

Rusinski Superannuation Fund

Dear Trustees

Rusinski Superannuation Fund  
**Audit Engagement Letter**

**Objectives and Scope of the Audit**

You have requested that we audit the financial statements of the SMSF for the year ended 30 June 2023. We are pleased to confirm our acceptance and understanding of this engagement by means of this letter.

Our audit will be performed in accordance with Australian Auditing Standards, the *Superannuation Industry (Supervision) Act 1993 (SISA)* and the *Superannuation Industry (Supervision) Regulations (SISR)* with the objective of expressing an opinion on the financial report and the fund's compliance with the specified requirements of the SISA and the SISR.

**Our Responsibilities**

We will conduct our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. An audit also includes evaluating the appropriateness of the financial reporting framework, accounting policies used and the implementation and operation of accounting and internal control systems that are designed to prevent and detect fraud and error, as well as evaluating the overall presentation of the financial report.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatement may not be detected, even though the audit is properly planned and performed in accordance with Australian Auditing Standards.

In making our risk assessments, we consider internal control relevant to the entity's preparation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. We will, however, communicate to you in writing any significant deficiencies in internal control relevant to the audit of the financial report that we have identified during the audit.

**Trustees' Responsibilities**

Our audit will be conducted on the basis that the trustee(s) acknowledge and understand that they have responsibilities:

- For the preparation of the financial report that gives a true and fair view in accordance with the Australian Auditing Standards, other mandatory reporting requirements and the SIS Act and SIS Regulations is that of the trustee(s);
- For such internal control as the trustee(s) determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error; and
- To provide us with:
  - Access to all information of which the trustees are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;

- Additional information that we may request from the trustees for the purpose of the audit; and
- Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

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

Australian Auditing Standards require that we determine whether the financial reporting framework applied in the preparation of this special purpose of financial report is acceptable. If we determine the financial reporting framework to be unacceptable, we will not be able to undertake the audit engagement unless the framework is amended and then determined to be acceptable.

If a qualified audit report is to be issued following the completion of our audit, we will advise the details to you in a timely manner and prior to the issue of our report.

### **Audit of SIS Compliance**

For the year ended 30 June 2023, we are required to form an opinion in respect of compliance with certain aspects of SIS. Our report must refer to the following sections and regulations:

Sections: 17A, 35AE, 35B, 35C(2), 52, 62, 65, 66, 67, 67A, 67B, 82-85, 103, 104, 104A, 105, 109, 126K

Regulations: 1.06(9A), 4.09, 4.09A, 5.03, 5.08, 6.17, 7.04, 8.02B, 13.12, 13.13, 13.14, 13.18AA, 13.22C

### **Report on Significant Matters**

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 Act or Regulations which we believe has occurred, is occurring or may occur.

We are also required to report to the ATO, as regulator, any contravention of the SISA and the SISR, where we believe the contravention may affect the interests of the members of beneficiaries of the fund.

In addition, we are also required under section 130 to report to you if we believe the superannuation fund may be, or may be about to become, in an unsatisfactory financial position. If we are not satisfied with your response as trustee(s) as to the action taken to rectify the situation or we receive no response, we are obliged to report the matter to the ATO.

A failure on the part of the trustee to rectify these breaches to the satisfaction of the ATO may result in significant penalties to the trustee and the fund itself.

In addition to our report on the financial statements, we will also report to you any material weaknesses in the fund's system of accounting and internal control which come to our notice during the course of our audit.

### **Quality Control**

The conduct of our audit in accordance Australian Auditing Standards means that information acquired by us in the course of our audit 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 expressed consent.

Our audit files may, however, be subject to review as part of the quality control review program of Regulators and or Professional Bodies which monitors compliance with professional standards by its members.

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 this program. Should this occur, we will advise you. The same strict confidentiality requirements apply under this program as apply to us as your auditor.

#### **Independence/Conflict of Interest**

We have established policies and procedures designed to ensure our independence, including policies on holding financial interests in the superannuation fund and other related parties, rotation of audit partners, business relationships, employment relationships, and the provision of non-audit services in accordance with professional statement APES 110 – Code of Ethics for Professional Accountants.

#### **Outsourced Services**

We do not use any outsourced services in overseas locations when conducting client assignments.

#### **Data Storage**

We use data storage located in the office but it may be replicated to other locations.

Accepting our services as part of this engagement agreement indicates your acceptance of the use of outsourced services, cloud hosted software and outsourced data storage under the conditions outlined above.

#### **Limitation of Liability**

Our firm's liability to you or any other user of the audit report is limited by a Scheme approved under Professional Standards Legislation.

#### **Other**

We would appreciate acknowledgement of terms and conditions set out in this letter. Please note that this letter will be effective for future years unless the terms of the engagement are altered by future correspondence.

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

If you have any queries in relation to this please contact me.

To: MR ANTHONY BOYS

I/We hereby confirm your appointment as Auditor under the above terms of engagement.

For and on behalf of Rusinski Superannuation Fund as trustee for the Rusinski Superannuation Fund

**Signed &  
Dated**

A. Rusinski 23/11/23

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR

**DATED:**

The Trustees  
Rusinski Superannuation Fund  
9 Boswarva Avenue  
**Plympton 5038**

Mr Tony Boys  
Super Audits  
PO Box 3376  
**Rundle Mall 5000**

Dear Tony

In connection with your examination of the special purpose financial report of the Rusinski Superannuation Fund as at 30 June 2023 we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards and UIG Consensus Views detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report, as evidenced by our signature on the trustee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief.

