



SUPERFUND - CLIENT ACCOUNTING CHECKLIST

Client Name: Rancho Relaxo Super Fund
 Client Code: MOLL003 Period Ended: 30 June 2015
 Partner/Manager: Mark/Stuart Accountant: Jay

GENERAL INDEX	WP Ref	N/A	Completed	Reviewed
Checklist	1		✓	✓
Check Engagement Letter fo \$	2		✓	✓
Financial Statements	3		✓	
Depreciation Schedule	4	✓		
Income Tax Return	5		✓	✓
Members Annual Statements	6		✓	✓
Client Management Letter	7		✓	✓
Section 290-170 Notices	8	✓		✓
Investment Strategy Template	9		✓	✓
Minutes	10		✓	✓
Trial Balance	11		✓	✓
Review Notes	12	✓		
Query Sheet	13		✓	✓
Bank Reconciliations	14		✓	✓
Interest Received - Related Party Loans	15	✓		
Dividend Statements	16	✓		
Capital Gains Tax Reports - BGL	17	✓		
End of Period Closing Figures	18		✓	✓
Related Party Loans	19	✓		
Other Source Documents	20		✓	✓
Tax Reconciliation	21		✓	✓
General Ledger	22		✓	✓
Create Entries Report	23		✓	✓
Tax Agent Portal Reports	24		✓	✓
Loan to Related Parties	25		✓	✓
Actuarial Certificate	26	✓		
Pension Documents	27	✓		
Super Roll-In Documents	28		✓	✓
Rental Property Summary	29	✓		
LRBA Documentation	30	✓		
Super Contribution Breakdown Report	31		✓	✓
Trust Deed	32		✓	✓
Trustee Consent	33		✓	✓
Member Application	34		✓	✓

ADMIN - To Do:

Scan workpapers	✓	Print letter	✓
PDF copy to file	✓	Client Records?	N
Payment Slip?	✓	Email / Post	E

REVIEWED

By Eddy Lee at 3:05 pm, Apr 06, 2021

Completed By: Jay	Date: 06/04/2021
Reviewed By: Eddy Lee	Date: 06/04/2021

Financial statements and reports for the year ended
30 June 2015

Rancho Relaxo Superfund

Rancho Relaxo Superfund
Reports Index

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Rancho Relaxo Superfund
Statement of Financial Position

As at 30 June 2015

	Note	2015 \$
Assets		
Investments		
Loans to Associated Entities (In house loans)		12,000.00
Total Investments		<u>12,000.00</u>
Other Assets		
Other Assets		2,000.00
CBA Accelerator 17712228		230,421.61
Total Other Assets		<u>232,421.61</u>
Total Assets		<u>244,421.61</u>
<i>Less:</i>		
Liabilities		
Income Tax Payable		522.45
Total Liabilities		<u>522.45</u>
Net assets available to pay benefits		<u>243,899.16</u>
Represented by:		
Liability for accrued benefits allocated to members' accounts	2, 3	
Moller, Scott - Accumulation		150,334.12
Moller, Catrina - Accumulation		93,565.04
Total Liability for accrued benefits allocated to members' accounts		<u>243,899.16</u>

Rancho Relaxo Superfund

Detailed Statement of Financial Position

As at 30 June 2015

	Note	2015
		\$
Assets		
Investments		
Loans to Associated Entities (In house loans)		
Loan to Urbanman Designs Pty Ltd		12,000.00
Total Investments		<u>12,000.00</u>
Other Assets		
Bank Accounts		
CBA Accelerator 17712228		230,421.61
Other Assets		2,000.00
Total Other Assets		<u>232,421.61</u>
Total Assets		<u>244,421.61</u>
Less:		
Liabilities		
Income Tax Payable		522.45
Total Liabilities		<u>522.45</u>
Net assets available to pay benefits		<u>243,899.16</u>
Represented By :		
Liability for accrued benefits allocated to members' accounts	2, 3	
Moller, Scott - Accumulation		150,334.12
Moller, Catrina - Accumulation		93,565.04
Total Liability for accrued benefits allocated to members' accounts		<u>243,899.16</u>

Rancho Relaxo Superfund
Operating Statement
 For the year ended 30 June 2015

	Note	2015
		\$
Income		
Investment Income		
Interest Received		104.00
Contribution Income		
Employer Contributions		3,508.17
Transfers In		240,939.36
Total Income		<u>244,551.53</u>
Expenses		
Member Payments		
Life Insurance Premiums		129.92
Total Expenses		<u>129.92</u>
Benefits accrued as a result of operations before income tax		<u>244,421.61</u>
Income Tax Expense	5	522.45
Benefits accrued as a result of operations		<u>243,899.16</u>

Rancho Relaxo Superfund
Detailed Operating Statement

For the year ended 30 June 2015

	2015
	\$
Income	
Interest Received	
CBA Accelerator 17712228	104.00
	<u>104.00</u>
Contribution Income	
Employer Contributions - Concessional	
Scott Moller	3,508.17
	<u>3,508.17</u>
Transfers In	
Moller, Catrina - Accumulation (Accumulation)	93,530.68
Moller, Scott - Accumulation (Accumulation)	147,408.68
	<u>240,939.36</u>
Changes in Market Values	<u>0.00</u>
Total Income	<u>244,551.53</u>
Expenses	
Member Payments	
Life Insurance Premiums	
Moller, Scott - Accumulation (Accumulation)	129.92
	<u>129.92</u>
Total Expenses	<u>129.92</u>
Benefits accrued as a result of operations before income tax	<u>244,421.61</u>
Income Tax Expense	
Income Tax Expense	522.45
Total Income Tax	<u>522.45</u>
Benefits accrued as a result of operations	<u>243,899.16</u>

Notes to the Financial Statements

For the year ended 30 June 2015

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

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

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

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

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

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

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross values of the Fund's financial liabilities is equivalent to their market values. Any remeasurement changes in the gross values of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is recognised at the fair value of the consideration received or receivable.

Notes to the Financial Statements

For the year ended 30 June 2015

Interest revenue

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

Dividend revenue

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Rental revenue arising from operating leases on investment properties is recognised upon receipt.

Distribution revenue

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

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

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. Income Tax

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax liability balances during the year as well as unused tax losses.

No deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which the trustees expect to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

f. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Rancho Relaxo Superfund
Notes to the Financial Statements

For the year ended 30 June 2015

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

g. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Liability for Accrued Benefits

	2015 \$
Liability for accrued benefits at beginning of year	0.00
Benefits accrued as a result of operations	243,899.16
Current year member movements	0.00
	243,899.16
Liability for accrued benefits at end of year	243,899.16

Note 3: Vested Benefits

Vested benefits are benefits that 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.

	2015 \$
Vested Benefits	243,899.16

Note 4: Guaranteed Benefits

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

Note 5: Income Tax Expense

	2015 \$
The components of tax expense comprise	
Current Tax	522.45
Income Tax Expense	522.45

The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:

Prima facie tax payable on benefits accrued before income tax at 15%	36,663.24
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Notes to the Financial Statements

For the year ended 30 June 2015

Less:

Tax effect of:

Non Taxable Transfer In

36,140.90

Add:

Tax effect of:

Rounding

0.11

Income Tax on Taxable Income or Loss

522.45

Less credits:

Current Tax or Refund

522.45

Rancho Relaxo Superfund
Statement of Taxable Income

For the year ended 30 June 2015

	2015
	\$
Benefits accrued as a result of operations	244,421.61
Less	
Non Taxable Transfer In	240,939.36
	<hr/> 240,939.36
SMSF Annual Return Rounding	0.75
	<hr/> 3,483.00
Taxable Income or Loss	<hr/> 522.45
Income Tax on Taxable Income or Loss	522.45
CURRENT TAX OR REFUND	<hr/> 522.45
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<hr/> 1,040.45
AMOUNT DUE OR REFUNDABLE	<hr/> 1,040.45

Rancho Relaxo Superfund
Trustees Declaration

Rancho Relaxo SMSF Pty Ltd ACN: 605532661

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

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2015 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2015 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2015.

Specifically, the directors of the trustee company declare that:

- in accordance with s120 of the Superannuation Industry (Supervision) Act 1993, no individual trustee has been or is a disqualified person;
- the Fund has satisfactory title to all assets, all assets are unencumbered and free from charge as prescribed by s50 of the Superannuation Industry (Supervision) Act 1993 and reg13.14 of the Superannuation Industry (Supervision) Regulations 1994; and
- to the knowledge of the directors of the trustee company, there have been no events or transactions subsequent to the balance date which could have a material impact on the Fund. Where such events have occurred, the effect of such events has been accounted and noted in the Fund's financial statements.

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

.....
Scott Moller
Rancho Relaxo SMSF Pty Ltd
Director

Dated this day of

Rancho Relaxo Superfund

Investment Summary with Market Movement

As at 30 June 2015

Investment	Units	Market Price	Market Value	Average Cost	Accounting Cost	Unrealised		Realised Movement
						Overall	Current Year	
Cash/Bank Accounts								
CBA Accelerator 17712228		230,421.610000	230,421.61	230,421.61	230,421.61			
			230,421.61		230,421.61			
Loans to Associated Entities (In house loans)								
Loan to Urbanman Designs Pty Ltd		12,000.000000	12,000.00	12,000.00	12,000.00			
			12,000.00		12,000.00			
			242,421.61		242,421.61			

Self-managed superannuation fund annual return

2015

WHO SHOULD COMPLETE THIS ANNUAL RETURN?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the *Fund income tax return 2015* (NAT 71287).

TO COMPLETE THIS ANNUAL RETURN

- Print clearly, using a BLACK pen only.
- Use BLOCK LETTERS.
- Place X in ALL applicable boxes.

! The *Self-managed superannuation fund annual return instructions 2015* (NAT 71606) (the instructions) can assist you to complete this annual return.

Section A: Fund information

➤ To assist processing, write the fund's TFN at the top of pages 3, 5 and 7.

1 Tax file number (TFN)

! The Tax Office is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN) (if applicable)

4 Current postal address

Suburb/town

State/territory

Postcode

5 Annual return status

Is this an amendment to the SMSF's 2015 return? **A** No Yes

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

6 SMSF auditor

Auditor's name

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Postal address

Suburb/town

State/territory

Postcode

Date audit was completed **A** / / /

Day Month Year

Was Part B of the audit report qualified? **B** No Yes

If the audit report was qualified, have the reported compliance issues been rectified? **C** No Yes

Sensitive (when completed)

7 Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A Financial institution details for super payments and tax refunds

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

Fund BSB number (must be six digits) Fund account number
 Fund account name (for example, J&Q Citizen ATF J&Q Family SF)

B Financial institution details for tax refunds only

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

BSB number (must be six digits) Account number
 Account name (for example, J&Q Citizen ATF J&Q Family SF)

C Electronic service address alias

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

8	Status of SMSF	Australian superannuation fund	A	No	Yes	Fund benefit structure	B	Code
	Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Contribution?		C	No	Yes			

9 Was the fund wound up during the income year?

No	Yes	If yes, provide the date on which the fund was wound up	Day	/	Month	/	Year	Have all tax lodgment and payment obligations been met?	No	Yes
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10 Exempt current pension income

Did the fund pay an income stream to one or more members in the income year?

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label **A**.

No Go to Section B: Income.

Yes Exempt current pension income amount **A** \$

Which method did you use to calculate your exempt current pension income?

Segregated assets method **B**

Unsegregated assets method **C** Was an actuarial certificate obtained? **D** **Yes**

Did the fund have any other income that was assessable?

E **Yes** Go to Section B: Income.

No Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do **not** complete Section B: Income.)

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

Section B: Income

Do not complete this section if your fund was in **full** pension phase for the **entire year** and there was **no** other income that was assessable. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year?

G No Yes

If the total capital loss or total capital gain is greater than \$10,000 complete and attach a *Capital gains tax (CGT) schedule 2015*.

Code

Have you applied an exemption or rollover?

M No Yes

Net capital gain **A** \$

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

Gross interest **C** \$

Forestry managed investment scheme income **X** \$

Gross foreign income		Loss
D1 \$	Net foreign income	D \$

Australian franking credits from a New Zealand company **E** \$

Transfers from foreign funds **F** \$

Number

Gross payments where ABN not quoted **H** \$

Gross distribution from partnerships **I** \$

Loss

*Unfranked dividend amount **J** \$

*Franked dividend amount **K** \$

*Dividend franking credit **L** \$

*Gross trust distributions **M** \$

Code

Calculation of assessable contributions

Assessable employer contributions

R1 \$

plus Assessable personal contributions

R2 \$

plus **No-TFN-quoted contributions

R3 \$

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

R6 \$

Assessable contributions
R \$
(**R1** plus **R2** plus **R3** less **R6**)

Calculation of non-arm's length income

*Net non-arm's length private company dividends

U1 \$

plus *Net non-arm's length trust distributions

U2 \$

plus *Net other non-arm's length income

U3 \$

*Other income **S** \$

*Assessable income due to changed tax status of fund **T** \$

Net non-arm's length income
U \$
(subject to 47% tax rate)
(**U1** plus **U2** plus **U3**)

Code

*This is a mandatory label.

*If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.


GROSS INCOME
W \$
(Sum of labels **A** to **U**)

Loss

Exempt current pension income **Y** \$


TOTAL ASSESSABLE INCOME
V \$
(**W** less **Y**)

Loss

 Place your attachments here.

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

 Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

	DEDUCTIONS		NON-DEDUCTIBLE EXPENSES
Interest expenses within Australia	A1 \$		A2 \$
Interest expenses overseas	B1 \$		B2 \$
Capital works expenditure	D1 \$		D2 \$
Decline in value of depreciating assets	E1 \$		E2 \$
Insurance premiums – members	F1 \$		F2 \$
Death benefit increase	G1 \$		
SMSF auditor fee	H1 \$		H2 \$
Investment expenses	I1 \$		I2 \$
Management and administration expenses	J1 \$		J2 \$
Forestry managed investment scheme expense	U1 \$		U2 \$
Other amounts	L1 \$	Code	L2 \$
Tax losses deducted	M1 \$		
TOTAL DEDUCTIONS N \$ <small>(Total A1 to M1)</small>		TOTAL NON-DEDUCTIBLE EXPENSES Y \$ <small>(Total A2 to L2)</small>	
#TAXABLE INCOME OR LOSS Loss O \$ (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS)		TOTAL SMSF EXPENSES Z \$ <small>(N plus Y)</small>	

#This is a mandatory label.

Section D: Income tax calculation statement

*Important:

Section B label **R3**, Section C label **O** and Section D labels **A, T1, J, T5** and **I** are mandatory. If you leave these labels blank, you will have specified a zero amount.

13 Calculation statement

Please refer to the *Self-managed superannuation fund annual return instructions 2015* on how to complete the calculation statement.

#Taxable income	A \$	<small>(an amount must be included even if it is zero)</small>
#Tax on taxable income	T1 \$	<small>(an amount must be included even if it is zero)</small>
#Tax on no-TFN-quoted contributions	J \$	<small>(an amount must be included even if it is zero)</small>
Gross tax	B \$	<small>(T1 plus J)</small>

Foreign income tax offset C1 \$	Non-refundable non-carry forward tax offsets C \$ (C1 plus C2)
Rebates and tax offsets C2 \$	

Complying fund's franking credits tax offset E1 \$	SUBTOTAL T2 \$ (B less C – cannot be less than zero)
No-TFN tax offset E2 \$	

National rental affordability scheme tax offset E3 \$	Refundable tax offsets E \$ (E1 plus E2 plus E3)
---	--

#TAX PAYABLE T5 \$ (T2 less E – cannot be less than zero)

Credit for interest on early payments – amount of interest H1 \$
Credit for tax withheld – foreign resident withholding H2 \$
Credit for tax withheld – where ABN or TFN not quoted (non-individual) H3 \$
Credit for TFN amounts withheld from payments from closely held trusts H5 \$
Credit for interest on no-TFN tax offset H6 \$

Section 102AAM interest charge G \$
--

Eligible credits H \$ (H1 plus H2 plus H3 plus H5 plus H6)
--

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

PAYG instalments raised K \$
Supervisory levy L \$
Supervisory levy adjustment for wound up funds M \$
Supervisory levy adjustment for new funds N \$

AMOUNT DUE OR REFUNDABLE S \$ A positive amount at S is what you owe, while a negative amount is refundable to you. (T5 plus G less H less I less K plus L less M plus N)
--

#This is a mandatory label.

Section E: Losses

14 Losses

ⓘ If total loss is greater than \$100,000, complete and attach a Losses schedule 2015.

Tax losses carried forward to later income years U \$
Net capital losses carried forward to later income years V \$

Section F: Member information

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 1

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

! In Section F report all current members in the fund at 30 June.
Use Section G to report any former members or deceased members who held an interest in the fund at any time during the income year.

MEMBER 2

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Member's TFN

See the Privacy note in the Declaration.

Date of birth

Contributions

! Refer to instructions for completing these labels.

OPENING ACCOUNT BALANCE \$

Employer contributions **A** \$

ABN of principal employer **A1**

Personal contributions **B** \$

CGT small business retirement exemption **C** \$

CGT small business 15-year exemption amount **D** \$

Personal injury election **E** \$

Spouse and child contributions **F** \$

Other third party contributions **G** \$

Assessable foreign superannuation fund amount **I** \$

Non-assessable foreign superannuation fund amount **J** \$

Transfer from reserve: assessable amount **K** \$

Transfer from reserve: non-assessable amount **L** \$

Contributions from non-complying funds and previously non-complying funds **T** \$

Any other contributions (including Super Co-contributions and Low Income Super Contributions) **M** \$

TOTAL CONTRIBUTIONS N \$

Other transactions

Allocated earnings or losses **O** \$

Loss

Inward rollovers and transfers **P** \$

Outward rollovers and transfers **Q** \$

Lump Sum payment **R1** \$

Code

Income stream payment **R2** \$

Code

CLOSING ACCOUNT BALANCE **S** \$

Sensitive (when completed)

Section H: Assets and liabilities

15 ASSETS

- 15a Australian managed investments**
- Listed trusts **A \$**
 - Unlisted trusts **B \$**
 - Insurance policy **C \$**
 - Other managed investments **D \$**

- 15b Australian direct investments**
- | | |
|--|---|
| <div style="border: 1px solid black; padding: 5px;"> <p>Limited recourse borrowing arrangements</p> <p>Australian residential real property
J1 \$</p> <p>Australian non-residential real property
J2 \$</p> <p>Overseas real property
J3 \$</p> <p>Australian shares
J4 \$</p> <p>Overseas shares
J5 \$</p> <p>Other
J6 \$</p> </div> | <ul style="list-style-type: none"> Cash and term deposits E \$ Debt securities F \$ Loans G \$ Listed shares H \$ Unlisted shares I \$ Limited recourse borrowing arrangements J \$ Non-residential real property K \$ Residential real property L \$ Collectables and personal use assets M \$ Other assets O \$ |
|--|---|

- 15c Overseas direct investments**
- Overseas shares **P \$**
 - Overseas non-residential real property **Q \$**
 - Overseas residential real property **R \$**
 - Overseas managed investments **S \$**
 - Other overseas assets **T \$**
- TOTAL AUSTRALIAN AND OVERSEAS ASSETS U \$**
(Sum of labels **A** to **T**)

15d In-house assets

Did the fund have a loan to, lease to or investment in, related parties (known as in-house assets) at the end of the income year?

A No Yes **B** \$

16 LIABILITIES

Borrowings **V \$**

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

Reserve accounts **X \$**

Other liabilities **Y \$**

TOTAL LIABILITIES Z \$

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Did you make a gain, loss or transitional balancing adjustment
from a financial arrangement subject to the TOFA rules? **G** No Yes

Total TOFA gains **H \$**

Total TOFA losses **I \$**

TOFA transitional balancing adjustment **J \$**

Loss

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2014–15 income year, write **2015**). **A**

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation, and complete and attach the *Family trust election, revocation or variation 2015*. **B**

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an *Interposed entity election or revocation 2015* for each election. **C**

If revoking an interposed entity election, print **R**, and complete and attach the *Interposed entity election or revocation 2015*. **D**

Section K: Declarations

 Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

Important

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

Privacy

The ATO is authorised by the *Taxation Administration Act 1953* to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to ato.gov.au/privacy

TRUSTEE'S OR DIRECTOR'S DECLARATION:

I declare that current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received the audit report and I am aware of any matters raised. I declare that the information on this annual return, including any attached schedules and additional documentation is true and correct. I also authorise the ATO to make any tax refunds to the nominated bank account (if applicable).

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

Date Day / Month / Year

Preferred trustee or director contact details:

Title: Mr Mrs Miss Ms Other

Family name

First given name

Other given names

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return Hrs

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

TAX AGENT'S DECLARATION:

I declare that the *Self-managed superannuation fund annual return 2015* has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date Day / Month / Year

Tax agent's contact details

Title: Mr Mrs Miss Ms Other

Family name

First given name


Other given names

Tax agent's practice

Tax agent's phone number

Reference number

Tax agent number

 Postal address for annual returns: **Australian Taxation Office, GPO Box 9845, IN YOUR CAPITAL CITY**

Capital gains tax (CGT) schedule

2015

WHEN COMPLETING THIS FORM

- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS.
- Do not use correction fluid or covering stickers.
- Sign next to any corrections with your **full signature** (not initials).

- Use in conjunction with company, trust, fund income tax return or the self-managed superannuation fund annual return.
- Refer to the *Guide to capital gains tax 2015* available on our website at ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

! We are authorised by law to request your TFN. You do not have to quote your TFN. However, if you don't it could increase the chance of delay or error in processing your form.

Australian business number (ABN)

Taxpayer's name

1 Current year capital gains and capital losses

	Capital gain		Capital loss
Shares in companies listed on an Australian securities exchange	A \$		K \$
Other shares	B \$		L \$
Units in unit trusts listed on an Australian securities exchange	C \$		M \$
Other units	D \$		N \$
Real estate situated in Australia	E \$		O \$
Other real estate	F \$		P \$
Amount of capital gains from a trust (including a managed fund)	G \$		
Collectables	H \$		Q \$
Other CGT assets and any other CGT events	I \$		R \$
Total current year capital gains	J \$		Add the amounts at labels K to R and write the total in item 2 label A – Total current year capital losses .

2 Capital losses

Total current year capital losses **A \$**

Total current year capital losses applied **B \$**

Total prior year net capital losses applied **C \$**

Total capital losses transferred in applied
(only for transfers involving a foreign bank branch or
permanent establishment of a foreign financial entity) **D \$**

Total capital losses applied **E \$**

Add amounts at **B**, **C** and **D**.

3 Unapplied net capital losses carried forward

Net capital losses from collectables carried forward to later income years **A \$**

Other net capital losses carried forward to later income years **B \$**

Add amounts at **A** and **B** and transfer the total
to label **V – Net capital losses carried forward
to later income years** on your tax return.

4 CGT discount

Total CGT discount applied **A \$**

5 CGT concessions for small business

Small business active asset reduction **A \$**

Small business retirement exemption **B \$**

Small business rollover **C \$**

Total small business concessions applied **D \$**

6 Net capital gain

Net capital gain **A \$**

1J less **2E** less **4A** less **5D** (cannot be less than
zero). Transfer the amount at **A** to label **A – Net
capital gain** on your tax return.

7 Earnout arrangements

Are you a party to an earnout arrangement? **A Yes, as a buyer** **Yes, as a seller** **No**
 (Print in the appropriate box.)

! If you are a party to more than one earnout arrangement, copy and attach a separate sheet to this schedule providing the details requested here for each additional earnout arrangement.

How many years does the earnout arrangement run for? **B**

What year of that arrangement are you in? **C**

If you are the seller, what is the total estimated capital proceeds from the earnout arrangement? **D \$**

Amount of any capital gain or loss you made under your earnout arrangement in the income year. **E \$** / LOSS

8 Other CGT information required (if applicable)

Small business 15 year exemption – exempt capital gains **A \$** / CODE

Capital gains disregarded by a foreign resident **B \$**

Capital gains disregarded as a result of a scrip for scrip rollover **C \$**

Capital gains disregarded as a result of an inter-company asset rollover **D \$**

Capital gains disregarded by a demerging entity **E \$**

Taxpayer's declaration

! If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

I declare that the information on this form is true and correct.

