

# BOSS WEALTH GROUP

10 June 2021

## PRIVATE AND CONFIDENTIAL

The Directors  
Cox Managed SMSF Co Pty Limited  
Cox Managed Superannuation Fund  
15 Devere Avenue  
BELROSE NSW 2085  
By email: [dan.cox@ascention.com](mailto:dan.cox@ascention.com)

Dear Daniel & Tatiana,

## 2020 Superannuation Fund Year End

We have completed the financial statements and income tax returns for Cox Managed Superannuation Fund for the year ended 30 June 2020. We enclose:

- Your copy:
  - Income Tax Return
  - Financial Reports including member statements and annual minutes
  - Audit Report
  - Audit Engagement Letter
  - Audit Management Letter
  - Trustee Representation Letter
- Our copy of (for signing and return to our office)
  - Income Tax Return
  - Financial Statements
  - Audit Engagement Letter
  - Trustee Representation Letter
  - Annual Minutes

You are legally responsible for the accuracy of the information declared to the Australian Taxation Office (ATO) in the income tax return. As a result, please ensure that you review the documents thoroughly and if you are satisfied that they are correct, sign where indicated and return the documents to us at the postal address provided below or via email at [daniel@bosswealthgroup.com.au](mailto:daniel@bosswealthgroup.com.au).

It would be appreciated if this information is returned as soon as possible.

We recommend that the information used to support the completion of the year end documents is kept for a minimum of 5 years. In the event of an ATO audit, this information will be essential to support any claims made. If the supporting information is not provided during an audit, the ATO may disallow any deductions.

**Upon lodgement of the income tax return, the superannuation fund will have a payable of \$259.00.**

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 1800 267 723  
 [info@bosswealthgroup.com.au](mailto:info@bosswealthgroup.com.au)  
 Oran Park - Bankstown - Moree - Wollongong  
 PO Box 418 Narellan NSW 2567  
 [www.bosswealthgroup.com.au](http://www.bosswealthgroup.com.au)



Thank you for the opportunity to work with you. A tax invoice for our fees relating to this matter is enclosed.

If we can assist you with any information on this matter or can assist you in any other way, please do not hesitate to contact us by phoning 1800 267 723 or via e-mail to [daniel@bosswealthgroup.com.au](mailto:daniel@bosswealthgroup.com.au).

Yours sincerely,



Daniel Kirkovski  
**Boss Wealth Group**





# TAX INVOICE

Cox Managed Superannuation Fund  
15 Devere Ave  
BELROSE NSW 2085  
AUSTRALIA  
ABN: 87 587 765 144

**Invoice Date**  
9 Jun 2021

**Invoice Number**  
INV-0710

**Reference**  
INV-0709

**ABN**  
88 624 398 456

Boss Wealth Group  
PO Box 418  
NARELLAN NSW 2567

Description	Quantity	Unit Price	GST	Amount AUD
Preparation and filing of financial reports for the self managed superannuation fund for the year ended 30 June 2020.	1.00	2,000.00	10%	2,000.00
Preparation and lodgement of self managed superannuation fund income tax return for the year ended 30 June 2020.				
Audit of the self managed superannuation fund for the period ended.				
			Subtotal	2,000.00
			TOTAL GST 10%	200.00
			<b>TOTAL AUD</b>	<b>2,200.00</b>

## Due Date: 16 Jun 2021

Invoice payable within 7 days of invoice date.  
BSB No: 032-108  
Account No: 198-801  
Account Name: Boss Advisory

# PAYMENT ADVICE

To: Boss Wealth Group  
PO Box 418  
NARELLAN NSW 2567

**Customer** Cox Managed Superannuation Fund  
**Invoice Number** INV-0710  
**Amount Due** **2,200.00**  
**Due Date** 16 Jun 2021  
**Amount Enclosed** \_\_\_\_\_

Enter the amount you are paying above

# SMSF Tax Return

**2020**

1 Jul 2019—30 Jun 2020

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.

<b>Tax File Number</b>	<b>Name of partnership, trust, fund or entity</b>	<b>Year</b>
TFN Recorded	Cox Managed Superannuation Fund	2020

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
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**PART B ELECTRONIC FUNDS TRANSFER CONSENT**

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

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

**Important**

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

<b>Agent Ref No.</b>	<b>Account Name</b>
25798650	Cox Managed SMSF Co Pty Ltd

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

<b>Signature</b>	<b>Date</b>

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

<b>Client Ref</b>	<b>Agent Ref No.</b>	<b>Contact Name</b>	<b>Contact No.</b>
COX150	25798650	Daniel Kirkovski	1800267723

