

01 July 2017

J & J SUPERANNUATION FUND
JILL RODGERS
Unit 107 - 1 O'connell Street, Kangaroo Point, Queensland 4169

Dear Sir/Madam

J & J SUPERANNUATION FUND
Commencement of Account Based Pension

JILL RODGERS and ANDREW RODGERS as trustee for J & J SUPERANNUATION FUND acknowledges that JILL RODGERS has advised their intention to commence a new Account Based Pension on 01/07/2017. The pension does not have a reversionary beneficiary.

The Trustee(s) has agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- You have reached your preservation age and satisfied a condition of release under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$80,000.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



.....
JILL RODGERS


.....
ANDREW RODGERS

Minutes of a Meeting of the Trustee(s)

held on 01 July 2017 at Unit 107 - 1 O'Connell Street, Kangaroo Point, Queensland

- PRESENT:** JILL RODGERS and ANDREW RODGERS
- PENSION COMMENCEMENT:** JILL RODGERS wishes to commence a new Account Based Pension with a commencement date of 01/07/2017.
- The Pension Account Balance used to support this pension will be \$1,600,000.00, consisting of:
- Taxable amount of \$1,183,219.03; and
 - Tax Free amount of \$416,780.97
 - Tax Free proportion: 26.05%.
- CONDITION OF RELEASE:** It was resolved that the member has satisfied a Condition of Release and was entitled to access their benefits on their Account Based Pension.
- TRUSTEE ACKNOWLEDGEMENT:** It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:
- The member's minimum pension payments are to be made at least annually
 - An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
 - The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate
 - The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
 - The fund's trust deed provides for payment of this pension to the member
 - The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year
- REVERSIONARY:** The pension does not have a reversionary beneficiary.
- PAYMENT:** It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$80,000.00 in the frequency of at least an annual payment.
- CLOSURE:** Signed by the trustee(s) pursuant to the Fund Deed.


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JILL RODGERS
Chairperson

01 July 2017

JILL RODGERS
J & J SUPERANNUATION FUND
Unit 107 - 1 O'Connell Street, Kangaroo Point, Queensland 4169

Dear Sir/Madam

J & J SUPERANNUATION FUND
Commencement of Account Based Pension

I hereby request the trustee to commence a Account Based Pension with a commencement date of 01/07/2017 with \$1,600,000.00 of the superannuation benefits standing to my member's account in the fund. The pension does not have a reversionary beneficiary.


This balance contains:
a Taxable Balance of: \$1,183,219.03; and
a Tax Free Balance of: \$416,780.97.
Tax Free proportion: 26.05%.

I have reached my preservation age and have currently satisfied a condition of release under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$80,000.00 and will not exceed my maximum allowable threshold for the current period.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely


.....
JILL RODGERS
Unit 107 - 1 O'Connell Street, Kangaroo Point, Queensland 4169

Self-managed superannuation fund annual return

2018

Who should complete this annual return?

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

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

Section A: Fund information

1 Tax file number (TFN)

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

2 Name of self-managed superannuation fund (SMSF)

3 Australian business number (ABN)

4 Current postal address

5 Annual return status

Is this an amendment to the SMSF's 2018 return?

 A N

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

 B N

6 SMSF auditor

Auditor's name

Title

Family name

First given name

Other given names

SMSF Auditor Number

Auditor's phone number

Use Agent address details? N

Postal address

Date audit was completed

 A

Was Part B of the audit report qualified? B N

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

7 Electronic funds transfer (EFT)

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

A Financial institution details for super payments and tax refunds

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

Fund BSB number (must be six digits) 014202 Fund account number 260935494

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

B Financial institution details for tax refunds only

Use Agent Trust Account? []

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

Fund BSB number (must be six digits) [] Account number []

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

C Electronic service address alias

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

[]

8 Status of SMSF

Australian superannuation fund

A Y

Fund benefit structure

B A

Code

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

C Y

9 Was the fund wound up during the income year?

N Print Y for yes or N for no.

If yes, provide the date on which fund was wound up Day Month Year []

Have all tax lodgment and payment obligations been met? []

10 Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

Y Print Y for yes or N for no.

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

If No, Go to Section B: Income

If Yes Exempt current pension income amount A 127,118

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

Segregated assets method B []

Unsegregated assets method C X

Was an actuarial certificate obtained? D Y Print Y for yes

Did the fund have any other income that was assessable? [] Y Print Y for yes or N for no. If Yes, go to Section B: Income

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

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

Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

11 Income

Did you have a capital gains tax (CGT) event during the year? Y N Print Y for yes or N for no.