Signature

Date

Day / Month / Year

Contact name

Daytime contact number (include area code)

Losses schedule

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2015 tax return.

Superannuation funds should complete and attach this schedule to their 2015 tax return.

Print neatly in BLOCK LETTERS with a black or blue ballpoint pen only. Print one letter or number in each box. Do not use correction fluid or tape.

2015

Refer to *Losses schedule instructions 2015*, available on our website ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)

Name of entity

Australian business number (ABN)

Part A Losses carried forward to the 2015–16 income year – excludes film losses

1 Tax losses carried forward to later income years

Year of loss

2014–15 **B**

2013–14 **C**

2012–13 **D**

2011–12 **E**

2010–11 **F**

2009–10 and earlier
income years **G**

Total U

Transfer the amount at **U** to the **Tax losses carried forward to later income years** label on your tax return.

2 Net capital losses carried forward to later income years

Year of loss

2014–15 **H**

2013–14 **I**

2012–13 **J**

2011–12 **K**

2010–11 **L**

2009–10 and earlier
income years **M**

Total V

Transfer the amount at **V** to the **Net capital losses carried forward to later income years** label on your tax return.

Part B Ownership and same business test – company and listed widely held trust only

Complete item 3 of Part B if a loss is being carried forward to later income years and the same business test has to be satisfied in relation to that loss.
Do not complete items 1, 2 or 4 of Part B if, in the 2014–15 income year, no loss has been claimed as a deduction, applied against a net capital gain or, in the case of companies, losses have not been transferred in or out.

1 Whether continuity of majority ownership test passed

Note: If the entity has deducted, applied, transferred in or transferred out (as applicable) in the 2014–15 income year a loss incurred in any of the listed years, print **X** in the **Yes** or **No** box to indicate whether the entity has satisfied the continuity of majority ownership test in respect of that loss.

Year of loss	Yes	No	
2014–15	A		Print X in the appropriate box.
2013–14	B		Print X in the appropriate box.
2012–13	C		Print X in the appropriate box.
2011–12	D		Print X in the appropriate box.
2010–11	E		Print X in the appropriate box.
2009–10 and earlier income years	F		Print X in the appropriate box.

2 Amount of losses deducted/applied for which the continuity of majority ownership test is not passed but the same business test is satisfied – excludes film losses

Tax losses	G
Net capital losses	H

3 Losses carried forward for which the same business test must be satisfied before they can be deducted/applied in later years – excludes film losses

Tax losses	I
Net capital losses	J

4 Do current year loss provisions apply?

Is the company required to calculate its taxable income or tax loss for the year under Subdivision 165-B or its net capital gain or net capital loss for the year under Subdivision 165-CB of the *Income Tax Assessment Act 1997* (ITAA 1997)?

K Yes	No	Print X in the appropriate box.
--------------	----	--

Part C Unrealised losses – company only

Note: These questions relate to the operation of Subdivision 165-CC of ITAA 1997.

Has a changeover time occurred in relation to the company after 1.00pm by legal time in the Australian Capital Territory on 11 November 1999?

L Yes	No	Print X in the appropriate box.
--------------	----	--

If you printed **X** in the **No** box at **L**, do not complete **M**, **N** or **O**.

At the changeover time did the company satisfy the maximum net asset value test under section 152-15 of ITAA 1997?

M Yes	No	Print X in the appropriate box.
--------------	----	--

If you printed **X** in the **No** box at **M**, has the company determined it had an unrealised net loss at the changeover time?

N Yes	No	Print X in the appropriate box.
--------------	----	--

If you printed **X** in the **Yes** box at **N**, what was the amount of unrealised net loss calculated under section 165-115E of ITAA 1997?

O

Part D Life insurance companies

Complying superannuation/FHSA class tax losses carried forward to later income years	P
Complying superannuation/FHSA net capital losses carried forward to later income years	Q

Part E Controlled foreign company lossesCurrent year CFC losses **M**CFC losses deducted **N**CFC losses carried forward **O****Part F Tax losses reconciliation statement**Balance of tax losses brought forward from the prior income year **A****ADD** Uplift of tax losses of designated infrastructure project entities **B****SUBTRACT** Net forgiven amount of debt **C****ADD** Tax loss incurred (if any) during current year **D****ADD** Tax loss amount from conversion of excess franking offsets **E****SUBTRACT** Net exempt income **F****SUBTRACT** Tax losses forgone **G****SUBTRACT** Tax losses deducted **H****SUBTRACT** Tax losses transferred out under Subdivision 170-A
(only for transfers involving a foreign bank branch or a PE of a foreign financial entity) **I**Total tax losses carried forward to later income years **J**Transfer the amount at **J** to the **Tax losses carried forward to later income years** label on your tax return.

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.

Important

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided 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 ATO. The income tax law imposes heavy penalties for false or misleading statements.

Privacy

Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

TAXPAYER'S DECLARATION

I declare that the information on this form is true and correct.

Signature

Contact person

Date Day / Month / Year

Daytime contact number (include area code)

.....**Electronic Lodgment Declaration (SMSF)**

This declaration is to be completed where the tax return is to be lodged via an approved ATO electronic channel. It is the responsibility of the taxpayer to retain this declaration for a period of five years after the declaration is made, penalties may apply for failure to do so.

Privacy

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

Taxation law authorises the ATO to collect information and disclose it to other government agencies, including personal information about the person authorised to sign the declaration. For information about privacy go to ato.gov.au/privacy

The Australian Business Register

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

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

Electronic funds transfer - direct debit

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

Tax File Number	Name of Fund	Year
-----------------	--------------	------

I authorise my tax agent to electronically transmit this tax return via an approved ATO electronic channel.

Important

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

Declaration:

I declare that:

- ■ All the information provided to the agent for the preparation of this tax return, including any applicable schedules is true and correct; and
- ■ I authorise the agent to lodge this tax return.

Signature of Partner, Trustee, or Director

Date

/ /

ELECTRONIC FUNDS TRANSFER CONSENT

This declaration is to be completed when an electronic funds transfer (EFT) of a refund is requested and the tax return is being lodged through an approved ATO electronic channel.

This declaration must be signed by the partner, trustee, director or public officer prior to the EFT details being transmitted to the Tax Office. If you elect for an EFT, all details below must be completed.

Important: Care should be taken when completing EFT details as the payment of any refund will be made to the account specified.

5 Wt i bhBUa Y.....

.....

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

Signature

Date

/ /

.....Tax Agent's 8 YWUfUjcb

I declare that:

- I have prepared this tax return in accordance with the information supplied by the partner, trustee, director or public officer
- I have received a declaration made by the entity that the information provided to me for the preparation of this tax return is true and correct; and
- I am authorised by the partner, trustee, director or public officer to lodge this tax return, including any applicable schedules.

Agent's signature.....

Date

Contact name

Client Reference

Agent's Phone Number.....

HUI '5 [YbhBi a Vyf



2015 Client Substantiation Declaration

I **confirm** that you have advised me that I must demonstrate that I have incurred an expense for income producing purposes. In addition, you have advised me of the stringent SUBSTANTIATION legislation I must satisfy in relation to work, car and business travel expenses.

In addition, you have informed me that I must obtain original receipts and keep them for a minimum of five years from the date my return is lodged. The receipts must contain the following details:

- name of supplier;
- amount of expense;
- nature of goods and services (noting the specific type of items purchased or expenditure incurred which I am able to personally record up to the date of lodgement of my return where not adequately noted by the supplier);
- date of expense (which I am able to personally record where not noted by the supplier); and
- the date of the documents.

Penalties to apply with incorrect returns

You have also advised me that additional tax, penalties, interest and possible prosecution action may be taken against me by the ATO if I provide details which lead to an incorrect tax return being lodged.

Income from sources in and out of Australia for the year of income

You have advised me that as an Australian resident I must declare income from all sources, in **and out** of Australia, including net capital gains received, for the year of income in my tax return.

Apportionment

Where items are used for both business and private purposes, e.g., car, mobile telephone, home telephone, computer etc, I have records to verify my business usage claim. In addition, my employer will verify that it was necessary to incur such expenditure in earning my assessable income. Further, I have instructed you to prepare the return based on me being able to produce these records, if required.

Audit matters

I further confirm that:

- I. I am aware of the procedures to follow if a document is lost or destroyed;
- II. I may be required to verify any income or expense item noted in my return in the event of an ATO audit;
- III. I understand the Substantiation schedules I completed for all work, car and travel expense claims under self assessment; and
- IV. I have read and understood the return prepared for me.

I declare that:

- a. I have disclosed and you have returned all of the income, including net capital gains which I have earned/received, for the 2015 income year.
- b. All income declared, claims for deductions and tax offsets/rebates included in my return are based on my specific instructions and advice that I satisfy the relevant taxation requirements.
- c. I have all receipts or documentation necessary to substantiate the above claims and I will make them available if required by the Tax Office; and
- d. You have clarified what written evidence (including car/travel records) will be required during an audit and penalties, (including prosecution) that may be applied if incorrect claims are identified in an audit situation.

Dated the day of year

Name: Rancho Relaxo Superfund

Signature of taxpayer:

Rancho Relaxo Superfund

Members Statement

Scott Moller
 9 Fitzroy Street
 Burpengary East, Queensland, 4505, Australia

Your Details

Date of Birth : 11/09/1976
 Age: 38
 Tax File Number: Provided
 Date Joined Fund: 31/10/2014
 Service Period Start Date: 04/01/1994
 Date Left Fund:
 Member Code: MOLSCO00002A
 Account Start Date 31/10/2014
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 150,334.12
 Total Death Benefit ✓ 1,000,334.12
 Disability Benefit ✓ 550,000.00

Your Balance

Total Benefits 150,334.12

Preservation Components
 Preserved 150,334.12
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 150,334.12

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 31/10/2014		
<u>Increases to Member account during the period</u>		
Employer Contributions	3,508.17	
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In	147,408.68	
Net Earnings	63.53	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax	526.23	
Income Tax	(9.89)	
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid	129.92	
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2015	150,334.12	0.00

Rancho Relaxo Superfund
Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Scott Moller
Director

Rancho Relaxo Superfund

Members Statement

Catrina Moller

Your Details

Date of Birth : 22/06/1978
 Age: 37
 Tax File Number: Provided
 Date Joined Fund: 31/10/2014
 Service Period Start Date: 27/01/2000
 Date Left Fund:
 Member Code: MOLCAT00002A
 Account Start Date 31/10/2014
 Account Type: Accumulation
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 93,565.04
 Total Death Benefit 93,565.04

Your Balance

Total Benefits 93,565.04

Preservation Components
 Preserved 93,565.04
 Unrestricted Non Preserved
 Restricted Non Preserved

Tax Components
 Tax Free
 Taxable 93,565.04

Your Detailed Account Summary

	This Year	Last Year
Opening balance at 31/10/2014		
<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	93,530.68	
Net Earnings	40.47	
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	6.11	
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 30/06/2015	93,565.04	0.00

Rancho Relaxo Superfund
Members Statement

Trustee's Disclaimer

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

Signed by all the trustees of the fund

Scott Moller
Director

8 February 2021

The Rancho Relaxo Superfund
PO BOX 542
NORTH LAKES QLD 4509

Dear Scott

Enclosed are the following documents for your consideration for the year ended 30 June 2015.

- Financial Statements
- Income Tax Return
- Minutes
- Investment Strategy Template
- Annual Members Statements

Our estimate indicates the following outcome:

<i>Tax Payer</i>	<i>Amount</i>	<i>Refund / Payable</i>
Rancho Relaxo Superfund	\$1,040.45	Payable

You now need to:

- Check the **Financials, Income Tax Returns and associated documentation** carefully, and if:
 - Correct** ⇨ **please sign** the pages indicated and **return these to our office as soon as possible** for lodgement with the ATO. The onus is on you to return these as soon as possible.
 - Incorrect** ⇨ advise us of the necessary changes immediately
- Retain a copy.** It is important that you retain a copy of our paperwork and your supporting records in accordance with legal requirements. Please refer to this link - <https://www.ato.gov.au/Super/self-managed-super-funds/administering-and-reporting/record-keeping-requirements/>

Please use the payment slip attached to make payment for your superannuation income tax. We ask that you make payment as soon as possible as the ATO may impose penalties. Payment is overdue now.

Investment Strategy

Please note that the Superannuation Laws require that the Trustee of the Fund prepare and implement an investment strategy for their SMSF. This Investment Strategy must be implemented and then regularly reviewed and updated when applicable. Unfortunately, we as the SMSF accountants are not able to provide any advice

relating to a particular asset acquisition, or general asset allocations within your SMSF and therefore we are not able to prepare or review an investment strategy on your behalf. We can however provide a template investment strategy for you to complete. Should you wish to engage a financial planner for external investment advice you are welcome to contact our colleague, Norm Sinclair (norm@seedinvest.com.au / 07 3333 1626).

Your lodgement is overdue now.

Our account for services will follow shortly and we appreciate payment within our 14 day trading terms.

We thank you for your ongoing support and the opportunity to be of service. Please do not hesitate to contact our office, should you have any queries in relation to the above.

Yours sincerely

Mark Herron
Director

Rancho Relaxo Superfund

Projected Investment Strategy

Overview

The aim of this strategy is to provide the Members with an income on retirement.

Investment Objectives

The Trustee will at all times act prudently to maximise the rate of return, subject to acceptable risk parameters, and maintenance of appropriate diversification across a broad range of assets.

Having considered the risk profile of the fund and the member's needs and circumstances, the trustee has adopted the following objectives for the investment of assets of the fund;

- to achieve an investment return (based on market values and net of tax and charges) that exceeds the CPI by at least 3% per annum when measured over a rolling 5 year period.
- to have a probability of zero or negative returns in any 12 Month period of less than one in five years; and
- have sufficient liquidity to meet liabilities as and when they fall due.

Investment Strategy

The fund will invest in a portfolio of assets according to market conditions and within the ranges specified below:

Asset Allocation

The targeted asset allocation will be in the following ranges:

<u>Asset Class</u>	<u>Target Range</u>	<u>Benchmark</u>
Australian Shares	0 - 0 %	0 %
International Shares	0 - 0 %	0 %
Cash	0 - 0 %	0 %
Australian Fixed Interest	0 - 0 %	0 %
International Fixed Interest	0 - 0 %	0 %
Mortgages	0 - 0 %	0 %
Direct Property	0 - 0 %	0 %
Listed Property	0 - 0 %	0 %
Other	0 - 0 %	0 %

Quality companies and trusts as supported by research and fundamental analysis will be selected. Direct investments in property, artwork and lease equipment may form part of the strategy provided there is sufficient basis for the decision.

Insurance

The Trustees have considered and consulted Professional Advice where necessary to ensure that all fund members have the correct type and level of insurance. Insurance may be held within or outside the SMSF.

Review and Monitoring

The trustees will monitor and review the fund's investment activities on a regular basis and to communicate with the members should they feel that any change in strategy is necessary in order to achieve the fund's objective.

Date: / /

.....
Scott Moller

Memorandum of Resolutions of the Director(s) of

Rancho Relaxo SMSF Pty Ltd ACN: 605532661

ATF Rancho Relaxo Superfund

FINANCIAL STATEMENTS OF SUPERANNUATION FUND:

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.

It was further resolved that the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2015 thereon be adopted.

TRUSTEE'S DECLARATION:

It was resolved that the trustee's declaration of the Superannuation Fund be signed.

ANNUAL RETURN:

Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2015, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.

INVESTMENT STRATEGY:

The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.

INSURANCE COVER:

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.

ALLOCATION OF INCOME:

It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).

INVESTMENT ACQUISITIONS:

It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2015.

INVESTMENT DISPOSALS:

It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2015.

AUDITORS:

It was resolved that

Tony Boys

of

PO Box 3376, Rundle Mall, South Australia 5000

act as auditors of the Fund for the next financial year.

TAX AGENTS:

It was resolved that

Herron Accountants

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.

Memorandum of Resolutions of the Director(s) of

Rancho Relaxo SMSF Pty Ltd ACN: 605532661

ATF Rancho Relaxo Superfund

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.

CLOSURE:

Signed as a true record –

.....

Scott Moller

/ /

Rancho Relaxo Superfund

Trial Balance

As at 30 June 2015

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	24200	Contributions			
	24200/MOLSCO00002 A	(Contributions) Moller, Scott - Accumulation			3,508.17
	25000	Interest Received			
	25000/CBA167712228	CBA Accelerator 17712228			104.00
	28500	Transfers In			
	28500/MOLCAT00002 A	(Transfers In) Moller, Catrina - Accumulation			93,530.68
	28500/MOLSCO00002 A	(Transfers In) Moller, Scott - Accumulation			147,408.68
	39000	Life Insurance Premiums			
	39000/MOLSCO00002 A	(Life Insurance Premiums) Moller, Scott - Accumulation		129.92	
	48500	Income Tax Expense		522.45	
	49000	Profit/Loss Allocation Account		243,899.16	
	52420	Contributions			
	52420/MOLSCO00002 A	(Contributions) Moller, Scott - Accumulation			3,508.17
	52850	Transfers In			
	52850/MOLCAT00002 A	(Transfers In) Moller, Catrina - Accumulation			93,530.68
	52850/MOLSCO00002 A	(Transfers In) Moller, Scott - Accumulation			147,408.68
	53100	Share of Profit/(Loss)			
	53100/MOLCAT00002 A	(Share of Profit/(Loss)) Moller, Catrina - Accumulation			40.47
	53100/MOLSCO00002 A	(Share of Profit/(Loss)) Moller, Scott - Accumulation			63.53
	53330	Income Tax			
	53330/MOLCAT00002 A	(Income Tax) Moller, Catrina - Accumulation		6.11	
	53330/MOLSCO00002 A	(Income Tax) Moller, Scott - Accumulation			9.89
	53800	Contributions Tax			
	53800/MOLSCO00002 A	(Contributions Tax) Moller, Scott - Accumulation		526.23	
	53920	Life Insurance Premiums			
	53920/MOLSCO00002 A	(Life Insurance Premiums) Moller, Scott - Accumulation		129.92	
	60400	Bank Accounts			
	60400/CBA167712228	CBA Accelerator 17712228		230,421.61	

Rancho Relaxo Superfund

Trial Balance

As at 30 June 2015

Last Year	Code	Account Name	Units	Debits \$	Credits \$
	65500	Other Assets		2,000.00	
	74200	Loans to Associated Entities (In house loans)			
	74200/LTUM	Loan to Urbanman Designs Pty Ltd		12,000.00	
	85000	Income Tax Payable/Refundable			522.45
				489,635.40	489,635.40

Current Year Profit/(Loss): 244,421.61

Jay Rajapakse

From: Scott Moller <scott@divtech.io>
Sent: Sunday, 7 February 2021 11:21 AM
To: Jay Rajapakse
Subject: RE: Missing statements - Rancho

Hi,

- ✓ 02 Jun – Expressions of interest / deposit on Flinders Pde warehouse
- ✓ 15 Jun – Life Insurance
- ✓ 22 Jun – Related party loan to Urban Man Designs Pty Ltd (company now deregistered, but loan was being repaid over 5 yrs)

Kind regards Scott

From: Jay Rajapakse <jay@herronaccountants.com.au>
Sent: Thursday, 4 February 2021 12:47 PM
To: Scott Moller <scott@divtech.io>
Subject: RE: Missing statements - Rancho
Importance: High

Thanks Scott.

On the attached statement, can you please let me know what below payments are for.

02 Jun	Transfer to other Bank NetBank Warehouse EOI	2,000.00
15 Jun	Direct Debit 000142 AIA AUS SMSF 501214147-150615	129.92
22 Jun	Transfer to CBA A/c NetBank Loan to UMD	12,000.00

Thanks
Jay

Jay Rajapakse CPA

ACCOUNTANT

NORTH LAKES | P 07 3204 4166
Unit 1, 48 Flinders Pde, North Lakes Qld 4509
PO Box 504 North Lakes Qld 4509



NOTICE: This message contains privileged and confidential information intended only for the use of the addressee named above. If you are not the intended recipient of this message you are hereby notified that you must not disseminate, copy or take any action in reliance on it. If you



Bank Reconciliation - Super Fund

Client Name: Rancho Relaxo Super Fund
 Client Code: MOLL003 Period Ended: 30 June 2015
 Partner/Manager: Mark/Stuart Accountant: Jay

Bank: CBA Account No: 17712228
 BGL Code: _____

AS AT

30/06/2015

Balance as per bank statement \$230,421.61

add: Outstanding deposits	0.00	
	0.00	
	0.00	0.00
		230,421.61

less: Outstanding cheques

Chq No	Code	Amount	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	0.00

Reconciled Balance \$230,421.61



Your Statement

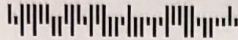
Statement 2 (Page 1 of 2)

Account Number 06 7167 17712228

Statement Period 1 Apr 2015 - 30 Jun 2015

Closing Balance \$230,421.61 CR

Enquiries 13 2221
 (24 hours a day, 7 days a week)



036

THE TRUSTEES
 RANCHO RELAXO SUPERFUND
 10 PRICE ST
 NORTH LAKES QLD 4509

Accelerator Cash Account

Name: SCOTT JOHN MOLLER AND CATRINA MOLLER AS TRUSTEES FOR RANCHO RELAXO SUPERFUND

Note: Please check that the entries listed on this statement are correct. For further information on your account including; details of features, fees, any errors or complaints, please contact us on the details above. Proceeds of cheques are not available until cleared.

Date	Transaction	Debit	Credit	Balance
01 Apr 2015	OPENING BALANCE			Nil
19 May	Chq Dep Branch North Lakes		26,453.14	\$26,453.14 CR
21 May	Direct Credit 402231 IOOF Employer 16039564		147,408.68	\$173,861.82 CR
21 May	Direct Credit 227956 3542288 WBC OLP 0001/203815		67,077.54	\$240,939.36 CR
25 May	Direct Credit 395276 SuperChoice P/L PC06C014-3797899		1,169.39	\$242,108.75 CR
01 Jun	Credit Interest		104.00	\$242,212.75 CR
02 Jun	Transfer to other Bank NetBank Warehouse EOI	2,000.00		\$240,212.75 CR
15 Jun	Direct Debit 000142 AIA AUS SMSF 501214147-150615	129.92		\$240,082.83 CR
18 Jun	Direct Credit 395276 SuperChoice P/L PC06C014-3839510		1,169.39	\$241,252.22 CR
18 Jun	Direct Credit 395276 SuperChoice P/L PC06C014-3839615		1,169.39	\$242,421.61 CR
22 Jun	Transfer to CBA A/c NetBank Loan to UMD	12,000.00		\$230,421.61 CR
30 Jun 2015	CLOSING BALANCE			\$230,421.61 CR

Opening balance	-	Total debits	+	Total credits	=	Closing balance
Nil		\$14,129.92		\$244,551.53		\$230,421.61 CR

Your Credit Interest Rate Summary

Date	Balance	Standard Credit Interest Rate (p.a.)
30 Jun	\$0.00 and over	1.40%

*# 14031.30525.1.1 ZZ258R3 0303 SL R3 S931 D181 OV06.00.13



End of Period Closing Figures - Super Fund

Client Name:	Rancho Relaxo Super Fund	
Client Code:	MOLL003	Period Ended: 30 June 2015
Partner:	Mark/Stuart	Accountant: Jay

Cash on Hand:

CBA Accelerator	\$ 230,421.61
	<u>\$ 230,421.61</u>

Other Assets:

Deposit for Investment propert	\$ 2,000.00
	<u>\$ 2,000.00</u>

Loans to Associates:

Loan to Urbanman Designs Pty Ltd	\$ 12,000.00
	<u>\$12,000.00</u>

in-house asset (i.e. < 5% of Fund's Asset - refer to WP25)



**SMSF MASTER INSURANCE PLAN
POLICY INSURANCE CERTIFICATE
SUPERANNUATION**

Date of issue 12/06/2015

Superannuation Fund Details

Name of Superannuation Fund Rancho Relaxo Superfund
 ABN 605532661
 Name(s) of Trustee Rancho Relaxo SMSF P/L
 Trustee Type Corporate
 Trustee Postal Address 10 Price Street North Lakes QLD 4509

Member Details

Member Number 1506000020
 Payment Frequency Monthly
 Commencement Date 11 June 2015
 Member Name Scott Moller
 Gender Male
 Date of Birth 11 September 1976
 Postal Address 10 Price Street North Lakes QLD 4509

Cover Details

Cover Type	Sum Insured	Monthly Premium
DEATH		
New cover:	\$850,000	\$43.30
TPDANY		
New cover:	\$550,000	\$15.41
Policy Fee		\$6.25
Total Monthly Premium		<u>\$64.96</u>

$64.96 * 2 = 129.92$

This Policy Insurance Certificate forms part of the SMSF Master Insurance Policy from the date of issue.

