs associated with complying with an agreement or order made under the Superannuation Splitting Law and such fee shall be payable by such persons and in such proportions as prescribed by the Regulations. The Trustee may add interest, at a rate the Trustee determines, to any unpaid fee that the Trustee imposes and may debit the interest to a benefit or interest that the relevant Member or person deemed to be a Member has in the Fund.
- 6.22 Nothing in these Rules shall impose a duty or obligation upon the Trustees to admit as a Member of the Fund any person being a party to an agreement or order made under the Superannuation Splitting Law who is not already a Member of the Fund and the Trustees may transfer any Benefit to which such person is entitled to an Eligible Fund in accordance with the Regulations.

- 6.23 Notwithstanding anything contained in these Rules, a Benefit payable to a Member or Dependant under these Rules shall be subject to any agreement or order made under the Superannuation Splitting Law applying to that Benefit.

#### **COMPLIANCE WITH REGULATIONS**

- 6.24 This Trust Deed shall be read and construed on the basis that the provisions of the Regulations are incorporated herein to the extent that they impose requirements on the Trustees or are required by the Regulations to be so incorporated but this Trust Deed shall not be so read or construed if to do so would constitute a breach of the power granted by Rules 6.14 to 6.18 inclusive to amend the provisions of this Trust Deed or where provisions of the Regulations may be lawfully excluded and are expressly excluded by these Rules. Where there is any inconsistency between a provision in this Trust Deed and a provision in the Regulations which is so incorporated, the latter shall prevail.

#### **RULE 7 THE ASSETS, EXPENSES & INVESTMENTS**

##### **THE ASSETS**

- 7.1 The following property and the property for the time being representing the same and the income thereof shall constitute the assets of the Fund namely;
- 7.1.1 contributions;
  - 7.1.2 any assets paid or transferred to the Fund,
  - 7.1.3 all profits, accumulations and earnings of the Fund, and
  - 7.1.4 any other moneys received or receivable by the Trustees for the purposes of the Fund.

##### **ASSETS HELD BY TRUSTEES**

- 7.2 The assets of the Fund shall be held by the Trustees upon trust to be applied in accordance with the provisions of these Rules.

##### **EXPENSES OF THE FUND**

- 7.3 All the expenses of operation of the Fund incurred from time to time shall be paid out of the assets of the Fund. Costs of the Fund must be distributed in a fair and reasonable manner as between all Members of the Fund in compliance with the Regulations.

##### **INVESTMENTS IN NAME OF NOMINEE**

- 7.4 Subject to the requirements of the Regulations, any investments may be held in such names including the name of a nominee (whether an individual or a corporation as the Trustees shall from time to time determine).

##### **LOANS TO MEMBERS**

- 7.5 The Trustees shall not make loans, or use the resources of the Fund to give any other financial assistance, to Members or to Related Parties except to the extent permitted in the Regulations or unless the Fund was established before 16 December 1985 and either the Rules of the Fund contained provisions allowing the Trustees to make loans to Members or the Trustees lent money to Members and that lending was not expressly prohibited by the Rules of the Fund.

##### **ACQUIRING ASSETS FROM MEMBERS**

- 7.6 The Trustees will not acquire assets from a Member or from a relative of a Member if such acquisition would contravene the Regulations and prejudice Government Approval of the Fund.

##### **IN-HOUSE ASSETS**

- 7.7 The Trustees shall not invest in any In-house Assets as defined in the Regulations unless such investment can be made without prejudicing Government Approval of the Fund.

##### **INVESTMENTS**

- 7.8 Subject to the provisions of the Regulations and Rules 7.5, 7.6 and 7.7 and provided investments are made on an arm's-length basis, all moneys received by the Trustees but not required to meet current payments may in the absolute discretion of the Trustees either be or remain on deposit or be reinvested either directly or indirectly in any manner in which the Trustees, if they were personally entitled to such assets, could invest without prejudicing Government Approval of the Fund. Without restricting the generality of the foregoing, moneys may be invested:

- 7.8.1 in any one or more of the modes of investment considered by law to be prudent or authorised by law for the investment of trust funds;
  - 7.8.2 on deposit with or on loan to any bank, company or business whether secured or unsecured and at such rate of interest and upon such terms as the Trustees think fit;
  - 7.8.3 on the purchase or acquisition of or at interest upon the security of such real or personal property of whatsoever nature and wheresoever situate;
  - 7.8.4 in the shares, notes, options, debentures or other securities of any company or the securities of any government, semi-governmental body or public authority;
  - 7.8.5 in options, hedging contracts, futures contracts, derivatives and other financial instruments or contracts;
  - 7.8.6 in a limited recourse borrowing arrangement or in an instalment warrant arrangement that satisfies the requirements of the Regulations;
  - 7.8.7 in units of any common fund property trust or unit trust;
  - 7.8.8 in any policies of life insurance or annuities; and
  - 7.8.9 any other investment which the Trustees consider to be appropriate and which is acceptable to the Regulator.
- 7.9 The Trustees shall have full power to vary, replace and otherwise deal with such investments as fully and effectively and with the same unrestricted powers in all respects as if the Trustees were the absolute and beneficial owners.
- 7.10 Any State Trust Law which imposes any obligations on the Trustees concerning the exercise of the powers of investment granted under these Rules or the performance of those investments are excluded unless the applicable State Trust Law cannot lawfully be so excluded.