**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.

<b>Agent's Signature</b>	<b>Date</b>
	10 Jun 2021

## Section A: Fund information

Period start				01/07/2019
Period end				30/06/2020
<b>1</b> TAX FILE NUMBER				TFN Recorded
<b>2</b> NAME OF SELF-MANAGED SUPERANNUATION FUND (SMSF)				Cox Managed Superannuation Fund
<b>3</b> AUSTRALIAN BUSINESS NUMBER				87 587 765 144
<b>4</b> CURRENT POSTAL ADDRESS				
<b>Address</b>	<b>Town/City</b>	<b>State</b>	<b>Postcode</b>	
PO Box 418	Narellan	NSW	2567	
<b>5</b> ANNUAL RETURN STATUS				
Is this the first required return for a newly registered SMSF?				No
<b>6</b> SMSF AUDITOR				
Title				Mr
First name				Andrew
Family name				Crawford
SMSF auditor number				100029669
Contact number				04-03013284
<b>Auditor Address</b>	<b>Town/City</b>	<b>State</b>	<b>Postcode</b>	
Unit 3 40 Veterans Parade	COLLARROY PLATEAU	NSW	2097	
Date audit was completed				<b>A</b> 10/06/2021
Was part A of the audit report qualified?				<b>B</b> No
Was part B of the audit report qualified?				<b>C</b> No
<b>7</b> ELECTRONIC FUNDS TRANSFER (EFT)				
<b>A. Fund's financial institution account details</b>				
BSB number				032094
Account number				342883
Account name				Cox Managed SMSF Co Pty Ltd
I would like my tax refunds made to this account				No
<b>B. Financial institution account details for tax refunds</b>				
BSB number				032094
Account number				342891
Account name				Cox Managed SMSF Co Pty Ltd
<b>8</b> STATUS OF SMSF				
Australian superannuation fund?				<b>A</b> Yes
Fund benefit structure				<b>B</b> A
Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?				<b>C</b> Yes

## Section B: Income

11 INCOME			
<b>Losses carried forward</b>			
Net Capital Losses from Collectables			\$0.00
Other Net Capital Losses			\$0.00
<b>Assessable contributions</b>	(R1 + R2 + R3 less R6)	<b>R</b>	\$0.00
No-TFN-quoted contributions		<b>R3</b>	\$0.00
<b>Gross income</b>		<b>W</b>	<b>\$0.00</b>
<b>Total assessable income</b>		<b>V</b>	<b>\$0.00</b>

## Section C: Deductions and non-deductible expenses

12 DEDUCTIONS			
		Deductions	Non-Deductible Expenses
<b>Taxable income or loss</b>	(TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)	<b>O</b>	<b>\$0.00</b>

## Section D: Income tax calculation statement

13 CALCULATION STATEMENT			
Tax on taxable income		<b>T1</b>	\$0.00
Tax on no-TFN-quoted contributions		<b>J</b>	\$0.00
Gross tax		<b>B</b>	\$0.00
<b>Subtotal</b>	(B less C - cannot be less than zero)	<b>T2</b>	<b>\$0.00</b>
<b>Subtotal</b>	(T2 less D - cannot be less than zero)	<b>T3</b>	<b>\$0.00</b>
<b>REFUNDABLE TAX OFFSETS</b>	(E1 + E2 + E3 + E4)	<b>E</b>	\$0.00
Complying fund's franking credits tax offset		<b>E1</b>	\$0.00
Tax Payable		<b>T5</b>	\$0.00
Tax offset refunds (Remainder of refundable tax offsets)		<b>I</b>	\$0.00
Supervisory levy		<b>L</b>	\$259.00
Supervisory levy adjustment for wound up funds		<b>M</b>	\$0.00
Supervisory levy adjustment for new funds		<b>N</b>	\$0.00
<b>Amount payable</b>		<b>S</b>	<b>\$259.00</b>

## Section E: Losses

14 LOSSES			
Tax losses carried forward to later income years		<b>U</b>	\$15.00

## Section H: Assets and liabilities

15 ASSETS			
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**15b Australian direct investments**

Cash and term deposits	<b>E</b>	\$48.00
Other assets	<b>O</b>	\$199,616.00

**15d Overseas direct investments**

<b>Total Australian and overseas assets</b>	<b>U</b>	<b>\$199,664.00</b>
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**16 LIABILITIES**

Total member closing account balances	<b>W</b>	\$199,546.00
Other liabilities	<b>Y</b>	\$118.00
<b>Total liabilities</b>	<b>Z</b>	<b>\$199,664.00</b>

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

Title	Mr
First name	W. Daniel
Family name	Cox
Non-individual trustee name	Cox Managed SMSF Co Pty Ltd
Contact number	04 15612906

**TAX AGENT'S CONTACT DETAILS**

Practice name	Boss Wealth Group
Title	Madam
First name	Daniel
Family name	Kirkovski
Contact number	18 00267723

**Member 1 — Cox III, William Daniel (TFN Recorded)**

Account status	Open
Tax File Number	TFN Recorded
<b>INDIVIDUAL NAME</b>	
Title	Mr
Given name	William
Other given names	Daniel
Family name	Cox III
Suffix	
Date of birth	17 Apr 1972
Date of death	
<b>CONTRIBUTIONS</b>	
Opening account balance	\$89,449.03
Employer contributions	<b>A</b>
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>