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

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital Gains Tax (CGT) schedule 2018

Code

Net capital gain A Loss

Gross rent and other leasing and hiring income B

Gross interest C

Forestry managed investment scheme income X

Gross foreign income D1 Loss

Net foreign income D Loss

Australian franking credits from a New Zealand company E

Transfers from foreign funds F Number

Gross payments where ABN not quoted H Loss

Gross distribution from partnerships I Loss

* Unfranked dividend amount J

* Franked dividend amount K

* Dividend franking credit L

* Gross trust distributions M Code P

Calculation of assessable contributions

Assessable employer contributions R1

plus Assessable personal contributions R2

plus #*No-TFN-quoted contributions R3
(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST R6

Assessable contributions (R1 plus R2 plus R3 less R6) R

Calculation of non-arm's length income

* Net non-arm's length private company dividends U1

plus * Net non-arm's length trust distributions U2

plus * Net other non-arm's length income U3

* Other income S Code

* Assessable income due to changed tax status of fund T

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) U

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

GROSS INCOME W Loss
(Sum of labels A to U)

Exempt current pension income Y

TOTAL ASSESSABLE INCOME V Loss
(W less Y)

Section C: Deductions and non-deductible expenses

12 Deductions and non-deductible expenses

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

| DEDUCTIONS | | | NON-DEDUCTIBLE EXPENSES | | |
|--|----|-------|-------------------------|--------|---|
| Interest expenses within Australia | A1 | | A2 | | |
| Interest expenses overseas | B1 | | B2 | | |
| Capital works expenditure | D1 | | D2 | | |
| Decline in value of depreciating assets | E1 | | E2 | | |
| Insurance premiums – members | F1 | 1,470 | F2 | | |
| Death benefit increase | G1 | | | | |
| SMSF auditor fee | H1 | 422 | H2 | 705 | |
| Investment expenses | I1 | 9,444 | I2 | 23,493 | |
| Management and administration expenses | J1 | 2,034 | J2 | 2,532 | |
| Forestry managed investment scheme expense | U1 | | U2 | | |
| Other amounts | L1 | | L2 | 13,984 | O |
| Tax losses deducted | M1 | | | | |

| | |
|-------------------------|--------|
| TOTAL DEDUCTIONS | |
| N | 13,370 |
| (Total A1 to M1) | |

| | |
|--------------------------------------|--------|
| TOTAL NON-DEDUCTIBLE EXPENSES | |
| Y | 40,714 |
| (Total A2 to L2) | |

| | | |
|--|--------|--------------------------|
| #TAXABLE INCOME OR LOSS | | Loss |
| O | 62,730 | <input type="checkbox"/> |
| (TOTAL ASSESSABLE INCOME less TOTAL DEDUCTIONS) | | |

| | |
|----------------------------|--------|
| TOTAL SMSF EXPENSES | |
| Z | 54,084 |
| (N plus Y) | |

#This is a mandatory label.

Section D: Income tax calculation statement

#Important:

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory.

13 Calculation statement

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

| | | | |
|-------------------------------------|----|----------|---|
| #Taxable income | A | 62,730 | (an amount must be included even if it is zero) |
| #Tax on taxable income | T1 | 9,409.50 | (an amount must be included even if it is zero) |
| #Tax on no-TFN-quoted contributions | J | 0.00 | (an amount must be included even if it is zero) |
| Gross tax | E | 9,409.50 | (T1 plus J) |

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

SUBTOTAL 1

 (B less C –cannot be less than zero)

| | |
|--|---|
| Early stage venture capital limited partnership tax offset D1 <input type="text"/> | Non-refundable carry forward tax offsets D <input type="text" value="0.00"/> (D1 plus D2 plus D3 plus D4) |
| Early stage venture capital limited partnership tax offset carried forward from previous year D2 <input type="text"/> | |
| Early stage investor tax offset D3 <input type="text"/> | |
| Early stage investor tax offset carried forward from previous year D4 <input type="text"/> | |

SUBTOTAL 2

 (T2 less D –cannot be less than zero)

| | |
|---|--|
| Complying fund's franking credits tax offset E1 <input type="text" value="45.43"/> | Refundable tax offsets E <input type="text" value="45.43"/> (E1 plus E2 plus E3 plus E4) |
| No-TFN tax offset E2 <input type="text"/> | |
| National rental affordability scheme tax offset E3 <input type="text"/> | |
| Exploration credit tax offset E4 <input type="text"/> | |

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

Section 102AAM interest charge

Credit for interest on early payments – amount of interest
H1

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

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

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

Credit for interest on no-TFN tax offset
H6

Credit for foreign resident capital gains withholding amounts
H8

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

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

PAYG instalments raised
K

Supervisory levy
L

Supervisory levy adjustment for wound up funds
M

Supervisory levy adjustment for new funds
N

Total amount of tax refundable **S**
 (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 2018.

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

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

| | Net capital losses brought forward from prior years | Net capital losses carried forward to later income years |
|------------------|---|--|
| Non-Collectables | 15,071 | 14,994 |
| Collectables | 0 | 0 |

Section F / Section G: Member Information

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

See the Privacy note in the Declaration.

| | | | | | |
|-------------------|---------------|--------------|--|----------------------------|--------|
| Title | MRS | Member's TFN | | Member Number | 1 |
| Family name | RODGERS | | | Account status | 0 Code |
| First given name | JILL | | | | |
| Other given names | MAY | | | | |
| | Date of birth | 16/08/1946 | | If deceased, date of death | |

Contributions

Refer to instructions for completing these labels.

| | | |
|---|----|--------------|
| OPENING ACCOUNT BALANCE | | 2,043,784.50 |
| Employer contributions | A | 25,000.00 |
| 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 | |