Your duty of disclosure

Before you enter into a contract of life insurance with an insurer, you have a duty, under the Insurance Contracts Act, 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of life insurance.

Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of his business, ought to know;
- as to which compliance with your duty is waived by the insurer.

This duty applies to the SMSF Trustee in respect of a proposed member of the SMSF at the time the proposed member becomes a member of the SMSF

Non-disclosure

If you fail to comply with your duty of disclosure and the insurer would not have entered into the contract on any terms if the failure had not occurred, the insurer may avoid the contract within 3 years of entering into it. If your non-disclosure is fraudulent, the insurer may avoid the contract at any time.

An insurer who is entitled to avoid a contract of life insurance may, within 3 years of entering into it, elect not to avoid it but to reduce the sum that you have been

This Policy Insurance Certificate is issued by Australian Group Insurance (ABN 97 140 572 434, AFSL 379565) and details your insurance cover under the SMSF Master Insurance Plan Policy. AIA Australia Limited (ABN 79 004 837 861, AFSL 230043) is the insurer of the SMSF Master Insurance Plan.

Rancho Relaxo Superfund Tax Reconciliation Report

For the year ended 30 June 2015

Tax Return Label	Date	Account Code	Account Name	Amount \$
C - Income - Gross interest				
	25/05/2015	25000/CBA167712228	CBA Accelerator 17712228	104.00
Sub-Total				104.00
Ignore Cents				0.00
Total				104.00
R1 - Assessable employer contributions				
	25/05/2015	24200/MOLSCO00002A	(Contributions) Moller, Scott - Accumulation (Accumulation)	1,169.39
	18/06/2015	24200/MOLSCO00002A	(Contributions) Moller, Scott - Accumulation (Accumulation)	1,169.39
	18/06/2015	24200/MOLSCO00002A	(Contributions) Moller, Scott - Accumulation (Accumulation)	1,169.39
Sub-Total				3,508.17
Ignore Cents				0.17
Total				3,508.00
R - Assessable contributions (R1 plus R2 plus R3 less R6)				
Assessable employer contributions				3,508.17
Sub-Total				3,508.17
Ignore Cents				0.17
Total				3,508.00
W - GROSS INCOME (Sum of labels A to U)				
				3,612.00
Sub-Total				3,612.00
Ignore Cents				0.00
Total				3,612.00
V - TOTAL ASSESSABLE INCOME (W less Y)				
				3,612.00
Sub-Total				3,612.00
Ignore Cents				0.00
Total				3,612.00
F1 - Expenses - Insurance Premiums				
	15/06/2015	39000/MOLSCO00002A	(Life Insurance Premiums) Moller, Scott - Accumulation (Accumulat...	129.92
Sub-Total				129.92
Ignore Cents				0.92
Total				129.00
N - TOTAL DEDUCTIONS				
				129.00
Sub-Total				129.00
Ignore Cents				0.00
Total				129.00
O - TAXABLE INCOME OR LOSS				
				3,483.00

Rancho Relaxo Superfund

Tax Reconciliation Report

For the year ended 30 June 2015

Tax Return Label	Date	Account Code	Account Name	Amount \$
O - TAXABLE INCOME OR LOSS				
Sub-Total				3,483.00
Ignore Cents				0.00
Total				3,483.00
Z - TOTAL SMSF EXPENSES				
				129.00
Sub-Total				129.00
Ignore Cents				0.00
Total				129.00
A - Taxable income				
				3,483.00
Sub-Total				3,483.00
Ignore Cents				0.00
Total				3,483.00
T1 - Tax on taxable income				
				522.45
Sub-Total				522.45
Ignore Cents				0.00
Total				522.45
B - Gross Tax				
				522.45
Sub-Total				522.45
Ignore Cents				0.00
Total				522.45
T2 - SUBTOTAL				
				522.45
Sub-Total				522.45
Ignore Cents				0.00
Total				522.45
T5 - TAX PAYABLE				
				522.45
Sub-Total				522.45
Ignore Cents				0.00
Total				522.45
L - Supervisory levy				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
N - Supervisory levy adjustment for new funds				

Rancho Relaxo Superfund

Tax Reconciliation Report

For the year ended 30 June 2015

Tax Return Label	Date	Account Code	Account Name	Amount \$
N - Supervisory levy adjustment for new funds				
				259.00
Sub-Total				259.00
Ignore Cents				0.00
Total				259.00
S - AMOUNT DUE OR REFUNDABLE				
				1,040.45
Sub-Total				1,040.45
Ignore Cents				0.00
Total				1,040.45

Rancho Relaxo Superfund

Deferred Tax Reconciliation

For The Period 31 October 2014 - 30 June 2015

Investment Code	Investment Name	Revaluation/Tax Deferred	Permanent Difference (Non- Assessable)	Temporary Difference (Assessable)	Temporary Difference (Accumulation Portion)
Deferred Tax Liability (Asset) Summary					
	Opening Balance	0.00			
	Current Year Transactions	0.00			
	Total Capital Losses	0.00			
	Total Tax Losses	0.00			
	Deferred Tax WriteBacks/Adjustment	0.00			
	Capital Loss carried forward recouped	0.00			
	Tax Loss carried forward recouped	0.00			
	Closing Balance	0.00			

Rancho Relaxo Superfund
Statement of Taxable Income

For the year ended 30 June 2015

	2015
	\$
Benefits accrued as a result of operations	244,421.61
Less	
Non Taxable Transfer In	240,939.36
	<hr/> 240,939.36
SMSF Annual Return Rounding	0.75
	<hr/> 3,483.00
Taxable Income or Loss	<hr/> 522.45
Income Tax on Taxable Income or Loss	522.45
CURRENT TAX OR REFUND	<hr/> 522.45
Supervisory Levy	259.00
Supervisory Levy Adjustment for New Funds	259.00
	<hr/> 1,040.45
AMOUNT DUE OR REFUNDABLE	<hr/>

Rancho Relaxo Superfund General Ledger

As at 30 June 2015

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (24200)					
<u>(Contributions) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
25/05/2015	Direct Credit 395276 SuperChoice PL PC06C014 - 3797899			1,169.39	1,169.39 CR
18/06/2015	Direct Credit 395276 SuperChoice PL PC06C014 - 3839510			1,169.39	2,338.78 CR
18/06/2015	Direct Credit 395276 SuperChoice PL PC06C014 - 3839615			1,169.39	3,508.17 CR
				3,508.17	3,508.17 CR
Interest Received (25000)					
<u>CBA Accelerator 17712228 (CBA167712228)</u>					
25/05/2015	Credit interest			104.00	104.00 CR
				104.00	104.00 CR
Transfers In (28500)					
<u>(Transfers In) Moller, Catrina - Accumulation (MOLCAT00002A)</u>					
19/05/2015	Chq Dep Branch North Lakes			26,453.14	26,453.14 CR
21/05/2015	Direct Credit 227956 3542288 WBC OLP PC06C014-3797899			67,077.54	93,530.68 CR
				93,530.68	93,530.68 CR
<u>(Transfers In) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
21/05/2015	Direct Credit 402231 IOOF Employer 16039564			147,408.68	147,408.68 CR
				147,408.68	147,408.68 CR
Life Insurance Premiums (39000)					
<u>(Life Insurance Premiums) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
15/06/2015	Direct Credit 000142 AIA AUS SMSF 501214147-150615		129.92		129.92 DR
			129.92		129.92 DR
Income Tax Expense (48500)					
<u>Income Tax Expense (48500)</u>					
30/06/2015	Create Entries - Income Tax Expense - 30/06/2015		522.45		522.45 DR
			522.45		522.45 DR
Profit/Loss Allocation Account (49000)					
<u>Profit/Loss Allocation Account (49000)</u>					
19/05/2015	System Member Journals		26,453.14		26,453.14 DR
21/05/2015	System Member Journals		67,077.54		93,530.68 DR
21/05/2015	System Member Journals		147,408.68		240,939.36 DR
25/05/2015	System Member Journals		993.98		241,933.34 DR
15/06/2015	System Member Journals			110.43	241,822.91 DR
18/06/2015	System Member Journals		993.98		242,816.89 DR
18/06/2015	System Member Journals		993.98		243,810.87 DR
30/06/2015	Create Entries - Profit/Loss Allocation - 30/06/2015		63.53		243,874.40 DR
30/06/2015	Create Entries - Profit/Loss Allocation - 30/06/2015		40.47		243,914.87 DR
30/06/2015	Create Entries - Income Tax Expense Allocation - 30/06/2015			9.60	243,905.27 DR
30/06/2015	Create Entries - Income Tax Expense Allocation - 30/06/2015			6.11	243,899.16 DR
			244,025.30	126.14	243,899.16 DR

Rancho Relaxo Superfund General Ledger

As at 30 June 2015

Transaction Date	Description	Units	Debit	Credit	Balance \$
Contributions (52420)					
<u>(Contributions) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
25/05/2015	System Member Journals			1,169.39	1,169.39 CR
18/06/2015	System Member Journals			1,169.39	2,338.78 CR
18/06/2015	System Member Journals			1,169.39	3,508.17 CR
				3,508.17	3,508.17 CR
Transfers In (52850)					
<u>(Transfers In) Moller, Catrina - Accumulation (MOLCAT00002A)</u>					
19/05/2015	System Member Journals			26,453.14	26,453.14 CR
21/05/2015	System Member Journals			67,077.54	93,530.68 CR
				93,530.68	93,530.68 CR
<u>(Transfers In) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
21/05/2015	System Member Journals			147,408.68	147,408.68 CR
				147,408.68	147,408.68 CR
Share of Profit/(Loss) (53100)					
<u>(Share of Profit/(Loss)) Moller, Catrina - Accumulation (MOLCAT00002A)</u>					
30/06/2015	Create Entries - Profit/Loss Allocation - 30/06/2015			40.47	40.47 CR
				40.47	40.47 CR
<u>(Share of Profit/(Loss)) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
30/06/2015	Create Entries - Profit/Loss Allocation - 30/06/2015			63.53	63.53 CR
				63.53	63.53 CR
Income Tax (53330)					
<u>(Income Tax) Moller, Catrina - Accumulation (MOLCAT00002A)</u>					
19/05/2015	System Member Journals				0.00 DR
21/05/2015	System Member Journals				0.00 DR
30/06/2015	Create Entries - Income Tax Expense Allocation - 30/06/2015		6.11		6.11 DR
			6.11		6.11 DR
<u>(Income Tax) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
21/05/2015	System Member Journals				0.00 DR
15/06/2015	System Member Journals			19.49	19.49 CR
30/06/2015	Create Entries - Income Tax Expense Allocation - 30/06/2015		9.60		9.89 CR
			9.60	19.49	9.89 CR
Contributions Tax (53800)					
<u>(Contributions Tax) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
25/05/2015	System Member Journals		175.41		175.41 DR
18/06/2015	System Member Journals		175.41		350.82 DR
18/06/2015	System Member Journals		175.41		526.23 DR
			526.23		526.23 DR
Life Insurance Premiums (53920)					
<u>(Life Insurance Premiums) Moller, Scott - Accumulation (MOLSCO00002A)</u>					
15/06/2015	System Member Journals		129.92		129.92 DR
			129.92		129.92 DR

Rancho Relaxo Superfund General Ledger

As at 30 June 2015

Transaction Date	Description	Units	Debit	Credit	Balance \$
Bank Accounts (60400)					
<u>CBA Accelerator 17712228 (CBA167712228)</u>					
19/05/2015	Chq Dep Branch North Lakes		26,453.14		26,453.14 DR
21/05/2015	Direct Credit 402231 IOOF Employer 16039564		147,408.68		173,861.82 DR
21/05/2015	Direct Credit 227956 3542288 WBC OLP PC06C014-3797899		67,077.54		240,939.36 DR
25/05/2015	Credit interest		104.00		241,043.36 DR
25/05/2015	Direct Credit 395276 SuperChoice PL PC06C014 - 3797899		1,169.39		242,212.75 DR
02/06/2015	Transfer to Other Bank Net Bank Warehouse EOI [Deposit to purchase investment property]			2,000.00	240,212.75 DR
15/06/2015	Direct Credit 000142 AIA AUS SMSF 501214147-150615			129.92	240,082.83 DR
18/06/2015	Direct Credit 395276 SuperChoice PL PC06C014 - 3839510		1,169.39		241,252.22 DR
18/06/2015	Direct Credit 395276 SuperChoice PL PC06C014 - 3839615		1,169.39		242,421.61 DR
22/06/2015	Transfer to CBA A/c NetBank Loan to UMD			12,000.00	230,421.61 DR
			244,551.53	14,129.92	230,421.61 DR
Other Assets (65500)					
<u>Other Assets (65500)</u>					
02/06/2015	Transfer to Other Bank Net Bank Warehouse EOI [Deposit to purchase investment property]		2,000.00		2,000.00 DR
			2,000.00		2,000.00 DR
Loans to Associated Entities (In house loans) (74200)					
<u>Loan to Urbanman Designs Pty Ltd (LTUM)</u>					
22/06/2015	Transfer to CBA A/c NetBank Loan to UMD		12,000.00		12,000.00 DR
			0.00		12,000.00 DR
Income Tax Payable/Refundable (85000)					
<u>Income Tax Payable/Refundable (85000)</u>					
30/06/2015	Create Entries - Income Tax Expense - 30/06/2015			522.45	522.45 CR
				522.45	522.45 CR
Total Debits:			503,901.06		
Total Credits:				503,901.06	

Rancho Relaxo Superfund

Create Entries Report

For the period 31 October 2014 to 30 June 2015

Create Entries Financial Year Summary 31 October 2014 - 30 June 2015

Total Profit	Amount
Income	244,551.53
Less Expense	129.92
Total Profit	244,421.61

Tax Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	244,421.61
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	240,939.36
Less LIC Deductions	0.00
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add SMSF Annual Return Rounding	0.75
Taxable Income	3,483.00
Income Tax on Taxable Income or Loss	522.45

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	104.00
Franking Credits	0.00
TFN Credits	0.00
Foreign Credits	0.00
FRW Credits	0.00
Total	104.00

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	522.45
Member Specific Income Tax	(506.74)
Total Income Tax Expense Allocation	15.71

Final Segment 1 from 31 October 2014 to 30 June 2015

Pool Name Unsegregated Pool

Total Profit	Amount
Income	244,551.53
Less Expense	129.92
Total Profit	244,421.61

Create Entries Summary	Amount
Fund Tax Rate	15.00 %
Total Profit	244,421.61
Less Permanent Differences	0.00
Less Timing Differences	0.00
Less Exempt Pension Income	0.00
Less Other Non Taxable Income	240,939.36
Add SMSF Non Deductible Expenses	0.00
Add Other Non Deductible Expenses	0.00
Add Total Franking/Foreign/TFN/FRW Credits	0.00
Less Realised Accounting Capital Gains	0.00
Less Tax Losses Deducted	0.00
Add Taxable Income Adjustment	0.75
Taxable Income	3,483.00
Income Tax on Taxable Income or Loss	522.45

Member Weighted Balance Summary	Weighting%	Amount
Scott Moller(MOLSCO00002A)	61.09	25,120.58
Catrina Moller(MOLCAT00002A)	38.91	15,998.62

Profit/(Loss) Available for Allocation	Amount
Total Available Profit	104.00
Franking Credits	0.00
TFN Credits	0.00
FRW Credits	0.00
Total	104.00

Allocation to Members	Weighting%	Amount
Scott Moller(MOLSCO00002A)	61.09	63.53
Catrina Moller(MOLCAT00002A)	38.91	40.47

Accumulation Weighted Balance Summary	Weighting%	Amount
Scott Moller(MOLSCO00002A)	61.09	25,120.58
Catrina Moller(MOLCAT00002A)	38.91	15,998.62

Income Tax Expense Available for Allocation	Amount
Income Tax on Taxable Income or Loss	522.45
Member Specific Income Tax	(506.74)
Total Income Tax Expense Allocation	15.71

Allocation to Members	Weighting%	Amount
Scott Moller(MOLSCO00002A)	61.09	9.60

Allocation to Members	Weighting%	Amount
Catrina Moller(MOLCAT00002A)	38.91	6.11

Calculation of daily member weighted balances

Scott Moller (MOLSCO00002A)

Member Balance

31/10/2014	50010	Opening Balance	0.00	0.00
21/05/2015	52850	Transfers In	147,408.68	24,871.42
25/05/2015	52420	Contributions	1,169.39	178.06
25/05/2015	53800	Contributions Tax	(175.41)	(26.71)
15/06/2015	53920	Life Insurance Premiums	(129.92)	(8.55)
18/06/2015	52420	Contributions	1,169.39	62.56
18/06/2015	52420	Contributions	1,169.39	62.56
18/06/2015	53800	Contributions Tax	(175.41)	(9.38)
18/06/2015	53800	Contributions Tax	(175.41)	(9.38)
Total Amount (Weighted)				25,120.58

Catrina Moller (MOLCAT00002A)

Member Balance

31/10/2014	50010	Opening Balance	0.00	0.00
19/05/2015	52850	Transfers In	26,453.14	4,681.01
21/05/2015	52850	Transfers In	67,077.54	11,317.61
Total Amount (Weighted)				15,998.62

Calculation of Net Capital Gains

Capital gains from Unsegregated Pool	0.00
Capital gains from Unsegregated Pool - Collectables	0.00
Capital Gain Adjustment from prior segments	0.00
Realised Notional gains	0.00
Carried forward losses from prior years	0.00
Current year capital losses from Unsegregated Pool	0.00
Current year capital losses from Unsegregated Pool - Collectables	0.00
Total CGT Discount Applied	0.00
Capital Gain /(Losses carried forward)	0.00
CGT allocated in prior segments	0.00
Allocations of Net Capital Gains to Pools	
Capital Gain Proportion - Unsegregated Pool (0/0)=100.00%	0.00

Foreign Tax Offset Calculations

Segment 31 October 2014 to 30 June 2015

Claimable FTO - Unsegregated Pool	0.00
Claimable FTO	0.00

Total Claimable Foreign Credits for the Year	0.00
Foreign Tax Offset (Label C1)	0.00
Applied/Claimed FTO	0.00
Allocations of Foreign Tax Offset to Members	
Scott Moller(MOLSCO00002A) - 100.00 %	0.00
Catrina Moller(MOLCAT00002A) - 0.00 %	0.00
Total Foreign Tax Offset Allocated to Members	0.00



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR RANCHO
RELAXO SUPERFUND
ABN 47 816 961 803
TFN 439 407 877

Income tax 002

Date generated	04/02/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

0 results found - from **01 July 2014** to **04 February 2021** sorted by **processed date** ordered **newest to oldest**



Australian Government
Australian Taxation Office

Agent HERRON ACCOUNTANTS
Client THE TRUSTEE FOR RANCHO
RELAXO SUPERFUND
ABN 47 816 961 803
TFN 439 407 877

Activity statement 004

Date generated	04/02/2021
Overdue	\$0.00
Not yet due	\$0.00
Balance	\$0.00

Transactions

1 results found - from **01 July 2014** to **04 February 2021** sorted by **processed date** ordered **newest to oldest**

Processed date	Effective date	Description	Debit (DR)	Credit (CR)	Balance
29 Jul 2015	29 Feb 2016	Original Activity Statement for the period ending 30 Jun 15		\$0.00	\$0.00



Loan Agreement

RANCHO RELAXO SMSF PTY LTD
(ACN 605 532 661)

ATF

RANCHO RELAXO SUPERFUND
Lender

URBAN MAN DESIGNS PTY LTD
(ACN 605 834 955)
Borrower

THIS LOAN AGREEMENT is made the date set out in Item 1 of the Schedule

BETWEEN The person referred to in Item 2 of the Schedule as the Lender (Lender)

AND The person referred to in Item 3 of the Schedule as the Borrower (Borrower)

INTRODUCTION

- A. The Lender is the trustee of the self managed superannuation fund specified at Item 2 of the Schedule (**Fund**).
- B. The Borrower is a Related Party of the Fund.
- C. The Lender has agreed, at the request of the Borrower, to provide the Loan to the Borrower.
- D. The Lender and the Borrower have agreed to enter into this Agreement to set out the terms and conditions of the Loan.

OPERATIVE PARTS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context clearly indicates otherwise:

- (a) **Address for Service** means:
 - (i) in respect of the Borrower, the address specified in Item 3 of the Schedule;
 - (ii) in respect of the Lender, the address specified in Item 2 of the Schedule;or such other address as a party may from time to time specify in writing to the other party as its address for service;
- (b) **Agreement** means this agreement, including the introduction and the Schedule;
- (c) **Business Day** means a day other than a Saturday, Sunday or public holiday in the Jurisdiction;
- (d) **Commencement Date** means the date shown in Item 5 of the Schedule or any other date which is agreed in writing by the parties;
- (e) **Event of Default** means an event specified in clause 7.1;
- (f) **Insolvency Event** means:
 - (i) in respect of a Borrower who is a natural person, if the Borrower commits an act of bankruptcy as defined in section 40 of the *Bankruptcy Act 1966 (Cth)*;
 - (ii) in respect of a Borrower which is a company:
 - A. if a receiver, receiver and manager, administrator, provisional liquidator or liquidator is appointed to the Borrower, or in respect of any property of the Borrower; or

- B. if a resolution is passed or proceedings are commenced to wind up the Borrower;

and in either case if, without the prior written consent of the Lender, any arrangement or composition is made with the creditors of the Borrower;

- (g) **Interest Intervals and Times** means the intervals and times, if any, specified in Item 8 of the Schedule;
- (h) **Interest Rate** means the rate of interest specified in Item 7 of the Schedule;
- (i) **Jurisdiction** means the State or Territory specified in Item 11 of the Schedule;
- (j) **Loan** means the Principal Sum and any further amounts advanced by the Lender to the Borrower in accordance with clause 2(b);
- (k) **Principal Sum** means the sum set out in Item 4 of the Schedule;
- (l) **Related Party** means a related party as defined the *Superannuation Industry (Supervision) Act 1993 (Cth)*;
- (m) **Repayment Intervals and Times** means the intervals and times, if any, specified in Item 9 of the Schedule;
- (n) **Schedule** means the schedule to this Agreement;
- (o) **Security** means the security, if any, set out in Item 12 of the Schedule and any security given in addition to or in substitution for any such security; and
- (p) **Term** means the term as set out in Item 6 of the Schedule.

1.2 Interpretation

In this Agreement, unless the context clearly indicates otherwise:

- (a) a reference to the Agreement or another document includes the Agreement or the document as varied from time to time;
- (b) clause headings are included for convenience only and do not form part of the Agreement;
- (c) a reference to a person includes:
- (i) a natural person, company, partnership, other organisation or legal entity; and
 - (ii) the legal personal representatives, successors and permitted assigns of that person;
- (d) words indicating one gender include the other genders;
- (e) the singular includes the plural and vice versa;
- (f) monetary amounts are expressed in Australian dollars;
- (g) a reference to a statute includes the statute and any regulations made under it as varied, consolidated, replaced or re-enacted from time to time;
- (h) references to clauses are references to clauses in this Agreement; and

- (i) if an act is required to be done before or on a day which is not a Business Day, then that act must be done before or on the next Business Day.