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$9,768.62
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$99,217.65
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$99,217.65
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>\$99,217.65</b>

**Member 2 — Cox, Tatiana Farias (TFN Recorded)**Account status OpenTax File Number TFN Recorded**INDIVIDUAL NAME**Title MrsGiven name TatianaOther given names FariasFamily name Cox

Suffix

Date of birth 14 Aug 1973

Date of death

**CONTRIBUTIONS**Opening account balance \$90,450.60Employer contributions **A**Principal Employer ABN **A1**Personal contributions **B**CGT small business retirement exemption **C**CGT small business 15 year exemption **D**Personal injury election **E**Spouse and child contributions **F**Other third party contributions **G**Proceeds from primary residence disposal **H**Receipt date **H1**Assessable foreign superannuation fund amount **I**Non-assessable foreign superannuation fund amount **J**Transfer from reserve: assessable amount **K**Transfer from reserve: non-assessable amount **L**Contributions from non-complying funds and previously non-complying funds **T**Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M****Total Contributions** **N**

**OTHER TRANSACTIONS**

Allocated earnings or losses	<b>O</b>	\$9,878.64
Inward rollovers and transfers	<b>P</b>	
Outward rollovers and transfers	<b>Q</b>	
TRIS Count		
Accumulation phase account balance	<b>S1</b>	\$100,329.24
Retirement phase account balance - Non CDBIS	<b>S2</b>	
Retirement phase account balance - CDBIS	<b>S3</b>	
Accumulation phase value	<b>X1</b>	\$100,329.24
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>\$100,329.24</b>

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Financial statements and reports for the year ended  
30 June 2020

Cox Managed Superannuation Fund

# Cox Managed Superannuation Fund

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Cox Managed Superannuation Fund  
**Statement of Financial Position**

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Assets</b>			
<b>Other Assets</b>			
Loan - Ascention Services Pty Ltd		120,000	120,000
Sundry Debtors		724	724
Business Cash Reserve		3	3
Business Flexi		22	22
Business Flex		1	1
Business Flexi - Tatiana		23	23
Interest Receivable		78,893	59,245
<b>Total Other Assets</b>		<u>199,666</u>	<u>180,018</u>
<b>Total Assets</b>		<u>199,666</u>	<u>180,018</u>
Less:			
<b>Liabilities</b>			
Income Tax Payable		118	118
<b>Total Liabilities</b>		<u>118</u>	<u>118</u>
<b>Net assets available to pay benefits</b>		<u>199,548</u>	<u>179,900</u>
Represented by:			
<b>Liability for accrued benefits allocated to members' accounts</b>	3, 4		
Cox III, William - Accumulation		99,219	89,449
Cox, Tatiana - Accumulation		100,329	90,451
<b>Total Liability for accrued benefits allocated to members' accounts</b>		<u>199,548</u>	<u>179,900</u>

Cox Managed Superannuation Fund

# Operating Statement

For the year ended 30 June 2020

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	Note	2020	2019
		\$	\$
<b>Income</b>			
<b>Investment Income</b>			
Interest Received		19,647	25,036
<b>Total Income</b>		<u>19,647</u>	<u>25,036</u>
<b>Benefits accrued as a result of operations before income tax</b>		<u>19,647</u>	<u>25,036</u>
Income Tax Expense		0	0
<b>Benefits accrued as a result of operations</b>		<u>19,647</u>	<u>25,036</u>

## Cox Managed Superannuation Fund

# Notes to the Financial Statements

For the year ended 30 June 2020

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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 Director(s).

#### a. Measurement of Investments

The fund initially recognises:

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

Investments of the fund have been measured at their market values, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire the asset from a willing seller if the following assumptions were made:

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

Market 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 the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the fund's financial liabilities 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 subject to an insignificant risk of change in value.

#### c. Revenue

Revenue is recognised at the fair value of the consideration received or receivable.

##### Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

## Notes to the Financial Statements

For the year ended 30 June 2020

### 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 3: Liability for Accrued Benefits

	2020 \$	2019 \$
Liability for accrued benefits at beginning of year	179,900	154,864
Benefits accrued as a result of operations	19,647	25,036
Current year member movements	0	0
Liability for accrued benefits at end of year	199,547	179,900

### Note 4: Vested Benefits

Vested benefits are benefits which are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

**Cox Managed Superannuation Fund**

**Notes to the Financial Statements**

For the year ended 30 June 2020

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	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Vested Benefits	<u>199,547</u>	<u>179,900</u>

**Note 5: Guaranteed Benefits**

No guarantees have been made in respect of any part of the liability for accrued benefits.

## **Trustees Declaration**

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The directors of the trustee company 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 directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 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 2020.