**1. Accounting Policies**

All the significant accounting policies of the fund are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year, unless otherwise detailed in the notes to the financial statements.

**2. Fund Books / Records / Minutes**

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the trustee's meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

**3. Asset Form**

The assets of the fund are being held in a form suitable for the benefit of the members of the fund.

**4. Ownership and Pledging of Assets**

- a) The fund has satisfactory title to all assets disclosed in the statement of financial position; and
- b) No assets of the fund have been pledged to secure liabilities of the fund (unless the charge relates to a limited recourse borrowing arrangement) or of others.

## **5. Investments**

- a) Investments as at 30 June 2023 are carried in the books at market value. Such amounts are considered reasonable in the light of present circumstances;
- b) There are no commitments, fixed or contingent, for the purchase or sale of long-term investments, that have not been disclosed in the financial report;
- c) The investment strategy has been determined with due regard to risk, return, liquidity and diversification; and
- d) All investments are acquired, maintained and disposed of on an arm's length basis.

## **6. Trust Deed**

The fund is being conducted in accordance with its governing rules.

## **7. Income Tax Assessment Act, Superannuation Industry (Supervision) Act and Regulations**

The fund is in compliance with the requirements of the relevant Income Tax Assessment Act, and the fund is being conducted in accordance with the Superannuation Industry (Supervision) Act 1993 and Superannuation Industry (Supervision) Regulations 1994 ("SIS") (with the exception of any contraventions as identified by you as the auditor) and we specifically confirm:

- a) The individual trustees have been nominated and may only be removed in such manner and circumstances as are allowed in the trust deed;
- b) The trustee has complied with all the trustee standards set out in the regulations and the covenants prescribed by SIS Section 52;
- c) No individual trustee is a disqualified person;
- d) The trustee has complied with the investment standards set out in SIS; and
- e) Information retention obligations have been complied with.

All known instances of non-compliance or suspected non-compliance with the relevant Income Tax Assessment Act or the SIS legislation whose effects should be considered when preparing the financial report, or that impact your obligation to report certain matters to the Australian Taxation Office have been disclosed to you.

## **8. Internal Controls**

We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report and to ensure that the assets of the fund are safeguarded from fraud or error. We have assessed the risk that the financial report may be materially mis-stated as a result of fraud and advise we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

The fund does not have a formal process for identifying, estimating or assessing business risks relevant to the financial reporting objectives, and this is considered appropriate in the circumstances.

There are no specific risks arising from the information technology utilised by the fund that require attention by the trustee.

To monitor internal controls over financial reporting, we review all reports provided by the information technology systems utilised by the fund for accuracy. This assists in determining if the information is sufficiently reliable for financial reporting purposes.

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

#### **9. Contributions**

We confirm the non-concessional contributions, if any, received by the fund are within the limits imposed by the legislation, taking into account contributions paid to other superannuation funds.

#### **10. Legal Matters**

We confirm you have been advised of all significant legal matters, and that all known actual or possible litigation and claims have been adequately accounted for, and been appropriately disclosed in the financial report.

Any minutes of meetings with the fund's legal counsel have been provided for audit review.

#### **11. Related Parties**

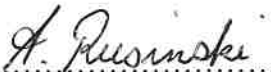
All related party transactions have been brought to your attention.

#### **12. Subsequent Events**

Other than those reported, there are no events subsequent to year end, nor any new litigation or claims referred to the fund's legal counsel, that would require adjustment to, or disclosure in, the financial report.

#### **13. Going Concern Assumption**

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

  
.....  
A Rusinski

  
G S Rusinski

Date 23/11/23

**MEMORANDUM OF RESOLUTIONS OF THE TRUSTEES AND MEMBERS  
OF RUSINSKI SUPERANNUATION FUND**

**Financial Reports:**

The Financial Reports for the year ended 30th June 2023 were tabled for the consideration of the meeting.

**It was Resolved** unanimously that the Financial Reports be adopted in their present format and that the Statement by Trustees attached to the Financial Reports be signed by the Trustees.

**Income Tax Return:**

The completed Income Tax Return for the Financial Year ended 30th June 2023 was tabled for the consideration of the meeting.

**It was Resolved** unanimously that the Income Tax Return be adopted in its present format and that the Return be signed by the Trustees.

**Investment Strategy:**

The investment performance of the fund for the year ended 30th June 2020 was discussed.

After considering:

- 1) the risk involved in making, holding and realising and the likely return from, the Fund's investments having regard to its objectives and its expressed cash flow requirements,
- 2) the composition of the Fund's investments as a whole including the extent to which the investment are diverse or involve the funds being exposed to risk from inadequate diversification
- 3) the liquidity of the Fund's investments having regard to its expected cash flow requirements, and
- 4) the ability of the Fund to discharge its existing and prospective liabilities
- 5) any insurance needs of either the members or the fund

**It was Resolved** to adopt the attached investment strategy.

**Trustee Disclosure:**

Each of the Trustees confirmed that they are qualified to act as a Trustee of the Fund and that they are not disqualified persons as defined by Section 121 of the SIS legislation.