2. LOAN

- (a) The Lender has advanced or will advance the Principal Sum to the Borrower on the Commencement Date on the terms and conditions of this Agreement.
- (b) The Lender may in its sole discretion and upon request by the Borrower make further advances of any amount to the Borrower on the terms and conditions of this Agreement.

3. INTEREST

- (a) The Borrower must pay to the Lender interest on the Loan at the Interest Rate and in accordance with the Interest Intervals and Times.
- (b) Interest will accrue daily and will be calculated on the daily balance of the Loan on the actual number of days elapsed on the basis of a 365 day year.
- (c) The Lender may capitalise any interest which is not paid when due for payment.

4. REPAYMENT

- (a) The Borrower must repay the Loan to the Lender in accordance with the Repayment Intervals and Times.
- (b) If early repayments are permitted in Item 10 of the Schedule, the Borrower may repay all or any part of the outstanding balance of the Loan at any time prior to the Repayment Intervals and Times.
- (c) On the last day of the Term, the Borrower must also pay to the Lender any interest accrued on the Loan and not then paid, and all other amounts payable under this Agreement that remain unpaid.
- (d) The Lender must apply any payment received from the Borrower under this Agreement or by enforcement of any Security, if applicable, unless the Lender determines otherwise in writing, in the following order:
 - (i) first, towards reimbursement of all fees, costs, expenses, charges, damages and indemnity payments incurred or due and owing by the Borrower under this Agreement or any Security, if applicable;
 - (ii) second, towards payment of any interest accrued on the Loan; and
 - (iii) third, towards repayment of the outstanding balance of the Loan;

and the surplus remaining after the application of money set out in this clause 4(d), if any, will not carry interest and will be paid to the Borrower.

5. PAYMENTS

All payments to be made under this Agreement by the Borrower to the Lender must be:

- (a) made in Australian dollars in immediately available funds no later than 4:00 pm on the due date for the payment;

- (b) paid to the Lender at its address specified at Item 2 of the Schedule or at such other place as the Lender may from time to time direct in writing;
- (c) made without set-off or counterclaim; and
- (d) made free and clear of any taxes, deductions or withholdings of any kind.

6. SECURITY

- (a) The Borrower must grant to the Lender (or procure the granting of as the case may be) the Security, if applicable, on the Commencement Date to secure the Borrower's obligations under this Agreement.
- (b) The Security, if applicable, must be in a form approved by the Lender.
- (c) If the Lender exercises the option under clause 7.2, the Security, if applicable, will become immediately enforceable.
- (d) The Lender may in its sole discretion and upon request by the Borrower release the Security, if applicable, or any part of it in substitution for other security granted for the purpose of securing performance of the Borrower's obligations under this Agreement.
- (e) The Lender must release the Security, if applicable, as soon as practicable after the Borrower repays the Loan in full, including all interest due and any other amounts payable by the Borrower under this Agreement.

7. DEFAULT

7.1 Events of Default

Each of the following is an Event of Default:

- (a) if the Borrower fails to make any payments required under this Agreement by the due date for payment of that money;
- (b) if the Borrower fails to comply with any of its obligations under this Agreement (other than a failure of the type contemplated by clause 7.1(a)) and:
 - (i) that default is incapable of remedy; or
 - (ii) if that default is capable of remedy, it is not remedied within ten (10) Business Days after notice from the Lender requiring the Borrower to remedy it;
- (c) if a representation, warranty or statement made or deemed to be made by the Borrower in this Agreement is proved to be untrue or misleading;
- (d) if, in the Lender's opinion, there is a material adverse change in the Borrower's financial condition or ability to perform its obligations under this Agreement;
- (e) if an Insolvency Event occurs in relation to the Borrower; or
- (f) if the Security, if applicable, becomes unenforceable or ceases to be fully binding for any reason other than discharge or release in accordance with its terms.

7.2 Consequences of an Event of Default

Notwithstanding anything else contained in this Agreement, if an Event of Default occurs, the outstanding balance of the Loan together with any interest accrued on the Loan that remains unpaid, and all other amounts payable under this Agreement that remain unpaid will, at the

option of the Lender and despite any delay or previous waiver of the right to exercise that option, immediately become due and payable.

8. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender that:

- (a) it has full legal capacity and power to enter into this Agreement, and to carry out its obligations under this Agreement;
- (b) this Agreement constitutes its legal, valid and binding obligations, which are enforceable against it in accordance with the terms of this Agreement;
- (c) all authorisations which are necessary or desirable for it to enter into this Agreement and comply with its obligations have been obtained and are in full force and effect;
- (d) its entry into and performance of its obligations under this Agreement do not contravene any law or directive from a government body, its constituent documents, any agreement or instrument to which it is a party or any of its obligations to any other person;
- (e) all information provided to the Lender in connection with this Agreement is true and is not, by omission or otherwise, misleading;
- (f) no Event of Default or event which with the giving of notice, lapse of time or fulfilment of any condition, would become an Event of Default has occurred and, having occurred, is continuing to subsist;
- (g) it is duly incorporated in accordance with the laws of its place of incorporation and is validly existing under those laws; and
- (h) it enters into this Agreement on its own behalf and not as trustee of any trust.

9. UNDERTAKINGS

For as long as the Loan remains outstanding under this Agreement to the Lender, the Borrower undertakes to:

- (a) comply with the requirements of all applicable laws, rules, regulations, orders and decrees of any person, non-compliance with which would, or might, in the Lender's opinion, have a material adverse effect on the Borrower's ability to comply with its obligations under this Agreement;
- (b) notify the Lender promptly of the occurrence of an Event of Default or any event which with the giving of notice, lapse of time or fulfilment of any condition, would become an Event of Default, of which the Borrower becomes aware, and the steps taken to remedy it; and
- (c) notify the Lender promptly of any event or change in the Borrower's circumstances, the effect of which either would or might render any representation or warranty made in this Agreement untrue or incorrect in any way.

10. COSTS AND EXPENSES

The Borrower must, on demand by the Lender, pay to and indemnify the Lender against all costs, losses, charges, expenses, liabilities, damages, fees and disbursements (including all reasonable legal costs on a solicitor and own client basis) paid or incurred by the Lender or incidental to:

- (a) the negotiation, preparation, execution and (if applicable), stamping and registration of

this Agreement and the Security, if any, and of all other deeds, agreements, licences, documents and other instruments to be negotiated, prepared, executed and (if applicable), stamped and registered under or for the purposes of this Agreement or the Security, if any;

- (b) any breach of, or default under, this Agreement or the Security, if applicable, by the Borrower or any guarantor of the Security, if applicable, (including the fees of all professional consultants properly incurred by the Lender in consequence of or in connection with, any such breach or default);
- (c) the exercise or attempted exercise of any right, power, privilege, authority or remedy of the Lender under or by virtue of this Agreement or the Security, if applicable; and
- (d) all taxes (excluding any income tax payable by the Lender), outgoing, penalties, fines, demands, charges or costs, stamp and other duties and assessments imposed by any court or by any federal, state or municipal, statutory or other authority or otherwise (including any related bank charges, financial institutions duties and debits taxes) directly or indirectly upon this Agreement or the Security, if applicable, or any receipt or payment under this Agreement or the Security, if applicable.

11. NOTICES

A notice or other communication to be given under this Agreement:

- (a) must be in writing and delivered in person or sent by post, facsimile or email to the recipient at its Address for Service; and
- (b) will be treated as having been received:
 - (i) if delivered in person, on the date of delivery;
 - (ii) if sent by post to an address within Australia, two Business Days after the date of posting;
 - (iii) if sent by post to an address outside Australia, ten Business Days after the date of posting;
 - (iv) if sent by facsimile, on the date that the sender's facsimile machine records that the facsimile has been successfully transmitted to the recipient's facsimile number; and
 - (v) if sent by email to the email address notified by the receiving party as their Address for Service, when the email (including any attachment) is sent to the receiving party at that email address, unless the sending party receives a notification of delivery failure within 24 hours of the email being sent.

12. FURTHER ASSURANCES

Each party must promptly execute all documents and do everything as may be necessary, desirable or reasonably required in order to give full effect to the provisions of this Agreement.

13. TIME OF ESSENCE

Time is of the essence in respect of the Borrower's obligations under this Agreement.

14. WAIVER

A right created by this Agreement cannot be waived except in writing signed by the party entitled to that right. Delay by a party in exercising a right does not constitute a waiver of that right, nor will a waiver (either wholly or in part) by a party of a right operate as a subsequent waiver of the same right or of any other right of that party.

15. SEVERANCE

If any provision of this Agreement is illegal, invalid, unenforceable, void or voidable:

- (a) it will be read down to the extent necessary to ensure that it is legal, valid and enforceable; or
- (b) if it cannot be so read down, the offending words, if possible, or the provision will be severed from this Agreement,

without affecting the legality, validity and enforceability of the remaining part of that provision or the other provisions of this Agreement, which will continue in full force and effect.

16. NON-MERGER

None of the provisions of, nor anything done under, this Agreement will merge any of the representations, warranties, undertakings or agreements of the parties under it, which will continue in full force and effect.

17. JOINT AND SEVERAL

Where a party comprises two or more persons, the respective covenants and obligations to be performed and observed by those persons pursuant to this Agreement and any rights arising on those persons shall be deemed to bind and benefit all of them jointly and each of them severally.

18. COUNTERPARTS

This Agreement may be executed in any number of counterparts all of which, when taken together, will constitute one and the same instrument.

19. ASSIGNMENT

- (a) The Lender may assign or otherwise deal with this Agreement or any of its rights under this Agreement without the consent of the Borrower.
- (b) The Borrower must not assign or otherwise deal with this Agreement or any of its rights or obligations under this Agreement without the prior written consent of the Lender.

20. VARIATION

This Agreement may only be varied in writing signed by all the parties.

21. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes any prior agreement or arrangement between or representation given or made by any or all of the parties, whether orally or in writing, in respect of the matters dealt with in this Agreement.

22. GOVERNING LAW

This Agreement is governed by and is to be construed in accordance with the laws from time to time in force in the Jurisdiction and the parties submit to the jurisdiction of the courts of the Jurisdiction and any courts competent to hear appeals from them.

EXECUTED AS AN AGREEMENT:

**EXECUTED BY RANCHO RELAXO SMSF)
PTY LTD (ACN 605 532 661) ATF RANCHO)
RELAXO SUPERFUND as Lender in)
accordance with the Corporations Act 2001:**

elMoller.
Director

CATRINA MOLLER
Full name

Director / Secretary

Full name

**EXECUTED BY URBAN MAN DESIGNS)
PTY LTD (ACN 605 834 955) as Borrower:)
)**

Smoller
Director

Scott John Moller
Full name

Director / Secretary

Full name

SCHEDULE

1. **DATE OF THIS AGREEMENT:**
2. **LENDER:** Rancho Relaxo SMSF Pty Ltd (ACN 605 532 661) ATF Rancho Relaxo Superfund of 10 Price Street North Lakes QLD 4509
Email Address: scott@moller.id.au
3. **BORROWER:** Urban Man Designs Pty Ltd (ACN 605 834 955) of 10 Price Street North Lakes QLD 4509
Email Address: scott@moller.id.au
4. **PRINCIPAL SUM:** \$12,000.00
5. **COMMENCEMENT DATE:** 22/06/2015
6. **TERM:** Commencing on the Commencement Date and ending on the earlier of:
 - the expiry of 5 years from the Commencement Date; or
 - the expiry of 30 days from the date of service of written notice of demand upon the Borrower by the Lender for repayment of the outstanding balance of the Loan;or as otherwise agreed between the parties in writing
7. **INTEREST RATE:** 5% per annum
8. **INTEREST INTERVALS AND TIMES:** Annually in arrears from the Commencement Date or as otherwise agreed between the parties in writing
9. **REPAYMENT INTERVALS AND TIMES:** In equal annual instalments commencing on the expiry of the first anniversary of the Commencement Date with the balance of the Loan payable on the last day of the Term
10. **EARLY REPAYMENTS:** The Borrower is permitted to make early repayments
11. **JURISDICTION:** Queensland
12. **SECURITY:** Personal guarantee provided by Scott Moller limited to a sum of \$14,000

Loans #1 to Urban Man Design Pty Ltd

	<u>Principle</u>	<u>Interest</u>	<u>Repayment</u>	<u>Balance</u>
22/06/2015	12,000.00	-	0.00	12,000.00
30/06/2016	12,000.00	600.00	(2,771.70)	9,828.30
30/06/2017	9,828.30	491.42	(2,771.70)	7,548.02
30/06/2018	7,548.02	377.40	(2,771.70)	5,153.72
30/06/2019	5,153.72	257.69	(2,771.70)	2,639.70
30/06/2020	2,639.70	131.99		

IOOF Employer Super

Roll-over Benefit Statement

Section 1 - Receiving Fund Details

Fund Name	THE TRUSTEE FOR RANCHO RELAXO SUPERFUND.		
Postal Address			
Australian Business Number (ABN)	47 816 961 803	Unique Super Identifier (USI)	
Member Client Identifier			

ROLL-OVER FUND'S COPY

Section 2 - Member's Details

Title	Mr	Surname	Moller
Given Name	Scott John		
Residential Address	10 Price Street		
	NORTH LAKES QLD 4509		
Date of Birth	11/09/1976	Sex	M
		Tax File Number	199 782 859
Daytime Phone Number		Email Address	scott@moller.id.au


Section 3 - Rollover Transaction Details

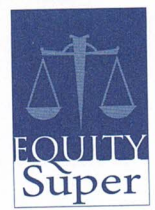
Tax Components		Service Period Start Date	04/01/1994
Tax Free Component	\$ 0.00	Preservation Amounts of the rollover payment	
KiwiSaver Tax Free Component	\$ 0.00	Preserved Amount	\$ 147,408.68
Taxable Component :		KiwiSaver Preserved Amount	\$ 0.00
Taxed Element	\$ 147,408.68	Restricted non-preserved	\$ 0.00
Untaxed Element	\$ 0.00	Unrestricted non-preserved	\$ 0.00
Tax Components TOTAL	\$ 147,408.68	Preservation amounts TOTAL	\$ 147,408.68

Section 4 - Transferring Fund Details and Authorised Representative Declaration

I Declare that:

- I have prepared the statement with the information supplied by the superannuation provider
- I have received a declaration made by the superannuation provider that the information provided to me for the preparation of this statement is true and correct
- I am authorised by the superannuation provider to give the information in the statement to the ATO

Fund Name	IOOF Portfolio Service Superannuation Fund		
Australian Business Number (ABN)	70 815 369 818	Daytime Phone Number	1800 333 500
Contact Name and Authorised Representative	Mr Frank Lombardo	Email	employersuper@ioof.com.au
Signature of Authorised Representative		Date:	25/05/2020



20 May 2015

Ms Catrina Moller
10 Price Street
NORTH LAKES QLD 4509

Dear Ms Moller

**Freedom of Choice Personal Superannuation Plan
Member Number: 0001 / 203815**

In accordance with your recent instructions, your benefit of \$67,077.54 has been rolled over to the below fund:

Rancho Relaxo Superfund
Address: PO Box 2676 TOOWOOMBA QLD 4350
Phone:

Enclosed for your information is a copy of your Rollover Benefits Statement and Exit Member Benefit Statement. Please note these documents are not required to be included in your next taxation return.

We're here to help. If you require further information, please contact your financial adviser Mr Richard Lyons on 0738700155 or Client Services on 1800 806 013 Australia-wide.

Yours sincerely

Travis Goudie
Senior Manager, Investment Operations

Encl.

Rollover Benefits Statement

Complete this form if you are a trustee of a superannuation fund or provider of a retirement savings account (RSA) and any of the following apply:
- You are paying a rollover superannuation benefit to another fund or RSA, and you are not already providing all of this information electronically under the rollover data standards.
- You have paid a rollover superannuation benefit to another fund or RSA and are providing a statement about the rollover to your member.
- You are the trustee of a non-complying fund and are paying member benefits to another superannuation fund or RSA (complete section D instead of section C).

SECTION A: Receiving Fund

Australian business number (ABN) : 55 733-639-671
Fund Name : Rancho Relaxo Superfund
Postal Address : PO Box 2676
Suburb/town/locality : TOOWOOMBA
State/territory : QLD
Postcode : 4350
Country :
(a) Unique superannuation identifier :
(b) Member client identifier :

SECTION B: Member's Details

Tax File Number(TFN) : 199 748 507
Full Name :
Title : Ms
Family Name : Moller
First Given Name : Catrina
Other Given Name(s) :
Residential Address : 10 PRICE STREET
Suburb/town/locality : NORTH LAKES
State/territory : QLD
Postcode : 4509
Country :
Date of Birth : 22 / 06 / 1978
Sex : Female
Daytime phone number :
Email address (if applicable) :

SECTION C: Rollover Transaction Details

Service period start date		27 / 01 / 2000
Tax Components		
Tax-free component	\$	0.00
KiwiSaver tax-free component	\$	0.00
Taxable component		
Element taxed in the fund	\$	67,077.54
Element untaxed in the fund	\$	0.00
Tax components TOTAL		\$ 67,077.54
Preservation amounts		
Preserved amount	\$	67,077.54
KiwiSaver preserved component	\$	0.00
Restricted non-preserved amount	\$	0.00
Unrestricted non-preserved amount	\$	0.00
Preservation amounts TOTAL		\$ 67,077.54



Sunsuper Pty Ltd
30 Little Cribb Street Milton QLD 4064
GPO Box 2924 Brisbane QLD 4001
ABN 88 010 720 840 AFSL No. 228975
Call 13 11 84
Fax 07 3016 7722
Web sunsuper.com.au

6 May 2015

0506000006
Mrs Catrina Moller
10 Price Street
NORTH LAKES QLD 4509

Your member number

600024285

Request to rollover your Sunsuper benefit – confirmation of transfer

We'd like to confirm we've transferred your super benefit as requested.

An amount of \$26,453.14 has now been paid to RANCHO RELAXO SUPERFUND.

We've enclosed a *Member benefit statement* and a *Rollover benefits statement* confirming the payment.

You're welcome back anytime

While your Sunsuper account is now closed, we want you to know we'll be delighted to welcome you back anytime.

Since joining Sunsuper, you've enjoyed the benefits of being a part of one of Australia's largest and fastest growing profit for members industry funds. A fund that looks after your best interests. And here are just some of the great benefits we provide our members:

- Save money with low fees. Our fees are amongst the lowest and fairest you'll find, helping you to have more when you retire.
- Our investment returns have been consistently ahead of average fund long-term returns.*
- We have a strong track record providing security for your money. We're super strong with over one million members and \$30 billion invested as at December 2014.
- At no additional cost, you get over-the-phone simple financial advice from our qualified financial planners to get more from your super.

Plus, we offer award winning retirement products to take you through retirement.

If you have any questions please visit sunsuper.com.au or call us on **13 11 84** between 8.00am and 6.30pm AEST, Monday to Friday.

Yours sincerely,

Steven Travis

Executive General Manager, Customer Service

Section A: Receiving fund's details - please state information below, if known.

Australian business number (ABN): 47816961803

Unique Superannuation identifier (USI):

Name: RANCHO RELAXO SUPERFUND

Member client identifier: C MOLLER

Postal address - Street address: 10 Price Street

Suburb/town/locality: NORTH LAKES

State/territory: QLD

Postcode: 4509

Section B: Members's details - please state information below, if known.

Tax file number (TFN): 199748507

Full name:

Title: Mrs

Family name: Moller

First given name: Catrina

Other given names:

Postal address - Street address: 10 Price Street

Suburb/town/locality: NORTH LAKES

State/territory: QLD

Postcode: 4509

Date of birth: 22/06/1978

Sex: Female

Daytime phone number (include area code):

Email address (if applicable):
CATRINA@MOLLER.ID.AU

Section C: Rollover transaction details

Service period start date: 17/01/2005

Tax components:

Tax-free component: \$ 0.00

KiwiSaver tax-free component: \$ 0.00

Taxable component:

Element taxed in the fund: \$ 26,453.14

Element untaxed in the fund: \$ 0.00

Total Tax components: \$ 26,453.14

Preservation amounts:

Preserved amount: \$ 26,453.14

KiwiSaver preserved amount: \$ 0.00

Restricted non-preserved amount: \$ 0.00

Unrestricted non-preserved amount: \$ 0.00

Total preservation amounts: \$ 26,453.14

Section D: Non-complying fund - only complete if you're a trustee of a non-complying fund.

Contributions made to a non-complying fund on or after 10 May 2006

Section E: Declaration

Fund's ABN: 98 503 137 921

Fund's name: Sunsuper

Contact name: Steven Travis

Email address (if applicable):

Daytime phone number (including area code): 13 11 84

Signature of authorised person: *Steven Travis*

Date: 06/05/2015

You do not need to send a copy of this statement to the Australian Taxation Office, however, you must keep a copy for your records for a period of five years.

Rancho Relaxo Superfund

Contributions Breakdown Report

For The Period 31 October 2014 - 30 June 2015

Summary

Member	D.O.B	Age (at 30/06/2014)	Concessional	Non-Concessional	Other	Reserves	Total
Moller, Catrina	22/06/1978	36	0.00	0.00	0.00	0.00	0.00
Moller, Scott	11/09/1976	37	3,508.17	0.00	0.00	0.00	3,508.17
All Members			3,508.17	0.00	0.00	0.00	3,508.17

Contribution Caps

Member	Contribution Type	Contributions	Cap	Current Position
Moller, Catrina	Concessional	0.00	30,000.00	30,000.00 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap
Moller, Scott	Concessional	3,508.17	30,000.00	26,491.83 Below Cap
	Non-Concessional	0.00	180,000.00	180,000.00 Below Cap

NCC Bring Forward Caps

Member	Bring Forward Cap	2012	2013	2014	2015	Total	Current Position
Moller, Catrina	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered
Moller, Scott	N/A	0.00	0.00	0.00	0.00	N/A	Bring Forward Not Triggered

Moller, Scott

Date	Transaction Description	Ledger Data				SuperStream Data				
		Contribution Type	Concessional	Non-Concession	Other	Reserves	Contribution	Employer	Concessional	Non-Concess

25/05/2015 Direct Credit 395276 Employer 1,169.39
SuperChoice PL
PC06C014 -
3797899

18/06/2015 Direct Credit 395276 Employer 1,169.39
SuperChoice PL
PC06C014 -
3839510

18/06/2015 Direct Credit 395276 Employer 1,169.39
SuperChoice PL
PC06C014 -
3839615

Total - Moller, Scott

~~3,508.17~~ 0.00 0.00 0.00

0.00 0.00 0.00

Total for all members

3,508.17 0.00 0.00 0.00

Documentation to be signed and kept by you

- SMSF Trust Deed

Superannuation Trust Deed for a Self-Managed Fund

Rancho Relaxo Superfund

The Trustee named in the Schedule
and

The Members named in the Schedule

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Superannuation Trust Deed For A Self-Managed Fund

BETWEEN

THE TRUSTEE NAMED IN SCHEDULE 2

(Trustee)

AND

THE MEMBERS NAMED IN SCHEDULE 2

(Members)

Background

- A. The Members wish to establish the Fund and have requested the Trustee to act as trustee of the Fund.
- B. The Trustee has agreed to act as trustee of the Fund.
- C. The Members have agreed to be the first members of the fund.
- D. The Fund is to be an indefinitely continuing self managed superannuation fund under the *Superannuation Industry (Supervision) Act 1993*.
- E. The parties have entered into this Deed to give effect to their common intentions.

THIS DEED WITNESSES

1. Definitions

In this Deed, unless expressed or implied to the contrary:

Annuity means what it means under superannuation law.

Approved benefit arrangement means an arrangement into which or from which assets of the Fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.

Approved deposit fund means a fund which is a complying ADF under section 995-1 of the *Tax Act*.

Amount standing to the credit in relation to an accumulation account, includes an amount the Trustee decides to pay to that account from the equalisation account (if any).