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

.....  
Tatiana Cox  
Cox Managed SMSF Co Pty Ltd  
Director

.....  
William Cox III  
Cox Managed SMSF Co Pty Ltd  
Director

Dated this ..... day of .....2021

## Cox Managed Superannuation Fund

# Compilation Report

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We have compiled the accompanying special purpose financial statements of the Cox Managed Superannuation Fund which comprise the statement of financial position as at 30/06/2020 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

### **The Responsibility of the Trustee**

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

### **Our Responsibility**

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

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

### **Assurance Disclaimer**

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

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Boss Wealth Group

of

'The Hub' Suite 2211 31B Lasso Road, GREGORY HILLS, New South Wales 2557

Signed:



Dated: 09/06/2021

# Cox Managed Superannuation Fund

## Members Statement

William Daniel Cox III  
 15 Devere Avenue  
 Belrose, New South Wales, 2085, Australia

### Your Details

Date of Birth : Provided  
 Age: 48  
 Tax File Number: Provided  
 Date Joined Fund: 01/07/2016  
 Service Period Start Date:  
 Date Left Fund:  
 Member Code: COXWIL00001A  
 Account Start Date 01/07/2016  
 Account Phase: Accumulation Phase  
 Account Description: Accumulation

Nominated Beneficiaries N/A  
 Vested Benefits 99,218  
 Total Death Benefit 99,218

### Your Balance

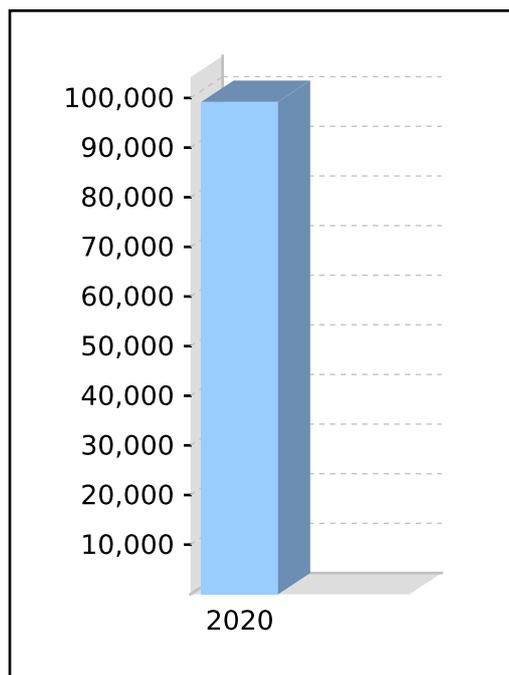
Total Benefits 99,218

Preservation Components

Preserved 99,218  
 Unrestricted Non Preserved  
 Restricted Non Preserved

Tax Components

Tax Free 60,000  
 Taxable 39,218



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	89,449
<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	
Net Earnings	9,769
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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 30/06/2020	99,218

# Cox Managed Superannuation Fund

## Members Statement

Tatiana Farias Cox  
 15 Devere Avenue  
 Belrose, New South Wales, 2085, Australia

### Your Details

Date of Birth :	Provided	Nominated Beneficiaries	N/A
Age:	46	Vested Benefits	100,329
Tax File Number:	Provided	Total Death Benefit	100,329
Date Joined Fund:	01/07/2016		
Service Period Start Date:			
Date Left Fund:			
Member Code:	COXTAT00001A		
Account Start Date	01/07/2016		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

### Your Balance

Total Benefits 100,329

#### Preservation Components

Preserved 100,329

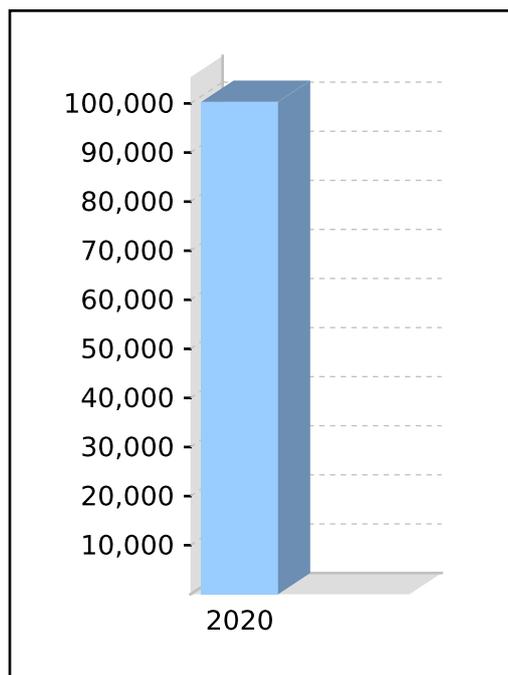
Unrestricted Non Preserved

Restricted Non Preserved

#### Tax Components

Tax Free 60,000

Taxable 40,329



### Your Detailed Account Summary

	This Year
Opening balance at 01/07/2019	90,451
<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	
Net Earnings	9,878
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
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 30/06/2020	100,329