A Rusinski



G S Rusinski

Dated 23/11/23

**INVESTMENT STRATEGY  
RUSINSKI SUPERANNUATION FUND**

The broad investment philosophies, which were considered, were:

- CAPITAL GUARANTEED, using Funds offering a capital guaranteed return
- CASH, using short-dated fixed investments and cash. All investments must be AA and/or A1 or better with a portfolio maturity of less than six months
- FIXED INTEREST, which will increase the returns over cash but reduced the liquidity? There are two options:
  - Fixed term - Fixed interest with strongly underlying security and to manage the liquidity required by selecting different fixed terms
  - Market linked fixed interest using pooled Funds which offer liquidity and some capital volatility
- CAPITAL STABLE. The objective of this is to provide stability of capital investment and have a high probability of achieving a positive return each year. The aim is to achieve a portfolio mix of assets and Funds that will achieve this result (i.e. 50 - 80% fixed interest and cash and 2 - 50% growth assets)
- GROWTH. The objective of which is to provide capital growth over the medium to long-term with a greater volatility of short-term returns. The relative weighting in cash and fixed interest will be low and the exposure in growth assets (Australian and overseas shares and property will be high, (50 - 100%). However it is accepted that even under the strategy the amount invested in cash and fixed interest could be as high 100% in circumstances where the trustee has decided to invest in cash in view of an anticipated downward share market movement.

**It was resolved** that the investment objective of the superannuation fund is growth and the following investments mix would meet the objective:

- Direct Shares
- Bank Deposits

**It was resolved** by the members not to purchase life insurance or provide a reserve for insurance.

*A. Rusinski*

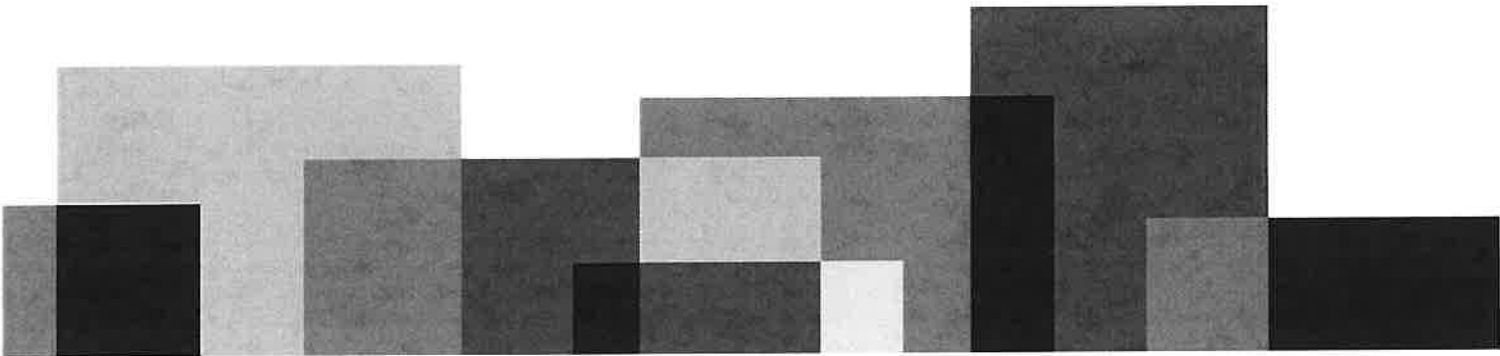
A Rusinski

*G S Rusinski*

G S Rusinski

Dated 23/11/23





# Financial Statements

For the year ended 30 June 2023

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# Member Statement

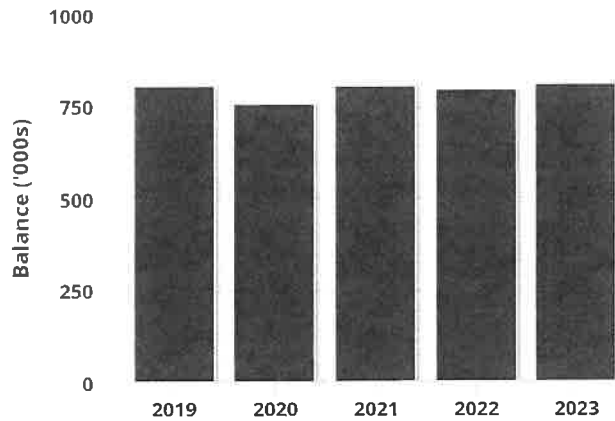
For the year ended 30 June 2023

## Member details

**Mr Allan Rusinski**  
**9 Broswarva Avenue**  
**Plympton SA 5038**  
**AUSTRALIA**

Date of Birth: 01/09/1947  
Eligible Service Date: 03/07/1978  
Date Joined Fund: 20/09/2010

## Your recent balance history



**YOUR OPENING BALANCE**

**\$796,038.51**

**\$15,660.18**

**Balance Increase**

**YOUR CLOSING BALANCE**

**\$811,698.69**

**Your Net Fund Return**

**4.5678%**

## Your account at a glance

**Opening Balance as at 01/07/2022**

**\$796,038.51**

## What has been deducted from your account

Pension Payments During Period

**\$20,670.00**

**New Earnings**

**\$36,330.18**

**Closing Balance at 30/06/2023**

**\$811,698.69**

# Member Statement

For the year ended 30 June 2023

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## Consolidated - Mr Allan Rusinski