Other transactions

| | | | |
|--|----|---|--------------|
| Accumulation phase account balance | S | | 375,960.86 |
| Retirement phase account balance - Non CDBIS | S2 | | 1,688,785.48 |
| Retirement phase account balance - CDBIS | S3 | | 0.00 |
| | | 0 | TRIS Count |

| | | |
|---------------------------------|----|--------------------|
| TOTAL CONTRIBUTIONS | N | 25,000.00 |
| Allocated earnings or losses | O | 200,685.84 |
| Inward rollovers and transfers | P | |
| Outward rollovers and transfers | Q | |
| Lump Sum payment | R1 | 124,724.00 |
| Income stream payment | R2 | 80,000.00 |
| | | Code A M |
| CLOSING ACCOUNT BALANCE | S | 2,064,746.34 |
| | | S1 plus S2 plus S3 |
| Accumulation phase value | X1 | 375,960.86 |
| Retirement phase value | X2 | 1,688,785.48 |

See the Privacy note in the Declaration.

| | | | | | |
|-------------------|------------|----------------------------|--|----------------|--------|
| Title | MR | Member's TFN | | Member Number | 2 |
| Family name | RODGERS | | | Account status | 0 Code |
| First given name | ANDREW | | | | |
| Other given names | JOHN | | | | |
| Date of birth | 15/01/1971 | If deceased, date of death | | | |

Contributions

Refer to instructions for completing these labels.

| | | |
|---|----|------------|
| OPENING ACCOUNT BALANCE | | 195,176.67 |
| Employer contributions | A | |
| ABN of principal employer | AM | |
| 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 | |

Other transactions

| | | |
|--|----|------------|
| Accumulation phase account balance | S1 | 213,760.08 |
| Retirement phase account balance - Non CDBIS | S2 | 0.00 |
| Retirement phase account balance - CDBIS | S3 | 0.00 |
| TRIS Count | | 0 |

| | | | |
|---------------------------------|----|--------------------|------|
| TOTAL CONTRIBUTIONS | N | 0.00 | |
| Allocated earnings or losses | O | 18,583.41 | 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 | 213,760.08 | |
| | | S1 plus S2 plus S3 | |
| Accumulation phase value | X1 | 213,760.08 | |
| Retirement phase value | X2 | 0.00 | |

Section H: Assets and liabilities

15 ASSETS

15a Australian managed investments

| | | |
|---------------------------|---|--------|
| Listed trusts | A | 22,750 |
| Unlisted trusts | B | |
| Insurance policy | C | |
| Other managed investments | D | |

15b Australian direct investments

Limited recourse borrowing arrangements

Australian residential real property J1

Australian non-residential real property J2

Overseas real property J3

Australian shares J4

Overseas shares J5

Other J6

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

15e Limited recourse borrowing arrangements

If the fund had an LRBA were the LRBA borrowings from a licensed financial institution? A Print Y for yes or N for no.

Did the members or related parties of the fund use personal guarantees or other security for the LRBA? B Print Y for yes or N for no.

16 LIABILITIES

Borrowings for limited recourse borrowing arrangements V1

Permissible temporary borrowings V2

Other borrowings V3

Borrowings V

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

Reserve accounts X

Other liabilities Y

TOTAL LIABILITIES Z

Section I: Taxation of financial arrangements

17 Taxation of financial arrangements (TOFA)

Total TOFA gains

Total TOFA losses

Section J: Other information

Family trust election status

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2017–18 income year, write 2018).

If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2018.

Interposed entity election status

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2018 for each election

If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2018.

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

Jill Rodgers

Date

Preferred trustee or director contact details:

Title

Family name

First given name

Other given names

Area code Number

Phone number

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return

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

TAX AGENT'S DECLARATION:

I,

declare that the Self-managed superannuation fund annual return 2018 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature Date

Title

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number

Tax agent number Reference number

PART A Electronic lodgment declaration (Form P, T, F, SMSF or EX)

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

Privacy

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

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

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

Year

Name of partnership, trust, fund or entity

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

Important

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

Declaration: I declare that:

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

Signature of partner, trustee or director

Date

PART B Electronic funds transfer consent

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

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

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

Agent's reference number

Account Name

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

Signature

Date

Operating Statement

For the year ended 30 June 2018

| | Note | 2018 \$ | 2017 \$ |
|---|------|-------------------|-------------------|
| Income | | | |
| Investment Income | | | |
| Trust Distributions | 10 | 1,246.70 | 952.50 |
| Dividends Received | 9 | 106.00 | 177.14 |
| Interest Received | | 750.28 | 114.84 |
| Property Income | 11 | 176,342.35 | 175,750.97 |
| Investment Gains | | | |
| Changes in Market Values | 12 | 90,290.84 | (7,916.80) |
| Contribution Income | | | |
| Employer Contributions | | 25,000.00 | 30,000.00 |
| Personal Non Concessional | | 0.00 | 12,500.00 |
| Total Income | | <u>293,736.17</u> | <u>211,578.65</u> |
| Expenses | | | |
| Accountancy Fees | | 4,048.75 | 0.00 |
| ATO Supervisory Levy | | 518.00 | 259.00 |
| Auditor's Remuneration | | 1,127.50 | 0.00 |
| Insurance | | 0.00 | 4,676.45 |
| Property Expenses - Insurance Premium | | 5,055.65 | 0.00 |
| Property Expenses - Land Tax | | 7,655.00 | 0.00 |
| Property Expenses - Repairs Maintenance | | 20,227.18 | 0.00 |
| Member Payments | | | |
| Life Insurance Premiums | | 1,470.77 | 1,272.81 |
| Pensions Paid | | 80,000.00 | 0.00 |
| Division 293 Tax | | 5,250.00 | 0.00 |
| Total Expenses | | <u>125,352.85</u> | <u>6,208.26</u> |
| Benefits accrued as a result of operations before income tax | | | |
| | | <u>168,383.32</u> | <u>205,370.39</u> |
| Income Tax Expense | 13 | 9,364.07 | 30,118.05 |
| Benefits accrued as a result of operations | | <u>159,019.25</u> | <u>175,252.34</u> |