## Minutes of a meeting of the Director(s)

held on 09 June 2021 at 15 Devere Avenue, BELROSE, New South Wales 2085

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<b>PRESENT:</b>	Tatiana Cox and William Cox III
<b>APOLOGIES:</b>	
<b>MINUTES:</b>	The Chair reported that the minutes of the previous meeting had been signed as a true record.
<b>FINANCIAL STATEMENTS OF SUPERANNUATION FUND:</b>	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2020 and it was resolved that such statements be and are hereby adopted as tabled.</p>
<b>TRUSTEE'S DECLARATION:</b>	It was resolved that the trustee's declaration of the superannuation fund be signed.
<b>ANNUAL RETURN:</b>	Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2020, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
<b>TRUST DEED:</b>	The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
<b>INVESTMENT STRATEGY:</b>	The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required.
<b>INSURANCE COVER:</b>	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the fund.
<b>ALLOCATION OF INCOME:</b>	It was resolved that the income of the fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
<b>INVESTMENT ACQUISITIONS:</b>	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2020.
<b>INVESTMENT DISPOSALS:</b>	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2020.
<b>AUDITORS:</b>	<p>It was resolved that</p> <p>Andrew Crawford</p> <p>of</p> <p>Unit 3 40 Veterans Parade, Collaroy Plateau, New South Wales 2097</p> <p>act as auditors of the Fund for the next financial year.</p>

# Minutes of a meeting of the Director(s)

held on 09 June 2021 at 15 Devere Avenue, BELROSE, New South Wales 2085

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- TAX AGENTS:** It was resolved that  
Boss Wealth Group  
act as tax agents of the Fund for the next financial year.
- TRUSTEE STATUS:** Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.
- CONTRIBUTIONS RECEIVED:** It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.
- ACCEPTANCE OF ROLLOVERS:** The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:
1. making rollover between Funds; and,
  2. breaching the Fund or the member investment strategy.
- The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.
- PAYMENT OF BENEFITS:** The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:
1. making payments to members; and,
  2. breaching the Fund or the member investment strategy.
- The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.
- CLOSURE:** All resolutions for this meeting were made in accordance with the SISA and Regulations.
- There being no further business the meeting then closed.
- Signed as a true record –
- .....  
Tatiana Cox
- .....  
William Cox III
- Chairperson

## Andrew K Crawford FCA



CHARTERED ACCOUNTANTS  
AUSTRALIA + NEW ZEALAND

**Registered Company Auditor**  
**Approved Superannuation Fund Auditor**

### Approved SMSF auditor details

Name	Andrew K Crawford FCA
Business Postal address	3/40 Veterans Parade
	Collaroy Plateau NSW 2097
SMSF auditor number (SAN)	100029669

### Self-managed superannuation fund details

Self-managed superannuation fund (SMSF) name	Cox Managed Superannuation Fund
Australian business number (ABN) or tax file number (TFN)	87 587 765 144
Address	15 Devere Avenue
	Belrose NSW 2085
Year of income being audited	2020

### To the SMSF trustees

To the SMSF trustees of	Cox Managed Superannuation Fund
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## **PART A - FINANCIAL REPORT**

I have audited the special purpose financial report comprising the Balance Sheet as at 30 June 2020, and the Income Statement for the year then ended, a summary of significant accounting policies and other explanatory notes of the Cox Managed Superannuation Fund for the year ended 30 June 2020.

In my opinion, the financial report presents fairly, in all material respects, in accordance with the accounting policies described in the notes to the financial statements, the financial position of the fund at 30 June 2020 and the results of its operations for the year then ended.

### **Basis for Opinion**

My audit has been conducted in accordance with Australian Auditing Standards<sup>1</sup>. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self-managed superannuation fund in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Emphasis of Matter - Basis of accounting**

I draw attention to note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist Cox Managed Superannuation Fund meet the requirements of the SMSF's governing rules, the *Superannuation Industry (Supervision) Act 1993* (SISA) and the SISR. As a result, the financial report may not be suitable for other purposes and should not be distributed to parties other than the trustees. My opinion is not modified in respect of this matter.

### **Responsibilities of SMSF trustees for the financial report**

Each SMSF trustee (individual trustee or director of the corporate trustee) is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the SMSF's governing rules, the Superannuation Industry (Supervision) Act 1993 (SISA) and the Superannuation Industry (Supervision) Regulations 1994 (SISR). Each trustee is also responsible for such internal controls as they determine are necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the fund's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees intend to wind-up the fund or have no realistic alternative but to do so.

Each SMSF trustee is responsible for overseeing the fund's financial reporting process.

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<sup>1</sup>The Australian Auditing Standards issued by the Auditing and Assurance Standards Board.