#### **ASSETS SPECIFIC TO A MEMBER**

- 7.11 The Trustees, with the agreement of the Member concerned, may invest in or acquire certain identifiable investments or assets for the benefit of any Member and to make a specific investment for the benefit of any Member providing that such investment complies with the investment strategy of the Trustees and shall hold such assets for the specific benefit of the Member concerned and which shall be recorded in the Member's account.
- 7.12 Notwithstanding anything contained in these Rules, any asset held for the specific benefit of a Member shall be segregated from other assets of the Fund and shall not be transferred out of the Member's account and no other person shall obtain an interest in the asset unless:
- 7.12.1 the asset is being transferred to the Member as payment of a Benefit in specie to the Member;
  - 7.12.2 the asset is being sold and the proceeds are to be paid to the Member as payment of a Benefit; or
  - 7.12.3 the transfer of the asset does not affect any duty exemption or nominal assessment of duty obtained under the laws of any State or Territory to the transfer of the asset to the Fund when the asset was first acquired by the Trustees.

#### **RESERVE ACCOUNTS**

- 7.13 The Trustees to the extent permitted by the Regulations may establish and maintain the following Reserve Accounts:
- 7.13.1 a Taxation Reserve (in which is recorded any unpaid or expected taxation liabilities);
  - 7.13.2 an Expense Reserve;
  - 7.13.3 an Investment Reserve;
  - 7.13.4 a Contributions Reserve;
  - 7.13.5 a Miscellaneous Reserve;
  - 7.13.6 an Accumulation Reserve;
  - 7.13.7 a Pension Reserve;
  - 7.13.8 such Reserves or liability accounts as may assist the Trustees to identify the value of assets that may be exchanged or segregated as either current pension assets, non-current pension assets or that are dealt with as a different sub-fund, segment or partition; and



7.13.9 such other Reserves and accounts as the Trustees consider appropriate from time to time;  
and the Trustees may transfer any amount from the income of the Fund including contributions for any Member to any one or more of the Reserves and vice versa and between the Reserves so established as they consider appropriate and which is acceptable to the Regulators.

#### **PENSION RESERVE**

- 7.14 Based on the advice of an actuary, the Trustees may credit a Pension Reserve with:
- 7.14.1 contributions for a Member to fund a Complying Pension including any contributions which exceed the Member's maximum contribution limit in a Financial Year as determined by the Regulations;
  - 7.14.2 transfers from an Eligible Fund under Rule 2.7;
  - 7.14.3 allocations of income and profit of the Fund pursuant to paragraphs 1 and 2 of Schedule 1;
  - 7.14.4 allocations made from time to time by the Trustees from the Accumulation Reserve;
  - 7.14.5 proceeds of policies of insurance effected to provide benefits on the death or disablement of the Member;
  - 7.14.6 transfers from the Member's Accrued Benefit or any of the Reserves where the Trustees determine that an anticipated Member's Complying Pension requires further funding; and
  - 7.14.7 such other amounts as the Trustees may determine be properly credited to a Pension Reserve in respect of a Member;

and shall debit a Pension Reserve with:

- 7.14.8 amounts paid by way of Benefits in respect of a Member;
- 7.14.9 transfers to a Member's Accrued Benefit or any of the Reserve Accounts where the Trustees determine that an anticipated Member's Complying Pension is over-funded;
- 7.14.10 amounts debited to pay premiums on policies of insurance effected to provide benefits to Members;
- 7.14.11 amounts debited to pay any tax and other expenses, or amounts to provide for them;
- 7.14.12 any part of an amount transferred to an Eligible Fund in respect of the Member pursuant to Rule 2.8 or Rule 2.10 which the Trustees have determined shall be debited to Pension Reserve; and
- 7.14.13 any other amount which shall be debited for the purposes of these Rules;

PROVIDED THAT the transfer, payment or provision is in accordance with the Regulations and the amounts credited are not a minimum benefit.

#### **ACCUMULATION RESERVE**

- 7.15 The Trustees may credit an Accumulation Reserve with:
- 7.15.1 transfers of any balance remaining of any Member's Accrued Benefit after all Benefits have been paid to a Member or is otherwise satisfied in full;
  - 7.15.2 transfers from a Member's Accrued Benefit where the Trustees consider that it is in the interests of the Member to do so;
  - 7.15.3 allocations of income and profit of the Fund pursuant to paragraphs 1 and 2 of Schedule 1;
  - 7.15.4 transfers from a Pension Reserve where the Trustees determine that an anticipated Member's Complying Pension is over-funded;
  - 7.15.5 the value of any Benefit covered by Rules 5.8, 5.9 and 5.10;
  - 7.15.6 the value of any Benefit covered by Rule 6.5; and
  - 7.15.7 such other amounts as the Trustees may determine be properly credited to the Accumulation Reserve in respect of a Member;

and shall debit an Accumulation Reserve with:

- 7.15.8 transfers to a Member's Accrued Benefit as determined by the Trustees from time to time;
- 7.15.9 transfers to a Pension Reserve where the Trustees determine that an anticipated Member's Complying Pension requires further funding;

- 7.15.10 amounts debited to pay any tax and other expenses, or amounts to provide for them;
- 7.15.11 any part of an amount transferred to an Eligible Fund in respect of the Member pursuant to Rule 2.8 or Rule 2.10 which the Trustees have determined shall be debited to an Accumulation Reserve; and
- 7.15.12 any other amount which shall be debited for the purposes of these Rules;

PROVIDED THAT the transfer, payment or provision is in accordance with the Regulations and actuarial advice.

