

# SMSF Tax Return

# 2023

1 Jul 2022—30 Jun 2023

TFN Recorded

**PART A** ELECTRONIC LODGMENT DECLARATION (FORM P, T, F, SMSF OR EX)

This declaration is to be completed where the tax return is to be lodged via the Tax Office's electronic lodgment service (ELS). It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

**Privacy**

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 However, you cannot lodge your tax return electronically if you do not quote your TFN.

Taxation law authorises the ATO to collect information and to disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](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	Name of partnership, trust, fund or entity	Year
TFN Recorded	MAJC SMSF	2023



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

**Important**

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

**Declaration - I declare that:**

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

Signature of partner, trustee or director	Date
 	16/02/2024




**PART B ELECTRONIC FUNDS TRANSFER CONSENT**

This declaration is to be completed when an electronic funds transfer EFT of a refund is requested and the tax return is being lodged through the electronic lodgment service ELS.


This declaration must be signed by the taxpayer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

**Important**

Care should be taken when completing EFT details as the payment of any refund, including any family tax benefit, will be made to the account specified.

Agent Ref No.	BSB Number	Account Number	Account Name
25375372	062111	11250539	MAJC SMSF

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



Signature	Date
	16/02/2024

**PART D TAX AGENTS CERTIFICATE (SHARED FACILITIES USERS ONLY)**

Client Ref	Agent Ref No.	Contact Name	Contact No.
	25375372	TST ADVISORY	0297572293

**Declaration - I declare that:**

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

Agent's Signature	Date
	

## Section A: Fund information

Period start 01/07/2022

Period end 30/06/2023

**1 TAX FILE NUMBER** TFN Recorded

**2 NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)** MAJC SMSF

**3 AUSTRALIAN BUSINESS NUMBER** 86 694 089 703

**4 CURRENT POSTAL ADDRESS**

Address	Town/City	State	Postcode
Unit 2, 136 Hastings Pde	NORTH BONDI	NSW	2026

**5 ANNUAL RETURN STATUS**

Is this the first required return for a newly registered SMSF? No

**6 SMSF AUDITOR**

Title Mr

First name Tony

Family name Boys

SMSF auditor number 100014140

Contact number 61-410712708

Auditor Address	Town/City	State	Postcode
PO Box 3376	Rundle Mall	SA	5000

**7 ELECTRONIC FUNDS TRANSFER (EFT)**

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

BSB number 062111

Account number 11250539

Account name MAJC SMSF

I would like my tax refunds made to this account Yes

**C. Electronic service address alias** AUSPOSTSMSF

**8 STATUS OF SMSF**

Australian superannuation fund? **A** Yes

Fund benefit structure **B** A

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

## Section B: Income

### 11 INCOME

#### Losses carried forward

Net Capital Losses from Collectables		\$0.00
Other Net Capital Losses		\$0.00
Gross rent and other leasing and hiring	<b>B</b>	\$12,099.00
Gross interest income	<b>C</b>	\$154.00
<b>Assessable contributions</b>	(R1 + R2 + R3 less R6) <b>R</b>	\$90,048.00
Assessable employer contributions	<b>R1</b>	\$70,048.00
Assessable personal contributions	<b>R2</b>	\$20,000.00
No-TFN-quoted contributions	<b>R3</b>	\$0.00
<b>Gross income</b>	<b>W</b>	<b>\$102,301.00</b>
<b>Total assessable income</b>	<b>V</b>	<b>\$102,301.00</b>

## Section C: Deductions and non-deductible expenses

### 12 DEDUCTIONS

		Deductions	Non-Deductible Expenses
Interest expenses within Australia	<b>A1</b>	\$34,674.00	<b>A2</b>
Other depreciation		\$972.00	
Decline in value of depreciating assets	<b>E1</b>	\$972.00	<b>E2</b>
Insurance premiums – members	<b>F1</b>	\$1,575.00	<b>F2</b>
SMSF auditor fee	<b>H1</b>	\$330.00	<b>H2</b>
Other amounts	<b>L1</b>	\$2,119.00	<b>L2</b>
		O - Other expenses not listed elsewhere	
<b>Totals</b>	<b>N</b>	<b>\$39,670.00</b>	<b>Y</b>
<b>Total SMSF expenses</b>		(N + Y)	<b>Z</b> <b>\$39,670.00</b>
<b>Taxable income or loss</b>		(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b> <b>\$62,631.00</b>

## Section D: Income tax calculation statement

### 13 CALCULATION STATEMENT

Taxable income		<b>A</b>	\$62,631.00
Tax on taxable income		<b>T1</b>	\$9,394.65
Tax on no-TFN-quoted contributions		<b>J</b>	\$0.00
Gross tax		<b>B</b>	\$9,394.65
<b>Subtotal</b>	(B less C - cannot be less than zero)	<b>T2</b>	<b>\$9,394.65</b>
<b>Subtotal</b>	(T2 less D - cannot be less than zero)	<b>T3</b>	<b>\$9,394.65</b>

REFUNDABLE TAX OFFSETS	(E1 + E2 + E3 + E4)	E	\$0.00
Complying fund's franking credits tax offset		E1	\$0.00
Tax Payable		T5	\$9,394.65
Tax offset refunds (Remainder of refundable tax offsets)		I	\$0.00
PAYG instalments raised		K	\$12,451.00
Supervisory levy		L	\$259.00
Supervisory levy adjustment for wound up funds		M	\$0.00
Supervisory levy adjustment for new funds		N	\$0.00
<b>Amount refundable</b>		<b>S</b>	<b>\$2,797.35</b>

