

Gail Kerbel Superannuation Fund
U2 / 138 Woodrow Ave, Dianella WA 6059

5 July 2021
D Baker & Associates Pty Ltd
PO Box 310
Midland WA 6936

Dear Sir / Madam,

In preparation for your examination of the special purpose financial report of the **Gail Kerbel Superannuation Fund** as at 30 June 2021, the following representations are made which are true to the best of our knowledge and belief:

1. Risk of Fraud

The risk that the financial report is materially misstated due to fraud is considered to be low as a result of the following:

- a) The trustee's are signatories on all transactions, no other party has the authority to act on behalf of the trustee; and
- b) Reconciliations are undertaken by the fund's accountant for both investments held and all bank accounts maintained by the fund.

We have not identified any specific risks of fraud, however we acknowledge that if fraud existed within the fund, the most likely areas of concern would be investments or cash being mis-appropriated or contributions being intercepted prior to being banked into the fund's bank account.

2. Procedures for Identifying and Responding to Fraud

As trustee we believe the procedures in place reduce the risk of fraud, however should fraudulent activity be identified, the trustee would ensure all trustees are aware of the situation and the fund's accountant and auditor would be informed.

Depending on the situation, steps would be implemented to cease the fraudulent activity and controls would be put in place to limit any future activity from affecting the fund.

3. Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the fund.

Yours faithfully,



Gail Kerbel - Director Trustee Co



ENGAGEMENT LETTER

To: The Trustees, **Gail Kerbel Super Fund**

Scope

You have requested that we audit the financial report of **Gail Kerbel Superannuation Fund** which comprises the balance sheet as at 30 June 2021, and the income statement for the year then ended a summary of significant accounting policies, other explanatory notes and the trustees' declaration. We are pleased to confirm our acceptance and our understanding of this engagement by means of this letter. Our audit will be conducted with the objective of expressing an opinion on the financial report and compliance with the *Superannuation Industry Supervisory Act 1993*.

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 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 reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial report.

Because of 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 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 take this opportunity to remind you that the responsibility for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Superannuation Industry Supervisory Act 1993* is that of the trustees. Our auditor's report will explain that the trustees are responsible for the preparation and the fair presentation of the financial report in accordance with the applicable financial reporting framework and this responsibility includes:

- designing, implementing and maintaining internal control relevant to the preparation of a financial report that is free from misstatement, whether due to fraud or error;
- selecting and applying appropriate accounting policies: and

**GAIL KERBEL PTY LTD
ATF
GAIL KERBEL SUPERANNUATION FUND**

MINUTES OF MEETING OF TRUSTEE OF THE SUPER FUND HELD AT U2 / 138 WOODROW AVE.
DIANELLA, WA. ON THE 30 JUNE 2020

Present: Gail Kerbel

Date: 30/06/2021

The Trustee advised the member that they have approved the payment of the following expenses for the year:

- Accounting fees	\$1,595.00
- Audit Fees	\$330.00
- Actuarial Fees	\$110.00
- ATO Supervisory Levy	\$259.00
- ASIC Fees	\$55.00

Closure: There being no further matters to discuss, the meeting was declared closed

SIGNED AS A TRUE AND CORRECT RECORD.



Gail Kerbel
Director of Trustee Company



**GAIL KERBEL SUPERANNUATION FUND
MEMBERS STATEMENT**

Gail Kerbel
2/138 WOODROW AVENUE
DIANELLA WA 6059

Your Details

Date of Birth:	17/09/1947	Nominated Beneficiaries:	N/A
Age:	72	Vested Benefits:	\$ 5,396.19
Date Joined Fund:	23/02/2016	Total Death Benefit:	\$ 5,396.19
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Accumulation		
Account Description:	Accumulation		

Your Balance

Total Benefits: \$ 5,396.19

Preservation Components

Preserved
Unrestricted Non Preserved \$ 5,396.19
Restricted Non Preserved

Tax Components

Tax Free \$ 1,980.00
Taxable \$ 3,416.19

Your Detailed Account Summary

Opening balance at 01/07/2020 \$ 19,677.32

Increases to Member account during the period

Employer Contributions \$ 760.00
Personal Contributions (concessional)
Personal Contributions (non concessional) \$ 1,980.00
Government Co-Contributions \$
Other Contributions - LISA \$
Proceeds of Insurance Policies
Transfers In
Net Earnings \$ 2,945.99
Internal Transfer In \$ 821,755.39

Decreases to Member account during the period

Pensions paid
Contributions Tax \$ 289.80
Income Tax
No TFN Excess Contributions Tax
Excess Contributions Tax
Refund Excess Contributions
Division 293 Tax
Insurance Premiums Paid
Management Fees
Member Expenses
Benefits Paid/Transfers Out
Superannuation Surcharge Tax
Internal Transfer Out \$ 841,432.71

Closing balance at 30/6/2021 \$ 5,396.19



Signed by Member- **Gail Kerbel**

Signature: *Gail Kerbel*  **HERE SIGN**

**GAIL KERBEL SUPERANNUATION FUND
MEMBERS STATEMENT**

Gail Kerbel
2/138 WOODROW AVENUE
DIANELLA WA 6059

Your Details

Date of Birth:	17/09/1947	Nominated Beneficiaries:	N/A
Age:	72	Vested Benefits:	\$ 1,007,621.86
Date Joined Fund:	23/02/2016	Total Death Benefit:	\$ 1,007,621.86
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Pension		
Account Description:	Pension		