## **RULE 8            RECORDS, ACCOUNTS & REPORTS**

### **RECORDS**

- 8.1 The Trustees shall keep or cause to be kept:
  - 8.1.1 such accounting records as correctly record and explain the transactions and financial position of the Fund, including a complete record of the income and expenditure of the Fund, personal details of the Members of the Fund including a record of their Benefit entitlements, details of any orders or agreements made under the Superannuation Splitting Law and all other matters essential for the working of the Fund; and
  - 8.1.2 all such records in writing in the English language in Australia for the period specified in the Regulations.

### **ACCOUNTS**

- 8.2 The Trustees shall at the end of each Financial Year prepare a statement of financial position of the Fund and an operating statement for the Fund or alternatively such accounts and statements as are provided for in the Regulations.

### **AUDIT**

- 8.3 The Trustees shall appoint an Auditor to the Fund in accordance with the Regulations to audit the accounts and records of the Fund and to:
  - 8.3.1 report in writing to the Trustees the result of such audit; and
  - 8.3.2 to certify to the Trustees whether the Fund complies with the Regulations.

### **ACTUARIAL REVIEW**

- 8.4 The Trustees shall when required by the Regulations or when the Trustees determine appoint an actuary to make such enquiries and investigations as they may determine and to report in writing to the Trustees.

### **ANNUAL RETURNS**

- 8.5 The Trustees shall, at the end of each Financial Year, give to the Regulator:
  - 8.5.1 a return, in the approved form, containing such information as is required by that form in relation to the Fund in respect of that year of income;
  - 8.5.2 a certificate, in the approved form, by the Trustees in relation to the Fund in respect of that year of income; and
  - 8.5.3 a certificate given to the Trustees by the Auditor in relation to the Fund in respect of that year of income.

### **REPORTS ON SIGNIFICANT EVENTS**

- 8.6 The Trustees shall give every Member information and details concerning any significant event that the Trustees reasonably believe a Member would reasonably need to understand the nature, purpose and effect of the event. The Trustees shall give the necessary information to the Member before or as soon as practicable after the occurrence of the significant event but, in any case, no later than three months after the occurrence of the event.
- 8.7 Significant events requiring the Trustees to notify the Members include:
  - 8.7.1 a change to the Rules of the Fund adversely affecting the Member's Benefits in any way;
  - 8.7.2 a change to the Member's category of membership;
  - 8.7.3 a transfer of the Member's benefit to another fund;

- 8.7.4 the receipt by the Trustees of a notice of non-compliance.
- 8.8 In the event of the receipt of a notice of non-compliance the Trustees shall give to every Member:
- 8.8.1 a statement of the circumstances that gave rise to the notice;
- 8.8.2 a statement of the effect of the notice on the Fund and its taxation position;
- 8.8.3 details of the action to be taken to return the Fund to complying status; and
- 8.8.4 any information that the Regulator directs to be given to the Members.
- 8.9 The Trustees shall give to the Regulator notice of changes to the Fund that the Trustees must give to the Regulator in accordance with the Regulations in such form and in such manner as specified in the Regulations.

#### **RECEIVING OF INFORMATION ON REQUEST**

- 8.10 The Trustees shall make available to any Member and any person entitled, who makes a written request to the Trustees, any information or copies of any documents that the Member and any person entitled could reasonably require to understand the Member's benefit entitlements under the Fund, the main features of the Fund, the investment performance of the Fund and any other matter referred to in the Regulations. If not prohibited by the Regulations, the Trustees may charge a fee for the provision of information requested by a Member and any other person.
- 8.11 The Trustees shall specifically make available copies of the Rules, the audited accounts, the auditor's report, and advice to the extent they are relevant to the financial condition of the Fund and the person's entitlements and the latest Member Fund Report.
- 8.12 The Trustees shall not make available to a Member any information that is confidential to the Fund, other Members of the Fund and other persons provided that the Regulations allow the Trustees to keep such information confidential.
- 8.13 Where the Trustees would otherwise be required to provide a Product Disclosure Statement under the requirements of the Corporations Act 2001 the Trustees shall provide access to any Member, or any person applying to become a Member, to any information that a Product Disclosure Statement would otherwise be required to contain.

#### **MEMBER BENEFIT STATEMENTS**

- 8.14 As soon as practicable, after the end of each Financial Year, the Trustees shall give each Member a written statement detailing such information as the Trustees reasonably believe a Member reasonably needs to understand the Member's benefit entitlements in the Fund and such information as is required by the Regulations.

#### **MEMBER FUND REPORT**

- 8.15 As soon as practicable after the end of each Financial Year, the Trustees shall give each Member a written report on the financial affairs of the Fund showing such details as the Trustees reasonably believe a Member would reasonably need to understand the management, the financial condition and the investment performance of the Fund and such information as is required by the Regulations.

#### **MEMBER LEAVING STATEMENT**

- 8.16 The Trustees shall give a person, as soon as practicable after becoming aware that the Person has ceased to be a Member of the Fund, a statement detailing such information as the Trustees reasonably believe the Person reasonably needs to understand the Member's benefit entitlements from the Fund and such information as is required by the Regulations.

### **RULE 9            TRUSTEES**

#### **TRUSTEES STRUCTURE**

- 9.1 The Trustee of the Fund shall be a Constitutional Corporation if the Sole or Primary purpose of the Fund is other than the provision of Old-Age Pensions.

#### **APPOINTMENT AND REMOVAL OF TRUSTEES**

- 9.2 The Trustees shall take such action as they consider necessary and appropriate to ensure that the Trustees are constituted in a manner which complies with the Regulations including action relating to constitution or governing rules of a Trustee which is a Constitutional Corporation and the eligibility, appointment, replacement, representation, removal and composition of Trustees and the board of directors of a Trustee which is a Constitutional Corporation.