## Section H: Assets and liabilities

15 ASSETS			
15b Australian direct investments			
Cash and term deposits		E	\$187,749.00
Limited recourse borrowing arrangements		J	\$1,225,000.00
Australian residential real property		J1	\$1,225,000.00
Property Count		J7	1
Other assets		O	\$2,622.00
15d Overseas direct investments			
<b>Total Australian and overseas assets</b>		<b>U</b>	<b>\$1,415,371.00</b>

15f Limited recourse borrowing arrangements			
If the fund had an LRBA were the LRBA borrowings from a licensed financial institution?		A	Yes
Did the members or related parties of the fund use personal guarantees or other security for the LRBA?		B	No

16 LIABILITIES			
Borrowings		V	\$667,455.00
Borrowings for limited recourse borrowing arrangements		V1	\$667,455.00
Total member closing account balances		W	\$745,592.00
Other liabilities		Y	\$2,325.00
<b>Total liabilities</b>		<b>Z</b>	<b>\$1,415,372.00</b>

## Section K: Declarations

### PREFERRED TRUSTEE OR DIRECTOR CONTACT DETAILS

Title	Mr
First name	Chris
Family name	Laina
Non-individual trustee name	MAJC SMSF Pty Ltd
Contact number	04 31392072
Email address	chris@tstadvisory.com.au

**TAX AGENT'S CONTACT DETAILS**

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Practice name	TST Advisory
Title	Mr
First name	Derek
Family name	Dhaliwal
Contact number	02 97572293

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**Member 1 — LAINA, CHRIS ANGELO (TFN Recorded)**Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**Title MrGiven name CHRISOther given names ANGELOFamily name LAINA

Suffix

Date of birth 21 Aug 1981

Date of death

**CONTRIBUTIONS**Opening account balance \$170,314.09Employer contributions A \$25,961.48Principal Employer ABN A1Personal contributions BCGT small business retirement exemption CCGT small business 15 year exemption DPersonal injury election ESpouse and child contributions FOther third party contributions GProceeds from primary residence disposal HReceipt date H1Assessable foreign superannuation fund amount INon-assessable foreign superannuation fund amount JTransfer from reserve: assessable amount KTransfer from reserve: non-assessable amount LContributions from non-complying funds and previously non-complying funds TAny other contributions (including Super Co-contributions and Low Income Super Contributions) M**Total Contributions** **N** **\$25,961.48**

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$2,928.35
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$199,203.92
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$199,203.92</b>



**Member 2 — Laina, Angelica Foley Stevens (TFN Recorded)**

Account status		Open
Tax File Number		TFN Recorded
<b>INDIVIDUAL NAME</b>		
Title		Mrs
Given name		Angelica
Other given names		Foley Stevens
Family name		Laina
Suffix		
Date of birth		17 Oct 1983
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$129,042.45
Employer contributions	<b>A</b>	\$13,543.35
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	\$20,000.00
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Proceeds from primary residence disposal	<b>H</b>	
Receipt date	<b>H1</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>	
<b>Total Contributions</b>	<b>N</b>	<b>\$33,543.35</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	(\$1,437.01)
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$161,148.79
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$161,148.79</b>

**Member 3 — Cruz, Jonas (TFN Recorded)**

Account status		Open
Tax File Number		TFN Recorded
<b>INDIVIDUAL NAME</b>		
Title		Mr
Given name		Jonas
Other given names		
Family name		Cruz
Suffix		
Date of birth		16 Apr 1982
Date of death		
<b>CONTRIBUTIONS</b>		
Opening account balance		\$148,273.48
Employer contributions	<b>A</b>	\$15,311.29
Principal Employer ABN	<b>A1</b>	
Personal contributions	<b>B</b>	
CGT small business retirement exemption	<b>C</b>	
CGT small business 15 year exemption	<b>D</b>	
Personal injury election	<b>E</b>	
Spouse and child contributions	<b>F</b>	
Other third party contributions	<b>G</b>	
Proceeds from primary residence disposal	<b>H</b>	
Receipt date	<b>H1</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>	
<b>Total Contributions</b>	<b>N</b>	<b>\$15,311.29</b>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$3,642.96
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$167,227.73
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$167,227.73</b>

**Member 4 — Dan, Kevin (TFN Recorded)**Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**Title MrGiven name Kevin

Other given names

Family name Dan

Suffix

Date of birth 10 Jun 1981

Date of death

**CONTRIBUTIONS**Opening account balance \$197,166.58Employer contributions **A** \$15,231.44Principal Employer ABN **A1**Personal contributions **B**CGT small business retirement exemption **C**CGT small business 15 year exemption **D**Personal injury election **E**Spouse and child contributions **F**Other third party contributions **G**Proceeds from primary residence disposal **H**Receipt date **H1**Assessable foreign superannuation fund amount **I**Non-assessable foreign superannuation fund amount **J**Transfer from reserve: assessable amount **K**Transfer from reserve: non-assessable amount **L**Contributions from non-complying funds and previously non-complying funds **T**Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M****Total Contributions** **N** \$15,231.44

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$5,613.54
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$218,011.56
Retirement phase account balance – Non CDBIS	<b>S2</b>	
Retirement phase account balance – CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	
Retirement phase value	<b>X2</b>	
Outstanding Limited recourse borrowing arrangement	<b>Y</b>	
Lump Sum payment	<b>R1</b>	
Income stream payment	<b>R2</b>	
<b>Closing account balance</b>	<b>S</b>	<b>\$218,011.56</b>