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### ACCESS TO YOUR BENEFITS

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Unrestricted non-preserved (Generally available to be withdrawn)	\$811,698.69
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

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Tax Free Component	\$750,404.14
Taxable Component	\$61,294.55

### YOUR INSURANCE COVER

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Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

### YOUR TOTAL SUPERANNUATION BALANCE

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Your total superannuation balance	\$811,698.69
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NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

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The return on your investment for the year	4.57 %
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# Member Statement

For the year ended 30 June 2023

## Account Based Pension - Mr Allan Rusinski

### PENSION ACCOUNT DETAILS

Member ID	00004
Pension Type	ACCOUNT
Pension Commencement Date	24/01/2011
Reversionary Pension	Yes
Reversionary Beneficiary	Gillian Suzanne Rusinski

### ACCOUNT SUMMARY

**Opening Balance as at 01/07/2022** **\$122,415.43**

### What has been deducted from your account

Pension Payments During Period \$3,170.00

**New Earnings** **\$5,586.90**

**Closing Balance at 30/06/2023** **\$124,832.33**

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$124,832.33
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$63,537.78
Tax Free Proportion %	50.90%
Taxable Component	\$61,294.55

# Member Statement

For the year ended 30 June 2023

## Account Based Pension - Mr Allan Rusinski

### PENSION ACCOUNT DETAILS

Member ID	00005
Pension Type	ACCOUNT
Pension Commencement Date	28/06/2011
Reversionary Pension	Yes
Reversionary Beneficiary	Gillian Suzanne Rusinski

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2022</b>	<b>\$168,486.24</b>
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### What has been deducted from your account

Pension Payments During Period	\$4,400.00
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<b>New Earnings</b>	<b>\$7,689.46</b>
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<b>Closing Balance at 30/06/2023</b>	<b>\$171,775.70</b>
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### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$171,775.70
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$171,775.70
Tax Free Proportion %	100.00%
Taxable Component	\$0.00

# Member Statement

For the year ended 30 June 2023

## Account Based Pension - Mr Allan Rusinski

### PENSION ACCOUNT DETAILS

Member ID	00006
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2011
Reversionary Pension	Yes
Reversionary Beneficiary	Gillian Suzanne Rusinski

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2022</b>	<b>\$0.00</b>
<b>New Earnings</b>	<b>\$0.00</b>
<b>Closing Balance at 30/06/2023</b>	<b>\$0.00</b>

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$0.00
Tax Free Proportion %	63.45%
Taxable Component	\$0.00

# Member Statement

For the year ended 30 June 2023

## Account Based Pension - Mr Allan Rusinski

### PENSION ACCOUNT DETAILS

Member ID	00008
Pension Type	ACCOUNT
Pension Commencement Date	1/07/2011
Reversionary Pension	Yes
Reversionary Beneficiary	Gillian Suzanne Rusinski

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2022</b>	<b>\$505,136.84</b>
<b>What has been deducted from your account</b>	
Pension Payments During Period	\$13,100.00
<b>New Earnings</b>	<b>\$23,053.82</b>
<b>Closing Balance at 30/06/2023</b>	<b>\$515,090.66</b>

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$515,090.66
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$515,090.66
Tax Free Proportion %	100.00%
Taxable Component	\$0.00



# Member Statement

For the year ended 30 June 2023

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## **YOUR BENEFICIARY(s) - Mr Allan Rusinski**

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No beneficiaries have been recorded.

## **FUND CONTACT DETAILS**

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### **Allan Rusinski**

9 Broswarva Avenue  
Plympton SA 5038  
AUSTRALIA

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# Member Statement

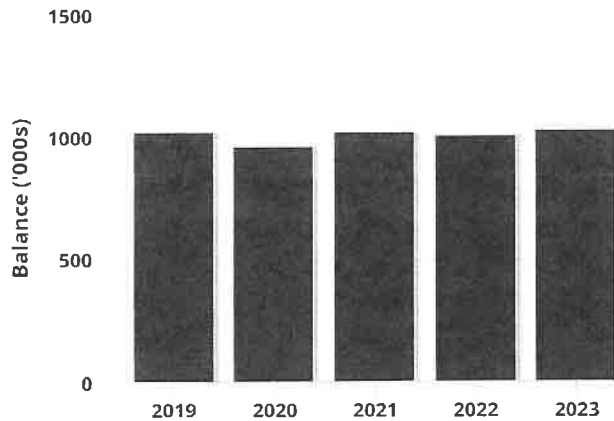
For the year ended 30 June 2023

## Member details

**Mrs Gillian Suzanne Rusinski**  
**9 Broswarva Avenue**  
**Plympton SA 5038**  
**AUSTRALIA**

Date of Birth: 19/10/1948  
Eligible Service Date: 01/02/1974  
Date Joined Fund: 20/09/2010

## Your recent balance history



### YOUR OPENING BALANCE

**\$1,010,510.03**

**\$20,018.60**

Balance Increase

### YOUR CLOSING BALANCE

**\$1,030,528.63**

## Your Net Fund Return

4.5678%

## Your account at a glance

**Opening Balance as at 01/07/2022**

**\$1,010,510.03**

## What has been deducted from your account

Pension Payments During Period

\$26,100.00

**New Earnings**

**\$46,118.60**

**Closing Balance at 30/06/2023**

**\$1,030,528.63**

# Member Statement

For the year ended 30 June 2023

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## Consolidated - Mrs Gillian Suzanne Rusinski

