



*Nazzar7788 Super Fund
Deed of Establishment*

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DEED OF ESTABLISHMENT

THIS DEED OF ESTABLISHMENT is made on the date specified in Appendix A as the Date of Deed.

BY:

The person named and described in Appendix A as the Trustee

RECITALS:

A The Trustee has decided to establish a superannuation fund to be maintained solely for the purpose of providing superannuation benefits for Members in the event of their retirement from Gainful Employment, for the Dependants of Members in the event of the death of a Member and for other purposes permitted under the Relevant Law.

B The Trustee has determined to act as Trustee in accordance with the provisions of this Deed.

IT IS DECLARED:

1. ESTABLISHMENT

The Trustee establishes the Fund which commences on the Date of Deed specified in Appendix A.

2. RULES

The Fund shall be maintained, managed and administered pursuant to the rules set out in the attached *SMSF Governing Rules Version 18.01*, which forms part of this Deed.

SMSF Establishment

As at 28 March 2020

Fund Details

Fund name	Nazzar7788 Super Fund
ABN and TFN registration included in this order?	Yes
Fund establishment date	28 March 2020
Fund registered address	4 Cork Place WARNBRO WA 6169
Governing Law	Western Australia

SMSF ATO Contact Details

Fund Address for Notices	4 Cork Place WARNBRO WA 6169
Email Address	gympstar@yahoo.com.au

ATO Contact Trustee Details

Trustee/Director Contact Name	Andrew Gleeson
Trustee/Director Mobile Phone Number	0458490954
Do you want to add a Tax Agent or Authorised Adviser to the ABN application?	No

Members Details

Member 1 Name	Mr Andrew Gleeson
Date of birth:	31 March 1977
Address	4 Cork Place WARNBRO WA 6169

Member 2 Name

Mrs Novarina Gleeson

Date of birth:

6 February 1988

Address

4 Cork Place
WARNBRO WA 6169

Trustee Details

Trustee type

Individual

Individual Trustee 1 Name

Mr Andrew Gleeson

Address

4 Cork Place
WARNBRO WA 6169

Individual Trustee 2 Name


Mrs Novarina Gleeson

Address

4 Cork Place
WARNBRO WA 6169

EXECUTED as a Deed on the date set out in Appendix A.

SIGNED SEALED AND DELIVERED by)
ANDREW GLEESON as Trustee in the)
presence of:)





Witness

Andrew Shane

Witness full name

SIGNED SEALED AND DELIVERED by)
NOVARINA GLEESON as Trustee in the)
presence of:)





Witness

Andrew Shane.

Witness full name

I
APPENDIX A

DATE OF DEED:	28 March 2020
TRUSTEE:	Andrew Gleeson 4 Cork Place WARNBRO WA 6169 Novarina Gleeson 4 Cork Place WARNBRO WA 6169
MEMBERS:	Andrew Gleeson 4 Cork Place WARNBRO WA 6169 Novarina Gleeson 4 Cork Place WARNBRO WA 6169
NAME OF FUND:	Nazzar7788 Super Fund
PROPER LAW GOVERNING FUND:	Western Australia

Australian Tax Office Publications

Application for ABN Registration for Superannuation Entities

If you have not requested us to register the Fund for an Australian Business Number and Tax File Number, the Trustees of the Fund will need to organise this registration. The Trustees can register the Fund for an ABN and TFN via the Australian Taxation Office's website, at the following link:

<https://abr.gov.au/For-Business--Super-funds---Charities/Applying-for-an-ABN/>

Running a self-managed super fund

The Trustees of the Fund should be provided with a copy of the Australian Taxation Office's booklet 'Running a self-managed super fund' which outlines the Trustees' roles and responsibilities in relation to the Fund. To download this booklet, please click on the link below

<https://www.ato.gov.au/uploadedFiles/Content/SPR/downloads/spr46427n11032.pdf>

Trustee Declaration Form

Each Trustee / Director of the Corporate Trustee must sign an Australian Taxation Office 'Trustee Declaration' form within 21 days of the Fund being established. To download this form, please click on the link below

https://www.ato.gov.au/uploadedFiles/Content/SPR/Forms/Trustee%20declaration_SPR_n71089_19272.pdf