Refer to compilation report

J & J SUPERANNUATION FUND
Statement of Financial Position

As at 30 June 2018

| | Note | 2018 \$ | 2017 \$ |
|--|------|---------------------|---------------------|
| Assets | | | |
| Investments | | | |
| Real Estate Properties (Australian - Non Residential) | 2 | 2,070,000.00 | 1,970,000.00 |
| Shares in Listed Companies (Australian) | 3 | 1,048.00 | 1,720.00 |
| Units in Listed Unit Trusts (Australian) | 4 | 22,750.00 | 20,860.00 |
| Total Investments | | <u>2,093,798.00</u> | <u>1,992,580.00</u> |
| Other Assets | | | |
| Sundry Debtors | | 32,921.28 | 104,000.00 |
| Dividends Receivable | | 1,080.99 | 1,080.99 |
| Distributions Receivable | | 632.10 | 621.60 |
| Bank Acc ANZ *5494 | | 163,298.20 | 153,130.48 |
| GST Refundable | | 0.00 | 5,294.45 |
| Income Tax Refundable | | 6,730.90 | 0.00 |
| Total Other Assets | | <u>204,663.47</u> | <u>264,127.52</u> |
| Total Assets | | <u>2,298,461.47</u> | <u>2,256,707.52</u> |
| Less: | | | |
| Liabilities | | | |
| GST Payable | | 15,867.05 | 0.00 |
| Income Tax Payable | | 0.00 | 13,726.35 |
| PAYG Payable | | 4,088.00 | 4,020.00 |
| Total Liabilities | | <u>19,955.05</u> | <u>17,746.35</u> |
| Net assets available to pay benefits | | <u>2,278,506.42</u> | <u>2,238,961.17</u> |
| Represented by: | | | |
| Liability for accrued benefits allocated to members' accounts | 6, 7 | | |
| RODGERS, JILL - Accumulation | | 375,960.86 | 2,043,784.50 |
| RODGERS, JILL - Pension (Account Based Pension) | | 1,688,785.48 | 0.00 |
| RODGERS, ANDREW - Accumulation | | 213,760.08 | 195,176.67 |
| Total Liability for accrued benefits allocated to members' accounts | | <u>2,278,506.42</u> | <u>2,238,961.17</u> |

Refer to compilation report

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 Trustee(s).

a. Measurement of Investments

The fund initially recognises:

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

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

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

Market value has been determined as follows:

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

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

b. Cash and Cash Equivalents

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

c. Revenue

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

Interest revenue

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

Notes to the Financial Statements

For the year ended 30 June 2018

Dividend revenue

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

Rental revenue

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

Distribution revenue

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

Remeasurement changes in market values

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

d. Liability for Accrued Benefits

The liability for accrued benefits represents the fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. 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).

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.

f. 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: Real Estate Properties (Australian - Non Residential)

| | 2018 \$ | 2017 \$ |
|----------------------------|--------------|--------------|
| 5 Project Street Salisbury | 1,080,000.00 | 1,025,000.00 |
| Sandgate Road, Virginia | 990,000.00 | 945,000.00 |
| | 2,070,000.00 | 1,970,000.00 |

Note 3: Shares in Listed Companies (Australian)

| 2018 \$ | 2017 \$ |
|------------|------------|
|------------|------------|

Notes to the Financial Statements

For the year ended 30 June 2018

| | | |
|------------------------------|-----------------|-----------------|
| Telstra Corporation Limited. | 1,048.00 | 1,720.00 |
| | <u>1,048.00</u> | <u>1,720.00</u> |

Note 4: Units in Listed Unit Trusts (Australian)

| | 2018 \$ | 2017 \$ |
|-----------|-------------------|-------------------|
| BWP Trust | 22,750.00 | 20,860.00 |
| | <u>22,750.00</u> | <u>20,860.00</u> |

Note 6: Liability for Accrued Benefits

| | 2018 \$ | 2017 \$ |
|---|---------------------|---------------------|
| Liability for accrued benefits at beginning of year | 2,238,961.17 | 0.00 |
| Benefits accrued as a result of operations | 159,019.25 | 175,252.34 |
| Current year member movements | (119,474.00) | 2,063,708.83 |
| Liability for accrued benefits at end of year | <u>2,278,506.42</u> | <u>2,238,961.17</u> |

Note 7: 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.

| | 2018 \$ | 2017 \$ |
|-----------------|---------------------|---------------------|
| Vested Benefits | <u>2,278,506.42</u> | <u>2,238,961.17</u> |

Note 8: Guaranteed Benefits

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

Note 9: Dividends

| | 2018 \$ | 2017 \$ |
|------------------------------|-------------------|-------------------|
| Telstra Corporation Limited. | 106.00 | 177.14 |
| | <u>106.00</u> | <u>177.14</u> |