## **Approved SMSF auditor's responsibilities for the audit of the financial report**

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of trustees taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I have communicated with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

## **PART B - COMPLIANCE REPORT**

### **Approved SMSF Auditor's Opinion**

I have undertaken a reasonable assurance engagement on the Cox Managed Superannuation Fund's compliance, in all material respects, with the applicable provisions of the SISA and the SISR as listed below (the listed provisions) for the year ended 30 June 2020.

Sections: 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K  
Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA

In my opinion, each trustee of Cox Managed Superannuation Fund has complied, in all material respects, with the applicable provisions of the SISA and the SISR specified below, for the year ended 30 June 2020.

### **Basis for Opinion**

I have conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

I believe that the evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Independence and quality control**

I have complied with the independence and other ethical requirements relating to assurance engagements, and applied Auditing Standards ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

### **SMSF trustee's responsibility for compliance**

Each SMSF trustee is responsible for complying with the listed provisions and for the identification of risks that threaten compliance with the listed provisions, controls which will mitigate those risks and monitoring ongoing compliance.

### **Approved SMSF auditor's responsibility for the compliance report**

My responsibility is to express an opinion on the trustees' compliance, in all material respects, with the Listed provisions, for the year ended 30 June 2020. ASAE 3100 *Compliance Engagements* requires that I plan and perform my procedures to obtain reasonable assurance about whether the trustee have complied in all material respects, with the listed provisions for the year ended 30 June 2020.

An assurance engagement to report on the fund's compliance with the listed provisions involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the compliance requirements. The procedures selected depend on my judgement, including the identification and assessment of risks of material non-compliance.

My procedures included examination, on a test basis, of evidence supporting compliance with those requirements of the SISA and the SISR for the year ended 30 June 2020.

These tests have not been performed continuously throughout the period, were not designed to detect all instances of non-compliance, and have not covered any other provisions of the SISA and the SISR apart from those specified.

### **Inherent limitations**

Due to the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with the listed provisions may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2020 does not provide assurance on whether compliance with the listed provisions will continue in the future.



Signature of approved SMSF auditor :

Andrew K Crawford FCA

Date :

10/06/2021

3/40 Veterans Parade, Collaroy Plateau, NSW, 2097

M 04 0301 3284 E [andrewkcrowford@gmail.com](mailto:andrewkcrowford@gmail.com)

Registered Company Auditor 4081

Approved Superannuation Fund Auditor 100029669

Liability limited by a scheme approved under Professional Standards Legislation.

## Appendix 1- Explanation of listed sections and regulations in compliance report

This appendix is included to assist with the meaning of the legislation and regulations listed above

Section or Regulation	Explanation
S17A	The fund must meet the definition of an SMSF
S35AE	The trustees must keep and maintain accounting records for a minimum of five years
S35B	The trustees must prepare, sign and retain accounts and statements.
S35C(2)	The trustees must provide the auditor with the necessary documents to complete the audit in a timely and professional manner; and within 14 days of a written request from the auditor
S62	The fund must be maintained for the sole purpose of providing benefits to any or all of the following: <ul style="list-style-type: none"> <li>• fund members upon their retirement</li> <li>• fund members upon reaching a prescribed age</li> <li>• the dependants of a fund member in the case of the member's death before retirement</li> </ul>
S65	The trustees must not loan monies or provide financial assistance to any member or relative at any time during the financial year
S66	The trustees must not acquire any assets (not listed as an exemption) from any member or related party of the fund
S67	The trustees of the fund must not borrow any money or maintain an existing borrowing (not listed as an exemption)
S67A-67B	The fund must comply with the limited recourse borrowing arrangement rules when borrowing to purchase single acquirable asset or replacement assets (not listed as an exception to the borrowing rules)
S82-85	The trustees must comply with the in-house asset rules
S103	The trustees must keep minutes of all meetings and retain the minutes for a minimum of 10 years
S104	The trustees must keep up to date records of all trustee or director of corporate trustee changes and trustee consents for a minimum of 10 years.
S104A	Trustees who became a trustee on or after 1 July 2007 must sign and retain a trustee declaration
S105	The trustees must ensure that copies of all member or beneficiary reports are kept for a minimum of 10 years

S109	All investment transactions must be made and maintained at arms- length – that is, purchase, sale price and income from an asset reflects a true market value/rate of return
S126K	A disqualified person cannot be a trustee, investment manager or custodian of a superannuation fund
Sub Reg 1.06 (9A)	Pension payments must be made at least annually, and must be at least the amount calculated under of Schedule 7
Reg 4.09	Trustees must formulate, regularly review and give effect to an investment strategy for the fund
Reg 4.09A	The assets of the SMSF must be held separately from any asset held by the trustee personally or by a standard employer sponsor or an associate of the standard employer sponsor
Reg 5.03	Investment returns must be allocated to members in a manner that is fair and reasonable
Reg 5.08	Member minimum benefits must be maintained in the fund until transferred, rolled over, allotted (to the member's spouse) or cashed out in a permitted fashion
Reg 6.17	Payments of member benefits must be made in accordance with Part 6 or Part 7A of the regulations and be permitted by the trust deed
Reg 7.04	Contributions can only be accepted in accordance with the applicable rules for the year being audited
Reg 8.02B	When preparing accounts and statements required by subsection 35B(1) of the Act, an asset must be valued at its market value
Reg 13.12	Trustees must not recognise an assignment of a super interest of a member or beneficiary
Reg 13.13	Trustees must not recognise a charge over or in relation to a member's benefits
Reg 13.14	Trustees must not give a charge over, or in relation to, an asset of the fund
Reg 13.18AA	Investments in collectables and personal use assets must be maintained in accordance with prescribed rules