- 9.3 A person shall only be appointed as a Trustee or a director of a corporate Trustee if that person consents in writing to the appointment. Each Trustee or a director of a corporate Trustee shall complete such other declarations, forms or notices regarding appointment as required under the Regulations. Each written consent, declaration, form or notice shall be retained by the Trustees for 10 years or such other period required by the Regulations.
- 9.4 The Members may at any time by writing and in accordance with the Regulations and in accordance with the other provisions of these Rules remove from office any Trustee other than a Trustee appointed by the court or the Regulator and may at any time in writing appoint a new or additional Trustee. The appointment, removal or replacement of a Trustee shall be by resolution in writing of at least two thirds of the Members except where there are only two Members in which case unanimous agreement is required. Where there is a deadlock each individual Member's vote shall be weighted in relation to the value of the Member's interest or entitlement in the Fund. A Trustee who retires or ceases to hold office shall be replaced by the Members in the manner set out in this Rule 9.4.
- 9.5 Any requirement under State Trust Law that:
- 9.5.1 an appointment of a Trustee, new Trustee, replacement Trustee or additional Trustee must be registered for that appointment to be effective is expressly excluded; and
- 9.5.2 where the Fund has an individual Trustee, the Fund must not have less than two individual Trustees or places a limit on the number of Trustees that may be appointed and is capable of being expressly excluded by these Fund Rules is expressly excluded provided always that the Fund complies with the Regulations.

#### **RETIREMENT OF TRUSTEES**

- 9.6 A Trustee for the time being must retire or ceases to hold that office when:
- 9.6.1 being an individual Trustee, the person dies or becomes bankrupt or legally incompetent;
- 9.6.2 the Trustee resigns by notice in writing to the Members and the other Trustees, if any;
- 9.6.3 the Trustee is no longer eligible to be a Trustee pursuant to the Regulations;
- 9.6.4 the Trustee is removed by the Members pursuant to Rule 9.4;
- 9.6.5 the Trustee is suspended or removed by the Regulator pursuant to the Regulations;
- 9.6.6 being a Constitutional Corporation, the Trustee is placed into receivership or liquidation whether compulsory or voluntary;
- 9.6.7 the Trustee is a disqualified person pursuant to the Regulations;
- 9.6.8 the Trustee is a parent or guardian of a Member and that Member attains the age of 18 years;
- 9.6.9 subject to the Regulations, complying status of the Fund would be jeopardised or altered unless the Trustee ceased to act in that role; or
- 9.6.10 the Trustee is removed by the procedure for the removal of Trustees set out in these Rules or the Regulations.

#### **VACANCY**

- 9.7 Any vacancy in the office of Trustee or the board of directors of a Constitutional Corporation holding the office of Trustee shall be filled within such period as and when required by the Regulations but until and unless the vacancy is filled, the continuing Trustees or the board of directors may exercise any of the powers, authorities and discretions conferred on the Trustees under the Deed provided that where:
- 9.7.1 there is at least two continuing Trustees or one continuing director there shall be no obligation to fill any vacancy unless required by the Regulations; and
- 9.7.2 a vacancy occurs by reason of Rule 9.6.8, and the Trustees are individuals, that Member who has attained the age of 18 years shall be appointed as a Trustee of the Fund provided the appointment does not breach the Regulations or effect the status of the Fund as a Complying Superannuation Fund.
- 9.8 Notwithstanding anything contained in Rule 9.7 and without limiting the power to remove a Trustee under Rule 9.4:
- 9.8.1 where a Trustee being an individual dies or is under a legal disability, the legal personal representative of the Trustee shall to the extent permitted by the Regulations replace that Trustee;

- 9.8.2 notwithstanding Rule 9.8.1, if there is more than one legal personal representative of the Trustee, the continuing Trustees shall determine which of the legal personal representatives shall be appointed as a replacement Trustee;
- 9.8.3 where a Trustee is a Constitutional Corporation, the Trustee shall ensure that the constitution or governing rules of the Constitutional Corporation do not prohibit the legal personal representative of a director of the Constitutional Corporation who dies or is under a legal disability from replacing that director as a director of the Constitutional Corporation;
- 9.8.4 this Rule 9.8 shall not apply to any individual Trustee or a director of a Constitutional Corporation who is not also a Member of the Fund.

#### **TRANSFER OF ASSETS**

- 9.9 Upon a change of Trustees, the estate and property of the Fund shall vest in the new Trustees and/or continuing Trustees (as the case may be) and the retiring Trustee shall execute all transfers, deeds or other documents necessary to transfer the estate and property of the Fund into the name of the new Trustees and/or continuing Trustees (as the case may be).