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### ACCESS TO YOUR BENEFITS

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Unrestricted non-preserved (Generally available to be withdrawn)	\$1,030,528.63
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

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Tax Free Component	\$975,393.28
Taxable Component	\$55,135.35

### YOUR INSURANCE COVER

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Death Benefit	\$0.00
Disability Benefit	\$0.00
Salary Continuance (Annual Insured Benefit)	\$0.00

### YOUR TOTAL SUPERANNUATION BALANCE

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Your total superannuation balance	\$1,030,528.63
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NOTE: This amount does not include any entitlements from external super funds

### INVESTMENT RETURN

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The return on your investment for the year	4.57 %
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# Member Statement

For the year ended 30 June 2023

## Account Based Pension - Mrs Gillian Suzanne Rusinski

### PENSION ACCOUNT DETAILS

Member ID	00003
Pension Type	ACCOUNT
Pension Commencement Date	24/01/2011
Reversionary Pension	Yes
Reversionary Beneficiary	Allan Rusinski

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2022</b>	<b>\$1,010,510.03</b>
<b>What has been deducted from your account</b>	
Pension Payments During Period	\$26,100.00
<b>New Earnings</b>	<b>\$46,118.60</b>
<b>Closing Balance at 30/06/2023</b>	<b>\$1,030,528.63</b>

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$1,030,528.63
Restricted non-preserved (Generally available when you leave your employer)	\$0.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$0.00

### YOUR TAX COMPONENTS

Tax Free Component	\$975,393.28
Tax Free Proportion %	94.65%
Taxable Component	\$55,135.35

# Member Statement

For the year ended 30 June 2023

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## **YOUR BENEFICIARY(s) - Mrs Gillian Suzanne Rusinski**

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No beneficiaries have been recorded.

## **FUND CONTACT DETAILS**

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### **Allan Rusinski**

9 Broswarva Avenue  
Plympton SA 5038  
AUSTRALIA

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# Operating Statement

For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>REVENUE</b>			
<b>Investment Revenue</b>			
Australian Listed Shares	3	31,069	29,091
Australian Listed Unit Trust	4	434	3,486
		<b>31,503</b>	<b>32,577</b>
<b>Other Revenue</b>			
Term Deposits	2	6,141	9,606
Cash at Bank	5	1,397	5
Market Movement Non-Realised	6	32,034	(45,776)
Market Movement Realised	7	-	10,122
		<b>39,572</b>	<b>(26,043)</b>
<b>Total Revenue</b>		<b>71,075</b>	<b>6,534</b>
<b>EXPENSES</b>			
<b>General Expense</b>			
Fund Administration Expenses	8	440	1,925
Fund Lodgement Expenses	9	259	259
		<b>699</b>	<b>2,184</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX</b>		<b>70,376</b>	<b>4,350</b>
<b>Tax Expense</b>			
Fund Tax Expenses	10	(12,072)	(12,095)
		<b>(12,072)</b>	<b>(12,095)</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>		<b>82,448</b>	<b>16,445</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

## Statement of Financial Position

As at 30 June 2023

	Note	2023 \$	2022 \$
<b>INVESTMENTS</b>			
Australian Listed Shares	12	664,802	632,933
Australian Listed Unit Trust	13	7,298	7,133
		<b>672,100</b>	<b>640,066</b>
<b>OTHER ASSETS</b>			
Term Deposits	11	1,104,626	1,098,485
Cash at Bank	14	51,889	57,443
		<b>1,156,515</b>	<b>1,155,928</b>
<b>TOTAL ASSETS</b>		<b>1,828,615</b>	<b>1,795,994</b>
<b>LIABILITIES</b>			
Provisions for Tax - Fund	15	(12,072)	(12,095)
Sundry Creditors	16	(1,540)	1,540
		<b>(13,612)</b>	<b>(10,555)</b>
<b>TOTAL LIABILITIES</b>		<b>(13,612)</b>	<b>(10,555)</b>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>1,842,227</b>	<b>1,806,549</b>
<b>REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS</b>			
Allocated to Members' Accounts	17	1,842,227	1,806,549
		<b>1,842,227</b>	<b>1,806,549</b>

This Statement is to be read in conjunction with the notes to the Financial Statements

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**Note 1: Statement of Significant Accounting Policies**

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This financial report is a special purpose financial report prepared for distribution to members to satisfy the accountability requirements of the Superannuation Industry (Supervision) Act 1993 and the Trust Deed. The Trustees have determined that the fund is not a reporting entity. The following is a summary of the material accounting policies adopted by the fund in the preparation of the financial report.

**Measurement of Assets**

Assets of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- (i) Shares in listed companies, government securities and other fixed interest securities by reference to the relevant market quotations at the reporting date;
- (ii) Mortgage loans by reference to the outstanding principal of the loans;
- (iii) Units in managed funds by reference to the unit redemption price at reporting date;
- (iv) Insurance policies by reference to the surrender value of the policy; and
- (v) Property, Plant and equipment at trustees' assessment of their realisable value.

**Liability for Accrued Benefits**

The liability for accrued benefits is the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at reporting date.

**Income Tax**

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

Current income tax expenses charged to the profit or loss is the tax payable on taxable income calculated using the applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid (recovered from) the relevant taxation authority.