Assets means the cash, investments and other property of the Fund held by the Trustee on the trusts established by or under this Deed, including:

- (a) any amount standing to the credit of the Fund on or after the date when this Deed commences;
- (b) contributions made by a Member;
- (c) contributions made by an employer;
- (d) contributions allowed by this Deed that are made by another person as permitted by superannuation law;

- (e) interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income;
- (f) the proceeds of any annuity or insurance policy effected by the Trustee;
- (g) the value of any annuity or insurance policy effected by the Trustee;
- (h) money, investments and other property received by the Trustee as a roll over payment; and
- (i) shortfall components and financial assistance received by the Trustee.

Beneficiary means a person immediately and absolutely entitled to a benefit under this Deed in respect of a Member. It does not include a Member except where that Member is immediately and absolutely entitled to a benefit under this Deed in respect of another Member.

Benefit means an amount payable out of the Fund to or in respect of a Member or beneficiary.

Benefit entitlement means an amount in the Fund which may become payable to a Member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.

Binding death benefit notice means a notice given by a Member or beneficiary to the Trustee in accordance with regulation 6.17A of the SIS Regulations and with this Deed.

Business day means Monday to Friday excluding public holidays in Victoria.

Business hours means between 9:00 am and 5:00 pm on a business day.

Complying superannuation fund means a complying superannuation fund under superannuation law.

Contributions means gross contributions made to the Fund (before any tax which the Fund may be required to pay in respect of that contribution) in accordance with this Deed.

Corporation means a constitutional corporation under superannuation law.

Death benefit agreement means all, or that part of, an agreement describing the Trustee's obligations concerning the payment of benefits on a Member's death which:

- (a) directs the Trustee to pay the benefits to a person to whom those benefits may be paid in accordance with superannuation law;
- (b) has been executed by the Trustee and the Member; and
- (c) has not later been
 - (i) terminated by the Member; or
 - (ii) replaced by a separate death benefit agreement with the agreement of the Trustee and the Member.

Deed means this deed executed by the Trustee and the Members.

Dependant has the same meaning as in section 10 of the SIS Act.

Doctor means a registered medical practitioner.

Eligible roll over fund means what it means in Part 24 of the SIS Act.

Employment termination payment means the same as it means in the Tax Act.

Employee means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the *Superannuation Guarantee (Administration) Act 1992*.

Employer means what it means under superannuation law.

Employment relationship – an employment relationship exists between 2 persons if any of the following applies:

- (a) one person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the SIS Act, or is taken to be an employee under superannuation law;
- (b) one person is the Trustee of a trust of which the other person, or a relative of the other person, is a beneficiary;
- (c) one person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner; or
- (d) one person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the Trustee of which is a partner.

However, an employment relationship does not exist between 2 persons if superannuation law has the contrary effect.

Excess contributions means contributions by or on behalf of a Member which exceed the annual cap amounts for concessional contributions and non-concessional contributions as defined in sections 292-20 and 292-85 respectively of the Tax Act.

Expenses of the Fund means the expenses for which the Trustee is entitled to be reimbursed under this Deed.

Family Law Act means the *Family Law Act 1975* (Cth).

Fund means the fund established by this Deed, the name of which is set out in Schedule 2.

Fund earning rate means the positive or negative earning rate the Trustee determines after taking account of any provision or reserve for future contingencies.

Fund establishment date means the date specified in of Schedule 2.

Fund year means the 12 month period ending on 30 June or a substitute date decided on by the Trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.

Gainful employment means what it means under superannuation law. It includes gainful employment on a full-time basis and gainful employment on a part-time basis.

Insurance policy means an insurance policy effected on the life of the Member or a beneficiary of the Member, or in respect of the Member's or beneficiary's illness, accident or disablement.

Interdependency relationship has the same meaning as in the SIS Act.

Levy means a levy payable by the Fund under superannuation law.

Market Value has the same meaning as in section 10(1) of the SIS Act.

Member means an Initial Member or a person who has been admitted as a Member of the Fund in accordance with the Deed, and **Members** has a corresponding meaning.

Member Application Form means a form acceptable to the Trustee by which a person may apply to become a member of the Fund, including the form set out in Schedule 3.

Non-binding nomination form means a notice given by a Member or beneficiary to the Trustee nominating one or more dependants of that person who are to receive some or all of the benefits payable on the Member's or beneficiary's death, but which form does not meet the requirements of regulation 6.17A of the SIS Regulations.

Non-Member spouse means a person who is:

- (a) a spouse or former spouse of a Member; or
- (b) a Non-Member Spouse within the meaning of that term under Part VIII B of the Family Law Act.

Non-preserved amount means an amount (including a roll over payment) that is payable to or in respect of a Member that is not subject to cashing restrictions under superannuation law at the time of payment.

Normal retirement age means 65 or another age that is at least 55 (or, if the Trustee is not a corporation, 60) that is accepted by superannuation law and is agreed by the Trustee.

Payment flag means an agreement or court order referred to in clause 12.2.

Payment split means a payment split under Part VIII B of the Family Law Act.

Pension account means a pension account established under clause 8.3.

Pension age means what it means under superannuation law.

Pension dependant means a dependant of a Member to whom a pension may be paid on the Member's death, as defined by regulation 6.21(2A) of the SIS Regulations.

Preservation age has the same meaning as in regulation 6.01 of the SIS Regulations.

Preserved benefit has the same meaning as preserved payment benefit.

Preserved payment means a payment made to the Fund which is required to be preserved under superannuation law if the Fund is to be a complying superannuation fund.

Preserved payment benefit means a benefit arising from a preserved payment.

Regulator means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Australian Taxation Office, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.

Relative for the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a Trustee or director of the Trustee, means each of the following in respect of a person:

- (a) a parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person;
- (b) another person who has any such relationship to the person by reason of adoption or re-marriage; and
- (c) the spouse or former spouse of the person or of any of the persons listed in the sub-paragraphs (a) and (b).

For any other purpose, **Relative** means each of the following in respect of a person:

- (d) the parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person; and
- (e) the spouse of the person or of any person listed in sub-paragraph (d).

Retires in relation to employment, means retirement under regulation 6.01(7) of the SIS Regulations.

Reversionary beneficiary means an eligible dependant for the purpose of superannuation law, including a Pension Dependant, nominated by a pensioner at the commencement of the pension as his or her residuary beneficiary.

Roll over payment includes a transitional employment termination payment or an employment termination payment made or received by the Trustee in accordance with superannuation law and an eligible benefit payment rolled out of or in to a complying superannuation fund.

RSA Regulations means the regulations made under the *Retirement Savings Account Act 1997*.

Securities includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.

Self-managed superannuation fund has the same meaning as in section 17A of the SIS Act.

Shortfall component means what it means in section 64 of the *Superannuation Guarantee (Administration) Act 1992* and regulations made under that Act.

SIS Act means the Superannuation Industry (Supervision) Act 1993 (Cth).

SIS Regulations means the *Superannuation Industry (Supervision) Regulations 1994* (Cth).

Spouse means a person legally married to the Member at any time; and a person who is not legally married to the Member, but who, in the Trustee's opinion, lives or lived with the Member on a bona fide domestic basis as the partner of that Member. If there are 2 or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the Trustee decides to treat as the spouse or spouses.

Superannuation law means any law of the Commonwealth of Australia including the *Corporations Act 2001* and the *Social Security Act 1991*, which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the Fund by the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes changes to any superannuation law after the date of this Deed. It also includes any proposed law or lawful requirement that the Trustee believes may have retrospective effect.

Tax includes any form of taxation, surcharge, levy, duty or other government charge that the Trustee is required to pay out of the Fund, or a Member, former Member or beneficiary is required to pay.

Tax Act means the Tax Act 1936 and the Tax Act 1997.

Tax Act 1936 means the *Income Tax Assessment Act 1936*.

Tax Act 1997 means the *Income Tax Assessment Act 1997*.

Temporary total disablement means what it means in the relevant insurance policy effected by the Trustee. If there is no such policy, it means total physical or mental disablement that is not total and permanent disablement that makes the relevant Member incapable of continuing in the gainful employment that the Member was in immediately before the incapacity.

Total permanent disablement means what it means in the relevant insurance policy effected by the Trustee. If there is no such policy, it means such total physical or mental disablement that the Trustee is reasonably satisfied that the relevant Member is unlikely ever again to be able to engage in gainful employment for which the Member is reasonably qualified by education, training or experience.

Transition to retirement pension means a pension to be paid by the Fund under superannuation law, paid as a transition to retirement pension under the conditions set out in Regulation 6.01(2) of the SIS Regulations

Transitional employment termination payment means what it means in section 82-130 of the Tax Act 1997.

Trustee means the Trustee or the Trustees of the Fund from time to time.

Unclaimed benefits means benefits described as 'unclaimed money' under superannuation law.

Unrestricted non-preserved benefit means what it means under superannuation law.

Withdrawal benefit means the minimum benefit that must be paid to a Member on withdrawal from the Fund under superannuation law. To the extent that a Member's contributions have been applied towards an endowment or whole of life policy, the Member's withdrawal benefit is the surrender value of that policy.

2. Fund establishment

2.1 Establishment and purpose of the Fund

- 2.1.1 The Trustee and the Members hereby establish the Fund as a self-managed superannuation fund under the SIS Act by executing this Deed and with effect from the Fund establishment date. It is an indefinitely continuing superannuation fund.
- 2.1.2 Where the Trustees are individuals, the sole or primary purpose of the fund is to provide old age pensions to the Members on their retirement. Where the Trustee is a constitutional corporation, the sole or primary purpose of the fund is to provide old age pensions and other benefits to the Members on their retirement.

2.2 Trustee of the Fund and decisions

- 2.2.1 The initial Trustee is named in Schedule 2 of this Deed. The Trustee accepts the appointment. The Fund is vested in the Trustee. No other person (including a Member) has any legal or beneficial interest in any asset of the Fund except to the extent expressly stated elsewhere in this Deed. The Trustee must manage the Fund in accordance with this Deed.
- 2.2.2 Subject to clause 2.2.3, if there is more than one Trustee they must act jointly.
- 2.2.3 Where the Trustees are individuals, any Trustee may call a meeting of Trustees by providing 7 days' written notice to each of the other Trustees at their address listed in Schedule 2 (or to any other address of a Trustee if that Trustee has informed each of the other Trustees of the other address). The following rules apply to any such meeting:
- (a) Unless agreed to by all the Trustees, the meeting may only be within business hours;
 - (b) A Trustee may attend the meeting by phone;
 - (c) A quorum for the meeting will be all the Trustees, and if all the Trustees are not in attendance within 15 minutes after the scheduled time the meeting will be adjourned for 5 business days, to be held at the same time of day (adjourned meeting);
 - (d) At the adjourned meeting, the quorum of Trustees will be those Trustees in attendance; and
 - (e) At any meeting, if the Trustees are unable to reach a decision unanimously or by majority then decisions will be made by poll, with each Trustee having the number of votes equal to the nearest dollar figure (rounded up) representing the value of the benefits of the Member whom that Trustee represents.
- 2.2.4 Where the Trustee is a constitutional corporation, the Trustee may only make decisions under this Deed in the manner set out in the Trustee's constitution.

2.3 Deed subject to superannuation law

- 2.3.1 This Deed is to be interpreted so as to comply with superannuation law. In particular, it is to be construed so that the Fund it establishes qualifies as a self-managed superannuation fund and qualifies for concessional tax treatment under the *Tax Act*. To the extent that anything in this Deed is inconsistent with superannuation law, it is to be severed from the Deed. Any obligation imposed by superannuation law in respect of the Fund established by this Deed that is not expressed in this Deed is nonetheless to be regarded as incorporated in it by reference.
- 2.3.2 The Trustee must not do or fail to do anything as Trustee of the Fund that would result in either of the following:
- (a) A breach of law, including superannuation law; or
 - (b) The Fund ceasing to qualify as a self-managed fund under superannuation law or to qualify for concessional tax treatment under the *Tax Act*.

3. Membership

3.1 Initial Members

- 3.1.1 The initial Members of the fund are named in Schedule 2 and the Trustee agrees that they have completed all formalities necessary for their admission as Members.
- 3.1.2 The initial Members of the Fund agree to be bound by this Deed.

3.2 Additional Members

- 3.2.1 The Trustee may appoint a person as an additional Member of the Fund if he or she has completed and signed a Member application form, or if the Trustee has otherwise accepted the person as a Member.
- 3.2.2 If the Trustee is a constitutional corporation, then the additional Member agrees to do all things necessary to become a director of the Trustee including by providing an executed consent to act in the required form and such other documents as are required by superannuation law.
- 3.2.3 If the Trustees are individuals, the additional Member must become a Trustee and must provide an executed form of consent and such other executed documents as are required by superannuation law for that purpose. This must occur when the person becomes a Member, unless the additional Member is unable to become a Trustee or director of a Trustee under superannuation law.
- 3.2.4 On written request by the Trustee, a Member or applicant for Membership of the Fund must supply the Trustee with information that the Trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the Trustee.
- 3.2.5 If a Member fails to do so, the Trustee may refuse to accept further contributions in respect of that Member may decline to accept the applicant as a Member.
- 3.2.6 Subject to clause 3.7, the Trustee must not accept a person as an additional Member of the Fund unless each of the following conditions is met:
- (a) The total number of Members would be no more than 4;
 - (b) The person is not disqualified from being a Trustee or a director of the Trustee of the Fund;

- (c) The person is not in an employment relationship with another Member of the Fund except another Member who is also a relative of that person; and
- (d) The Trustee is satisfied that the person will become a Trustee or a director of the Trustee of the fund on being accepted as Member of the Fund.

3.2.7 An additional Member becomes bound by this Deed as if he or she were an initial party to this Deed.

3.2.8 An additional Member's Membership commences on the date the Trustee specifies when accepting the person as a Member. If no date is specified, the additional Member's Membership commences on the date the Trustee accepts his or her application.

3.3 Date of additional Member's commencement as Trustee

Provided that an additional Member has complied in all respects with clause 3.2:

3.3.1 Where the Trustees are individuals, an additional Member becomes a Trustee of the Fund on the date his or her Membership commences; and

3.3.2 Where the Trustee is a constitutional corporation, an additional Member becomes director of the Trustee on the date his or her Membership commences.

3.4 Membership Conditions and Disclosures

3.4.1 The Trustee may impose any conditions the Trustee thinks fit on the Membership of a Member and a Member's rights and duties. The Trustee may remove or vary any condition at any time.

3.4.2 Either before, or as soon as practicable after a person becomes a Member of the Fund (and not later than 3 months after the person becomes a Member), the Trustee must ensure that the Member is given a product disclosure statement (in the form set out in Schedule 1, updated as required) which the superannuation law requires to be given to new Members of the Fund.

3.4.3 The Trustee must ensure that Members, former Members and beneficiaries are provided with information in writing, or copies of accounts, records and documents of the Fund, that the superannuation law requires them to be given.

3.4.4 As soon as practicable after a person ceases to be a Member of the Fund, the Trustee must ensure that that person (or his or her legal personal representative) is given a written statement of the information the superannuation law requires to be given to persons who cease to be Members of the Fund.

3.4.5 A dependant of a Member is not entitled to any additional information relating to the operation or conduct of the Fund which the Trustee thinks it is inappropriate to disclose.

3.5 Membership and Fund compliance

3.5.1 A Member must immediately inform the Trustee if the Member becomes aware that either of the following may happen:

- (a) The Member may enter into an employment relationship with another Member who is not also a relative of the Member; or
- (b) The Member may be disqualified from being a Trustee or a director of the Trustee of the Fund.

3.5.2 A Member and the Trustee must ensure that the Member ceases to be a Member of the Fund within 6 months after either of the following happens:

- (a) The Member enters into an employment relationship with another Member who is not also a relative of the Member; or
- (b) The Member is disqualified from being a Trustee or a director of the Trustee of the Fund.

3.5.3 If a Member of the Fund enters into an employment relationship with another Member who is not also a relative of the Member, or becomes disqualified from being a Trustee or a director of the Trustee of the Fund, the Trustee and the Members must do whatever is necessary to ensure that, within 6 months after the Member entered into the employment relationship or became disqualified:

- (a) No Member of the Fund is in an employment relationship with another Member who is not also a relative of the Member; and
- (b) No Member of the Fund is disqualified from being a Trustee or a director of the Trustee of the Fund.

3.5.4 The types of things that may be done to ensure compliance include each of the following:

- (a) A Member may request the Member's benefits or entitlement in the Fund to be paid in accordance with this Deed or to be transferred or rolled over to an approved benefit arrangement under clause 13.9; or
- (b) The Trustee may transfer the Member's benefits or entitlement in the Fund to an eligible roll over fund under clause 13.9.

3.6 Ceasing to be a Member

3.6.1 A person ceases to be a Member of the Fund as soon as the first of the following happens:

- (a) The person dies;
- (b) The person ceases to be a Trustee or a director of the Trustee of the Fund;
- (c) When payment of all the Member's benefits is made to the Member or to an approved benefit arrangement for the Member; or
- (d) When benefits payable to or for the Member cease to be payable.

3.6.2 When a person ceases to be a Member of the Fund, the person ceases to be a Trustee or director of the Trustee of the Fund (as applicable), if he or she has not already ceased to act in that role.

3.7 Minor as a Member

3.7.1 A minor, being a person who is under 18 years of age, may be a Member of the Fund provided the superannuation law is complied with. In relation to a Member who is a minor:

- (a) The minor's parent or guardian must make the application for the minor to become a Member in the form set out in Schedule 3 or in the form otherwise approved by the Trustee; and
- (b) Decisions in relation to the minor's membership must be made by the minor's parent or guardian until:
 - (i) the minor turns 18; or
 - (ii) after the minor turns 16, the time at which the parent or guardian notifies the Fund that the minor will be making decisions in relation to the minor's membership.

- 3.7.2 When the minor turns 18, if the Trustees are individuals then the minor becomes a Trustee of the Fund or, if the Trustee is a constitutional corporation, then the minor becomes a director of the Trustee of the Fund provided that the Trustee and the Member have done everything necessary to appoint that Member as a director of the Trustee.

4. Fund accounts

4.1 Trustee must establish certain types of account

The Trustee must establish:

- 4.1.1 An accumulation account and/or a pension account in respect of each Member or beneficiary for each class; and
- 4.1.2 An income account.

4.2 Accumulation Accounts

- 4.2.1 The Trustee may credit (and in the case of clause (k), must allot and credit) each of the following to the accumulation account of a Member according to the class to which they are relevant:
- (a) Contributions made by a Member;
 - (b) Contributions made in respect of the Member or a beneficiary of that Member by an employer;
 - (c) Other contributions allowed under this Deed and superannuation law that are made in respect of the Member;
 - (d) Positive earnings transferred from the income account;
 - (e) A shortfall component paid in respect of that Member after any tax that is payable in relation to it has been deducted from it;
 - (f) An amount paid to the Trustee as a transfer or roll over payment in respect of that Member which the Trustee thinks it appropriate to credit to the account;
 - (g) A forfeited amount allocated to the Member or beneficiary under clause 11.4;
 - (h) An amount transferred from the pension account of a beneficiary of the Member;
 - (i) The proceeds of an annuity or insurance policy effected by the Trustee in respect of the Member or a beneficiary of the Member which the Trustee thinks it appropriate to credit to the account;
 - (j) Financial assistance under section 23 of the SIS Act which the Trustee thinks it appropriate to credit to the account;
 - (k) An amount deducted from the accumulation account of another Member pursuant to a contributions-split request made by that other Member and accepted by the Trustee; and
 - (l) Any other amount the Trustee thinks it appropriate to credit to the account.
- 4.2.2 The Trustee may debit each of the following from the accumulation account of a Member according to the class to which they are relevant:
- (a) The proportion that the Trustee thinks appropriate of the expenses of the Fund;

- (b) The proportion that the Trustee thinks appropriate of either of the following:
 - (i) tax payable in respect of contributions or any shortfall component that are paid to the Fund; or
 - (ii) any earnings of the Fund credited to the accumulation account or arising as a result of a roll over payment;
- (c) A payment of a benefit to or in respect of the Member or a beneficiary of the Member except a payment from a pension account;
- (d) An amount paid out of the Fund in respect of the Member or a beneficiary of the Member as a transfer or roll over payment;
- (e) The cost of any annuity or policy of insurance effected by the Trustee in respect of the Member or a beneficiary of the Member; and the proportion that the Trustee thinks equitable of any group policy effected by the Trustee in respect of the Member or beneficiary and another Member or beneficiary;
- (f) The amount of a lien in respect of an indemnity exercised by the Trustee in accordance with this Deed;
- (g) An amount forfeited in accordance with this Deed;
- (h) The proportion that the Trustee thinks appropriate of any negative earnings of the Fund determined in accordance with this Deed;
- (i) An amount paid to indemnify the Trustee in accordance with this Deed;
- (j) An amount credited to the pension account of a Member or beneficiary;
- (k) The proportion that the Trustee thinks appropriate of a levy;
- (l) The amount of tax attributable to the Member or a beneficiary of the Member;
- (m) An amount to be allotted and credited to the accumulation account of another Member pursuant to a contributions-split request made by the Member whose accumulation account is to be debited and accepted by the Trustee; and
- (n) Any other amount the Trustee thinks it appropriate to debit.

4.3 Contributions-split requests

- 4.3.1 A Member may ask the Trustee (in a way that satisfies the requirements of superannuation law) that contributions made to the Fund in respect of that Member in the previous financial year be:
 - (a) Allotted to the accumulation account of that Member's spouse; or
 - (b) Rolled-over or transferred to the Trustee of an approved benefit arrangement of which that Member's spouse has joined or is eligible to join.
- 4.3.2 The Trustee must allot, roll-over or transfer the relevant contributions pursuant to a request received under clause 4.3.1 provided:
 - (a) The request satisfies the requirements of superannuation law;
 - (b) The Trustee is satisfied that the allotment, roll-over or transfer complies with superannuation law; and

- (c) The amount of the contributions that the Trustee allots, rolls-over or transfers does not exceed the amount in the Member's accumulation account, taking into account any amount that the Trustee otherwise determines to debit from the Member's accumulation account.

4.4 Income Account

4.4.1 The Trustee may credit each of the following to the income account of the Fund:

- (a) Income and profits of the Fund;
- (b) Adjustment credits made in accordance with clause 4.4.3;
- (c) The proceeds of an insurance policy which the Trustee decides not to credit to a Member's or beneficiary's accumulation or pension account;
- (d) A surplus resulting from a valuation under clause 4.6.3;
- (e) Financial assistance received by the Fund under section 23 of the SIS Act which the Trustee decides not to credit to a Member's or beneficiary's accumulation or pension account; and
- (f) Any other amount the Trustee thinks it appropriate to credit.

4.4.2 The Trustee may debit each of the following to the income account of the Fund:

- (a) The expenses of the Fund, except those the Trustee debits from a Member's or beneficiary's accumulation or pension account;
- (b) Tax payable or likely to become payable in respect of contributions, shortfall components, or income and profits of the fund, except tax the Trustee debits from a Member's or beneficiary's accumulation or pension account;
- (c) Adjustment debits made in accordance with 4.4.3;
- (d) The cost of an insurance policy which the Trustee decides not to debit from a Member's or beneficiary's accumulation or pension account;
- (e) A deficiency resulting from a valuation under clause 4.6.3 ;
- (f) The amount of a levy, except an amount the Trustee debits from a Member's or beneficiary's accumulation or pension account;
- (g) Any loss on the disposal of an investment of the fund; and
- (h) Any other amount the Trustee thinks appropriate to debit.

4.4.3 At the end of each Fund year, the Trustee must determine the Fund earning rate.

4.4.4 When determining a Fund earning rate in respect of a period (whether at the end of a Fund year or on an interim basis):

- (a) The Trustee must allocate amounts from the income account to each accumulation or pension account in proportion to the amount standing to the credit of that account at the beginning of the relevant period;
- (b) The Trustee must make an appropriate adjustment for any amount credited or debited to the account since the beginning of the relevant period; and
- (c) The Trustee may take into account the need for any provision or reserve for future contingencies and, instead of crediting that amount to an accumulation or pension

account, credit that amount to the equalisation account or reserve (if permitted by superannuation law).