## Worksheets

### 12 DEDUCTIONS

#### L Other amounts

Description	Deductible	Non deductible
Accounting Fees	\$1,320.00	\$0.00
Bank Charges	\$395.00	\$0.00
ESA	\$145.00	\$0.00
Supervisory Levy	\$259.00	\$0.00
<b>Total</b>	<b>\$2,119.00</b>	<b>\$0.00</b>

### 13 CALCULATION STATEMENT

#### K PAYG INSTALMENTS RAISED

Description	Amount
PAYG Sep	\$1,751.00
PAYG Dec	\$1,751.00
PAYG Mar	\$5,836.00
PAYG Jun	\$3,113.00
<b>Total</b>	<b>\$12,451.00</b>

### 15 ASSETS

#### 15b AUSTRALIAN DIRECT INVESTMENTS

#### E Cash and term deposits

Description	Amount
CBA *0539	\$10,822.00
Ezy Offset Acct *5047	\$176,927.00
<b>Total</b>	<b>\$187,749.00</b>

#### O Other assets

Description	Amount
Borrowing Cost	\$972.00
Sundry Debtors	\$1,650.00
<b>Total</b>	<b>\$2,622.00</b>

### 16 LIABILITIES

#### Y Other liabilities

Description	Amount
ATO	\$2,180.00
Sundry Creditors	\$145.00
<b>Total</b>	<b>\$2,325.00</b>



# Self managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

MAJC SMSF
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I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

## SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

## TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund, and
  - the members' benefit entitlements.

## Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.



**Accepting contributions and paying a benefit**

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund’s governing rules (including its trust deed) have been met.

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee’s consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund’s annual return by the due date.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund’s name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

**Trustee’s or director’s name**

Chris Angelo Laina

**Trustee’s or director’s signature**



16/02/2024

**Date**

Day / Month / Year

/   /

**Witness’ name** (witness must be over the age of 18 years)

**Witness’ signature**

**Date**

Day / Month / Year

/   /



# Self managed super fund trustee declaration

## I understand that as an individual trustee or director of the corporate trustee of

Fund name

MAJC SMSF
-----------

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund, and
  - the members' benefit entitlements.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

**Accepting contributions and paying a benefit**

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund’s governing rules (including its trust deed) have been met.

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee’s consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund’s annual return by the due date.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund’s name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

**Trustee’s or director’s name**

Angelica Foley Stevens Laina

**Trustee’s or director’s signature**



**Date** 19/02/2024

Day	Month	Year
□□ /	□□ /	□□□□

**Witness’ name** (witness must be over the age of 18 years)

**Witness’ signature**

**Date**

Day	Month	Year
□□ /	□□ /	□□□□



## Self managed super fund trustee declaration

### I understand that as an individual trustee or director of the corporate trustee of

Fund name

MAJC SMSF
-----------

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund, and
  - the members' benefit entitlements.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

**Accepting contributions and paying a benefit**

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund’s governing rules (including its trust deed) have been met.

**Administration**

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
  - each trustee’s consent to be appointed as a trustee of the fund or a director of the corporate trustee, and
  - all trustee declarations
- ensure that the following are prepared and retained for at least 5 years
  - a statement of financial position
  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund’s annual return by the due date.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund’s name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

**Trustee’s or director’s name**

Jonas Aaron Cruz

**Trustee’s or director’s signature**



**Date** 15/02/2024  
Day / Month / Year  
  /   /

**Witness’ name** (witness must be over the age of 18 years)

**Witness’ signature**

**Date**  
Day / Month / Year  
  /   /



# Self managed super fund trustee declaration

## I understand that as an individual trustee or director of the corporate trustee of

Fund name

MAJC SMSF
-----------

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status resulting in a significant tax penalty on the fund, and
- prosecute me under the law, resulting in fines or imprisonment.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

### SOLE PURPOSE

I understand it is my responsibility to ensure the fund is maintained for the purpose of providing benefits to its members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies.

### TRUSTEE DUTIES

I understand that by law I must:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- not enter into any contract, or do anything, that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- prepare and implement an investment strategy that takes the whole of the fund's circumstances into account, which includes, but is not limited to
  - the risks associated with the fund's investments
  - the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
  - investment diversity and the fund's exposure to risk due to inadequate diversification, and
  - the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities, and
- allow all members of the fund to have access to information and documents as required, including details about
  - the financial situation of the fund
  - the investments of the fund, and
  - the members' benefit entitlements.

### Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from the following:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly including the provision of credit)
- acquiring assets (other than listed securities, business real property or managed funds) for the fund from members or associates or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund
- having more than 5% of the fund's total assets at any time of the year as loans to, or investments in, related parties of the fund (including trusts) and assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party (these assets are in-house assets), and
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis, ensuring that the purchase or sale price of the fund's assets reflect market value.

**Accepting contributions and paying a benefit**

I understand that I can only accept contributions and pay benefits (pensions or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund’s governing rules (including its trust deed) have been met.