#### **COVENANTS GIVEN BY THE TRUSTEES**

- 9.10 The Trustees give the following covenants:
- 9.10.1 to act honestly in all matters concerning the Fund;
- 9.10.2 to exercise, in relation to all matters affecting the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with property of another for whom the person felt morally bound to provide;
- 9.10.3 to ensure that the Trustee's duties and powers are performed and exercised in the best interests of the beneficiaries;
- 9.10.4 to keep the money and other assets of the Fund separate from any money and assets, respectively:
- 9.10.4.1 that are held by the Trustees personally; or
- 9.10.4.2 that are money or assets, as the case may be, of an Employer or an associate of an Employer;
- 9.10.5 not to enter into any contract, or do anything else, that would prevent the Trustees from, or hinder the Trustees in, properly performing or exercising the Trustee's functions and powers;
- 9.10.6 to formulate and give effect to an investment strategy that has regard to the whole of the circumstances of the Fund including, but not limited to, the following:
- 9.10.6.1 the risk involved in making, holding and realising, and the likely return from the Fund's investments having regard to its objectives and its expected cash flow requirements;
- 9.10.6.2 the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
- 9.10.6.3 the liquidity of the Fund's investments having regard to its expected cash flow requirements;
- 9.10.6.4 the ability of the Fund to discharge its existing and prospective liabilities;
- 9.10.6.5 whether the Trustees of the Fund should hold a contract of insurance that provides insurance cover for one or more Members of the Fund;
- 9.10.7 if there are any Reserve Accounts of the Fund - to formulate and to give effect to a strategy for their prudential management, consistent with the Fund's investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;
- 9.10.8 to allow a Member access to any prescribed information or any prescribed documents;
- and where the Trustee is a corporate trustee, each director of the corporate trustee covenants to exercise a reasonable degree of care and diligence for the purposes of ensuring that the corporate trustee carries out the covenants referred to in this Rule 9.10.

#### **POWERS OF TRUSTEES**

- 9.11 Without prejudice to the powers vested in the Trustees by the Trust Deed and the Rules or otherwise the Trustees shall have the following powers, that is to say, power:



- 9.11.1 to purchase, take on lease or licence, develop, construct, hold, improve, sell, transfer, convey, surrender, licence, lease or otherwise deal with real or personal property and, without limiting the generality of this sub-rule, to develop any commercial or retail premises and hold or sell, convey, surrender, lease or licence such premises on such terms and conditions as they shall think fit;
- 9.11.2 to appoint and at their discretion remove or suspend any auditor, actuary, investment managers, investment advisers, custodian, managers, secretaries, clerks, agents and other servants, appoint them for permanent, temporary or special services as they from time to time think fit, determine their powers and duties and fix their salaries or emoluments and require security in such instances and to such amount as they may think fit and any person so employed shall be deemed for the purposes of the Rules to be employed by the Trustees;
- 9.11.3 to institute, conduct, defend, compound or abandon any legal proceedings by or against the Fund or its officers or otherwise concerning the affairs of the Fund and also to compound and allow time for payments or satisfaction of any debts due and of any claims or demands by or against the Fund;
- 9.11.4 to refer any claims or demands by or against the Fund to arbitration and observe and perform the awards;
- 9.11.5 to make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund;
- 9.11.6 to open bank accounts and to retain on current or deposit account at any bank such moneys as it considers proper and to make regulations for the operation of such bank accounts including the signing and endorsing of cheques in connection therewith;
- 9.11.7 to determine who shall be entitled to sign on the Fund's behalf, receipts, acceptances, endorsements, releases, contracts and documents;
- 9.11.8 to pay benefits out of the Fund to persons entitled;
- 9.11.9 to decide as and when the need shall arise who are Dependants for the purposes of the Rules;
- 9.11.10 in case of mental or physical ill-health, or incapacity of a person entitled to benefits to pay or apply such benefits or any part thereof at their discretion to or for the benefit of such person and the Dependants of such person or any of them as the case may be without being responsible for seeing the application of payments under this sub-clause or payments made in the exercise of any other powers vested in the Trustees by the Trust Deed and the Rules;
- 9.11.11 to borrow or raise any financial accommodation including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument for the purposes permitted by the Regulations (including for the purpose of investing in a limited recourse borrowing arrangement or an instalment warrant arrangement as permitted by Rule 7.8.6 of these Rules) and secure the borrowing or financial accommodation in such a manner and upon such terms and conditions and at such rate of interest as the Trustees determine and in particular, by assigning, pledging, charging or mortgaging all or any of the assets of the Fund;
- 9.11.12 to elect that the Fund become a Regulated Superannuation Fund;
- 9.11.13 to act on a direction given by a Court or the Regulator;
- 9.11.14 to comply with the covenants of Trustees imposed by the *Superannuation Industry (Supervision) Act 1993* (Commonwealth);
- 9.11.15 to delegate in writing the exercise of all or any of the powers or discretionary authorities hereby conferred on the Trustees and to execute any powers of attorney or other instruments necessary to effect such a delegation;
- 9.11.16 to provide indemnities to or on behalf of any person the Trustees see fit;
- 9.11.17 to appoint a custodian to hold assets of the Fund on such terms and conditions as the Trustees deem fit including the power to execute any deed creating a bare trust or such other form of trust permitted by the Regulations to give effect to the power to invest in a limited recourse borrowing arrangement or an instalment warrant arrangement as permitted by Rule 7.8.6;
- 9.11.18 to effect mortgage protection insurance or like insurances to cover the payment of borrowings by the Fund;
- 9.11.19 to effect life insurance policies for the purposes of providing benefits for Members; and
- 9.11.20 to do those things permitted or required by the Regulations.

**DUTIES OF TRUSTEES**

- 9.12 The Trustees must:
- 9.12.1 ensure that any agreement made with an investment manager under which money of the Fund is placed in the control of the investment manager, is in writing and contains provisions which comply with the Regulations, including adequate provision to enable the Trustees to obtain information concerning the making of, and return on, the investments and to assess the capability of the investment manager.
  - 9.12.2 keep and retain for at least 10 years minutes of all meetings of the Trustees at which matters affecting the Fund were considered.
  - 9.12.3 keep and retain for at least 10 years records of all changes of trustees and, in the case of corporate trustees, directors of the corporate trustees.
  - 9.12.4 keep and retain for at least 10 years copies of reports given in the same form to all Members of the Fund.
  - 9.12.5 within the time, if any, specified in the Regulations give written notice to the Regulator of any event or change having a significant adverse effect on the financial position of the Fund or any other event or change specified by the Regulations requiring written notice be given to the Regulator.
  - 9.12.6 establish a procedure for the appointment and removal of member representatives to the board of directors of the Trustee, if the Trustee of the Fund is a Constitutional Corporation and it is necessary for Government Approval of the Fund.