4.5 Equalisation Account

- 4.5.1 The Trustee may establish an equalisation account which the Trustee may use for any of the following purposes:
- (a) To give effect to the reserving strategy the Trustee establishes to smooth the investment earnings of the Fund;
 - (b) To increase the Fund earning rate;
 - (c) To pay the expenses of the Fund;
 - (d) To pay tax payable by the Fund;
 - (e) To provide for any contingencies;
 - (f) To provide an amount to or for a Member, former Member, pensioner, beneficiary, including adding to an accumulation or pension account, provided there is no breach of superannuation law; or
 - (g) To do anything else the Trustee decides to do, provided there is no breach of trust or superannuation law.
- 4.5.2 The Trustee may credit the equalisation account with any of the following:
- (a) The portion the Trustee thinks fit of an amount paid into the Fund as a transfer or roll over payment;
 - (b) An amount transferred from the forfeiture account under clause 11.4;
 - (c) An amount transferred from a pension account under clause 8.3; or
 - (d) Any other amount the Trustee thinks it appropriate to credit.
- 4.5.3 The Trustee may debit the equalisation account with any of the following:
- (a) An amount necessary to give effect to the purposes set out in clause 4.5.1; or
 - (b) Any other amount the Trustee thinks it appropriate to debit.

4.6 Accounts – General Provisions

- 4.6.1 The Trustee must make provision for the payment of any tax payable in relation to the taxable income of the Fund and must deduct any tax that is payable and that has not already been deducted from the income account or an accumulation or pension account.
- 4.6.2 The Trustee may establish or maintain any other account for or reserve of the Fund that the Trustee thinks necessary or desirable or that is required or permitted by superannuation law. The Trustee may use such accounts or reserves for any purpose permitted by superannuation law and may credit or debit amounts from such accounts or reserves as the Trustee sees fit.
- 4.6.3 The Trustee must value the assets of the Fund at the end of each Fund year, when superannuation law requires it, and when the Trustee thinks it appropriate to do so. The Trustee must also determine whether there is a surplus or deficiency which it is equitable in the Trustee's opinion to transfer to the income account.

- 4.6.4 If the Trustee is required to establish an interim Fund earning rate, clause 4.4.4 applies and the Trustee must do so in accordance with any requirements imposed by superannuation law and on a basis the Trustee believes to be equitable. If the Regulator or superannuation law requires it, the Trustee must inform Members of that basis.
- 4.6.5 The Trustee may only credit or debit accounts established in respect of the Fund in the manner permitted by this Deed provided that superannuation law does not prohibit in any way any such amounts from being so credited or debited.

5. Contributions

5.1 Types of Contributions

- 5.1.1 With the Trustee's consent, a Member may make any contributions to the Fund that the Member decides to. The Trustee and Member may agree that contributions can be paid by deduction from wages or salary.
- 5.1.2 An employer of a Member may make any contributions to the Fund in respect of that Member with the Trustee's and the Member's consent.
- 5.1.3 With the consent of the Trustee and the Member, any other person including:
- (a) A spouse of that Member;
 - (b) Another Member;
 - (c) Another Trustee of a regulated superannuation fund (including pursuant to a contributions-split requested by the Member's spouse); and
 - (d) Any State, Territory or Federal government (including under the Federal government's co-contribution scheme) may make contributions to the Fund in respect of that Member.

5.2 Making contributions

A contribution to the Fund must be made in the way the Trustee directs. It must be made within the time specified by superannuation law. It may be made in cash, or by the transfer of assets in accordance with superannuation law. The only assets that may be transferred are those that are authorised investments under clause 6.1.

5.3 Failure to contribute

In the absence of an agreement, neither a Member nor his or her employer is under an obligation to make a contribution to the Fund in respect of the Member. A failure to do so does not affect the Member's membership of the Fund.

5.4 Unacceptable contributions

- 5.4.1 The Trustee must not accept any of the following:
- (a) A contribution that is not permitted by superannuation law;
 - (b) A contribution or shortfall component the acceptance of which would prevent the Fund from qualifying as a complying superannuation Fund; or
 - (c) An employer contribution or shortfall component which the regulator lawfully directs the Trustee not to accept.
- 5.4.2 The Trustee may refuse to accept:

- (a) a contribution that the Trustee has determined not to accept because the Trustee has not been informed of the relevant Member's tax file number; and
- (b) excess contributions.

5.4.3 If excess contributions are made to the Fund by or in respect of a Member, then the Trustee may:

- (a) release funds to the Member if the Trustee has received a Member release authority; and
- (b) release funds to the Commissioner of Taxation where the Trustee has received an ATO release authority.

5.4.4 If the Trustee becomes aware that a contribution or shortfall component has been accepted in breach of clause 5.4.1 or 5.4.2, the Trustee must refund the amount within any time specified by superannuation law. However, the Trustee may deduct each of the following from that amount:

- (a) Any amount which an insurer may have charged in respect of any extra cover provided on the basis of the contribution or shortfall charge;
- (b) Reasonable administration charges; and
- (c) Any amounts on account of amounts of tax for which the Fund may be liable.

5.4.5 The Trustee may reduce the benefits of the Member to those which the Member would have had if the contribution or shortfall component had not been accepted.

5.5 Allocation of contributions

If the Trustee receives a contribution in a month, the Trustee must allocate the contribution to the relevant Member of the Fund:

5.5.1 Within 28 days after the end of the month; or

5.5.2 If it is not reasonably practicable to allocate the contribution to the relevant Member of the Fund within 28 days after the end of the month – within such longer period as is reasonable in the circumstances.

5.6 Reduction of contributions by employer

An Employer who is under an obligation to make contributions in respect of a Member may, with the Trustee's consent, reduce the amount of those contributions to the extent that it becomes required to make contributions in respect of that Member to another Fund of which the Member is also a Member.

5.7 Contributions and tax

5.7.1 Either the Trustee or the employer or other appropriate body must deduct any tax that is payable in relation to any contribution or shortfall component before it is credited to the Member's accumulation account.

5.7.2 The Trustee must make provision for any surcharge or other amount that is payable under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* and related legislation, and must deduct the amount from the relevant contributions.

6. Investment

6.1 Investments - General

- 6.1.1 The Trustee must invest any assets of the Fund that are not required for payment of benefits or other amounts under this Deed. The Trustee must do so in accordance with the current investment strategy or strategies. The following are the types of investment in which the assets may be invested:
- (a) Investments in which it is permissible to invest trust funds under the law of any jurisdiction in Australia;
 - (b) Securities in any company incorporated anywhere, whether carrying on business in Australia or not;
 - (c) Deposit (whether secured or not) with a bank, friendly society, building society, credit co-operative, Trustee company, or other registered financial institution;
 - (d) Real or personal property, including an improvement to that property;
 - (e) Units (including sub-units) in a unit trust established or situated anywhere in the world) by subscription or purchase (including joint subscription or purchase). Whether the units are fully paid or partly paid, and whether their issue involves a contingent or reserve liability is irrelevant;
 - (f) Futures, options or any other synthetic investment;
 - (g) Hedging, swapping or any similar arrangement, even though it is not linked to any property of the Fund;
 - (h) Deposit (whether secured or not) with, or loan (whether secured or not) to, any person (including an employer) on any terms the Trustee thinks reasonable. The fact that the Trustee has a direct or indirect interest in the deposit or borrowing or may benefit directly or indirectly from it is irrelevant;
 - (i) A policy or annuity with an insurer, whether by proposal or purchase;
 - (j) Limited recourse borrowing or receipts;
 - (k) By way of a limited recourse borrowing arrangement in accordance with clause 13.6; and
 - (l) Any other investment allowed by superannuation law that the Trustee thinks appropriate.
- 6.1.2 The Trustee must not invest in any investment that is not permitted by superannuation law. The Trustee must not make an investment in the form of a loan or other financial assistance to a Member or a relative of a Member.
- 6.1.3 The Trustee must formulate one or more investment strategies for the Fund. The Trustee must inform Members and beneficiaries of the strategies adopted by the Trustee. The Trustee may review and change a strategy at any time. The Trustee must monitor the strategies to ensure that they remain appropriate.
- 6.1.4 The Trustee must consider, as part of the investment strategies, whether to hold a contract of insurance that provides insurance cover for one or more members of the Fund.
- 6.1.5 The Trustee must review regularly the investment strategies for the Fund.
- 6.1.6 The Trustee may sell, transfer or vary any investment at the Trustee's absolute discretion in accordance with this Deed. The Trustee must do so in the interests of Members and

beneficiaries. The Trustee must monitor the investments to ensure that they remain appropriate.

6.2 Investment choice

- 6.2.1 The Trustee may decide to allow one or more Members or beneficiaries to choose between investment strategies. If the Trustee does, the Trustee must establish a range of investment strategies, and may designate particular assets for those strategies. The Trustee must provide the Members or beneficiaries with information concerning the strategies and the relevant investment objectives to enable the Member or beneficiary to choose between them on an informed basis. The Trustee must also provide them with information concerning their rights under this Deed.
- 6.2.2 A Member or beneficiary who has been offered investment choice by the Trustee may choose one or more of the strategies prepared by the Trustee by completing any documents the Trustee requires. On having done so, the Member or beneficiary may direct the Trustee to invest any part of the Fund that is held for that person in accordance with those strategies. Any direction must be in accordance with superannuation law.
- 6.2.3 A Member or beneficiary who has directed the Trustee to invest any part of the Fund that is held for that person in accordance with those strategies may not direct the Trustee to invest in any particular investment. However, the Member or beneficiary may request the Trustee to develop an investment specific strategy and to make it available to that Member or beneficiary. The Trustee may accept or reject the request.
- 6.2.4 The Trustee must monitor any strategies adopted by Members or beneficiaries for investment choice to ensure that they remain appropriate for the Members or beneficiaries to whom they are available.
- 6.2.5 If a Member adopts a strategy for investment choice, the Trustee must do each of the following:
- (a) Establish a sub-account of the income account in respect of that strategy;
 - (b) Credit and debit that sub-account in relation to any amount attributable to that strategy as if it were the income account itself;
 - (c) Allocate earnings (which may be positive or negative) attributable to that strategy to the Member's or beneficiary's accumulation account or pension account in a way that the Trustee thinks equitable; and
 - (d) Determine an earning rate for that sub-account, in the same manner as the Trustee determines a Fund earning rate, in which case clause 4.4.4 applies to that determination.
- 6.2.6 The Trustee may sell, transfer or vary any investment made in accordance with a strategy for investment choice, at the Trustee's absolute discretion in accordance with this Deed. The Trustee must do so in the interests of the relevant Members or beneficiaries. The Trustee must monitor the investments to ensure that they remain appropriate.

7. Benefits - general

7.1 Preserved and non-preserved benefits

- 7.1.1 The Trustee must not pay out to a Member or a dependant of a Member any preserved payment benefit that superannuation law does not allow the Trustee to pay out.
- 7.1.2 The Trustee may pay a Member or, if applicable, a dependant of a Member, a preserved payment benefit in any of the following circumstances:

- (a) The Member reaches the relevant preservation age and takes a transition to retirement pension in accordance with clause 8;
- (b) The Member retires from gainful employment on or after reaching the relevant preservation age;
- (c) The Member becomes totally and permanently disabled;
- (d) The Member becomes totally and temporarily disabled;
- (e) The Member reaches age 65;
- (f) The Member dies; or
- (g) Any other circumstance allowed by superannuation law.

7.1.3 With the Trustee's consent, a Member may withdraw any part of the non-preserved amount in the Member's accumulation account. The Member must apply to the Trustee in writing for the withdrawal in a form acceptable to the Trustee. The Trustee may set a minimum withdrawal amount by notifying the Members of the Fund.

7.1.4 A Member's benefit entitlement will vest in accordance with superannuation law. The Trustee must cash or commence to cash a Member's benefit entitlement as soon as practicable after the Member dies. If a lump sum is payable, the Trustee may pay it in several stages: an initial payment and then subsequent payments.

7.2 Payments – general

7.2.1 If a Member ceases to be, or is about to cease as, a Member of the Fund, the Trustee may pay an amount that the Trustee thinks appropriate from the equalisation account (if any) into the Member's accumulation account.

7.2.2 Where the Trustee is to make a payment because a Member has died (a death benefit), the Trustee may pass on to the recipient of that payment any benefit that would accrue to the Fund if a deduction were allowed under section 295-485 of the *Income Tax Assessment Act 1997*.

7.2.3 If a Member or beneficiary requests it, the Trustee may retain any part of a benefit in the Fund. The Trustee may do so until one of the following occurs:

- (a) The Member or beneficiary decides otherwise;
- (b) The Member or beneficiary dies;
- (c) The amount has to be paid under this Deed or superannuation law; or
- (d) The Trustee decides otherwise.

The payment the Trustee then makes must be the amount standing to the credit of the Member's or beneficiary's accumulation account at that time.

7.2.4 If a Member or beneficiary is entitled to a benefit which includes an interest in an insurance policy, the Trustee may assign that policy to the Member or beneficiary, or to any of the dependants of the Member the Trustee thinks fit. The Trustee must debit the value of the policy to the relevant accumulation or pension account. Neither the Trustee nor an employer is liable for any further payment of premiums in relation to the policy.

7.2.5 On written request by the Trustee, an applicant, Member or beneficiary must supply the Trustee with information that the Trustee thinks necessary for any purpose. This extends to submitting to a medical examination by a doctor who is acceptable to the Trustee. If an applicant, Member or beneficiary fails to do so, the Trustee may suspend collection of

contributions in respect of that person, may withhold benefits from that person, and may impose conditions on the person, as the Trustee thinks fit.

- 7.2.6 The Trustee may adjust any benefit payable to or in respect of a Member if an applicant, Member or beneficiary has supplied false or misleading information to the Trustee, or has deliberately withheld information from the Trustee, that affects or is likely to affect the Fund or benefits payable to or in respect of that Member.

8. Pensions - general

8.1 Funding and payment of pensions

- 8.1.1 When any benefit becomes payable to a Member under this Deed or in accordance with superannuation law, the Trustee has a discretion to decide whether to pay from any part of the benefit one or more pensions to the Member or to use the benefit payable to acquire one or more annuities in the name of the Member. The pensions or annuities will be in substitution for the relevant part of any lump sum benefit that was payable to the Member for the amounts credited to the Member's pension account as a transfer of a roll over payment under clause 8.3.2.
- 8.1.2 The Trustee must obtain an actuarial certificate in accordance with superannuation law in relation to any pension that the Trustee decides to pay, unless either section 295-390 (or any other provision) of the Tax Act provides otherwise in which case the Trustee has a discretion as to whether to obtain an actuarial certificate.
- 8.1.3 The Trustee may fund a person's pension by purchasing an annuity payable to the Trustee.

8.2 Type of pensions

The relevant Member or beneficiary may choose the type of pension that is to be paid, including a transition to retirement pension. However, the pension must be of a type that is allowed by superannuation law or is acceptable to the Regulator. It may include a pension wholly determined by reference to policies of life assurance purchased or obtained by the Trustee of a regulated superannuation fund solely for the purposes of providing benefits to Members of that fund. The pension must be paid in accordance with the requirements of the superannuation law.

8.3 Pension account

- 8.3.1 If the Trustee decides to pay a pension to a person in accordance with this Deed, the Trustee must establish a pension account in the name of that person.
- 8.3.2 The Trustee may credit each of the following amounts to the person's pension account subject to superannuation law:
- (a) The amount the Trustee believes necessary to fund the pension;
 - (b) The amount paid into the Fund in respect of the pensioner as a transfer or roll over payment which the Trustee thinks it appropriate to credit to that account;
 - (c) Earnings of the Fund which the Trustee thinks it appropriate to credit to that account;
 - (d) A shortfall component paid in respect of the pensioner;
 - (e) Contributions lawfully paid in respect of the relevant Member;
 - (f) Adjustment credits made in accordance with clause 4.4.3;
 - (g) The proceeds of an annuity or insurance policy effected by the Trustee in respect of the pensioner which the Trustee thinks it appropriate to credit to the account;

- (h) Financial assistance under section 23 of the SIS Act which the Trustee thinks it appropriate to credit to the account; and
- (i) Any other amount the Trustee thinks it appropriate to credit to the account.

8.3.3 The Trustee may debit each of the following amounts to the person's pension account subject to superannuation law:

- (a) The proportion that the Trustee thinks appropriate of the expenses of the fund;
- (b) The proportion that the Trustee thinks equitable of any negative earnings of the Fund determined in accordance with clauses 4.4.3, 6.2.5 or 8.4.1;
- (c) The proportion of the loss on the disposal of investments of the Fund that the Trustee thinks equitable;
- (d) Amounts transferred from the Fund in respect of the pensioner as a transfer of a roll over payment which the Trustee thinks it appropriate to debit to the account;
- (e) Payments made to or in respect of the pensioner or a reversionary beneficiary under this Deed;
- (f) The cost of an insurance policy or annuity effected by the Trustee in respect of the pensioner which are not debited from the Member's accumulation account;
- (g) The proportion of any tax payable in respect of the pension account, or the earnings of the Fund that are credited to the pensioner's account or which arise from a roll over payment that the Trustee thinks equitable;
- (h) The proportion of an amount paid in respect of an indemnity to the Trustee or other person under this Deed that the Trustee thinks equitable;
- (i) The amount of a levy that the Trustee thinks equitable;
- (j) An amount transferred to the accumulation account of a beneficiary; and
- (k) Any other amount that the trustee thinks it appropriate to debit from the account.

8.4 Pensions – general

- 8.4.1 In determining the amount standing to the credit of an accumulation account at the time a benefit or pension is calculated or becomes payable, the Trustee must make an adjustment to the account that the Trustee thinks equitable on the basis of the interim fund earning rate determined by the Trustee as at that date. Clause 4.4.4 applies to that determination and that determination must be made in respect of the period from the beginning of the current Fund year to the relevant date. The income account must be credited or debited accordingly.
- 8.4.2 The Trustee may segregate from other assets those assets which are to fund the pension of a person under this Deed. The Trustee must value those assets at least annually. If they are insufficient or more than sufficient to fund the pension, the Trustee must do anything that superannuation law requires. The Trustee must obtain any certificate of adequacy that the Trustee considers necessary in respect of those assets in order to comply with the *Tax Act* or superannuation law.
- 8.4.3 On the death of a pensioner being paid a pension, if the pension is not commuted or transferred in accordance with this Deed, the Trustee must pay any residue in the pension account in any way permitted by superannuation law.

8.5 Trustee's general right to commute pensions

- 8.5.1 On written request by a pensioner, or in accordance with superannuation law or this Deed, the Trustee may commute any part of a pension to a lump sum, and pay it to the relevant person or his or her legal personal representative. The following general conditions apply in respect of all types of pension:
- (a) The commutation must be allowed by, and be in accordance with, superannuation law; and
 - (b) The commutation must not disadvantage the Fund, an employer, a Member, a pensioner or a reversionary beneficiary.
- 8.5.2 If the Trustee commutes only part of a pension to a lump sum, the Trustee must then adjust the amount of the pension payable as required by superannuation law.

8.6 Qualification of pensions as asset test exempt income streams

The Trustee may decide that a pension should qualify as an asset test exempt income stream (as that term is defined by the *Social Security Act 1991*). If the Trustee so decides:

- 8.6.1 The superannuation law prevails over the terms of this Deed to the extent of any inconsistency;
- 8.6.2 This Deed is deemed to contain any provision that is required by superannuation law; and
- 8.6.3 This Deed is deemed not to contain any provision that is required to be excluded by superannuation law.

9. Death, disability and retirement benefits

9.1 Death benefit payments

The Trustee must pay the death benefit of a current Member of the Fund. The Trustee can do that under:

- 9.1.1 a death benefit agreement;
- 9.1.2 a binding death benefit notice; or
- 9.1.3 a non-binding death benefit notice.

9.2 Death benefit

In the ways set out in this clause 9, the Trustee must pay the full amount standing to the credit of the accumulation account, and any pension account residue referred to in clause 8.4.3, either as a lump sum, or as one or more pensions or annuities, or both.

9.3 Death benefit agreement payment arrangements

- 9.3.1 On the death of a Member or beneficiary who has a death benefit agreement:
- (a) the death benefit agreement prevails over clause 9.4 and over any binding death benefit notice or non-binding nomination form;
 - (b) the Trustee must pay, or apply, the relevant benefit in accordance with the rules set out in the death benefit agreement; and
 - (c) clause 10 of this Deed applies to the payment of the relevant benefit.

9.3.2 A death benefit agreement need be executed only by the Trustee and the relevant Member or beneficiary. On execution, the terms of any death benefit agreement form part of the Deed. They are to be read together with this Deed and in accordance with the following rules:

- (a) a death benefit agreement replaces any previous death benefit agreement;
- (b) if there is a death benefit agreement, then any binding death benefit notice is to be treated as not in effect for the purposes of this Deed and of regulation 6.17A(4) of the SIS Regulations (but see also the next clause which can overrule this clause);
- (c) if there is any inconsistency between the death benefit agreement and the remaining provisions of this Deed, then the terms of the Death benefit agreement prevail to the extent of that inconsistency – except that clause 2.3 of this Deed prevails over the agreement; and
- (d) if part of the death benefit agreement is invalid because it directs the Trustee to pay part, or all, of the benefits to a person to whom those benefits may not be paid in accordance with superannuation law (**disallowed benefits**) then:
 - (i) clause 9.3.1(b) does not apply in respect of the disallowed benefits;
 - (ii) clauses 9.3.1(a), and 9.3.2 (a) to 9.3.2 (c) apply to any part of the death benefit agreement which remains valid (and to the payment of death benefits other than disallowed benefits); and
 - (iii) clauses 9.3.2 (a) to 9.3.2 (c) apply for the purpose of determining the disallowed benefits, and the disallowed benefits must be paid in accordance with the remainder of this clause 9.

9.4 Binding Death Benefit Notice Payment Arrangements

After the death of a Member or Beneficiary who has given the Trustee a Binding Death Benefit Notice, the Trustee must comply with that notice subject to clauses 9.2 and 9.3.

9.5 Non-Binding Death Benefit Notice Payment Arrangements

If after the death of a Member or Beneficiary, not all Death Benefits have been paid or applied in accordance with the Death Benefit Agreement or Binding Death Benefit Notice, then the Trustee must pay or apply the relevant benefit in a way that the Trustee thinks fit in accordance with the following Rules:

- 9.5.1 If the Member or Beneficiary has left dependants, then the Trustee must pay or apply the benefit to or for the benefit of any one or more of the dependants of the Member or Beneficiary a legal person or personal representatives of the Member or Beneficiary. The Trustee may do so in any proportions the Trustee thinks fit and may take into account the Member's wishes contained in a non-binding nomination form.
- 9.5.2 If the Member or Beneficiary has not left any dependants but does have a legal personal representative, then the Trustee must pay the benefit to the legal personal representatives of the Member or Beneficiary.
- 9.5.3 If the Member or Beneficiary has not left any dependants and has no legal personal representative, then the Trustee may pay or apply the benefit to or for the benefit of any individual at the Trustee's discretion. The Trustee may do so in any proportions the Trustee thinks fit.
- 9.5.4 If the Trustee has not paid or applied the benefit to or for the benefit of any person under the preceding sub-clauses 9.5.1, 9.5.2 and 9.5.3, then the Trustee must treat the benefit as a forfeited benefit entitlement.

9.6 Death of Member or former Member

If a Member or former Member who has become entitled to a lump sum benefit dies before the payment is made, then the Trustee must pay the amount in accordance with clauses 9.2 to 9.5.

9.7 Discharge of Trustee

The receipt by a dependant, legal personal representative, relative or other person of any part of a benefit under either of the previous clauses 9.2 to 9.6 discharges the Trustee from liability in relation to it. The Trustee is not responsible for seeing to its application.

9.8 Total and permanent disablement benefit

The Trustee must pay a benefit to a Member whom the Trustee believes to be totally and permanently disabled unless requested otherwise by the Member. The benefit may be either of the following:

- 9.8.1 A lump sum equal to the full amount standing to the credit of the accumulation account or pension account of the Member; or
- 9.8.2 One or more pensions or annuities representing that amount.