**Andrew K Crawford FCA**



**CHARTERED ACCOUNTANTS**  
AUSTRALIA + NEW ZEALAND

**Registered Company Auditor**  
**Approved Superannuation Fund Auditor**

**Engagement letter for the audit of Cox Managed Superannuation Fund**

10 June 2021

To the Trustees of the  
Cox Managed Superannuation Fund  
15 Devere Avenue  
Belrose NSW 2085

Dear Trustees,

**The Objective and Scope of the Audit**

You have requested that we audit the Cox Managed Superannuation Fund (the Fund):

1. financial report, which comprises the statement of financial position, as at 30 June 2020 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67,67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted pursuant to the SISA with the objective of our expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and SISR.

**The Responsibilities of the Auditor**

We will conduct our financial audit in accordance with Australian Auditing Standards and our compliance engagement in accordance with applicable Standards on Assurance Engagements, issued by the Auditing and Assurance Standards Board (AUASB). These standards require that we comply with relevant ethical requirements relating to audit and assurance engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement and that you have complied, in all material respects, with the specified requirements of the SISA and SISR.

The annual audit of the financial reports and records of the Fund must be carried out during and after the end of each year of income. In accordance with section 35C of the SISA, we are required to provide to the trustees of the Fund an auditor's report in the approved form within the prescribed time as set out in the SISR, 28 days after the trustees have provided all documents relevant to the preparation of the auditor's report.

### **Financial Audit**

A financial audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. A financial audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial report. Due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, there is an unavoidable risk that even some material misstatements may remain undiscovered.

In making our risk assessments, we consider internal controls relevant to the fund's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the fund's internal controls. However, we expect to provide you with a separate letter concerning any significant deficiencies in the fund's system of accounting and internal controls that come to our attention during the audit of the financial report. This will be in the form of a trustee letter.

### **Compliance Engagement**

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

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

### **The Responsibilities of the Trustees**

We take this opportunity to remind you that it is the responsibility of the trustees to ensure that the fund, at all times, complies with the SISA and SISR as well as any other legislation relevant to the fund. The trustees are also responsible for the preparation and fair presentation of the financial report.

Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report and for determining that the accounting policies used are consistent with the financial reporting requirements of the SMSF's governing rules, comply with the requirements of SISA and SISR and are appropriate to meet the needs of the members. This responsibility includes:

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.

- Making accounting estimates that are reasonable in the circumstances.
- Making available to us all the books of the Funds, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

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

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

### **Independence**

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

### **Report on Matters Identified**

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

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

### **Compliance Program**

The conduct of our engagement in accordance with Australian Auditing Standards and applicable Standards on Assurance Engagements means that information acquired by us in the course of our engagement is subject to strict confidentiality requirements. Information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent. Our audit files may, however, be subject to review as part of the compliance program of a professional accounting body or the ATO. We advise you that by signing this letter you acknowledge that, if requested, our audit files relating to this audit will be made available under these programs. Should this occur, we will advise you. The same strict confidentiality requirements apply under these programs as apply to us as your auditor.

### **Limitation of Liability**

As a practitioner/firm participating in a scheme approved under the Professional Services Legislation, our liability may be limited under the scheme

**Fees**

We look forward to full co-operation with you and we trust that you will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our fees, which will be billed as work progresses, are based on the time required by staff members assigned to the engagement plus out-of-pocket expenses. Individual hourly rates vary according to the degree of responsibility involved and the experience and skills required. Our annual audit fee will be revised and agreed upon each year with the Trustee. Any additional services required, that are outside the scope of this engagement, will be billed on a time basis.

**We would appreciate if you could 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 Fund.**

Yours sincerely



Andrew K Crawford FCA  
100029669

Acknowledged on behalf of the Trustee of the Cox Managed Superannuation Fund by:

(Signed) .....

(dated)        /    /

3/40 Veterans Parade, Collaroy Plateau, NSW, 2097  
M 04 0301 3284 E [andrewkcrowford@gmail.com](mailto:andrewkcrowford@gmail.com)  
Registered Company Auditor 4081  
Approved Superannuation Fund Auditor 100029669  
Liability limited by a scheme approved under Professional Standards Legislation.