**INDEMNITY TO TRUSTEES**

- 9.13 The Trustees and each person thereof in the case of a group of persons shall, unless prohibited by any law or court of competent jurisdiction, be indemnified out of the Fund against all liabilities incurred by them through any act or omission in the exercise of the powers, duties and discretions under the Trust Deed and the Rules or in the *bona fide* intended or purported exercise of their duties under the Trust Deed and the Rules and shall, unless prohibited by the Regulations have a lien on the Fund for such indemnity. The Trustees shall not be liable for any act or default done or omitted to be done in the exercise of their powers, duties and discretions or for any loss or expenses incurred by the Fund through the insufficiency or deficiency of any security in or upon which any of the moneys of the Fund shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities shall be deposited or for any other loss, damage or misfortune whatsoever except where the Trustees fail to act honestly in a matter concerning the Fund, where the Trustees intentionally or recklessly fail to exercise, in relation to a matter affecting the Fund, the degree of care and diligence that the Trustees were required to exercise or where the Trustees are liable for monetary penalty under a civil penalty order.
- 9.14 For the purposes of the Trust Deed and the Rules the Trustees shall be entitled to regard a discretion, instruction or other written authorisation signed by a Member as a valid discretion, instruction or other written authorisation of the Member.

**DISCRETIONS**

- 9.15 Save as expressly provided in these Rules and under the Regulations, the Trustees shall have an absolute and uncontrolled discretion in the exercise of the powers, authorities and discretions vested in them by the Deed and these Rules and may exercise or enforce all or any of those powers, authorities and discretions from time to time or may refrain from exercising all or any of those powers, authorities and discretions from time to time or at all.
- 9.16 The Trustees or any director, employee, delegate, agent or other officer of the Trustees may be involved in the exercise of all powers, authorities and discretions conferred on the Trustees notwithstanding that they may have a conflict of interest or duty.
- 9.17 The Trustees may exercise or concur in exercising all of the powers and discretions contained in the Deed and Rules or otherwise conferred by law notwithstanding that the Trustees or any person being an individual trustee of the Fund or any person being a director or shareholder of a corporate trustee of the Fund or any person being a relative of a Trustee or any person being a relative of a director or shareholder of a corporate trustee of the Fund has or may have a direct personal interest (whether as trustee of any other trust or settlement or in his personal capacity or as a director or shareholder or as a relative of a Trustee or relative of a director or shareholder of a corporate trustee of the Fund or member or partner of any company or partnership or as a unit holder in any unit trust or beneficiary of any discretionary trust or otherwise howsoever) in the mode or result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Trustee may be a sole Trustee.

**DELEGATION**

- 9.18 The Trustees may delegate any of their powers, authorities and discretions vested in them (including the power of delegation) to any person in such manner and upon such terms and conditions as they think fit if the delegation is in accordance with the Regulations and may vary or revoke any delegation in such manner and terms as they see fit. The Trustees may exercise any power, authority or discretion in conjunction with or to the temporary or permanent exclusion of a delegate.

**MANNER OF EXERCISE BY TRUSTEES OF DISCRETIONS, POWERS, ETC.**

- 9.19 Where the Trustees consist of more than one person they:
- 9.19.1 may meet together in person, by telephone and/or by video conference facilities for the dispatch of business;
  - 9.19.2 may adjourn and otherwise regulate their meetings as they think fit;
  - 9.19.3 may determine the quorum necessary for the transaction of business;
  - 9.19.4 shall appoint a chairman for the time being, from time to time or of each meeting, and
  - 9.19.5 shall act unanimously but if the Trustees are unable to reach a decision unanimously then decisions will be made by poll where each individual Trustee's vote shall be weighted in relation to the value of their interest or entitlement in the Fund and all such decisions of the Trustee shall be binding on all Trustees provided always that in making any decision the Trustees have regard to the covenants or obligations imposed on the Trustees under the Regulations and the covenants given by the Trustees under Rule 9.10.
- 9.20 Where the Trustees consist of more than one person, a resolution in writing, signed by all the Trustees for the time being, shall be as valid and effectual as if it had been passed unanimously at a meeting of the Trustees duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more Trustees.
- 9.21 Notwithstanding Rules 9.19 and 9.20, where more than one legal personal representative or parent or guardian of a Member has been appointed as a Trustee in place of that Member, those legal personal representatives or parents or guardians as Trustees shall have one joint vote for the purposes of any meeting and resolution but this restriction shall not apply if the legal personal representatives or parents or guardians as Trustees are the only Trustees of the Fund.
- 9.22 Where a Trustee is a Trustee of the Fund in a personal capacity to comply with the Regulations and is also a Trustee in a representative capacity as the legal personal representative or parent or guardian of a Member, that Trustee shall have a deliberative vote for the purposes of any meeting and resolution as Trustee in their personal capacity and a deliberative vote in their representative capacity.
- 9.23 Any minutes or resolutions so entered that purport to be signed as provided in Rules 9.19 and 9.20 shall be evidence of the proceedings or of the exercise of the discretion, authority or power to which it relates, as the case may be. When minutes or resolutions have been so entered and signed, then, until the contrary is proved:
- 9.23.1 the meeting (if any) shall be deemed to have been duly held and convened;
  - 9.23.2 all proceedings had at any such meeting shall be deemed to have been duly had;
  - 9.23.3 all determinations or decisions made at any meeting shall be deemed to be valid; and
  - 9.23.4 where the minute or resolution does not relate to a meeting, the discretion, authority or power to which the minute or resolution relates shall be deemed to have been duly exercised.
- 9.24 If the Trustee is a Constitutional Corporation then such Constitutional Corporation may exercise or concur in exercising any discretion or power conferred on the Trustees by the Trust Deed to which these Rules are an annexure or by these Rules by a resolution of its directors or governing body in accordance with the company's Constitution, Memorandum and Rules of Association or other constituent document and may delegate the rights and powers conferred on it by the Trust Deed to which these Rules are an annexure or by these Rules.