Future income tax benefits are not brought to account unless there is virtual certainty of realisation of the asset or tax loss as the case may be.

The fund brings to account the future tax liability and corresponding expense for unrealised capital gains. Due to the uncertainty of realisation no future tax benefit is recognised for unrealised capital losses.

As the fund is a full pension fund, the net fund income is exempt pension income and hence there is no income tax liability on earnings.

**Superannuation Contributions Surcharge (abolished from 1/7/05)**

The trustees are unable to determine the amount of the surcharge liability for the current reporting period with sufficient accuracy for inclusion in the financial report until an assessment is received from the Australian Taxation Office. The fund recognises superannuation contributions surcharge as an expense at the time of receipt of an assessment and the cost is charged to the relevant member's account.



**Rusinski Super Fund**

## Notes to the Financial Statements

For the year ended 30 June 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2: Term Deposits</b>		
Term Deposits Defence Bank	1,763	1,753
Term Deposits Defence Bank	818	2,457
Term Deposits ME Bank	3,560	5,396
	<b>6,141</b>	<b>9,606</b>
<b>Note 3: Australian Listed Shares</b>		
Ampol Limited	3,850	1,302
ANZ Banking Grp Ltd Ordinary Fully Paid	3,815	3,124
Argo Globl Ordinary Fully Paid	298	280
ARGO Investments Ordinary Fully Paid	3,258	1,950
Bendigo And Adelaide Ordinary Fully Paid	1,772	1,692
BHP Billiton Limited Ordinary Fully Paid	3,551	9,201
Brambles Limited Ordinary Fully Paid	524	440
Cimic Ordinary Fully Paid	-	619
Colesgroup Ordinary Fully Paid Deferred Settlement	801	741
CSL Limited Ordinary Fully Paid	1,521	1,356
Medibank Ordinary Fully Paid	289	276
Origin Energy Ordinary Fully Paid	778	472
QBE Insurance Group Ordinary Fully Paid	613	471
South32 Ordinary Fully Paid Deferred Settlement	294	176
Tabcorp Holdings Ltd Ordinary Fully Paid	347	601
Telstra Corporation. Ordinary Fully Paid	340	320
The Lottery Corporation Limited	400	-
Treasury Wine Estate Ordinary Fully Paid	321	265
Wesfarmers Limited Ordinary Fully Paid	2,282	2,064
Westpac Banking Corp Ordinary Fully Paid	2,588	2,337
Woodside Energy Limited	3,427	-
Woodside Petroleum Ordinary Fully Paid	-	1,404
	<b>31,069</b>	<b>29,091</b>
<b>Note 4: Australian Listed Unit Trust</b>		
Scentre Stapled Securities	434	392
Spark Infrastructure Stapled Securities Fully Paid	-	3,094
	<b>434</b>	<b>3,486</b>
<b>Note 5: Cash at Bank</b>		
Cash at Bank - Main (Fund)	1,397	5
	<b>1,397</b>	<b>5</b>

**Rusinski Super Fund**

## Notes to the Financial Statements

For the year ended 30 June 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 6: Market Movement Non-Realised</b>		
Market Movement Non-Realised - Shares - Listed	31,869	(45,363)
Market Movement Non-Realised - Trusts - Unit	165	(413)
	<b>32,034</b>	<b>(45,776)</b>
<b>Note 7: Market Movement Realised</b>		
Market Movement Realised - Shares - Listed	-	1,348
Market Movement Realised - Trusts - Unit	-	8,774
	<b>-</b>	<b>10,122</b>
<b>Note 8: Fund Administration Expenses</b>		
Accountancy Fees	-	1,540
Audit Fees	440	385
	<b>440</b>	<b>1,925</b>
<b>Note 9: Fund Lodgement Expenses</b>		
ATO Annual Return Fee - Supervisory levy	259	259
	<b>259</b>	<b>259</b>
<b>Note 10: Fund Tax Expenses</b>		
Income Tax Expense	(12,072)	(12,095)
	<b>(12,072)</b>	<b>(12,095)</b>
<b>Note 11: Term Deposits</b>		
Term Deposits Defence Bank	295,603	293,840
Term Deposits Defence Bank	330,827	330,009
Term Deposits ME Bank	478,196	474,636
	<b>1,104,626</b>	<b>1,098,485</b>