Self-managed super funds -- key messages for trustees

Each Trustee / Director of the Corporate Trustee should be provided with a copy of the Australian Taxation Office's 'Self-managed super funds -- key messages for trustees' form. To download this form, please click on the link below

<https://www.ato.gov.au/uploadedFiles/Content/SPR/downloads/NAT1128-12%20QC%2019273.pdf>

Choice of Superannuation Fund

To obtain a Choice of superannuation -- Standard choice form from the ATO, please go to the link below:

[https://www.ato.gov.au/Forms/Superannuation-\(super\)-standard-choice-form/](https://www.ato.gov.au/Forms/Superannuation-(super)-standard-choice-form/)

Stamping your Documents

The following information should be used as a guide only. As stamp duty requirements change over time, you should contact your local revenue office at the time of the establishment of your Trust to confirm your stamp duty obligations and the required documentation to be lodged, or seek advice from an appropriately qualified person in this area of law.

Australian Capital Territory, New South Wales, Queensland, Tasmania, Victoria and Western Australia Residents
You are not required to stamp your Trust Deed.

Northern Territory Residents
You are required to have your Trust Deed stamped. Please see instructions below on how to lodge your Trust Deed directly with the relevant state revenue office for stamping.

South Australia Residents
Revenue SA states that there is no requirement for your Trust Deed to be stamped, but should you wish to stamp your Trust Deed, you may, and you will not be charged duty to do so. Information on how lodge your Trust Deed is outlined below.

Procedure to Stamp your Deed (NT and SA only)
You can organise the stamping of your Trust Deed in two ways. If you would like to have the Trust Deed stamped in person, take an executed and dated original copy of the Trust Deed to your local state revenue office as listed below.

Alternatively you may wish to post an executed and dated original copy of the Trust Deed to your local state revenue office. If this is your preferred option, please attach the covering letter supplied in your Trust package, and a cheque for the amount of duty payable, to your executed and dated Trust Deed and post them to the address noted on the covering letter included in your Trust package.

Please note, in addition to the above, the Northern Territory and South Australia revenue offices require you to complete a stamp duty lodgment form. These forms are available for download at the following addresses:

Northern Territory Stamp Duty lodgment form:
<http://www.nt.gov.au/nt/revenue/pdf/F-SD-001.pdf>

South Australia stamp duty lodgment form:
https://www.revenuesa.sa.gov.au/_data/assets/file/0004/6790/SD_Onin_1014.pdf

Details of the Northern Territory and South Australia State Revenue Offices, as well as the applicable duty payable for the stamping of your Trust Deed, are as follows:

Northern Territory:	South Australia:
Territory Revenue Office	Revenue SA
Level 4, Cavenagh House	G Floor State Administration Centre
38 Cavenagh Street	200 Victoria Square
Darwin Northern Territory	Adelaide, South Australia
Duty Payable - \$20.00	Duty Payable \$0.00

**DOCUMENTATION SUMMARY AND PROCEDURE INFORMATION
FOR THE NAZZAR788 SUPER FUND
(FUND)**

1. ESTABLISHMENT OF FUND

In order to establish the Fund, we enclose the following documents:

1.1 (a) Application/s for Membership

Each initial member must sign and date their Application for Membership form.

Trustees of superannuation funds are required to request a member, on joining the Fund, to provide details of his or her tax file number (TFN) within 30 days of the admission of the member.

Provision of the TFN is not mandatory; however, failure to provide the TFN could result in the member's benefit being taxed at the top marginal rate (currently 45%) plus the Medicare levy.

Further, trustees cannot accept personal contributions (from after-tax income) from members who have not provided their TFN.

In order to benefit from the concessional tax rates available to members of the Fund, each initial member should provide their TFN in the space provided in their Application for Membership.

(b) Notice of Compliance – Employer Contributions

Each initial member has a Notice of Compliance – Employer Contributions form. This form should be signed and dated by the trustee and the member and forwarded by the member to their employer (if they wish for their employer to make superannuation contributions on their behalf to the Fund).

(c) Notice of Compliance – Rollover Request

Each initial member has a Notice of Compliance – Rollover Request form. This form should be signed and dated by the trustee and the member and forwarded by the member to their existing Superannuation Fund(s) (if they wish for their existing Superannuation Fund to roll over their superannuation benefits to the Fund).