**NO REMUNERATION**

- 9.25 The Trustees shall not be entitled to remuneration except as permitted by the Regulations.



**RULE 10      WINDING UP****TERMINATION OF FUND**

- 10.1 If it shall, at any time, appear to the Trustees, for such reasons as they shall think fit, appropriate so to do or if required by the Regulations then the Fund shall be terminated and the Trustees shall determine a termination date. In any event, if required by law the Fund shall be terminated on the eightieth anniversary of the Date of the Trust Deed or such later date as permitted by law.
- 10.2 Upon the termination of the Fund in accordance with Rule 10.1, no further contributions shall be accepted by the Trustees other than any arrears of contributions already due, which shall be called in immediately.
- 10.3 Subject to any requirement of the Regulations including any requirements relating to the preservation of Benefits, as from the termination date, the assets of the Fund shall, after provision is made for all expenses and liabilities of the Fund, be held in trust and applied in the following priority:
- 10.3.1 in payment of benefits which on or before the termination date have become payable to Members or Dependants or legal personal representatives of deceased Members but not paid;
- 10.3.2 in payment or transfer of a Member's Accrued Benefit (but not including any amount that has not vested unless the Trustees determine that such amount shall vest) or entitlements to the Pension Reserve in accordance with these Rules;
- 10.3.3 in payment of any surplus to Members, former Members, Dependants of Members and former Members, or legal personal representatives of Members, former Members or Dependants in proportions the Trustees in their discretion determine is appropriate.
- 10.4 Where a Member dies before receiving a Benefit to which the Member has become entitled pursuant to Rule 10.3 such Benefit shall be paid in accordance with Rule 5.8, 5.9 and 5.10.

**RULE 11      SAVING PROVISIONS**

- 11.1 If a provision of the Deed or Rules would otherwise be wholly or partly invalid because it:
- 11.1.1 subjects the Trustees to direction by another person; or
- 11.1.2 permits a person to exercise a discretion without the consent of the Trustees,
- then the Trustees' consent is required for the giving of the direction or exercise of the discretion.

**RULE 12      INCORPORATION OF REGULATIONS**

- 12.1 The Rules include and incorporate the Regulations to the extent that Regulations impose covenants or obligations on the Trustees and these Rules shall be read on the basis that:-
- 12.1.1 where there is any inconsistency between a provision in these Rules and a provision under the Regulations, the Regulations shall prevail to the extent of the inconsistency and these Rules shall be read down to the extent of the inconsistency;
- 12.1.2 where there is any doubt arising as to the effect of the Regulations or whether there is an inconsistency between the Regulations and a provision of these Rules, the decision of the Trustees shall be final;
- 12.1.3 if the Regulations no longer require any such covenant or obligation to be included then that covenant or obligation ceases to be included;
- 12.1.4 the Trustees are not taken to be in contravention of these Rules or in breach of trust if the Trustees do or omit to do anything which is in contravention of such covenant or obligation if the contravention is waived by the Regulator;
- provided that these Rules shall not be so read and no such provision of the Regulations shall be incorporated if to do so would constitute a breach of the power granted in Rule 6 to amend all or any of the provisions of these Rules or if express provision is made in these Rules excluding provisions of the Regulations and the Trustees are permitted by law to do so.
- 12.2 This Rule is paramount and it shall prevail over any inconsistent Rule herein.