**Administration**

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  - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
  - records of all changes of trustees, including directors of the corporate trustee
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  - an operating statement, and
  - accounts and statements that correctly record and explain the transactions and financial position of the fund
- notify the Tax Office within 28 days of any changes in
  - trustees, directors of the corporate trustee or members of the fund
  - fund name
  - details of the contact person, contact phone and facsimile numbers, and
  - the postal address, registered address, or address for service of notices for the fund
- notify the Tax Office in writing as soon as practicable (not later than 28 days) after becoming aware that the fund has ceased to be a self managed superannuation fund or ceased to exist
- ensure that an approved auditor is appointed to audit the fund for each income year and provide that auditor with documents as requested, and
- lodge the fund’s annual return by the due date.

**DECLARATION**

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self managed superannuation fund named on this declaration (or if the fund’s name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and if I fail to do this, penalties may apply, and
- I may have to make this document available for inspection by a member of staff of the Tax Office and if I fail to do this, penalties may apply.

**Trustee’s or director’s name**

Kevin Dan

**Trustee’s or director’s signature**



Date 14/02/2024  
Day / Month / Year  
□□ / □□ / □□□□

**Witness’ name** (witness must be over the age of 18 years)

**Witness’ signature**

Date  
Day / Month / Year  
□□ / □□ / □□□□

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

## **MAJC SMSF**

**Year ended 30 June 2023**

To the auditor,

Dear Sir,

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

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

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

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

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

### **Accounting Policies**

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

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

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

### **Asset Form**

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



## **Ownership and Pledging of Assets**

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

## **Investments**

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

## **Trust Deed Amendments**

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

## **Governing Rules**

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

## **Legislative Requirements**

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act.

## **Trustee Responsibilities**

The Trustees are aware of their responsibilities to the Members and the various regulatory bodies.

## **Trustee Covenants**

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

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

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

## **Information to Members**

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

## **Meetings**

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

## **Subsequent Events**

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

Yours faithfully



---

Chris Angelo Laina



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Angelica Foley Stevens Laina



---

Jonas Aaron Cruz



---

Kevin Dan

## ENGAGEMENT LETTER

To: The directors of the Corporate Trustee, Chris Angelo Laina, Angelica Foley Stevens Laina, Jonas Aaron Cruz and Kevin Dan

### Scope

You have requested that we audit the financial report of MAJC SMSF, which comprises the balance sheet as at 30 June 2023, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

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

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

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

- designing, implementing and maintaining internal control relevant to the preparation

of a financial report that is free from misstatement, whether due to fraud or error;

- selecting and applying appropriate accounting policies; and
- making accounting estimates that are reasonable in the circumstances.

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

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

*Independence*

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

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

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

Yours faithfully,

\_\_\_\_\_  
A.W. Boys  
Registered Company Auditor 67793  
Dated

Acknowledged on behalf of, MAJC SMSF by



\_\_\_\_\_  
Chris Angelo Laina



\_\_\_\_\_  
Angelica Foley Stevens Laina



\_\_\_\_\_  
Jonas Aaron Cruz



\_\_\_\_\_  
Kevin Dan

**MAJC SMSF**  
**INVESTMENT STRATEGY**

**INVESTMENT OBJECTIVES**

The trustees of the above superannuation fund believe that the following general investment objectives should be considered:

- To provide superannuation benefits to the members of the fund to meet their retirement needs.
- To ensure that an appropriate mix of assets are owned by the fund by taking into account the age of the members.
- To achieve a rate of return greater than the CPI increases.
- To maintain a low level of capital volatility.
- To ensure that assets of the fund are liquid enough to meet expected cash flow requirements.

**INVESTMENT STRATEGY**

To achieve the above investment objectives of the fund, the trustees have determined that the fund will consider investments in the following areas:

- Investment properties.
- Cash and any other interest-bearing deposits.

The trustees believe that a return in excess of CPI when averaged over a five-year period is considered to be a good return on investment.

In determining this strategy, the trustees have considered all investment objectives, the fund's trust deed and any other relevant legislation.

It is noted that the trustees should also seek appropriate professional advice when required.

**INSURANCE**

The members have considered their insurance requirements. A suitable level of cover has been established where considered appropriate

**POLICIES**

The policies of the fund are as follows:

- To continually monitor the performance of the fund’s investments.
- To monitor the liquidity requirements of the fund.
- To monitor the economic and market conditions.

The trustees reserve the right to alter any of the above asset classes, percentages and returns on investment values as and when they see fit.

Signed:



Chris Angelo Laina



Angelica Foley Stevens Laina



Jonas Aaron Cruz



Kevin Dan

Minutes of Meeting of Trustee of  
MAJC SMSF  
Held at: Unit 2, 136 Hastings Parade, North Bondi NSW 2026  
On 28<sup>th</sup> June 2023

**Present:** Chris Angelo Laina (Chairperson)  
Angelica Foley Stevens Laina  
Jonas Aaron Cruz  
Kevin Dan

**Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

**Financial Statements**

**Of Superannuation Fund:** It was resolved that the financial statements would be prepared as a Special Purpose Financial Report as, in the opinion of the Trustees, the Superannuation Fund is a non-reporting entity and therefore is not required to comply with all the Australian Accounting Standards.

The Chairperson tabled the Financial Statements and Notes to the financial statements of the Superannuation Fund in respect of the year ended and it was resolved that such Statements be and are hereby adopted as tabled.

**Trustee's Declaration:** It was resolved that the Trustee's Declaration of the Superannuation Fund be signed.

**Form F Annual Return:** Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 and regulations during the year ended 30 June 2023, it was resolved that the Annual return be approved, signed and lodged with the Australian Taxation Office.

**Investment Strategy:** The investment performance was reviewed and found to be within the acceptable investment ranges outlined in the investment strategy. After considering the risk, rate or return and liquidity of the investments and the ability of the fund to discharge its existing liabilities it was resolved that no changes in the investment strategy were required.