9.9 Temporary total disablement benefit

9.9.1 The Trustee must pay a benefit to a Member whom the Trustee believes to be temporarily totally disabled unless requested otherwise by the Member. The benefit must be in the form of a pension or annuity that represent the following amounts:

- (a) In the case where the Trustee is entitled to a benefit under an insurance policy in relation to the Member's temporary total disablement, the amount payable to the Trustee; or
- (b) In any other case, the amount decided by the Trustee, provided it does not reduce the minimum withdrawal benefit of the Member under superannuation law.

The Member is not entitled to commute any part of this benefit.

9.9.2 The Trustee must cease paying the benefit for temporary total disablement:

- (a) In a case where the Trustee is entitled to benefit under an insurance policy in relation to the Member's temporary total disablement, when the Trustee ceases to be entitled to that benefit; or
- (b) In any other case, when the Member ceases to be temporarily totally disabled, or reaches normal retirement age, or becomes entitled to another benefit under this Deed or requests that the benefit ceases to be paid.

9.9.3 The Trustee must pay the benefit in respect of temporary total disablement in the following way:

- (a) In a case where the Trustee is entitled to benefit under an insurance policy in relation to the Member's temporary total disablement, in the way the benefit is paid by the insurer; or
- (b) In any other case, in the way the Trustee decides.

9.9.4 A Member may suspend his or her contributions during a period while he or she is receiving a benefit in relation to temporary total disablement.

9.9.5 A Member does not cease being a Member because he or she is receiving a benefit in respect of temporary total disablement.

9.10 Retirement benefits

9.10.1 The Trustee may pay a Member the retirement benefit at the Member's request if either of the following applies:

- (a) The Member retires from employment with their employer on or after reaching normal retirement age; or
- (b) The Member becomes entitled under superannuation law to the payment of a benefit despite still being employed.

The Trustee must pay the benefit in any form permitted by superannuation law, including in the form of a lump sum representing the amount standing to the credit of the Member's accumulation account or pension account. However, the Trustee may elect to use part or all of that amount, instead, to purchase one or more pensions or annuities decided on in consultation with the Member. The Trustee must immediately inform Members of the election.

9.10.2 On request by a Member, the Trustee must pay a benefit to that Member in each of the following cases:

- (a) The Member ceased to be employed before normal retirement age, but has reached the relevant preservation age;
- (b) The Member retired from an arrangement under which the Member was gainfully employed and has reached 60 or another age prescribed by superannuation law; or
- (c) In any other case as permitted by superannuation law.

The Trustee must pay the benefit in any form permitted by superannuation law, including in the form of a lump sum representing the amount standing to the credit of the Member's accumulation account or pension account. However, the Trustee may elect to use part or all of that amount, instead, to purchase one or more pensions or annuities decided on in consultation with the Member. The Trustee must immediately inform Members of the election.

10. Payment of benefit

10.1 Notice of payments and claims

10.1.1 The Trustee may give notice that a benefit is payable to the following persons:

- (a) If the benefit is payable to a Member, to that Member;
- (b) If the benefit is payable on the death of a Member, to the nominated beneficiary, the reversionary beneficiary, the legal personal representatives of the Member, known dependants of the Member and any other person the Trustee reasonably believes may have an entitlement or interest in the benefit; or
- (c) In any other case, any persons the Trustee reasonably believes may have an entitlement or interest in the benefit.

10.1.2 The Trustee may give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the Trustee that he or she is entitled to a benefit, the Trustee must notify any persons to whom a notice was required to be sent under clause 10.1.1 to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the Trustee must pay the relevant part of the benefit to that person.

- 10.1.3 If a person makes a claim out of time to an entitlement to a benefit, the Trustee is not bound to make any payment to that person.
- 10.1.4 The Trustee must give the Regulator a statement of any unclaimed benefits and must pay them to the Regulator as required by superannuation law.

10.2 Payments – general

- 10.2.1 Either the Trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.
- 10.2.2 The Trustee may send a benefit to the postal address that the person entitled to it has last notified to the Trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the Trustee decides on.
- 10.2.3 A person to whom a benefit becomes payable must notify the Trustee of his or her full residential address, and of any change in that address. He or she must also notify the Trustee of a bank account into which he or she asks the benefit to be paid.
- 10.2.4 On request by the Trustee, a person to whom a benefit is paid must give the Trustee a receipt and release for the payment in the form required by the Trustee.

10.3 Person under legal disability

- 10.3.1 If a person to whom the Trustee is to pay any part of a benefit is under a legal disability, or the Trustee believes that it would be in that person's best interests for the Trustee not to make the payment to that person, the Trustee may make the payment in any of the following ways as the Trustee thinks fit:
- (a) To or for the maintenance, education, advancement, support or benefit of the person on any conditions; or
 - (b) To, and for the benefit of, another person who appears to the Trustee to be any of the following: the Trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.
- 10.3.2 The receipt by a person of a payment in accordance with clause 10.3.1 discharges the Trustee from liability in relation to it. The Trustee is not responsible for seeing to its application.

10.4 Transfer of assets

With the consent of a Member or beneficiary to whom a benefit is payable, the Trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the Member or beneficiary or to the Trustee of the relevant approved benefit arrangement.

11. Forfeiture of benefit entitlements

Note: Forfeiture accounts are now generally prohibited. Maddocks recommends that you seek professional advice before establishing such an account.

11.1 Forfeiture account

The Trustee may establish or maintain a forfeiture account into which the Trustee must pay any amount forfeited under this Deed. Money held in that account does not form part of an accumulation account or pension account. The Trustee must credit any income from that money to the forfeiture account.

11.2 Circumstances of forfeiture

11.2.1 All benefit entitlements of a person are forfeited in each of the events in clauses (a) to (f) — unless the Trustee has determined otherwise within six months after the relevant event. The Trustee's determination has effect from the date specified by the Trustee which may be a date before the date of the event:

- (a) The person assigns or charges, or attempts to assign or charge a benefit entitlement, except in accordance with superannuation law;
- (b) The person's interest in a benefit entitlement becomes payable to or vested in another person or a government or public authority;
- (c) The person is or becomes insolvent or has committed or commits an act of bankruptcy;
- (d) The person is unable personally to receive or enjoy any part of the entitlement;
- (e) In the Trustee's opinion, the person is incapable of managing his or her affairs; or
- (f) In the Trustee's opinion, the person is guilty of fraud or dishonesty.

11.2.2 This clause does not apply to the extent that it would be made ineffective by the *Bankruptcy Act 1966* or superannuation law.

11.3 Forfeiture of residue

A person forfeits the residue in an accumulation account or pension account if the Trustee is satisfied that the person has been paid all benefits that he or she is entitled to be paid under this Deed.

11.4 Application of forfeiture account

The Trustee may pay or apply forfeited money held in the forfeiture account in any one or more of the following ways in accordance with superannuation law:

- 11.4.1 To or for the benefit of the relevant person or the dependants of the relevant Member in any proportions the Trustee decides on;
- 11.4.2 To the Trustee of the relevant Member's estate;
- 11.4.3 To or for the benefit of other Members or their dependants who have rights to receive benefits under this Deed;
- 11.4.4 To provide additional benefits to other Members or their dependants in accordance with superannuation law;
- 11.4.5 To the equalisation account (if any);
- 11.4.6 To any employees of the Member or former Member the Trustee thinks appropriate; or
- 11.4.7 To any other person or entity the Regulator approves in writing.

11.5 Limit in relation to payments to Member or dependants

The Trustee must not make a payment under clause 11.4 to a Member who is still being employed by an employer, except for the purpose of relieving the hardship of that Member or his or her dependants.

11.6 Possible adjustment to entitlements

If the event that gave rise to forfeiture of an entitlement in respect of a Member ceases to affect that Member, the Trustee may re-establish any rights in the Member that the Trustee thinks fit. They must not be greater than they were before the forfeiture.

12. Provisions relating to the *Family Law Act*

12.1 Payment splits

- 12.1.1 If the Trustee receives a splitting agreement or court order under Part VIII B of the Family Law Act, then provided the agreement or court order has been properly served and subject to superannuation law, the Trustee may:
- (a) Vary the relevant Member's benefit or benefit entitlement on such bases (including by commutation of any pension having regard to the advice of an actuary) and at any time the Trustee determines from time to time, to the extent permitted by superannuation law; and
 - (b) Make a payment to the non-Member spouse or a transfer in respect of the non-Member spouse in accordance with clause 12.3.
- 12.1.2 The Trustee may as it determines from time to time subject to superannuation law, make rules dealing with:
- (a) The valuation of a non-Member spouse's benefit or benefit entitlement (including any adjustments);
 - (b) The timing of the calculation of the non-Member spouse's benefit or benefit entitlement; or
 - (c) Other matters relating to the payment split or the non-Member spouse's benefit or benefit entitlement.
- 12.1.3 If the Trustee is required by superannuation law or considers that it is appropriate to defer giving effect to a payment split, then provided the splitting agreement has been served properly, the Trustee must:
- (a) Record the existence of the agreement or court order; and
 - (b) Keep a record of the non-Member spouse's benefit or benefit entitlement on such basis (including a notional basis) and in such manner as the Trustee determines from time to time subject to superannuation law.

12.2 Flagging agreements

- 12.2.1 If the Trustee receives a flagging agreement or court order under Part VIII B of the Family Law Act, then provided the agreement or court order has been properly served, the Trustee must:
- (a) Record the existence of the agreement or court order; and
 - (b) Defer payment of the benefit to or in respect of the relevant Member until the agreement or court order is lifted.

12.3 Transfer of non-Member spouse interests

- 12.3.1 If the Trustee receives a splitting agreement or court order under Part VIII B of the Family Law Act, the agreement or court order has been validly served, then if any amount becomes payable in respect of the non-Member spouse under that agreement or order:
- (a) The Trustee must pay that amount to the non-Member spouse – if the non-Member asks for that payment in writing; or
 - (b) The Trustee must transfer that amount to another fund (including an eligible rollover fund) in respect of that non-Member spouse if the non-Member asks for that transfer in writing.

- 12.3.2 Any payment amount under this clause must be in accordance with superannuation law. The receipt by the non-Member spouse or the Trustee of that other fund will sufficiently discharge the Trustee of its liability in respect of that non-Member spouse.

12.4 Refusal to admit as Member

Provided that the Trustee acts in accordance with superannuation law, the Trustee may refuse to admit a non-Member spouse as a Member of the Fund.

13. Trustee's powers

13.1 Powers and discretion

- 13.1.1 The Trustee has all the powers in relation to the assets of the Fund that the Trustee would have if the Trustee were the legal and beneficial owner of those assets. It also has all the powers that a Trustee has at law and the powers specifically conferred on the Trustee by this Deed.
- 13.1.2 The Trustee has an absolute discretion in relation to exercising or not exercising any power under this Deed or at law, and in relation to the way in which any power is exercised. The Trustee's decision on such a matter is final and binding.

13.2 Delegation of power and directions

- 13.2.1 The Trustee may delegate to another person, including one or more Trustees or one or more directors of the Trustee, any power or duty on any terms the Trustee thinks fit. The Trustee may alter or revoke any delegation.
- 13.2.2 The Trustee is not subject to direction in exercising any power under this Deed or at law, except to the extent indicated under superannuation law.

13.3 Specific powers

- 13.3.1 To exclude any possible doubt, the Trustee has the power to do any of the following to the extent allowed by superannuation law:
- (a) To borrow money, on security or not;
 - (b) To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the Fund;
 - (c) To indemnify a person;
 - (d) To open and operate bank accounts in the usual way, and to draw, make, accept, endorse, discount, execute, issue or otherwise deal with all forms of negotiable or transferable instruments and to enter into any bill facilities or other form of banking facilities; and
 - (e) To do anything the Trustee considers necessary or desirable in connection with performing its obligations under this Deed.

13.4 Limit on borrowing

The Trustee must not (except as provided by this deed in clause 13.6 and superannuation law):

- 13.4.1 borrow money; or
- 13.4.2 maintain an existing borrowing of money.

13.5 Trustee may grant security over asset

The Trustee may, to the extent allowed by superannuation law, mortgage, pledge, charge, assign or otherwise provide as security, any asset of the Fund for the purpose of the Trustee borrowing or maintaining a borrowing of money including (without limitation) for the purpose of a "limited recourse borrowing arrangement" referred to clause 13.6.

Note: there are strict requirements which must be met for a borrowing, any associated mortgaging or charging of assets, to be lawful (see part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). It is recommended that you seek professional advice before entering into any arrangements under which the Fund borrows money or mortgages or charges its assets.

13.6 When borrowing is allowed (including "limited recourse borrowing arrangements")

13.6.1 The Trustee may borrow or maintain a borrowing of money in any one or more of the following cases:

- (a) to enable the Trustee to pay a surcharge or advance instalment which the Trustee is required to pay under the *Superannuation Contributions Tax (Assessment and Collection) Act 1997* – as long as the borrowing complies with section 67(2A) of the SIS Act;
- (b) to enable the Trustee to settle a transaction to acquire any one or more of the securities listed in section 67(3)(a) of the SIS Act – as long as the borrowing complies with all of the requirements of section 67(3) of the SIS Act;
- (c) under an arrangement (a "limited recourse borrowing arrangement") which the Trustee enters, or has entered into, in which the money borrowed is, or has been, used to acquire an asset that superannuation law allows the Trustee to acquire – as long as the borrowing complies with Part 7 of the SIS Act.

13.6.2 Clause 13.6.1 does not limit the circumstances in which the Trustee may borrow or maintain a borrowing of money.

Note: there are strict requirements which must be met for a borrowing, any associated mortgaging or charging of assets, to be lawful (see part 7 of the SIS Act). A breach of those requirements is a strict liability offence (see Part 7 of the SIS Act). It is recommended that you seek professional advice before entering into any arrangements under which the Fund borrows money or mortgages or charges its assets.

13.7 Insurance

13.7.1 The Trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a Member. A policy may be a group policy or an individual policy.

13.7.2 The Trustee is not bound to arrange one or more insurance policies, except where the Trustee has informed the Member or beneficiary that the Trustee will arrange a policy of a specified type and amount and the Member or beneficiary has not asked the Trustee in writing not to do so, or has withdrawn his or her request for the Trustee to arrange that policy. Even so, the Trustee is not bound to arrange a policy that the Trustee is unable to arrange.

13.7.3 If an insurer will only insure a Member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the Member or beneficiary, the Trustee may impose the policy conditions on that benefit despite the conditions stated in this Deed.

13.8 Powers – general

13.8.1 The Trustee may exercise any power under this Deed or at law despite the fact that the Trustee has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise.

- 13.8.2 A Trustee and any director of the Trustee must disclose a conflict of interests of the type described in clause 13.8.1 in accordance with superannuation law.

13.9 Benefits transfers

- 13.9.1 On written request by a Member or beneficiary, the Trustee may transfer to the Trustee of an approved benefit arrangement any part of the amount in the Fund that represents the Member's or beneficiary's benefit or benefit entitlement (including any amount in a pension account). The Trustee may only do so if the following conditions are met:
- (a) The Member or beneficiary is eligible to join or has joined the arrangement;
 - (b) The Trustee is satisfied that the transfer complies with superannuation law; and
 - (c) The amount the Trustee transfers must not exceed the amount in the Member's or beneficiary's accumulation account, except to the extent of any amount that the Trustee decides to add to that account from the equalisation account (if any) under clause 4.5.
- 13.9.2 The Member or beneficiary must complete and execute any documents required by the Tax Act for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the Trustee from all liability in respect of the amount transferred. The Trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the Member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the Trustee or the Fund in respect of the relevant amount.
- 13.9.3 The Trustee may transfer to the Trustee of an approved benefit arrangement that is a successor fund to the Fund under superannuation law any part of the amount in the Fund that represents a benefit entitlement. The consent of the Member or beneficiary is not required. Nor is it necessary that the Member already be a Member of the successor Fund.
- 13.9.4 In accordance with superannuation law, the Trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a Member's or beneficiary's benefit entitlement. The Trustee must do so if superannuation law requires it.
- 13.9.5 With the consent of a Member or beneficiary to whom or in respect of whom a transfer is to be made under this clause 13.9, the Trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the Member or beneficiary or to the Trustee of the relevant approved benefit arrangement.
- 13.9.6 The Trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a Member or beneficiary of the Fund. The Trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The Trustee may decide that the person is to be treated as having been a Member of the Fund from the time he or she became a Member of the approved benefit arrangement.

14. Fund Administration

14.1 Dealing with money received

The Trustee must ensure that any money received by the Fund is dealt with as soon as practicable in one of the following ways:

- 14.1.1 Deposited to the credit of the Fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the Trustee or otherwise invested in accordance with clause 6;

- 14.1.2 Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the Trustee for the purposes of the Fund; or
- 14.1.3 Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this Deed.

14.2 Money and other assets to be kept separate

The Trustee must ensure that money and other assets of the Fund are kept separate from those held by the Trustee personally and not for the Fund's members.

14.3 Effect of receipts

A receipt given by the Trustee or the secretary of the Fund or another person authorised by the Trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the Fund.

14.4 Employers to provide information to Trustee

On written request by the Trustee, an employer must give the Trustee any information which it has or can obtain that is, in the Trustee's opinion, necessary or desirable for managing and administering the Fund. The Trustee may act on that information and is not required to verify it.

14.5 Compliance

The Trustee must comply with superannuation law and with any directions of the Regulator in relation to the Fund.

14.6 Trustee may not charge fees

The Trustee must not charge any fees in relation to acting as Trustee under this Deed or performing any services in respect of the Fund.

14.7 Trustee entitled to be reimbursed for expenses

The Trustee is entitled to be reimbursed from the Fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as Trustee under this Deed.

14.8 Trustee to keep records and accounts

The Trustee must keep proper records and accounts of all money received by the Fund and paid out by it, including adequate details of all dealings by the Fund in connection with that money.

14.9 Trustee to collect money owing to the Fund

The Trustee must ensure that money owing to the Fund is collected promptly and dealt with in accordance with this Deed.

14.10 Trustee to keep records, accounts, books etc

The Trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

14.11 Documents to be prepared

The Trustee must ensure that each of the following is prepared in respect of the Fund in accordance with superannuation law:

- 14.11.1 A statement of its financial position;
- 14.11.2 An operating statement; and
- 14.11.3 Any other account or statement required by superannuation law.

14.12 Assets to be valued at Market Value

When preparing the documents set out in clause 14.11 the Trustee must ensure that the Fund's assets are valued at their Market Value.

14.13 Annual return

The Trustee must ensure that an annual return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

14.14 Audit

The Trustee must arrange for the books, accounts and records of the Fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

14.15 Disclosure requirements

The Trustee must ensure that information and documents are provided to each of the following persons in accordance with the requirements of superannuation law:

- 14.15.1 Employers;
- 14.15.2 The Regulator;
- 14.15.3 The actuary (if one is appointed);
- 14.15.4 The auditor; and
- 14.15.5 Any other person.

14.16 Availability of books and records

The Trustee must ensure that the books of the Fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

14.17 Availability of Deed and documents

The Trustee must ensure that this Deed and any other documents (or copies of the Deed and documents) are made available for inspection by a Member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the place of business of a Trustee.

14.18 Appointment of auditor

The Trustee may appoint a suitably qualified person as auditor of the Fund.

14.19 Appointment of actuary

The Trustee may appoint as actuary of the Fund:

- 14.19.1 An actuary who is a Fellow of the Institute of Actuaries of Australia;
- 14.19.2 A Member of a firm or company of which at least one Member or director is a Fellow of the Institute of Actuaries of Australia; or
- 14.19.3 An auditor who is appropriately qualified and is independent according to criteria specified by superannuation law.

14.20 Appointment of administration manager, investment manager, custodian

The Trustee may appoint one or more suitably qualified persons to act, in relation to the Fund or a specified part of the Fund, an investment manager, administration manager and, or alternatively, a custodian.

14.21 Superannuation law to be observed

Any appointment by the Trustee must be in accordance with superannuation law.

14.22 Trustee may remove person from office

The Trustee may remove from office a person the Trustee has appointed to an office.

14.23 Trustee not bound by advice

Except to the extent required by superannuation law, the Trustee is not bound to follow the advice of a person the Trustee has appointed.

14.24 Liability of the Trustee is limited

Where the Trustees are individuals, to the extent allowed by superannuation law, neither the Trustee nor an employee of the Trustee is liable for anything done or not done in connection with acting as Trustee, unless at least one of the following applies:

- 14.24.1 The Trustee failed to act honestly;
- 14.24.2 The Trustee intentionally or recklessly failed to exercise the degree of care required; or
- 14.24.3 The Trustee incurred a monetary penalty under a civil penalty order made in accordance with superannuation law.

14.25 Liability of the Trustee is limited

Where the Trustee is a constitutional corporation, to the extent allowed by superannuation law, neither the Trustee nor any of its directors, officers or employees is liable for anything done or not done in connection with acting as Trustee, unless at least one of the following applies:

- 14.25.1 The person fails to act honestly;
- 14.25.2 The person intentionally or recklessly fails to exercise the degree of care and diligence the person is required to exercise; or
- 14.25.3 The person incurs a monetary penalty under a civil penalty order made in accordance with superannuation law.

14.26 Indemnity

To the extent allowed by superannuation law, the Trustee (and, if the Trustee is a constitutional corporation then each of its directors and its officers and employees) is entitled to an indemnity from the Fund in all cases where the person is not liable under the preceding clause. The Trustee has a lien on the assets of the Fund for this purpose.

14.27 Other persons who may act

14.27.1 Subject to superannuation law, the Trustee may appoint the following persons to act as a Trustee or director of the Trustee of the Fund:

- (a) The legal personal representative of a deceased Member, from the date of the Member's death until the Member's death benefits begin to be paid;

- (b) The legal personal representative of a Member, while he or she holds an enduring power of attorney in respect of the Member or while the Member is under a legal disability;
- (c) Where the Trustees are individuals, the legal personal representative, parent or guardian of a Member who is a minor; or
- (d) Any other person if the superannuation law allows that person to be a Trustee or director of the Trustee and the Fund would remain a self-managed superannuation fund.

14.27.2 If there is no person willing and able to act as Trustee, including on account of the death of all Members, the legal personal representative of the last surviving Member may make more appointments under clause 14.27.1.

14.28 Continuity of office

When a person ceases to be a Trustee or becomes a Trustee, any other person acting as Trustee must do everything necessary to vest the Fund in the new or remaining Trustees and must deliver all records and other books to the new or remaining Trustees.

14.29 Appointment of Trustee

- 14.29.1 The Trustee will determine who acts as Trustee in accordance with this Deed and superannuation law for the Fund to continue as a self-managed superannuation fund and will take the necessary steps to appoint or remove the persons or body to or from the office of Trustee. The Trustee may accept the Trustee's resignation in writing for this purpose.
- 14.29.2 The appointment or removal of a Trustee must be in writing and must immediately be advised to any other Trustee.
- 14.29.3 Where the Trustee is unable or unwilling to determine who will act as Trustee then the majority of Members of the Fund will determine who will act as Trustee. If there are no Members in the Fund, the former Members of the Fund (or their legal personal representatives) will determine who acts as Trustee of the Fund.

15. Miscellaneous

15.1 Winding-up

15.1.1 The Trustee may elect to wind up the Fund on a specified date in the following cases:

- (a) The Trustee decides to wind up the Fund; or
- (b) There are no longer any Members of the Fund.

The Trustee must elect to wind up the Fund on a specified date if the Regulator requires the Fund to be wound up.

15.1.2 After deducting from the assets of the Fund the costs of administering and winding up the Fund, the Trustee must pay the benefits in the following order to the extent that the assets of the Fund are sufficient to do so:

- (a) Benefits to which Members, former Members or their dependants are entitled but which they have not been paid on the day before the termination date; and
- (b) Additional benefits to Members, former Members or their dependants as the Trustee thinks appropriate.

15.2 Legal rights of Member not affected by this Deed

Nothing in this Deed affects any right a person may have to claim compensation or damages at common law or under statute.