Notes to the Financial Statements

For the year ended 30 June 2018

| Note 10: Trust Distributions | 2018 | 2017 |
|--|-------------------|-------------------|
| | \$ | \$ |
| BWP Trust | 1,246.70 | 952.50 |
| | <u>1,246.70</u> | <u>952.50</u> |
| Note 11: Rental Income | 2018 | 2017 |
| | \$ | \$ |
| 5 Project Street Salisbury | 94,545.44 | 94,545.45 |
| Sandgate Road, Virginia | 81,796.91 | 81,205.52 |
| | <u>176,342.35</u> | <u>175,750.97</u> |
| Note 12: Unrealised Movements in Market Value | 2018 | 2017 |
| | \$ | \$ |
| Other Revaluations | | |
| Other Revaluations | 0.00 | (7,916.80) |
| | <u>0.00</u> | <u>(7,916.80)</u> |
| Real Estate Properties (Australian - Non Residential) | | |
| 5 Project Street Salisbury | 55,000.00 | 0.00 |
| Sandgate Road, Virginia | 34,072.84 | 0.00 |
| | <u>89,072.84</u> | <u>0.00</u> |
| Shares in Listed Companies (Australian) | | |
| Telstra Corporation Limited. | (672.00) | 0.00 |
| | <u>(672.00)</u> | <u>0.00</u> |
| Units in Listed Unit Trusts (Australian) | | |
| BWP Trust | 1,890.00 | 0.00 |
| | <u>1,890.00</u> | <u>0.00</u> |
| Total Unrealised Movement | <u>90,290.84</u> | <u>(7,916.80)</u> |
| Realised Movements in Market Value | 2018 | 2017 |

Notes to the Financial Statements

For the year ended 30 June 2018

| | \$ | \$ |
|---|-------------|-------------|
| Total Realised Movement | 0.00 | 0.00 |
| Changes in Market Values | 90,290.84 | (7,916.80) |
| Note 13: Income Tax Expense | | |
| | 2018 | 2017 |
| The components of tax expense comprise | \$ | \$ |
| Current Tax | 9,364.07 | 30,118.05 |
| Income Tax Expense | 9,364.07 | 30,118.05 |
| 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% | 25,257.50 | 0.00 |
| Less: | | |
| Tax effect of: | | |
| Increase in MV of Investments | 13,543.63 | 0.00 |
| Exempt Pension Income | 19,067.70 | 0.00 |
| Accounting Trust Distributions | 187.01 | 0.00 |
| Add: | | |
| Tax effect of: | | |
| Other Non-Deductible Expenses | 787.50 | 0.00 |
| SMSF Non-Deductible Expenses | 4,009.50 | 0.00 |
| Pension Payments | 12,000.00 | 0.00 |
| Franking Credits | 6.81 | 0.00 |
| Taxable Trust Distributions | 146.25 | 0.00 |
| Rounding | 0.28 | 0.00 |
| Income Tax on Taxable Income or Loss | 9,409.50 | 0.00 |
| Less credits: | | |
| Franking Credits | 45.43 | 0.00 |
| Current Tax or Refund | 9,364.07 | 0.00 |

Members Statement

JILL MAY RODGERS

Unit 107 - 1 O'Connell Street

Kangaroo Point, Queensland, 4169, Australia

Your Details

Date of Birth : 16/08/1946
 Age: 71
 Tax File Number: Provided
 Date Joined Fund: 20/06/1995
 Service Period Start Date: 20/06/1995
 Date Left Fund:
 Member Code: RODJIL00001A
 Account Start Date 20/06/1995
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 375,960.86
 Total Death Benefit 375,960.86

Your Balance

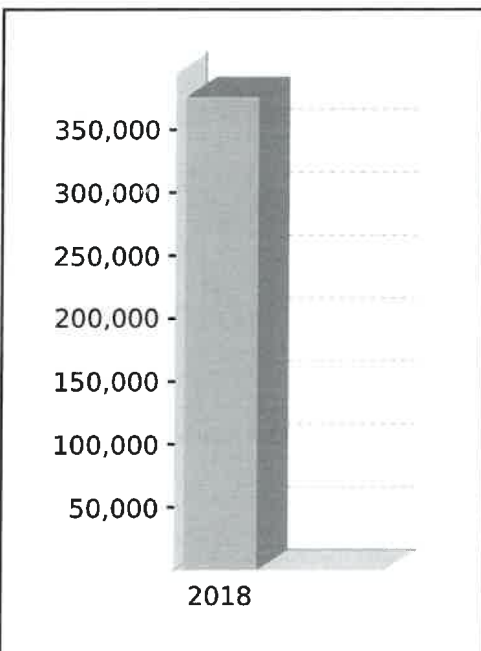
Total Benefits 375,960.86

Preservation Components

Preserved 120,162.66
 Unrestricted Non Preserved 255,798.20
 Restricted Non Preserved