**Andrew K Crawford FCA**



**CHARTERED ACCOUNTANTS**  
AUSTRALIA + NEW ZEALAND

**Registered Company Auditor**  
**Approved Superannuation Fund Auditor**

10 June 2021

The Trustees  
Cox Managed Superannuation Fund  
15 Devere Avenue  
Belrose NSW 2085

Dear Trustees

**Audit Management Letter**

We have completed the audit of the Cox Managed Superannuation Fund (“the Super Fund”) for the year ended 30 June 2020.

Our audit work involves examination, on a test basis of evidence supporting the amounts and other disclosures in the financial report in order to form an opinion as to whether, in all material respects, the financial report is fairly stated in accordance with the accounting policies described in the notes thereto. Further, our audit work involves examination, again on a test basis of evidence supporting compliance with certain requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations (“SIS Act”).

The Australian Taxation Office encourages auditors to issue management letters at the completion of each audit as a means of advising the trustee of any matters noted during the course of the audit.

This audit management letter must be read in conjunction with the audit management letter for the year ended 30 June 2017.

Should you have any queries or require any assistance with the above, please do not hesitate to contact our office.

With kind regards

A handwritten signature in black ink, appearing to read 'A Crawford', written in a cursive style.

Andrew Crawford

3/40 Veterans Parade, Collaroy Plateau, NSW, 2097  
M 04 0301 3284 E [andrewkrawford@gmail.com](mailto:andrewkrawford@gmail.com)  
Registered Company Auditor 4081  
Approved Superannuation Fund Auditor 100029669  
Liability limited by a scheme approved under Professional Standards Legislation.

# COX MANAGED SMSF CO PTY LTD

ACN: 148 022 726

---

10 June 2021

Andrew Crawford  
3/40 Veterans Parade  
Collaroy Plateau NSW 2097

Dear Sir,

**Re: Cox Managed Superannuation Fund  
Trustee Representation Letter**

This representation letter is provided in connection with your audit of the financial report of the Cox Managed Superannuation Fund (the Fund) and the Fund's compliance with the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR), for the year ended 30 June 2020, for the purpose of you expressing an opinion as to whether the financial report is, in all material respects, presented fairly in accordance with the accounting policies adopted by the Fund and the Fund complied, in all material respects, with the relevant requirements of SISA and SISR.

The Trustees have determined that the Fund is not a reporting entity for the year ended 30 June 2020 and that the requirement to apply Australian Accounting Standards and other mandatory reporting requirements do not apply to the Fund. Accordingly, the financial report prepared is a special purpose financial report which is for distribution to members of the Fund and to satisfy the requirements of the SISA and SISR. We acknowledge our responsibility for ensuring that the financial report is in accordance with the accounting policies as selected by ourselves and requirements of the SISA and SISR, and confirm that the financial report is free of material misstatements, including omissions.

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

## **1. Sole Purpose Test**

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

## **2. Trustees are not disqualified**

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

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

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

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

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

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

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

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

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

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

#### **4. Investment Strategy**

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

#### **5. Accounting Policies**

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

#### **6. Fund Books and Records**

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

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

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

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

Information retention obligations have been complied with, including:

- Accounting records and financial reports are being kept for five (5) years,
- Minutes and records of trustees'/directors of the corporate trustee's meetings / decisions are being kept for ten (10) years;
- Records of trustees'/directors of the corporate trustee's changes and trustees' consents are being kept for at least ten (10) years;
- Copies of all member or beneficiary reports are being kept for ten (10) years; and

- Trustee declarations in the approved form have been signed and are being kept for each trustee appointed after 30 June 2007.

## **7. Fraud, error and non-compliance**

There have been no:

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

## **8. Asset Form and Valuation**

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

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

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

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

## **9. Significant Assumptions**

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

## **10. Ownership and Pledging of Assets**

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

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

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

## **11. Payment of benefits**

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

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

## **12. Related Parties**

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

Acquisitions from, loans to, leasing of assets to and investments in related parties have not exceeded the in-house asset restrictions in the SISA at the time of investment, acquisition or at year end.

The Fund has not made any loans or provided financial assistance to members of the Fund or their relatives.

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

### **13. Acquisitions from related parties**

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

### **14. Borrowings**

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

### **15. Subsequent Events**

No events or transactions have occurred since the date of the financial report, or are pending, which would have a significant adverse effect on the Fund's financial position at that date, or which are of such significance in relation to the Fund as to require mention in the notes to the Financial Statements in order to ensure they are not misleading as to the financial position of the Fund or its operations.

### **16. Outstanding Legal Action**

*[Delete this paragraph if not applicable]*

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

### **17. Going Concern**

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

### **18. Residency**

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

### **19. Investment Returns**

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

### **20. Insurance**

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

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

**21. Limiting powers of Trustees**

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

**22. Collectables and personal Use Assets**

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

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

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

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

Yours sincerely,

**For and on behalf of the Trustee(s)**

.....  
Signature of Director/Trustee

.....  
Date