- 1 The Accumulated Contributions in respect of each Member shall be determined at the end of each Financial Year as follows:
- 1.1 To the Accumulated Contributions in respect of the Member at the beginning of the Financial Year there shall be added:
- 1.1.1 contributions made in respect of the Member during the Financial Year; and
- 1.1.2 the proceeds of any Individual Policies in respect of the Member of the kind referred to in paragraph 1.1.6 below;
- 1.1.3 the income derived from any assets held in respect of the Member in accordance with Rule 7.11 and which are deemed by the Trustees to have been secured with monies debited to the Member's Accumulated Contributions as referred to in paragraph 1.1.7 below;
- 1.1.4 Splittable Contributions transferred or allocated to a Member which the Trustees have determined shall be credited to the Member's Accumulated Contributions; and
- 1.1.5 amounts credited to the Member out of the Reserve Account;
- and there shall be subtracted:
- 1.1.6 premiums paid during the Financial Year under any Individual Policy in respect of the Member which the Trustees have determined shall be funded out of Member contributions, and
- 1.1.7 amounts paid during the Financial Year to secure assets specific to the Member in accordance with Rule 7.11 and which the Trustees have determined shall be funded out of the Member's Accumulated Contributions; and
- 1.1.8 Benefits paid in respect of the Member during the Financial Year;
- 1.1.9 Splittable Contributions transferred or allocated from the Member to another Member or an Eligible Fund which the Trustees have determined shall be debited to the Member's Accumulated Contributions;
- 1.1.10 any amounts by way of tax and expenses which are or may become payable and which the Trustees consider proper to be deducted from the Member's Accumulated Contributions; and
- 1.1.11 any other amounts that the Trustees are required to deduct in accordance with the Regulations.
- 1.2 The profit for the Financial Year shall be determined by deducting from the net assets of the Fund (which may include the proceeds of insurance policies not being Individual Policies and surpluses resulting from a revaluation of assets), as shown in the balance sheet at the end of the Financial Year, the total value of any Individual Policies, the total value of any assets held in respect of specific Members in accordance with Rule 7.11, the total of the amounts determined under paragraph 1.1 above for all Members, any amount in the Reserve Accounts and such other amounts credited to Members in accordance with paragraph 2.3 below.
- 1.3 The profit for the Financial Year shall, after deducting any amount that the Trustees determine to allocate to the Reserve Accounts, be allocated to each Member's Accumulated Contributions in one of the following ways, as the Trustees shall determine:
- 1.3.1 in proportion to the Member's Accumulated Contributions as at the beginning of the Financial Year;
- 1.3.2 in proportion to the amount determined under paragraph 1.1; or
- 1.3.3 in proportion to the amount determined under paragraph 1.1 above but with allowance being made, on such basis as the Trustees may determine, for the time during the Financial Year at which each item required to be added or subtracted under paragraph 1.1 was received or paid.
- 2 The Accrued Benefit in respect of a Member shall be determined as follows:
- 2.1 The Member's Accumulated Contributions at the beginning of the Financial Year shall be increased and decreased in the manner indicated in paragraph 1.1 above.

- 2.2 To the amount determined under paragraph 2.1 above, shall be added an amount representing a share of the profit for the Financial Year to date. This share will be determined by the Trustees and will be calculated as a proportion of the profit allocated to the Member's Accumulated Contributions at the end of the previous Financial Year in accordance with paragraph 1.3 above but with such allowance as the Trustees think fit having regard to:
- 2.2.1 the growth in the Member's Accumulated Contributions;
  - 2.2.2 the property held on behalf of a Member and the income earned from that property;
  - 2.2.3 the balance of any Reserve Accounts;
  - 2.2.4 the length of time since the beginning of the Financial Year;
  - 2.2.5 length of membership;
  - 2.2.6 investment strategies;
  - 2.2.7 any actuarial advice;
  - 2.2.8 the exchange and segregation of any Fund assets set aside to meet current pension liabilities or for other Fund purposes and the extent to which profit is attributable to those assets; and
  - 2.2.9 and any particularly adverse or favourable circumstances known to the Trustees.;
- 2.3 To the amount determined under paragraphs 2.1 and 2.2 above, provided they have not already been added to or deducted from the Member's Accumulated Contributions under the provisions of paragraph 2.1 above, as the case may be:
- 2.3.1 shall be added:
    - 2.3.1.1 the value of any Individual Policy or Assets held in respect of the Member in accordance with Rule 7.11 ;
    - 2.3.1.2 any part of an amount transferred from an Eligible Fund in respect of the Member pursuant to Rule 2.7 which the Trustees have determined shall be credited to the Member's Accrued Benefit;
    - 2.3.1.3 any other amount which shall be credited for the purposes of these Rules or required by the Regulations;
  - 2.3.2 shall be subtracted:
    - 2.3.2.1 any part of an amount transferred to an Eligible Fund in respect of the Member pursuant to Rule 2.8 or Rule 2.10 which the Trustees have determined shall be debited to the Member's Accrued Benefit;
    - 2.3.2.2 any other amount which shall be debited for the purposes of these Rules or required by the Regulations;
- 2.4 In determining the share of profit from property under paragraph 2.2.2 above, attributing profit to assets set aside to meet current pension liabilities of the Fund or for other purposes of the Fund for the purposes of paragraph 2.2.8 above or identifying value to be credited to reserves or liability accounts established in accordance with Rule 7.13.8 , the Trustees may determine that any debit, credit or adjustment to an Accrued Benefit, Reserve Account or account that impacts on a Member's Accrued Benefit, Reserve Accounts or accounts, expenses or financial position of the Fund is to be included or excluded as the case may be at the discretion of the Trustees from such determination, attribution or identification and the Trustees shall not be bound to either explain or give reasons unless required by the Regulations.

**P – PRIOR YEAR**

## Current details for ABN 28 350 047 984

### ABN details

Entity name:	The Trustee for McNevin Super Fund
ABN status:	Active from 25 Jul 2017
Entity type:	Superannuation Fund
Goods & Services Tax (GST):	Not currently registered for GST
Main business location:	WA 6233

### Super Fund Lookup

Use Super Fund Lookup [🔗](#) to check the eligibility of **The Trustee for McNevin Super Fund** to receive rollovers and contributions

### Deductible gift recipient status

Not entitled to receive tax deductible gifts

ABN last updated: 23 Oct 2017

Record extracted: 03 Apr 2019

### Disclaimer

The Registrar makes every reasonable effort to maintain current and accurate information on this site. The Commissioner of Taxation advises that if you use ABN Lookup for information about another entity for taxation purposes and that information turns out to be incorrect, in certain circumstances you will be protected from liability. For more information see [disclaimer](#).