Tax Components

Tax Free 87,751.48
 Taxable 288,209.38



Your Detailed Account Summary

| | This Year |
|--|--------------|
| Opening balance at 01/07/2017 | 2,043,784.50 |
| <u>Increases to Member account during the period</u> | |
| Employer Contributions | 25,000.00 |
| Personal Contributions (Concessional) | |
| Personal Contributions (Non Concessional) | |
| Government Co-Contributions | |
| Other Contributions | |
| Proceeds of Insurance Policies | |
| Transfers In | |
| Net Earnings | 40,386.41 |
| Internal Transfer In | |
| <u>Decreases to Member account during the period</u> | |
| Pensions Paid | |
| Contributions Tax | 3,750.00 |
| Income Tax | 4,736.05 |
| No TFN Excess Contributions Tax | |
| Excess Contributions Tax | |
| Refund Excess Contributions | |
| Division 293 Tax | 5,250.00 |
| Insurance Policy Premiums Paid | |
| Management Fees | |
| Member Expenses | |
| Benefits Paid/Transfers Out | 119,474.00 |
| Superannuation Surcharge Tax | |
| Internal Transfer Out | 1,600,000.00 |
| Closing balance at 30/06/2018 | 375,960.86 |

Members Statement

JILL MAY RODGERS

Unit 107 - 1 O'connell Street

Kangaroo Point, Queensland, 4169, Australia

Your Details

Date of Birth : 16/08/1946
 Age: 71
 Tax File Number: Provided
 Date Joined Fund: 20/06/1995
 Service Period Start Date: 20/06/1995
 Date Left Fund:
 Member Code: RODJIL00002P
 Account Start Date 01/07/2017
 Account Phase: Retirement Phase
 Account Description: Account Based Pension

Nominated Beneficiaries N/A
 Vested Benefits 1,688,785.48
 Total Death Benefit 1,688,785.48

Your Balance

Total Benefits 1,688,785.48

Preservation Components

Preserved

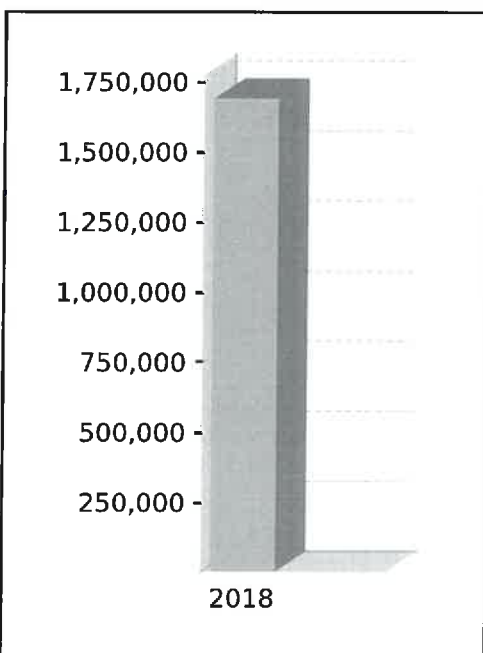
Unrestricted Non Preserved 1,688,785.48

Restricted Non Preserved

Tax Components

Tax Free (26.05%) 439,909.60

Taxable 1,248,875.88



Your Detailed Account Summary

This Year

Opening balance at 01/07/2017

Increases to Member account during the period

Employer Contributions

Personal Contributions (Concessional)

Personal Contributions (Non Concessional)

Government Co-Contributions

Other Contributions

Proceeds of Insurance Policies

Transfers In

Net Earnings 168,785.48

Internal Transfer In 1,600,000.00

Decreases to Member account during the period

Pensions Paid 80,000.00

Contributions Tax

Income Tax

No TFN Excess Contributions Tax

Excess Contributions Tax

Refund Excess Contributions

Division 293 Tax

Insurance Policy Premiums Paid

Management Fees

Member Expenses

Benefits Paid/Transfers Out

Superannuation Surcharge Tax

Internal Transfer Out

Closing balance at 30/06/2018 1,688,785.48

Members Statement

ANDREW JOHN RODGERS

Unit 107 - 1 O'connell

Kangaroo Point, Queensland, 4169, Australia

Your Details

Date of Birth : 15/01/1971
 Age: 47
 Tax File Number: Provided
 Date Joined Fund: 10/06/2008
 Service Period Start Date:
 Date Left Fund:
 Member Code: RODAND00001A
 Account Start Date 10/06/2008
 Account Phase: Accumulation Phase
 Account Description: Accumulation

Nominated Beneficiaries N/A
 Vested Benefits 213,760.08
 Total Death Benefit 213,760.08

Your Balance

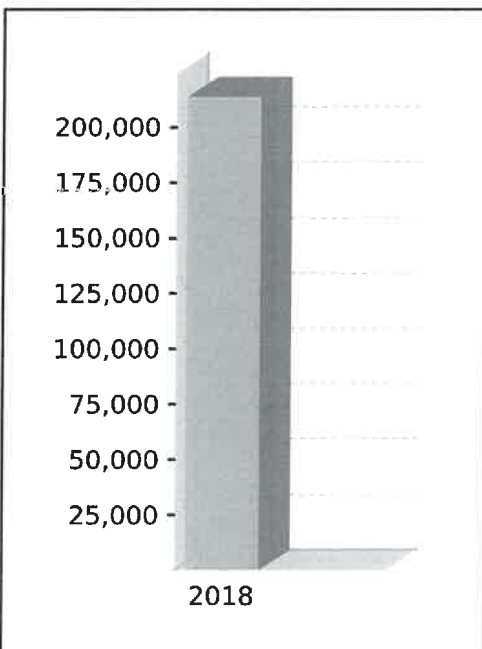
Total Benefits 213,760.08

Preservation Components

Preserved 29,830.67
 Unrestricted Non Preserved 183,929.41
 Restricted Non Preserved