**Allocation of Income:** It was resolved that the income of the fund would be allocated to the members based on their percentage of fund balances at the beginning of the financial year or fund transferred-in if it is the first year.

**Auditors and Tax Agents:**

It was resolved that A.W. Boys act as the auditor for the fund for the year ending 30 June 2023.

**Trustee Status:**

Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

All resolutions for this meeting were made in accordance with regulation 4.8 of the SIS Act and regulations.

There being no further business the meeting then closed.

Signed as a true record.



Chris Angleo Laina



Angelica Foley Stevens Laina



Jonas Aaron Cruz



Kevin Dan



Minutes of Meeting of Trustee of  
MAJC SMSF  
Held at: Unit 2, 136 Hastings Parade, North Bondi NSW 2026  
On 28<sup>th</sup> June 2023

**Present:** Chris Angelo Laina (Chairperson)  
Angelica Foley Stevens Laina  
Jonas Aaron Cruz  
Kevin Dan

**Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

**Contribution made by Members:**

It was resolved that the following contributions have been made by members for the financial year ended 30 June 2023.

Chris Laina:	\$ 25,961.48	Employer SG
Angelica Stevens Laina:	\$ 13,543.35	Employer SG
	\$ 20,000.00	Deductible Personal
Jonas Cruz:	\$ 15,311.29	Employer SG
Kevin Dan:	\$ 15,231.44	Employer SG

**Trustee Status:** Each of the trustees confirmed that they are qualified to act as trustees of the fund and that they are not disqualified persons as defined by section 121 of the SIS Act.

All resolutions for this meeting were made in accordance with regulation 4.8 of the SIS Act and regulations.

Signed as a true record.



Chris Angelo Laina



Angelica Foley Stevens Laina



Jonas Aaron Cruz



Kevin Dan

Minutes of Meeting of Trustee of  
MAJC SMSF  
Held at: Unit 2, 136 Hastings Parade, North Bondi NSW 2026  
On 28<sup>th</sup> June 2023

**Present:** Chris Angelo Laina (Chairperson)  
Angelica Foley Stevens Laina  
Jonas Aaron Cruz  
Kevin Dan

**Minutes:** The Chairperson reported that the minutes of the previous meeting had been signed as a true record.

**Funds Deposited / withdrawn  
into SMSF account:**

Following fund has been deposited into the funds' bank account, these were withdrawn in error in previous year:

➤ 02 January 2023 \$328.12

Following fund has been withdrawn from the fund's bank account and will be deposited in the following financial year:

➤ 19 January 2023 \$ 650.00

➤ 02 May 2023 \$1,000.00

Following fund has been withdrawn in error and deposited in the same financial year:

➤ 06 February 2023 \$1,042.92 withdrawn

➤ 13 February 2023 \$1,143.00 withdrawn

➤ 13 February 2023 \$2,185.92 deposited

All resolutions for this meeting were made in accordance with regulation 4.8 of the SIS Act and regulations.

There being no further business the meeting then closed.

Signed as a true record.



Chris Angelo Laina



Angelica Foley Stevens Laina



Jonas Aaron Cruz



Kevin Dan

**TRUSTEE(S) DECLARATION**  
**RESIDENTIAL REAL PROPERTY**

We, Chris Angelo Laina, Angelica Foley Stevens Laina, Jonas Aaron Cruz and Kevin Dan, being the trustee of the MAJC SMSF (ABN: 86 694 089 703) hereby **Declare**, that the residential real property held by the Fund situated at 65 Byron Road, Tahmoor, NSW 2573 which is managed by LJ Hooker Picton is not leased to a related party, as defined by the SIS Act 1993 of the trustee(s) / member(s) and the leasing arrangements were conducted on commercial terms on an arm's length basis, and rental income is at market rate value, pursuant to section 109 of the SIS Act 1993 during the financial year ending 30 June 2023.

In support of this declaration, the trustee(s) obtained an independent market appraisal of the rent to be charged and market value of the property, both of which are attached, as well as the, collection periods of the rent from the tenant to satisfy section 109 of the SIS Act whereby all Terms and Conditions of the Lease Agreement have been met.

16/02/2024

Dated: \_\_\_\_\_

Signed



\_\_\_\_\_  
Chris Angelo Laina



\_\_\_\_\_  
Angelica Foley Stevens Laina



\_\_\_\_\_  
Jonas Aaron Cruz



\_\_\_\_\_  
Kevin Dan

# Deduction for personal super contributions

How to complete your *Notice of intent to claim or vary a deduction for personal super contributions*



This form should only be used for personal contributions made after 1 July 2007.



For more information visit [www.ato.gov.au](http://www.ato.gov.au)

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## **OUR COMMITMENT TO YOU**

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at [www.ato.gov.au](http://www.ato.gov.au) or contact us.

This publication was current at **June 2012**.

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COMMONWEALTH OF AUSTRALIA, 2012**

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**PUBLISHED BY**

Australian Taxation Office  
Canberra  
June 2012

JS 22395

## WHO SHOULD COMPLETE THIS NOTICE?

You should complete this notice if you:

- intend to claim a tax deduction for your personal super contributions
- want to vary a previous valid notice of intent you gave your super fund.

When deciding whether to claim a deduction for super contributions, you should consider the impact this might have on whether you will exceed your contribution caps, and whether it will affect your super co-contribution eligibility.