Rusinski Super Fund

Notes to the Financial Statements

For the year ended 30 June 2023

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 12: Australian Listed Shares</b>		
Ampol Limited	41,916	47,922
ANZ Banking Grp Ltd Ordinary Fully Paid	52,162	48,466
Argo Globl Ordinary Fully Paid	7,945	8,120
ARGO Investments Ordinary Fully Paid	85,200	85,589
Bendigo And Adelaide Ordinary Fully Paid	27,419	28,951
BHP Billiton Limited Ordinary Fully Paid	40,806	37,414
Brambles Limited Ordinary Fully Paid	21,615	16,065
Colesgroup Ordinary Fully Paid Deferred Settlement	22,362	21,621
CSL Limited Ordinary Fully Paid	124,821	121,077
Medibank Ordinary Fully Paid	7,480	6,906
Origin Energy Ordinary Fully Paid	19,831	13,511
QBE Insurance Group Ordinary Fully Paid	24,618	19,088
South32 Ordinary Fully Paid Deferred Settlement	3,410	3,574
Star Ent Ordinary Fully Paid	5,693	13,752
Tabcorp Holdings Ltd Ordinary Fully Paid	4,938	4,738
Telstra Corporation. Ordinary Fully Paid	8,600	7,700
The Lottery Corporation Limited	22,823	20,109
Treasury Wine Estate Ordinary Fully Paid	10,612	10,726
Wesfarmers Limited Ordinary Fully Paid	59,899	50,879
Westpac Banking Corp Ordinary Fully Paid	41,208	37,655
Woodside Energy Limited	31,444	29,070
	<b>664,802</b>	<b>632,933</b>
<b>Note 13: Australian Listed Unit Trust</b>		
Scentre Stapled Securities	7,298	7,133
	<b>7,298</b>	<b>7,133</b>
<b>Note 14: Cash at Bank</b>		
Cash at Bank	51,887	57,441
Cash at Bank	2	2
	<b>51,889</b>	<b>57,443</b>
<b>Note 15: Provisions for Tax - Fund</b>		
Provision for Income Tax (Fund)	(12,072)	(12,095)
	<b>(12,072)</b>	<b>(12,095)</b>
<b>Note 16: Sundry Creditors</b>		
Sundry Creditors Number 1	(1,540)	1,540
	<b>(1,540)</b>	<b>1,540</b>

## Rusinski Super Fund

### Notes to the Financial Statements

For the year ended 30 June 2023

	2023	2022
	\$	\$
<b>Note 17A: Movements in Members' Benefits</b>		
Liability for Members' Benefits Beginning:	1,806,549	1,836,227
Add: Increase (Decrease) in Members' Benefits	82,448	16,442
Less: Benefit Paid	46,770	46,120
<b>Liability for Members' Benefits End</b>	<b>1,842,227</b>	<b>1,806,549</b>

### Note 17B: Members' Other Details

Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	-	-
Total Vested Benefits	1,842,227	1,806,549

## Rusinski Super Fund

# Trustee Declaration

For the year ended 30 June 2023

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

In the opinion of the trustees:

- i. The financial statements, notes to the financial statements and member statements for the year ended 30 June 2023 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2023 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements;
- ii. The financial statements and member 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 2023.

Signed in accordance with a resolution of the trustees by:



Allan Rusinski



Gillian Suzanne Rusinski

Date: \_\_\_/\_\_\_/\_\_\_

## Tax estimate

Name:

TFN:

For the year ended:

### Taxable income

Income

**Taxable income**

### Gross tax

Tax on taxable income

Income tax payable on no-TFN contributions income

**Gross tax payable**

### Less: Refundable tax offsets

Franking tax offset

**Total refundable tax offsets and credits**

**Tax payable**

### Add: Other taxes

Supervisory levy

**Total other taxes**

**Less: Tax offset refunds (remainder of refundable tax offsets)**

**Amount refundable**

Name Rusinski Super Fund

**\*5913\***

TFN Provided

5913

**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 the entity in our records. It is not an offence not to provide the TFNs. However, lodgments cannot be accepted electronically if the TFN is not quoted.

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

Name	<input type="text" value="Rusinski Super Fund"/>	Year	<input type="text" value="2023"/>
Total Income / Loss	<input type="text" value="\$0"/>	Taxable Income / Loss	<input type="text" value="\$0"/>

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

Tax Agent

**Declaration**

I declare that:

- All of the information I have provided to the agent for the preparation of this document is true and correct
- I authorise the agent to give this document to the Commissioner of Taxation.

Signature	<input type="text" value="A. Rusinski"/>	Date	<input type="text"/>
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**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.

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

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

Account name	<input type="text" value="Rusinski Super Fund"/>	Agent's reference number	<input type="text" value="67389 005"/>
BSB	<input type="text" value="182-512"/>	Account number	<input type="text" value="961354586"/>

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

Signature	<input type="text" value="This form is not valid. Do not sign."/>	Date	<input type="text"/>
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**Tax Agent's Declaration**

I declare that:

- I have prepared this Self Managed Superannuation Fund return and its related schedule(s) in accordance with the information supplied by the entity;
- I have received a declaration made by the entity that the information provided to me for the preparation of this return is true and correct, and
- I am authorised by the entity to give the information in this return to the Commissioner.

Agent's signature	<input type="text" value="This form is not valid. Do not sign."/>	Date	<input type="text"/>
Contact name	<input type="text" value="Mr Warwick Nicholls"/>	Agent reference	<input type="text" value="67389 005"/>
Agent's phone number	<input type="text" value="08 82955408"/>		

Name Rusinski Super Fund

TFN Provided

Signature \_\_\_\_\_

**2023 Self-Managed Superannuation Fund Annual Return**  
for the period 1 July 2022 to 30 June 2023

**Section A: Fund information**

<b>1 Tax file number (TFN)</b>	Provided
<b>2 Name of fund</b>	Rusinski Super Fund
<b>3 Australian business number (ABN)</b>	46 829 810 256
<b>4 Current postal address</b>	9 Boswarva Avenue Suburb PLYMPTON State SA P/C 5038

**5 Annual return status** First return?  B  No

**6 SMSF auditor**

Name Mr   
Boys   
Anthony  William   
SMSF Auditor No.   
Phone number   
Address   
Suburb  State SA P/C