Tax Components

Tax Free
 Taxable 213,760.08



Your Detailed Account Summary

| | This Year |
|--|------------|
| Opening balance at 01/07/2017 | 195,176.67 |
| <u>Increases to Member account during the period</u> | |
| Employer Contributions | |
| Personal Contributions (Concessional) | |
| Personal Contributions (Non Concessional) | |
| Government Co-Contributions | |
| Other Contributions | |
| Proceeds of Insurance Policies | |
| Transfers In | |
| Net Earnings | 20,977.63 |
| Internal Transfer In | |
| <u>Decreases to Member account during the period</u> | |
| Pensions Paid | |
| Contributions Tax | |
| Income Tax | 923.45 |
| No TFN Excess Contributions Tax | |
| Excess Contributions Tax | |
| Refund Excess Contributions | |
| Division 293 Tax | |
| Insurance Policy Premiums Paid | 1,470.77 |
| Management Fees | |
| Member Expenses | |
| Benefits Paid/Transfers Out | |
| Superannuation Surcharge Tax | |
| Internal Transfer Out | |
| Closing balance at 30/06/2018 | 213,760.08 |

Trustees Declaration

The trustees have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.


The trustees declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2018 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2018 and the results of its operations for the year 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 2018.

Specifically, the trustees 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) Act 1994; and
- to the knowledge of the trustees, 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 trustees by:


.....
JILL RODGERS
Trustee


.....
ANDREW RODGERS
Trustee

30 June 2018

We have compiled the accompanying special purpose financial statements of the J & J SUPERANNUATION FUND which comprise the statement of financial position as at 30/06/2018 the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee

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

Our Responsibility

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

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

Assurance Disclaimer

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

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

Cleave Accounting Pty Ltd

of

Suite 1 270 Robinson Road East, Geebung, Queensland 4034

Signed:



Dated: 07/06/2019

Minutes of a meeting of the Trustee(s)

held on 30 June 2018 at Unit 107 - 1 O'Connell Street, Kangaroo Point, Queensland
4169

| | |
|---|---|
| PRESENT: | JILL RODGERS and ANDREW RODGERS |
| MINUTES: | The Chair reported that the minutes of the previous meeting had been signed as a true record. |
| FINANCIAL STATEMENTS OF SUPERANNUATION FUND: | <p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the trustee(s), the superannuation fund is a non-reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the superannuation fund in respect of the year ended 30 June 2018 and it was resolved that such statements be and are hereby adopted as tabled.</p> |
| TRUSTEE'S DECLARATION: | It was resolved that the trustee's declaration of the superannuation fund be signed. |
| ANNUAL RETURN: | Being satisfied that the fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2018, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office. |
| TRUST DEED: | The Chair tabled advice received from the fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law. |
| INVESTMENT STRATEGY: | The allocation of the fund's assets and the fund's investment performance over this financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return and liquidity of the investments and the ability of the fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the fund and its members. Accordingly, no changes in the investment strategy were required. |
| 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 2018. |
| INVESTMENT DISPOSALS: | It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2018. |
| AUDITORS: | <p>It was resolved that</p> <p>Super Audits Pty Ltd</p> <p>of</p> <p>PO Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p> |

Minutes of a meeting of the Trustee(s)

held on 30 June 2018 at Unit 107 - 1 O'Connell Street, Kangaroo Point, Queensland
4169

TAX AGENTS:

It was resolved that

Jim Cleave

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

CLOSURE:

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

There being no further business the meeting then closed.

Signed as a true record –



ANDREW RODGERS

Chairperson

Contributions Summary Report


For The Period 01 July 2017 - 30 June 2018

JILL RODGERS

Date of Birth: 16/08/1946
 Age: 71 (at year end)
 Member Code: RODJIL00001A
 Total Super Balance *1 as at 30/06/2017: 2,043,784.50

| Contributions Summary | 2018 | 2017 |
|--------------------------------------|------------------|------------------|
| Concessional Contribution | | |
| Employer | 25,000.00 | 30,000.00 |
| | <u>25,000.00</u> | <u>30,000.00</u> |
| Non-Concessional Contribution | | |
| Personal - Non-Concessional | 0.00 | 12,500.00 |
| | <u>0.00</u> | <u>12,500.00</u> |
| Total Contributions | <u>25,000.00</u> | <u>42,500.00</u> |

I, JILL RODGERS, confirm that the amounts reported above are the total contributions deposited to the fund with respect of my member balance for the period 01/07/2017 to 30/06/2018.



 JILL RODGERS

*1 Total Super Balance is per individual across funds within a firm.

07/06/2019

To the trustee of the
J & J SUPERANNUATION FUND
UNIT 107 - 1 O'CONNELL STREET,
KANGAROO POINT
Queensland, 4169

Dear Trustee,

The Objective and Scope of the Audit

You have requested that we audit the J & J SUPERANNUATION FUND (the Fund):

1. financial report, which comprises the statement of financial position, as at 30/06/2018 and the operating statement for the year then ended and the notes to the financial statements; and
2. compliance during the same period with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and SIS Regulations (SISR) specified in the approved form auditor's report as issued by the ATO, which are sections 17A, 35AE, 35B, 35C(2), 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109 and 126K of the SISA and regulations 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14 and 13.18AA of the SISR.