➤ For more information about the contribution caps and co-contributions, refer to *Super contributions – too much super can mean extra tax*, and search for ‘Super co-contribution’ at [www.ato.gov.au](http://www.ato.gov.au)

## WHEN SHOULD I COMPLETE THIS NOTICE?

Your super fund may request the information in this notice as part of another form. If they do not request this information, use this notice to advise them of your intent to claim a deduction.

You must give a notice of intent to claim a deduction to your super fund on or before whichever of the following occurs earliest:

- the day you lodge your income tax return for the year in which the contributions were made
- the last day of the income year after the income year in which you made the contributions.

You can apply to vary a previous valid notice of intent if:

- you have not yet lodged your income tax return and it is on or before 30 June in the financial year following the year you made the contribution
- we have disallowed your claim for a deduction and you are applying to reduce the amount claimed as a deduction by the amount that we have disallowed.

⚠ You must either make your contribution to your super fund before you give your notice of intent or send your contribution to your super fund with your notice of intent.

⚠ To claim a deduction for your contribution you must have given your super fund a valid notice of your intent to claim a deduction, in the approved form, on or before the day you lodge your income tax return (or the end of the next income year, whichever occurs first), and the fund must have given you an acknowledgment of their receipt of the notice.

## TERMS WE USE

In this publication, when we refer to a super fund, we mean:

- a super fund
- a retirement savings account
- an approved deposit fund.

## WILL I BE ELIGIBLE FOR A DEDUCTION?

You can claim for a deduction for your personal super contributions if all of the following apply:

- you are still a member of your super fund when you give your fund trustee a valid notice in the approved form, on time
- when you give your notice, your fund has not begun to pay an income stream (for example, a pension) based on part or all of the contributions for which you intend to claim a deduction
- you have received acknowledgment from your fund of your intention to claim a deduction
- your fund has accepted your contribution for which you want to claim a deduction
- the amount you intend to claim as a deduction is covered by one or more valid notices
- you have not applied to split the contribution for which you intend to claim a deduction
- you meet the other eligibility criteria to claim a deduction. This can be found by visiting our website at [www.ato.gov.au](http://www.ato.gov.au) and searching for ‘Claiming deductions for personal super contributions’
- you have not withdrawn an amount or rolled out to another fund all or part of the contribution for which you want to claim a deduction (except where there has been a successor fund transfer to another fund).

A ‘successor fund transfer’ occurs when your super interest is transferred to another super fund (the successor fund) and that fund confers rights on that interest equivalent to those you had under your original fund. Typically, this occurs when your fund is merged with another.

⚠ When you voluntarily roll-over your benefits from one fund to another, it is **not** a successor fund transfer.

⚠ If you made your contribution to your original fund before the successor fund transfer occurred, and you did not give your original fund a notice of intent to claim a deduction, you can give your notice to the successor fund (your new fund), even though you did not make your contribution to that fund.

➤ For more information on contribution splitting, refer to *Contributions splitting* (NAT 15237).

## HOW DO I CHANGE AN AMOUNT PREVIOUSLY INCLUDED ON A VALID NOTICE?

➤ Send your completed variation notice to your super fund. **Do not send it to us.**

If you wish to increase the amount that you want to claim as a deduction, you can do so provided you are still within the time limits specified above for lodgment of the notice of intent. However, you do not lodge a variation to the first notice. Instead, you lodge a second notice specifying the additional amount you wish to claim. At question 9, 'Is this varying an earlier notice' in section C, place an 'X' in the 'No' box.

### Example of increasing a personal super contributions deduction claim

John makes a contribution of \$20,000 and lodges a notice with his super fund to claim a deduction for \$15,000. Later (but within the set timeframes) he decides to increase his deduction to \$18,000. John must send his super fund another notice, advising that he now also intends to claim \$3,000 as a deduction. His super fund will now have two valid notices – one for \$15,000 and one for \$3,000. John should receive two acknowledgment notices from the fund.

If you wish to reduce the amount you intend to claim as a deduction, you will need to lodge a variation to your original notice of intent sent to your fund. The variation does not alter a previous notice; instead, it is a **new notice** which **replaces** a previous valid notice and shows the amount of the contributions which you now want to claim as a tax deduction. At question 9 'Is this notice varying an earlier notice?' in section C, place an 'X' in the 'Yes' box.

### Example of reducing the amount on a previous valid deduction notice

Sarah makes a contribution of \$50,000 and lodges a notice with her fund to claim a deduction for \$50,000. Later she decides to reduce her deduction to \$30,000. She must send her fund another notice of intent to claim or vary a deduction for personal super contributions, advising that \$30,000 is the amount she now intends to claim as a tax deduction. At the question 'Is this notice varying an earlier notice?' in section C, Sarah places an 'X' in the 'Yes' box.

You cannot vary a previous valid notice if your fund no longer holds the contribution covered by that previous valid notice, if you are no longer a member of the fund, or if the trustee has begun to pay an income stream based on all or part of the

contribution covered by the previous valid notice – for example, your fund has begun paying you a pension.

### Variations applying to successor fund transfers only

You can vary a deduction notice in relation to a contribution made to the original fund by giving the variation notice to the successor fund.

### Example of a variation of a deduction notice where there has been a successor fund transfer

Mary makes a contribution to Fund A. As she satisfies all the deduction requirements, she advises Fund A that she wishes to claim a deduction for the contribution. The trustee acknowledges receipt of the notice. At a later date, Mary is advised that her entire superannuation interest has been transferred to Fund B. Mary wishes to vary the original deduction notice which she gave to Fund A. She can do this by giving the variation notice to Fund B.