(d) Non-Binding Death Benefit Nomination Form

Each initial member has a Non-Binding Death Benefit Nomination form that enables the member to declare his or her preference as to how their death benefits will be paid. Where a Non-Binding Death Benefit Nomination is given to the trustee, the trustee still retains an ultimate discretion as to how the death benefits of the member will be paid. However, the trustee will make its decision in the light of the express wishes of the member. This non-binding nomination allows the member to declare his or her preference.

1.2 Consent of Trustees to Act/Consent of Directors of Trustee Company

Each trustee or director of a corporate trustee must consent in writing to their appointment. The consent includes a declaration that the trustee/director is not disqualified from so acting and also that they understand their obligations and responsibilities as a trustee/director of the trustee company. Each initial member must consent at the time of the execution of the original and duplicate trust deed and each later joining member must consent when making an application for membership.

The consent must be retained in the records of the Fund for a minimum period of 10 years.

1.3 (a) Resolution of Trustee(s) in relation to Acceptance of Trusteeship and Other Procedural Matters

This resolution records a number of procedural matters relating to the application for a Tax File Number and Australian Business Number (see section 1.4), establishment of a bank account in the name of the Fund, establishment of an investment strategy and (where the trustee is a company) records the trustee's acceptance of its position as trustee.

The resolution should be completed and executed by the relevant persons and held on the records of the Fund.

(b) Resolution of Trustee(s) in relation to an Election to Become a Regulated Superannuation Fund

The enclosed draft resolution should be executed to record the decision of the trustee to complete and lodge the notice of election form (see section 1.4) in order for the Fund to become a regulated superannuation fund. The Fund is established as a self managed superannuation fund supervised by the Australian Taxation Office (ATO).

(c) Resolution of Trustee(s) - Notice to Members

This resolution deals with the admission of the initial members of the Fund and the requirement to give the members the notices required under the SIS regulations (see section 1.6). The resolution should be completed by the relevant persons and held on the records of the Fund.

1.4 Australian Tax Office Publications

Application for ABN Registration for Superannuation Entities

The ATO has issued a combined form which is to be used to register the Fund for an ABN, GST and a tax file number and to elect under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)* for the Fund to be regulated.

Timing Issues

Under the SIS Act, the election must be made within 60 days of the establishment of the Fund. The Fund will generally be taken to have been established on the date the Deed of Establishment for the Fund was executed or on the date the money or another asset is first put into the fund if this is later.

Under the SIS Act, a fund cannot generally receive tax concessions for a year of income unless it becomes a regulated superannuation fund within 60 days of establishment. This means that the election to become a regulated superannuation fund must generally be made at the time of establishment i.e. it must be executed and lodged within 60 days of the execution of the trust deed for the Fund. If this is not done, then the Fund will not be eligible to receive taxation concessions in its first year of income.

There is another requirement under regulations 11.03 and 11.04 of the *Superannuation Industry (Supervision) Regulations 1994 (SIS regulations)* that the trustee of a superannuation fund must, within seven days after the establishment of the Fund, provide the ATO with the contact details and other basic information in relation to the Fund and the trustee.

The Application for ABN Registration for Superannuation Entities form (**ABN Application Form**) enables the trustee to provide the information required by the SIS regulations. In order to minimise the administrative tasks in relation to the establishment of the Fund and to ensure that both sets of requirements are met, the trustee should complete the ABN Application Form within seven days of the establishment of the Fund.

The resolutions have been prepared on the basis that this will occur.

Further instructions regarding the completion and lodgement of this form are included in its accompanying notes and instructions.

A copy of the completed form should be retained on the Fund records.

Trustee Declaration and Key Messages for Trustees

The ATO has issued a standard declaration which all new trustees (and directors of corporate trustees) of a self managed superannuation fund must sign within 21 days of when the trust deed is executed. By signing the declaration, a new trustee (or director of a corporate trustee) states that they understand their duties as a trustee (or director of a corporate trustee). The ATO advises that its fact sheet, "Self managed super fund -- Key messages for trustees (NAT 71128)" (**Fact Sheet**) should be read together with the declaration.