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

The Responsibilities of the Auditor

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

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

Financial Audit

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

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

Compliance Engagement

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

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

The Responsibilities of the Trustees

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

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

- Establishing and maintaining controls relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error. The system of accounting and internal control should be adequate in ensuring that all transactions are recorded and that the recorded transactions are valid, accurate, authorised, properly classified and promptly recorded, so as to facilitate the preparation of reliable financial information. This responsibility to maintain adequate internal controls also extends to the Fund's compliance with SIS including any Circulars and Guidelines issued by a relevant regulator to the extent applicable. The internal controls should be sufficient to prevent and/or detect material non-compliance with such legislative requirements.
- Selecting and applying appropriate accounting policies.
- Making accounting estimates that are reasonable in the circumstances; and
- Making available to us all the books of the Funds, including any registers and general documents, minutes and other relevant papers of all Trustee meetings and giving us any information, explanations and assistance we require for the purposes of our audit. Section 35C(2) of SIS requires that Trustees must give to the auditor any document that the auditor requests in writing within 14 days of the request.

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

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

Our audit report should not be used in determining the amount to pay member's benefits. The Trustee should calculate the amount of the benefit payment based on the market value (if applicable) of Fund assets at the date of payment provided this is consistent with the Fund's trust deed, SISA, SISR, or any agreement reached with the member.

Independence

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

Report on Matters Identified

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

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

Compliance Program

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

Limitation of Liability

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

Fees

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

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

If we are required to respond to requests for information from regulators in relation to our engagement as auditor, the Fund will reimburse us at standard billing rates for our professional time and expenses, including reasonable legal fees, incurred in responding to such requests.

We would appreciate if you could sign and return the attached copy of this letter to indicate that it is in accordance with your understanding of the arrangements for our financial audit and compliance engagement of the Fund.

Yours sincerely

Super Audits Pty Ltd
Anthony Boys

Acknowledged on behalf of the Trustee of the J & J SUPERANNUATION FUND by:

(Signed)
(dated) 12 / 6 / 19

Audit Representation Letter from Trustee(s)

J & J Superannuation Fund

Year ended 30 June 2018

To the Auditor,

Dear Sir,

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

Preparation of the ATO Income Tax & Regulatory Return

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

Sole Purpose of the Fund

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

Accounting Policies

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

Fund Books/Records/Minutes

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

Asset Form

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

Ownership and Pledging of Assets

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

Investments

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

Trust Deed Amendments

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

Governing Rules

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

Legislative Requirements

The Fund is being conducted in accordance with the *Superannuation Industry (Supervision) Act 1993*, and the Regulations of the said Act. Including minimum pension payments to members entitled to receive a pension.

Contributions

The Trustees confirm the contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid by the members to other superannuation funds. Correspondence from the member(s) has been received and recorded by the trustees for all contributions from the member(s).

Use of Assets

All assets of the Fund have been acquired and used for the sole purpose of generating retirement benefits in accordance with the *Superannuation Industry (Supervision) Act 1993*, the Trust Deed of the Fund and the Investment Strategy of the Fund.

Pension Payments and Withdrawal of Funds

All pension payments (if any) and all withdrawal of funds from the accounts of the Fund have been made in accordance with statutory limitations imposed by legislation governing the Fund and all withdrawals of funds have been in accordance with the *Superannuation (Supervision) Act 1993*.

Trustee Responsibilities

The Trustees are aware of their responsibilities and obligations to the Members and the various regulatory bodies that govern, administer and enforce respective applicable legislation.

Trustee Covenants

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

Legal Matters

The Trustees confirm you have been advised of all significant legal matters, and that the probability of any material revenue or expenses arising from such legal matters has been adequately accounted for, and been appropriately disclosed in the financial report.

Related Parties

All related party transactions have been brought to your attention.

Disqualified person not to act as a Trustee

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

Information to Members

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

Meetings

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

Subsequent Events

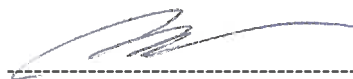
Since the end of the financial year stated in the Financial Statements till the date of this letter, there have been no events or transactions that would have a material effect upon the Fund either financially or operationally.

Yours faithfully



Jill Rodgers (Trustee)

7 June, 2019



Andrew Rodgers (Trustee)

7 June, 2019

WORK TEST DECLARATION

1/9/2017

J & J Superannuation Fund
Unit 107 / 1 O'Connell Street
KANGAROO POINT QLD 4169

Dear Trustees,

Please be advised that I am aged between 65 and 74 inclusive and have satisfied the work test requirement of being gainfully employed for at least 40 hours in a 30 day period in the 2018 financial year. Accordingly, the fund can accept my employer and personal superannuation contributions.

Yours faithfully,



Jill Rodgers

Date of Birth: 16/08/1946

Note:

People aged between 65 and 74 must satisfy the **work test** – at least 40 hours **gainful** employment in a consecutive 30 day period, in the financial year in which the contributions are made before you are allowed to make non- concessional contributions to your super fund.

The Australian Taxation Office has indicated that gainful employment means employment or self employment for gain or reward in any business, trade, profession, vocation, calling, occupation or employment. For this reason a person who only receives passive income such as trust distributions or dividend income would fail to meet the gainful employment test.

In addition, unpaid or charity work does not meet the definition of gainfully employed.