Was part A of the audit report qualified?  B  No

Was part B of the audit report qualified?  C  No

**7 Electronic funds transfer (EFT)****A Fund's financial institution account details**

BSB number  Account number   
Account name   
 Yes

Electronic service address alias

**8 Status of SMSF** Australian superannuation fund?  A  Yes  
Fund benefit structure code  B   
Does the fund trust deed allow acceptance of the Government's Super Co-contributions?  C  Yes

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



Name Rusinski Super Fund

TFN Provided

Signature \_\_\_\_\_

**10 Exempt current pension income**

Did the fund pay an income stream (or super pension) to one or more members in the income year?  Yes

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

Exempt current pension income amount **A**

Method used to calculate exempt current pension income **B** - Segregated assets method

Did the fund have any other income that was assessable? **E**  No

**Section B: Income**

**11 Income**

**Calculation of assessable contributions**

No-TFN quoted contributions **R3**

Assessable contributions **R**

Gross income **W**

**Total assessable income** **V**

**Section C: Deductions**

**12 Deductions and non-deductible expenses**

	Deductions	Non-deductible
SMSF auditor fee		<b>H2</b> <input type="text" value="\$440"/>
Other amounts		<b>L2</b> <input type="text" value="\$259"/> <input type="checkbox"/>
<small>Non-deductible other expenses</small>	<small>Amount</small>	<b>Y</b> <input type="text" value="\$699"/>
	<b>Taxable income or loss</b>	<b>Total SMSF expenses</b>
	<b>O</b> <input type="text" value="\$0"/>	<b>Z</b> <input type="text" value="\$699"/>

**Section D: Income tax calculation statement**

**13 Income tax calculation statement**

Taxable income	<b>A</b>	<input type="text" value="\$0.00"/>
Tax on taxable income	<b>T1</b>	<input type="text" value="\$0.00"/>
Income tax payable on no-TFN contributions income	<b>J</b>	<input type="text" value="\$0.00"/>
Gross tax	<b>B</b>	<input type="text" value="\$0.00"/>
Subtotal 1	<b>T2</b>	<input type="text" value="\$0.00"/>
Complying fund's franking credits tax offset	<b>E1</b>	<input type="text" value="\$12,072.32"/>
Refundable tax offsets	<b>E</b>	<input type="text" value="\$12,072.32"/>
Tax payable	<b>T5</b>	<input type="text" value="\$0.00"/>
Tax offset refunds (remainder of refundable tax offsets)	<b>I</b>	<input type="text" value="\$12,072.32"/>
Supervisory levy	<b>L</b>	<input type="text" value="\$259.00"/>
<b>Total amount refundable</b>	<b>S</b>	<input type="text" value="\$11,813.32"/>

Name Rusinski Super Fund

TFN Provided

Signature \_\_\_\_\_

**Section F: Member information**

**Member 1**

Mr  
 Rusinski  
 Allan  
 Member's TFN Provided Date of birth 01/09/1947

Opening balance		\$821,243.37
Allocated earnings or losses	<b>O</b>	\$11,125.32
Income stream payment	<b>R2</b>	\$20,670.00 <b>M</b>
Accumulation phase account balance	<b>S1</b>	\$0.00
Retirement phase account balance - non-capped defined benefit income stream	<b>S2</b>	\$811,698.69
Retirement phase account balance - capped defined benefit income stream	<b>S3</b>	\$0.00
TRIS count		0
Closing balance	<b>S</b>	\$811,698.69

**Member 2**

Mrs  
 Rusinski  
 Gillian Suzanne  
 Member's TFN Provided Date of birth 19/10/1948

Opening balance		\$1,042,505.17
Allocated earnings or losses	<b>O</b>	\$14,123.46
Income stream payment	<b>R2</b>	\$26,100.00 <b>M</b>
Accumulation phase account balance	<b>S1</b>	\$0.00
Retirement phase account balance - non-capped defined benefit income stream	<b>S2</b>	\$1,030,528.63
Retirement phase account balance - capped defined benefit income stream	<b>S3</b>	\$0.00
TRIS count		0
Closing balance	<b>S</b>	\$1,030,528.63

**Section H: Assets and liabilities**

**15 Assets**

**15a Australian managed investments**

Listed trusts **A** \$7,298

**15b Australian direct investments**

Cash and term deposits **E** \$1,156,516  
 Listed shares **H** \$664,802  
 Other assets **O** \$13,611

**Total Australian and overseas assets** **U** \$1,842,227

**16 Liabilities**

Member closing account balances **W** \$1,842,227

**Total liabilities** **Z** \$1,842,227

Name Rusinski Super Fund

TFN Provided

Signature \_\_\_\_\_

### Section L: Declarations

#### Trustee's or director's declaration:

I declare that the 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).

Signature	<input type="text" value="This form is not valid. Do not sign."/>	Date	<input type="text"/>
Name	<input type="text" value="Mr Allan Rusinski"/>	Phone number	<input type="text" value="08 82977435"/>

#### Tax agent's declaration

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

Agent's signature	<input type="text" value="This form is not valid. Do not sign."/>	Date	<input type="text"/>
Tax agent's practice	<input type="text" value="Nicholls &amp; Moore Pty Ltd"/>		
Contact name	<input type="text" value="Mr Warwick Nicholls"/>	Client reference	<input type="text" value="135"/>
Agent's phone number	<input type="text" value="08 82955408"/>	Agent reference	<input type="text" value="67389 005"/>