The declaration must be witnessed by a person over 18 years of age.

The declaration and Fact Sheet should not be sent to the ATO, but retained by the trustee for its records.

Choice of Fund

Choice of Fund allows employees to choose the superannuation fund or retirement savings account to which their employer will make future superannuation guarantee contributions. If a member elects to have their superannuation contributions paid into the Fund, they must provide the following documents to their employer.

- (i) The ATO "Choice of superannuation fund - Standard choice form".
- (ii) A Notice of Compliance – Employer Contributions form from the trustee
- (iii) A Statement from the Australian Taxation Office that the fund is a regulated superannuation fund. The trustee will automatically receive this notice from the Australian Taxation Office after lodgement of the Fund's first income tax return.

Should the trustee require a copy of the notice to enable the employee to choose the Fund before the income tax return is lodged, the notice can be obtained earlier by making a written request to the Australian Taxation Office at PO Box 277, World Trade Centre Vic 8005, or by faxing the "Australian Taxation Office Superannuation Business Line" on (02) 6058 7104. Lost or misplaced copies can be obtained in the same way.

1.5 Member and Trustee Register

We have included a register of members and a register of trustees listing the initial members and trustees of the Fund. You will need to complete the details of the date members and trustees join the Fund, and the date they cease to be a member / trustee.

1.6 Product Disclosure Statement

Part 7.9 of the Corporations Act 2001 (**Corporations Act**) requires certain information to be given to new members of regulated superannuation funds as a product disclosure statement. However, different requirements apply depending on whether the fund in question is a self managed superannuation fund and the types of members of the fund.

The Fund established upon execution of the Deed of Establishment has been structured to be a self managed superannuation fund.

Trustees of such funds are required to comply with a general requirement only in relation to a product disclosure statement i.e. **all information** that the trustee believes a member would reasonably need as a retail client in considering whether to become a member. The extent of the information to be given to new members of a self

managed superannuation fund is therefore a matter for the trustee for the Fund to determine.

However, while there will generally be no need to provide the product disclosure statement to members who are also trustees or directors of the trustee company, it may be necessary for a product disclosure statement to be given in relation to members who may not also be trustees or directors, i.e. child members or those members whose legal personal representative takes their place as a trustee or director.

The enclosed product disclosure statement, in our view, satisfies the requirements of Part 7.9 of the Corporations Act as they may apply to any of the potential types of member in a self managed superannuation fund. The statement should be completed and given to each initial member and any later joining member and copies should be kept with the records of the Fund.

Timing

Product disclosure statements are required to be given before or, where Part 7.9 of the Corporations Act permits, as soon as practicable and no later than three months after a person becomes a member of the Fund.

2 DEED OF ESTABLISHMENT

(a) Execution

The Deed of Establishment must be executed by the trustee/s where indicated and attached to a copy of the *SMSF Governing Rules Version 18.01*.

Schedule A of the Deed of Establishment must also be completed at the time of its execution.

Schedule B of the *SMSF Governing Rules Version 18.01* should not be completed, as this provides an indicative form of application for membership to be used for persons seeking to become members of the Fund, and Applications for Membership in respect of the initial members are provided for at Document 1.1(a).

(b) Duty

Following the execution of the Deed of Establishment, it may be necessary to arrange for payment of stamp duty or for the Deed of Establishment and the *SMSF Governing Rules Version 18.01* to be denoted as not being dutiable.

The Deed of Establishment and Governing Rules may be required to be stamped in two or more States, depending on a number of factors such as the place of execution of the Deed of Establishment and the location of the place of administration and the assets of the Fund. You should confirm with each relevant State Revenue Office whether or not the Deed of Establishment and Governing Rules are dutiable, and whether or not it should be submitted so as to be denoted as not being dutiable, as the requirements of the Offices vary.

Once executed, Deed of Establishment and Governing Rules must be retained in a safe place.

3. BINDING AND NON BINDING DEATH BENEFIT NOMINATION

The governing rules for the Fund permit the members of the Fund to complete a Reversionary Pension Nomination (RPN), a Binding Death Benefit Nomination (BDBN), a Death Benefit Rule (DBR), a Non-Binding Death Benefit Nomination (NBDBN) and / or to appoint a Member Benefit Guardian (MBG) in relation to the distribution of their death benefits from the Fund.