15.3 Variation

- 15.3.1 The Trustee may vary this Deed either prospectively or retrospectively. The Trustee may do so by written resolution or Deed. If superannuation law requires it, the Trustee must promptly give a certified copy of the resolution or a copy of the Deed to the Regulator.
- 15.3.2 The Trustee does not have power to vary this Deed so as to do either of the following:
- (a) Adversely alter the rights of a Member to accrued benefits or the amount of those accrued benefits that arise before the variation is effected; or
 - (b) Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.
- 15.3.3 However, clause 15.3.2 does not apply if the reduction is necessary to enable the Fund to comply with superannuation law or if each affected Member, or the Regulator, consents in writing to the reduction.
- 15.3.4 The Trustee also does not have power to vary this Deed in a way that would have either of the following effects:
- (a) Unless the Trustee is a corporation, altering the purpose of the Fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law; or
 - (b) Unless the sole or primary purpose of the fund is to provide old age pensions to Members, allowing any person except a corporation to be appointed Trustee of the Fund.
- 15.3.5 If superannuation law requires it, the Trustee must inform Members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The Trustee must do so in accordance with superannuation law.

15.4 Dispute resolution

If superannuation law requires it, the Trustee must establish a system complying with that law for dealing with enquiries and complaints from Members, beneficiaries and dependants.

15.5 Interpretation

A reference in this Deed to:

- 15.5.1 A statute includes regulations under it and consolidations, amendments, re-enactments or replacements of any of them;
- 15.5.2 A person includes a firm, partnership, joint venture, association, corporation or other corporate body;
- 15.5.3 A person includes the legal personal representatives, successors and assigns of that person;
- 15.5.4 Anybody which no longer exists or has been reconstituted, renamed, replaced or whose powers and functions have been removed or transferred to another body or agency, whether expressly or impliedly, is a reference to the body which most closely serves the purpose or objects of the first-mentioned body;

- 15.5.5 A clause, schedule or appendix is reference to a clause, schedule or appendix in or to this Deed;
- 15.5.6 This or any other document includes the document as varied or replaced regardless of any change in the identity of the parties;
- 15.5.7 The singular includes the plural and vice versa; and
- 15.5.8 A gender includes the other gender.

15.6 Proper law

This Deed is governed by and is to be construed in accordance with the laws of the State or Territory in which this Deed is executed. The parties consent to the exercise of jurisdiction by the courts of that place.

Schedule 1

Form of Product Disclosure Statement

The Product Disclosure Statement begins on the next page

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Documentation to be signed and kept by you

- SMSF Particulars
- Fee Schedule
- SMSF Timeline
- Trustee Minutes
- Trustee Declaration
- Product Disclosure Statement Information
- Certificate of Compliance
- Investment Strategy
- ATO Trustee Declaration

SELF MANAGED SUPERANNUATION FUND (SMSF) PARTICULARS

Documentation to establish your own SMSF is enclosed and includes the following:

Trust Deed

The Trust Deed evidences the existence of your SMSF and establishes the rules of operation for the Fund.

Appointment of Trustees

The Trustees of your SMSF are detailed in Schedule 2 of the Trust Deed enclosed. The Trustees are responsible for making all decisions relevant to the operation of your SMSF ensuring that it complies with all legal obligations.

Product Disclosure Statement to Initial Members

The members of your SMSF are detailed in Schedule 2 of the Trust Deed enclosed. A Product Disclosure Statement is enclosed addressed to all members of the Fund outlining the important aspects of membership, including the ability to make contributions and accessing benefits from the Fund.

Investment Strategy

Your SMSF must have an investment strategy detailing the investment objectives of the fund and the investment methodology the Fund will implement to achieve these objectives. We have enclosed an example of an investment strategy. You may adopt the Example Investment Strategy for your Fund or modify it if you deem necessary.

Election to become a regulated superfund

An election to have your SMSF regulated by the Australian Taxation Office will be lodged electronically once you return the enclosed documentation. The election is necessary in order for your SMSF to qualify for concessional taxation treatment. The election includes an application for a Tax File Number and Australian Business Number.

SMSF Bank Account

Your SMSF is required to have its own bank account to receive the rollovers from your existing Superfund and to meet expenses such as taxes and fees. The Bank Account must be kept entirely separate from the personal bank accounts of Members. The Bank Account used for your SMSF is a CBA Accelerator Cash Account, one of Australia's most reputable Banks. Documentation to establish your Fund's CBA Accelerator Cash Account is enclosed for signing.

SMSF Share Trading Account

Your SMSF is required to have its own Share Trading Account in order to buy and sell equities. You have selected CommSec as your preferred Trading Platform. ESUPERFUND provides clients with the ability to trade shares for their SMSF using the CommSec Trading Platform. Documentation to establish a Share Trading Account for your SMSF using CommSec is enclosed for signing.

Rolling over your existing super

A step by step guide on how to rollover your existing superannuation benefits to your SMSF will be provided to you by ESUPERFUND in the welcome package on the establishment of your SMSF.

Investing your SMSF Monies

All investment decisions must be made in accordance with the documented investment strategy of the Fund. Broadly speaking your SMSF can invest in areas such as cash, shares, managed funds and residential property. The responsibility to invest your superannuation once it has been rolled over into your SMSF bank account is yours.

Fees and charges

You have agreed for ESUPERFUND to attend to the annual administrative requirements for your SMSF for only \$699 per annum (GST inclusive) payable annually each year. To enable the annual payment to be processed you will need to sign the enclosed Authority. The annual payment will be made from your CBA Accelerator Cash Account.

Special Offer

We confirm that your Fund's 2015 ESUPERFUND Annual Fee is FREE. Accordingly the processing of the Fund's first annual payment will be on the 02 January 2016 and will relate to ESUPERFUND attending to your Fund's 2016 Annual Compliance Requirements. Please refer to the Fee Schedule enclosed to the timing of your ESUPERFUND Annual fees.

Our Compliance Obligations

ESUPERFUND use only qualified accounting staff ensuring that your compliance obligations are professionally and accurately handled.

Identification Requirements to establish your SMSF

We advise that all clients who wish to establish a SMSF are required to provide a certified copy of identification. An original certified copy of a **current Drivers Licence** or an **Australian Passport** certified by a "Prescribed Person" will be sufficient forms of identification.

A list of who is a "Prescribed Person" and other forms of Identification that can be provided with the Application form can be found in the section of the enclosed application form titled "Accelerator Cash Account Certified Copies of ID Form".

Please ensure that the following details on the application forms match the information on your ID provided.

Full Name
Date of Birth
Signature
Address (if applicable)

Disclosures

Important disclosure information about ESUPERFUND and the operation of your SMSF are provided at the bottom of our website at www.esuperfund.com.au. These disclosures include the following:

- ESUPERFUND Financial Services Guide (FSG) and Privacy Policy
- ESUPERFUND Terms and Conditions
- CBA Accelerator Product Disclosure Statement (PDS)
- CommSec FSG, Terms and Conditions and CHES Sponsorship

Please ensure that you have read these documents.

Fee Schedule:

Timing of the ESUPERFUND Annual Fee for your SMSF:

Financial Year	Annual Fee Payable
2015 Financial Year	FREE
2016 Financial Year	January 2016
2017 Financial Year	January 2017
2018 Financial Year	January 2018
and so on....	January

Timeline – Establishment Process for your SMSF

Please find below a step by step guide of the establishment process for your SMSF.

Items to be established	Timeline (as a guide only)	Process
CBA Accelerator Cash Account	1 – 2 weeks From returning the signed SMSF documentation to our office.	CBA will forward to you directly your SMSF CBA Accelerator Cash Account details including login and passwords.
CommSec Share Trading Account	2 – 3 weeks From returning the signed SMSF documentation to our office.	CommSec will forward to you the Account Number and CHESS holding number (HIN) for your SMSF Share Trading Account 2 – 3 weeks from returning the signed SMSF documentation to our office.
Trustee(s) Role and Responsibilities ATO Documentation	3 – 4 weeks From returning the signed SMSF documentation to our office.	The Australian Taxation Office (ATO) will forward to the Trustees the "Roles and Responsibilities as a Trustee" of a SMSF.
Welcome Package	4 - 6 weeks From returning the signed SMSF documentation to our office.	ESUPERFUND will forward to you a welcome package on completion of the SMSF establishment process. The documentation will include the following: 1. The ABN and TFN registration Notices for your SMSF. 2. Documentation on how to Rollover your existing Superannuation Fund. 3. An Employee Standard Choice Form is included in the Welcome package to enable your SMSF to receive employer Super Contributions.

Rancho Relaxo Superfund

Minutes of the Initial Meeting of the Trustees of the Rancho Relaxo Superfund

Venue	10 Price Street NORTH LAKES QLD 4509
Date	31 October 2014
Present	Scott John Moller Catrina Moller
Chair	Scott John Moller

Establishment of the **Rancho Relaxo Superfund**

- 1 **Agreed** that it is the desire of the persons present to establish and maintain a fund of which the sole or primary purpose is to provide old age pensions to members of the fund on their retirement.
- 2 **Noted** that the persons present have agreed to act as first trustees of the fund in accordance with the proposed trust deed establishing the fund.
- 3 **Resolved unanimously** that:
 - the fund that is to be known and identified by the name the Rancho Relaxo Superfund be established as a superannuation fund;
 - the trust deed be executed by the trustees;
 - the fund be established as from the day the deed is executed;
 - the fund be a regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993*;
 - an 'Application to Register for The New Tax System Superannuation Entities' in respect of an Australian Business Number and an election to be a regulated superannuation fund be lodged with the Australian Taxation Office.

Membership

- 4 **Noted** that the initial members of the Fund are:
 - Scott John Moller
 - Catrina Moller
- 5 **Resolved unanimously** that:
 - the initial members are approved;
 - the members be advised;
 - that information be given to the members that the trustees reasonably believe the members would reasonably need for the purpose of understanding the main features of the fund; the management and financial condition of the fund; and the investment performance of the fund.

Appointment of fund accountant

- 6 **Resolved unanimously** that:
 - ESUPERFUND be appointed fund accountant and be the contact address for the fund.

Fund bank account

7 **Resolved unanimously** that:

- a bank account named the Rancho Relaxo Superfund be established and that the account and all dealings with the bank be operated by one or more of the trustees who will be the signatories to the account.

Documents

8 **Resolved unanimously** that:

- any of the trustees may sign receipts, acceptances, applications, contracts and other documents on the fund's behalf.

Contributions

9 **Resolved unanimously** that:

- contributions be received in respect of the members.

Fund auditor

10 **Resolved unanimously** that:

- ESUPERFUND or a representative nominated by ESUPERFUND be appointed auditor of the fund.

Investment Strategy

11 **Resolved unanimously** that:

- the Trustees take steps to formulate and implement an Investment Strategy for the Fund in accordance with the requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations.

Election to be a Regulated Superannuation Fund

12 **Resolved unanimously** that:

- the Trustees make an irrevocable election in the approved format to the ATO that the superannuation fund is to be regulated superannuation fund in accordance with the Superannuation Industry (Supervision) Act 1993.

Tax File Number

13 **Resolved unanimously** that:

- an application for a tax file number for the Fund be made.

Australian Business Number

14 **Resolved unanimously** that:

- an application for an Australian Business Number be made.

There being no further matters to discuss, the meeting was closed.

Signed as a true record of the meeting

Date: 31 October 2014

Chairperson: _____


Scott John Moller



Rancho Relaxo Superfund

Product Disclosure Statement

Trustee name(s):	Scott John Moller Catrina Moller
Member name(s):	Scott John Moller Catrina Moller

Important information about the operation of your Self Managed Superannuation Fund is contained in the Product Disclosure Statement. The Product Disclosure Statement can be found at Schedule 1 of the enclosed Trust Deed in the section marked "Documents to be retained by you".

Rancho Relaxo Superfund

Certificate of Compliance

To whom it may concern

The Trustee(s) of the Fund certify/ies that the Fund:

- 1 Is a regulated superannuation fund under the *Superannuation Industry Supervision Act 1993 (SIS Act)*.
- 2 Is a complying superannuation fund within the meaning of section 42A of the SIS Act.
- 3 Is not subject to a direction under Section 63 of the SIS Act and is therefore able to accept employer contributions.
- 4 Is empowered by the Fund's trust deed to receive rolled over or transferred benefits and contributions from any source.
- 5 Has received consent to the rollover from the relevant member, as set out below, in accordance with r6.28(1)(b) of the *Superannuation Industry (Supervision) Regulations 1994*.

Date: 31 October 2014

Signed for and on behalf of the Trustee(s):

Signature of Trustee:  _____

Name: Scott John Moller



Signature of Trustee:  _____

Name: Catrina Moller



Investment Strategy for Rancho Relaxo Superfund

The SMSF Investment Strategy for the above named Fund is detailed below.

Overview

This Investment Strategy is created in compliance with the SIS Act. As part of this Investment Strategy the Trustees acknowledge that:

The Fund accepts employer and member contributions as the laws allow.

The Fund accepts transfers from other superannuation funds and from a spouse as the laws allow.

The Fund can invest in accordance with this Investment Strategy.

The Fund provides benefits to members upon retirement as the laws allow.

The Fund allows access to any unrestricted non-preserved benefits as the laws allow.

The Fund provides other activities as allowed by the laws and regulations from time to time.

Investment Objectives

The objective of the Fund is to maximise benefits for the purposes of providing Retirement Benefits to the Fund Members in accordance with the Trust Deed governing the Fund's operations. The Investment Objectives which have been considered by the Trustees of the Fund in formulating the Investment Strategy include:

The Trustee will act prudently to pursue the maximum rate of return possible, subject to acceptable risk and diversification parameters.

The Trustee will take into account the number of years to retirement of the Members when considering investment options.

The Trustee will establish a tolerance within the Fund to short term fluctuations in income and capital values given the profile of the Member's ages.

The Trustees will have proper regard to the risks associated with the investments given the Funds Objectives and cash flow requirements.

The Trustee will invest to ensure sufficient liquidity is retained within the Fund to meet benefit payments and other liabilities as they fall due.

The Trustees before investing in a particular asset will have proper regard to the balance between the risk and return, so as to maximize the rate of return on Member's entitlements subject to an appropriate level of risk.

Investment Review

The Investment Objectives of the Fund will be reviewed annually and at such other times as a significant event occurs which affects the Fund.

Investment Strategy

With regard to the investment objectives outlined above the Trustees have adopted to pursue an Investment Strategy aimed at accumulating over the long term some or all of the following asset classes:

- ASX Listed Securities
- ASX Listed and Exchange Traded Options
- ASX Listed Warrants
- International Listed Securities
- Australian and International CFDs
- Australian and International Managed Funds
- Cash
- Term Deposits
- Bonds
- Debentures
- Other Cash Based Investments
- Property Investment with or without borrowings
- Physical Metals and Commodities
- Foreign Exchange
- Other Assets that the Trustee considers appropriate to the extent permitted by the Trust Deed and Super Laws.

Percentage Investment Range

The Trustees consider that no specific percentage range for each of the above asset classes should be adopted but that each asset class should be considered on its own investment merits having regard to an appropriate degree of diversification noting that diversification is only one factor to be considered in this strategy.

Single Asset Investment Strategy

A single asset strategy may be adopted by the Fund if the asset proposed to be invested in is considered by the Trustee to satisfy a core purpose of the Fund's Investment Objectives and provided that the Trustee is satisfied that no other benefit (excepting incidental benefits) is conferred upon members or associated parties.

Arms Length Basis

All investments by the Fund shall be on an arms length basis and will be acquired, maintained or disposed of on commercial terms at market rates of returns.

Maximising Member Returns

The Trustee considers that this Investment Strategy will fulfil the principal objective of maximising member returns having regard to risk and is consistent with the investment objectives of the Fund.

Limited Recourse Borrowings

The Trustee may borrow money under a limited recourse loan as provided for under sections 67A and 67B of the SIS Act. The Borrowings may be used for any permitted purpose including the purchasing, refinancing, repair and maintenance of an Acquirable Asset such as a Property.

RANCHO RELAXO SMSF PTY LTD

("The New Trustee")

and

Scott John Moller
Catrina Moller

("The Existing Trustees")

DEED OF APPOINTMENT OF TRUSTEE

OF THE

Rancho Relaxo Superfund

DEED OF APPOINTMENT OF TRUSTEE

THIS DEED OF APPOINTMENT OF TRUSTEE IS MADE
THE 09 June 2015

("Date of Appointment")

BETWEEN

Scott John Moller

Catrina Moller

("the Existing Trustee(s)")

AND

RANCHO RELAXO SMSF PTY LTD

("the New Trustee(s)")

THIS DEED WITNESSES

1. The New Trustee has consented to its appointment as trustee of the Fund as testified by their execution of this Deed.
2. In accordance with the powers conferred on the Existing Trustee by the trust deed, the New Trustee is appointed to be Trustee of the Fund to act as trustee of the Fund upon the terms and powers contained in the trust deed.
3. The appointment shall commence on the date specified in this deed.
4. The New Trustee consents to its appointment as trustee of the Fund as from the Date of Appointment and agrees to administer the Fund in accordance with the terms and powers contained in the trust deed.
5. The New trustee declares that it is not disqualified from acting as trustee under the Superannuation Industry (Supervision) Act 1993 and undertakes to resign its office upon being disqualified from so acting.
6. The Existing Trustee agrees to arrange for a transfer of all assets of the Fund in their possession or under their control to the New Trustee and the Existing Trustee as trustees for the Fund with all practicable speed and to do all such further actions, matters and things as shall be required to vest the assets of the Fund in the New Trustee and Existing Trustee.
7. The parties by their execution of this Deed agree that the appointment of the New Trustee shall take effect on the Date of Appointment.

Rancho Relaxo Superfund

Trustee Declaration

I, Catrina Moller in my capacity as Director of the RANCHO RELAXO SMSF PTY LTD make the following declarations:

- I have not been convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
- I have not had a civil penalty order made against me under the *Superannuation Industry (Supervision) Act 1993*.
- I am not an insolvent under administration.
- I have not been disqualified under section 120A of the *Superannuation Industry (Supervision) Act 1993*.

Date: 09 June 2015

Signed: *elMoller.*
Catrina Moller In the capacity as Director of RANCHO RELAXO SMSF
PTY LTD (ACN 605 532 661) ATF Rancho Relaxo Superfund



Consent to Appointment as Trustee

I consent to RANCHO RELAXO SMSF PTY LTD being appointed as trustee of the Rancho Relaxo Superfund.

Date: 09 June 2015

Signed: *elMoller.*
Catrina Moller In the capacity as Director of RANCHO RELAXO SMSF
PTY LTD (ACN 605 532 661) ATF Rancho Relaxo Superfund



Rancho Relaxo Superfund

RESOLUTION OF TRUSTEE

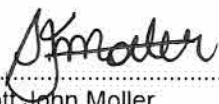
Scott John Moller AND Catrina Moller (Existing Trustees) being the Trustees of the above Fund DO
HEREBY RESOLVE as follows:

AUTHORISED
SIGNATORY:

That Scott John Moller AND Catrina Moller in their capacity as
Director(s) of the RANCHO RELAXO SMSF PTY LTD (New Trustee)
may complete and sign on behalf of the Trustee any documentation of
whatever kind required to:-

1. make, acquire, change, redeem or dispose of any investment
in the Fund;
2. open an account with any bank or financial institution and to
operate any such account but without limiting the generality of
the foregoing to sign, draw and endorse cheques and other
negotiable or transferable instruments on any such account
and to close the same;
3. acquire any policy of assurance or insurance, and to pay
premiums, transfer, surrender, change the status of and deal with
such policies.

DATED the 09 June 2015


.....
Scott John Moller
(Existing Trustee)




.....
Catrina Moller
(Existing Trustee)



EXECUTED BY THE PARTIES AS A DEED:

SIGNED SEALED AND DELIVERED by the said
Scott John Moller as Existing Trustee in the
Presence of:

) *SJMoller*
)
) Scott John Moller



ANNA BORNEMAN
(Print name of adult witness)



ABorneman.
(Signature of adult witness who is not a party to
this deed)

SIGNED SEALED AND DELIVERED by the said
Catrina Moller as Existing Trustee in the
Presence of:

) *elMoller.*
)
) Catrina Moller



ANNA BORNEMAN
(Print name of adult witness)



ABorneman.
(Signature of adult witness who is not a party to
this deed)

Rancho Relaxo Superfund


Trustee Declaration

I, Scott John Moller in my capacity as Director of the RANCHO RELAXO SMSF PTY LTD make the following declarations:

- I have not been convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct.
- I have not had a civil penalty order made against me under the *Superannuation Industry (Supervision) Act 1993*.
- I am not an insolvent under administration.
- I have not been disqualified under section 120A of the *Superannuation Industry (Supervision) Act 1993*.

Date: 09 June 2015

Signed: _____


Scott John Moller In the capacity as Director of RANCHO RELAXO SMSF
PTY LTD (ACN 605 532 661) ATF Rancho Relaxo Superfund




Consent to Appointment as Trustee

I consent to RANCHO RELAXO SMSF PTY LTD being appointed as trustee of the Rancho Relaxo Superfund.

Date: 09 June 2015

Signed: _____


Scott John Moller In the capacity as Director of RANCHO RELAXO SMSF
PTY LTD (ACN 605 532 661) ATF Rancho Relaxo Superfund



EXECUTED BY THE PARTIES AS A DEED:

SIGNED SEALED AND DELIVERED by the said Scott John Moller in their capacity as Director of the RANCHO RELAXO SMSF PTY LTD as New Trustee in the Presence of:

ANNA BORNEMAN
(Print name of adult witness)



lBorneman.
(Signature of adult witness who is not a party to this deed)

SIGNED SEALED AND DELIVERED by the said Catrina Moller in their capacity as Director of the RANCHO RELAXO SMSF PTY LTD as New Trustee in the Presence of:

ANNA BORNEMAN
(Print name of adult witness)



lBorneman.
(Signature of adult witness who is not a party to this deed)

) SMoller
) Scott John Moller In their capacity as Director of RANCHO RELAXO SMSF PTY LTD



) elMoller.
) Catrina Moller In their capacity as Director of RANCHO RELAXO SMSF PTY LTD



Rancho Relaxo Superfund

MINUTES OF TRUSTEES DATED THE 09 June 2015

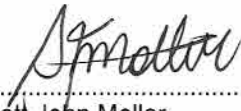
Appointment of Trustees:

It was noted that RANCHO RELAXO SMSF PTY LTD (New Trustee) has given notice to the Existing Trustees in accordance with the Deed of Trust to be appointed as Trustee of the Rancho Relaxo Superfund.

It was hereby resolved that RANCHO RELAXO SMSF PTY LTD (New Trustee) be appointed as Trustees of the Trust.

Closure:

There being no further business the meeting was then closed.


.....
Scott John Moller
(Existing Trustee)




.....
Catrina Moller
(Existing Trustee)



Insurance

The Trustee notes that they cannot accept the transfer of an existing insurance policy from a member, or a relative of a member but may arrange new Insurance cover for members within the Fund.

Arranging insurance cover is an important part of the fund's investment strategy to provide benefits for members and their family. The Trustee has considered whether insurance, such as life insurance, income protection insurance and disability cover or other permissible cover should be held for one or more members. Arranging insurance cover will depend on the age, applicable premium and extent of cover appropriate and is subject to the availability of insurance in respect of a member. Whilst the trustee can generally claim a tax deduction for the insurance premium, excluding trauma cover, the trustee also takes into account the restricted tax deductibility of premiums for an "own occupation" definition for disability cover.

Paying Debts

The Trustee is obliged to pay tax, expenses and benefits on behalf of the Fund. The Trustee ensures that it holds sufficient cash (or readily realisable assets) to meet such obligations.

Personal Assets and Fund Assets to be kept separate


The Trustee must ensure that money and other assets of the Fund are kept separate from those held by the Trustee personally.

Revalue annually

When preparing the documents such as the statement of the Fund's financial position, the trustee must ensure that the Fund's assets are valued at their market value.

Review

The Trustees are to regularly review the Funds investment strategy and evidence this review in the minutes of trustee meetings held during the income year. The Trustees may review this strategy as required, but it will be reviewed at least annually.


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Scott John Moller


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Catrina Moller