## CLAIMING A DEDUCTION AFTER A PARTIAL ROLLOVER OR WITHDRAWAL

Special rules apply if you made a withdrawal or rolled over part of your super during the year.

A super fund will no longer hold a contribution, or at least a part of it, if the member has chosen to rollover or withdraw a part of their super account held by the fund. In such a case, a deduction notice cannot be given for the entire contribution.

A valid deduction notice will be limited to a proportion of the tax-free component of the super account that remains after the rollover or withdrawal. That proportion is the value of the relevant contribution divided by the tax-free component of the super account immediately before the rollover or withdrawal (see example on the next page).

Where you have made a partial rollover or withdrawal and you do not know the tax free component and value of your super interest immediately before your rollover or withdrawal, your super fund may be able to confirm these amounts for you. Alternatively, you may need to seek independent financial advice to assist you to calculate the maximum deduction amount, to ensure you lodge a valid notice.

If you send a notice indicating that you intend to claim more than the tax-free component of what remains in your super account, that notice will be invalid.

⚠ If you send your fund an invalid deduction notice, your fund will not be able to acknowledge it. You will need to lodge a new valid notice and receive acknowledgment from your fund to enable you to claim a deduction for your contribution.

### Example of a valid notice of intention to deduct with a partial rollover

Rachel, who is 54, has a super interest (that is, account balance) of \$50,000. This interest includes tax free contributions of \$10,000. She makes a \$100,000 personal contribution in March 2012, which is held by the fund as a tax free component of any super benefit paid to Rachel. The value of her super interest is \$150,000, with a tax free component of \$110,000.

In June 2012, Rachel rolls over \$60,000 to another fund, leaving her with interest of \$90,000. The \$60,000 rollover comprises a \$44,000 tax free component and a \$16,000 taxable component. The tax free component of the rollover is worked out as follows:

$$\begin{array}{r} \text{Rollover amount} \times \frac{\text{Tax free component of interest before rollover}}{\text{Value of the super interest before rollover}} \\ \$60,000 \times \frac{\$110,000}{\$150,000} \\ = \$44,000 \end{array}$$

After the rollover, Rachel has a \$90,000 super interest remaining. The tax free component of that remaining super interest is \$66,000 (that is, \$90,000 x \$110,000/\$150,000).

Rachel then lodges a notice in September 2012 advising that she intends to claim a deduction for the \$100,000 contribution made in 2011–12. That notice is not valid. Rachel's super fund no longer holds the entire \$100,000 contribution.

Rachel could give a valid deduction notice for an amount up to \$60,000. That amount is worked out as follows:

$$\begin{array}{r} \text{Tax free component of remaining interest} \times \frac{\text{Contribution}}{\text{Tax free component of interest before rollover}} \\ \$66,000 \times \frac{\$100,000}{\$110,000} \\ = \$60,000 \end{array}$$

! For more information on how to deal with deductions involving multiple partial roll-overs, and the special rules which apply if you commence an income stream, refer to taxation ruling TR 2010/1. Go to <http://law.ato.gov.au/atolaw/index.htm> and search for 'TR 2010/1'.

## HOW DO I COMPLETE THIS NOTICE?

### Section A: Your details

Provide the following personal details so your super fund can identify you:

- 1 tax file number (TFN)
- 2 name
- 3 date of birth
- 4 postal address
- 5 daytime phone number (including the area code).

! You don't have to provide your TFN to your super fund. However, if your fund does not have your TFN, they may not be able to accept your contributions. Providing your TFN will also assist your fund in correctly identifying you.

### Section B: Super fund details

Provide your super fund's:

- 6 fund name
- 7 fund Australian business number (ABN)
- 8 member account number that has received your personal contributions.

! You can find your super fund's ABN in your product disclosure statement or member statement. You can also search for their details on *Super Fund Lookup*. This is available at [www.superfundlookup.gov.au](http://www.superfundlookup.gov.au)

### Section C: Contribution details

Provide the financial year in which you have made the personal contribution to your super fund.

Provide the amount of the personal contributions you have made that are covered by this notice. If you have made more than one contribution in the year, this amount does not have to cover every contribution. However you should not include any amounts covered by a previous valid notice for the year unless you are varying the amount to be deducted.



**!** You must either make your contribution to your super fund before you give your notice of intent, or send your contribution to your super fund with your notice of intent.

Show the amount of the contributions you are eligible to claim as a tax deduction. If you are varying the amount covered by a previous valid notice, the amount cannot be greater than the amount recorded on the original notice.

If you are making a variation to an earlier valid notice to reduce the amount you intend to deduct, place an 'x' in the 'Yes' box; otherwise, place an 'x' in the 'No' box.

## Section D: Declaration

**>** For more information about deductions for personal super contributions and the criteria you must meet to be eligible, go to [www.ato.gov.au](http://www.ato.gov.au) and search for 'Claiming deductions for personal super contributions'.

There are two declarations. Read the declaration that applies to you. If it is correct, print your full name, then sign and date the declaration.

Your two choices are:

- **Intention to claim a tax deduction declaration** – complete this declaration if you have not previously notified your super fund that you are intending to claim a tax deduction for the personal contributions you have listed in this notice
- **Variation of previous valid deduction notice declaration** – complete this declaration if you wish to vary a previous valid notice of intent.