We recommend that you speak to a suitably qualified legal practitioner in regards to completing a BDBN or DBR or to appoint a MBG.

Set out below is a summary of the operation of the governing rules with respect to the ability of a member to nominate the recipients of a death benefit.

Operation of the Governing Rules

Rule 34 of the governing rules deals generally with the payment of benefits on the death of a member.

Rule 34 provides that a member or beneficiary may give the trustee a BDBN (rule 34.1), DBR (rule 34.3) or a NDBN (rule 34.5). In addition, rule 37 provides that a member may nominate a MBG in relation to the distribution of their death benefits from the Fund and rule 38.3 provides for RPNs.

Reversionary Pension Nomination

Where a RPN is given to the trustee, the trustee is bound to give effect to the RPN and continue to pay the pension or pensions to the nominated recipient or recipients (unless this cannot be done under the Relevant Law).

Binding Death Benefit Nominations

Where a BDBN is given to the trustee, the trustee is bound to give effect to the BDBN (unless this cannot be done under the Relevant Law). A RPN will take priority over a BDBN in the instance of conflicting directions provided in the respective nominations.

Members should note that neither a RPN nor a BDBN permits them to require the trustee to pay any part of their death benefit payment to a person who is not their dependant or (BDBN only) their legal personal representative. Additional limitations apply to dependants who are able to receive a death benefit in the form of a pension. Members should consult the trustee for further details with respect to taking up the option of a RPN or a BDBN.

RPNs and BDBNs do not need to be updated at any particular interval in order to remain binding on the trustee. Rule 34.6 makes it clear that a BDBN will not lapse by reason only of the passage of time. However, because members' circumstances change, we suggest that each Fund member be provided with an opportunity at least annually to confirm, revoke or amend the BDBN.

Member Benefit Guardian

Members have the option to appoint a Guardian, including a MBG, that prevents the trustee from exercising certain powers, rights, decisions, discretions, appointments and other authorisations without the prior consent in writing of the Guardian.

If appointed, a MBG's consent would be required by the trustee prior to making death benefit payments where a reversionary pension, valid BDBN or DBR are not in place. This can protect the deceased member's benefits.

In addition, the MBG's consent would be required by the trustee prior to the payment of any member benefits during a time where the Member is incapacitated.

Non-Binding Death Benefit Nominations

Where a NDBN is given to the trustee, the trustee still retains an ultimate discretion as to how the death benefits of the member are to be paid. However, the trustee should make its decision in the light of the express wishes of the member. This non-binding nomination allows the member to declare his or her preference. If this form of nomination was desired, a member would complete a notice in the form of Schedule B of the governing rules for the Fund.

Timing Issues

A nomination in either a binding or non-binding form need not be completed immediately or at all. It may be given by a member at any time, and either nomination can be changed at any time if circumstances change.

If a member dies without giving either nomination, the trustee can use its own discretion to distribute the death benefits between dependants and the legal personal representative.

4. OTHER RELEVANT ISSUES

4.1 Preserved Benefits

The preservation rules determine the age at which benefits may be accessed by a member from the Fund and what type of benefits may be accessed prior to that age.

(a) Preservation Age

The Government requires preservation of certain benefits until a member retires from the workforce after attaining the preservation age or in such earlier circumstances as are acceptable to the ATO i.e. the total and permanent disablement of the member, terminal illness or other approved early release.

The preservation age for a member of a superannuation fund is between 55 and 60 years, based on the member's date of birth.

For all people born before 1 July 1960, the preservation age is 55 but for someone born after 30 June 1964, the preservation age is age 60.

The phase-in schedule is set out below:

Date of Birth	Preservation Age
After 30/06/64	60
After 30/06/63 and before 01/07/64	59
After 30/06/62 and before 01/07/63	58
After 30/06/61 and before 01/07/62	57
After 30/06/60 and before 01/07/61	56
Before 01/07/60	55

(b) Types of Benefits to be Preserved

In general, all benefits in a superannuation fund are required to be preserved until the member's preservation age except:

(i) the amount of the member's benefits in the Fund which were not required to be preserved as at 30 June 1999 (this amount is not subject to indexation); and

(ii) a member's non-preserved benefits in another fund and which are transferred into the Fund.