**!** You can only vary a previous valid notice of intent to **reduce** the amount you are claiming as a personal deduction.

## HOW DO I CLAIM A DEDUCTION?

**>** Send your completed notice to your super fund.  
**Do not send it to us.**

Your super fund will give you an acknowledgment of a valid notice. Once your notice of intent to claim a deduction has been acknowledged, you cannot revoke or withdraw it, but you can apply to reduce it.

**!** To claim a deduction for your contribution you must give your super fund a valid notice of your intent to claim a deduction, in the approved form, on or before the day you lodge your income tax return (or the end of the next income year, whichever occurs first), and the fund must have given you acknowledgment of the receipt of the notice.

Once you have lodged your tax return you cannot apply to vary the amount you are claiming as a personal deduction, unless we have disallowed your claim for the deduction.

## **>** MORE INFORMATION

For more information about personal super contributions, search for *Claiming deductions for personal super contributions* at [www.ato.gov.au](http://www.ato.gov.au)

To obtain a copy of our publications or for more information:

- visit our website at [www.ato.gov.au](http://www.ato.gov.au)
- phone **13 10 20** between 8.00am and 6.00pm, Monday to Friday
- write to us at  
**PO Box 3100  
PENRITH NSW 2740**

If you do not speak English well and need help from the ATO, phone the Translating and Interpreting Service on **13 14 50**.

If you are deaf, or have a hearing or speech impairment, phone the ATO through the National Relay Service (NRS) on the numbers listed below:

- TTY users, phone **13 36 77** and ask for the ATO number you need
- Speak and Listen (speech-to-speech relay) users, phone **1300 555 727** and ask for the ATO number you need
- internet relay users, connect to the NRS on [www.relayservice.com.au](http://www.relayservice.com.au) and ask for the ATO number you need.



## Section D: Declaration

In signing one of the declarations on this form you should be aware that the law has changed to expand the administrative penalty provisions to include penalties for making false or misleading statements that do not result in a shortfall amount.

This may include making false or misleading statements to an entity other than the ATO if the statement is required or allowed to be made under tax law, for example, a notice of intent to deduct super contributions given to a super fund.

❗ For more information about these penalties, refer to Superannuation and false or misleading statements which do not result in a shortfall amount at <http://www.ato.gov.au/content/00270103.htm>

Complete and sign one of the following statements that applies to you:

### INTENTION TO CLAIM A TAX DEDUCTION

❗ Complete this declaration if you have **not** previously lodged a valid notice with your super fund for these contributions.

I declare that at the time of lodging this notice:

- I intend to claim the personal contributions stated as a tax deduction
- I am a member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions
- I have not included any of the contributions in an earlier valid notice.

I declare that I am lodging this notice at the earlier of **either**:

- before the end of the day that I lodged my income tax return for the income year in which the personal contributions covered by this notice were made, **or**
- before the end of the income year following the year in which the contribution was made.

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

A N G E L I C A F O L E Y S T E V E N S L A I N A

Signature



Date

Day: 29 / Month: 02 / Year: 2024

OR

### VARIATION OF PREVIOUS VALID DEDUCTION NOTICE

❗ Complete this declaration if you have already lodged a valid notice with your fund for these contributions and you wish to **reduce** the amount stated in that notice.

I declare that at the time of lodging this notice:

- I intend to claim the personal contributions stated as a tax deduction
- I am a member of the identified super fund
- the identified super fund currently holds these contributions and has not begun to pay a superannuation income stream based in whole or part on these contributions.

- I have not yet lodged my income tax return for the relevant year and this variation notice is being lodged on or before 30 June in the financial year following the year in which the personal contributions covered by the notice were made, **or**
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

I declare that I wish to vary my previous valid notice for these contributions by **reducing** the amount I advised in my previous notice and I confirm that either:

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the return was lodged, **or**

I declare that the information given on this notice is correct and complete.

Name (Print in BLOCK LETTERS)

Signature



Date

Day: / Month: / Year:

➔ Send your completed variation notice to your super fund. **Do not send it to us.** The information on this notice is for you and your super fund. We don't collect this information; we only provide a format for you to provide the information to your super fund.

MAJC SMSF  
86 694 089 703  
U2, 136 Hastings Parade, North Bondi, NSW 2026

06 March 2024

Dear Mrs Laina

**RE: SUPER FUND ACKNOWLEDGEMENT - NOTICE OF INTENT**

We confirm the receipt of your **notice of intent to claim or vary deduction for personal super contributions** form and have updated your accounts details accordingly.

The details of the Superannuation Fund Acknowledgement for the receipt of members' Notice Of Intent Account Details:

- Member Name: Angelica Foley Stevens Laina
- Member Address: U2, 136 Hastings Parade, North Bondi, NSW 2026
- Claim Amount: \$ 20,000.00

MAJC SMSF (ABN 86 694 089 703) acknowledges that **Mrs Angelica Foley Stevens Laina** has advised in writing in accordance with Section 290-170 of the Income Tax Assessment Act 1997 of his/her intention to claim the above tax deduction for contributions paid in the financial year ended 30th June 2023.

The Trustee has taken action to the deduct tax from the above account in respect of the contribution claimed.

Please retain this acknowledgement with your taxation records as it may be requested by the Australian Taxation Office (ATO) to substantiate your claim for the tax deduction for contributions recorded above.

Should you have any questions, please contact us.

Yours Sincerely,



Chris Angelo Laina



Angelica Foley Stevens Laina



Jonas Aaron Cruz



Kevin Dan