The amounts in paragraphs 3.1(b)(i) and (ii) may be accessed by a member upon satisfaction of conditions relevant to those amounts.

(c) **Payment of Preserved Benefits**

The governing rules allows for the payment of preserved amounts in all of the circumstances allowed under the Relevant Law. The governing rules also permit the payment of benefits rendered non-preserved by operation of the Relevant Law to be withdrawn by a member.

4.2 Trustee Structure

As noted, the governing rules for the Fund are structured to meet the requirements for a self managed superannuation fund. These include that (subject to some exceptions) each member of the Fund must either be an individual trustee or a director of a company which is the trustee for the Fund.

When signing the application for membership, each member confirms that they consent to acting as a trustee or a director of the trustee.

4.3 Qualification to Act as Trustee/Director of a Trustee Company

Once the trustee has made an irrevocable election as described in section 1.4, the Fund becomes a regulated superannuation fund. A consequence of this is that a person may be liable for a penalty of a maximum of two years' imprisonment for acting as a trustee of a regulated superannuation fund while disqualified under the SIS Act. In a self managed superannuation fund, all members must be a trustee or a director of the trustee company. The disqualified person requirements are therefore central to the continuing operation of the Fund as a self managed superannuation fund.

Generally, the SIS Act provides that the following persons are disqualified from acting as a trustee:

- (a) persons who have prior convictions involving dishonest conduct, wherever or whenever such conviction may have occurred;
- (b) persons who are insolvent and who have entered into arrangements with their creditors, or who are bankrupt;
- (c) persons in respect of whom a civil penalty order under the SIS Act has been made;
- (d) persons expressly declared not to be a 'fit and proper' person under section 120A(3) of the SIS Act;
- (e) a company of which a director, secretary or executive officer is disqualified under paragraphs 3.3(a), (b), (c) or (d);
- (f) a company in receivership, official management or liquidation.

4.4 Income Streams

Any member of the Fund or beneficiary who is entitled to a lump sum benefit may apply to the trustee to receive the whole or part of their benefit by way of a superannuation income stream.

The superannuation income stream can be provided by payment of an account-based pension or by the trustee's purchase of an annuity outside the fund for the member. Provision is also included for a transition to retirement income stream to be paid, where the member so requests and has reached their preservation age.

The governing rules for the Fund include provisions for other types of pensions to be paid if allowed by the Regulator and by the Relevant Law, to allow flexibility should other pension types become allowed in due course.

Detailed rules apply to the provision of benefits as pensions. Such rules should be discussed with the trustee prior to a member or beneficiary exercising this option.

Opening a Bank Account

It is the responsibility of the trustee/s of the Superannuation Fund to open a suitable bank account for the Fund, in the name of the trustee/s.

The name of the account should identify the name of the trustee/s, as well as the name of the Superannuation Fund. For example, if the trustee/s established a Superannuation Fund named the 'Smith Family Superannuation Fund' and the trustee company was 'Jim Jones Pty Ltd', the bank account should be in the name of:

JIM JONES PTY LTD AS TRUSTEE FOR THE SMITH FAMILY SUPERANNUATION FUND

All transactions relating to the administration of the Superannuation Fund should be processed from the Superannuation Fund's bank account, including all investments and payments made on behalf of the Fund, and all monies being transferred into the Fund.

As a general rule, the following documentation is required to open a bank account for the Superannuation Fund:

- ✓ A signed and dated copy of the Deed of Establishment and Governing Rules;
- ✓ Proof of Identification* for each individual trustee that will be a signatory on the account or;
- ✓ Proof of Identification* for each director of the corporate trustee that will be a signatory on the account.
- ✓ Certificate of incorporation of the company (if a corporate trustee).

*Proof of Identification generally consists of a 100 point Identification Check. To determine the documents required to meet 100 points of identification, or to see if your chosen institution requires additional information to open an account, you should contact the institution you will be opening the account with.

Determining the institution, and account type, for the Superannuation Fund's bank account is a decision best made in conjunction with your accountant or licensed financial advisor.