Your Balance

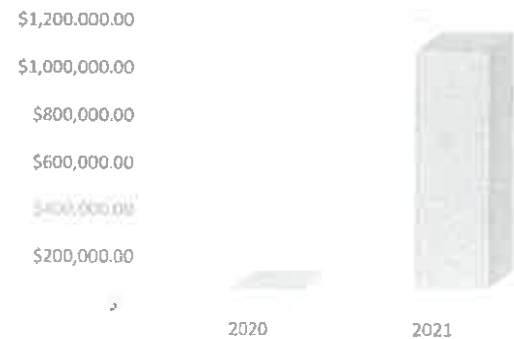
Total Benefits: \$ 1,007,621.86

Preservation Components

Preserved \$ 1,007,621.86
Unrestricted Non Preserved
Restricted Non Preserved

Tax Components

Tax Free \$ 883,088.25
Taxable \$ 124,533.61



Your Detailed Account Summary

Opening balance at 01/07/2020 \$

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	\$ 532,689.15
Internal Transfer In	\$ 841,432.71

Decreases to Member account during the period

Pensions paid	-\$ 366,500.00
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	

Closing balance at 30/06/2021 \$ 1,007,621.86

Signed by Member- **Gail Kerbel**

Signature

**SIGN
HERE**

**GAIL KERBEL SUPERANNUATION FUND
MEMBERS STATEMENT**

Gail Kerbel
2/138 WOODROW AVENUE
DIANELLA WA 6059

Your Details

Date of Birth:	17/09/1947	Nominated Beneficiaries:	N/A
Age:	72	Vested Benefits:	\$
Date Joined Fund:	23/02/2016	Total Death Benefit:	\$
Service Period Start Date:		Current Salary:	
Date Left Fund:		Previous Salary:	
Member Code:		Disability Benefit:	
Account Start Date:			
Account Type:	Pension		
Account Description:	Pension		

Your Balance

Total Benefits:	\$	
<u>Preservation Components</u>		
Preserved	\$	
Unrestricted Non Preserved	\$	
Restricted Non Preserved	\$	
<u>Tax Component</u>		
Tax Free	\$	
Taxable	\$	



Your Detailed Account Summary

Opening balance at 01/07/2020	\$ 821,755.39
<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	
Internal Transfer In	
<u>Decreases to Member account during the period</u>	
Pensions paid	
Contributions Tax	
Income Tax	
No TFN Excess Contributions Tax	
Excess Contributions Tax	
Refund Excess Contributions	
Division 293 Tax	
Insurance Premiums Paid	
Management Fees	
Member Expenses	
Benefits Paid/Transfers Out	
Superannuation Surcharge Tax	
Internal Transfer Out	\$ 821,755.39
Closing balance at 30/06/2021	\$ -

Signed by Member- **Gail Kerbel**

Signature:

SIGN
HERE

**Trustee Notification to Members of
Gail Kerbel Superannuation Fund
Allocated Pension**

The Administrator

Gail Kerbel Superannuation Fund
U2 / 138 Woodrow Ave, DIANELLA, WA

Re: Gail Kerbel – Member

We acknowledge your request to commute your full pension into accumulation phase at 1 July 2020 with the amount of \$821,755.39.

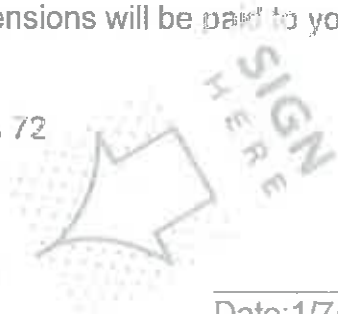
We further acknowledge your request to start a pension phase on 2 July 2020 in the amount of \$841,432.71 leaving \$nil in accumulation phase at that date.

We further confirm that \$366,500.00 pensions will be paid to yourself.

Your age at pension commencement is 72



Gail Kerbel – Director Trustee Co



Date: 1/7/2020

**GAIL KERBEL PTY LTD
ATF
GAIL KERBEL SUPERANNUATION FUND**

MINUTES OF MEETING OF TRUSTEE OF THE SUPER FUND HELD AT U2/138 WOODROW AVE,
DIANELLA, WA. PERTH ON THE 30 JUNE 2021

PRESENT: Gail Kerbel

**SUPERFUND
CONTRIBUTIONS
30.06.21:**

The chairman tabled a schedule of Super Contributions to
30th June 2021. The details are as follows:

Employer Contributions - \$760.00
Non-Concessional Contributions- \$1.980.00

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

SIGNED AS A TRUE AND CORRECT RECORD


Gail Kerbel
Director of Trustee Company



**Member Notification to Trustees of
Gail Kerbel Superannuation Fund
Allocated Pension**

The Administrator

Gail Kerbel Superannuation Fund
U2 / 138 WOODROW AVE, DIANELLA, WA

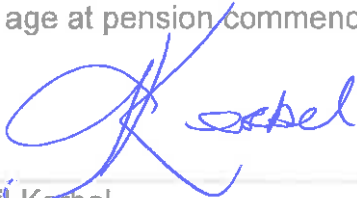
Re: Gail Kerbel - Member

I wish to inform the trustee to commute my full pension into accumulation phase at 1 July 2020 with the amount of \$821,755.39.

I Further request to start a pension phase on 2 July 2020 in the amount of \$841,432.71 leaving \$nil in accumulation phase at that date.

I Further confirm that \$366,500.00 pensions be paid to myself for the 2019/2020 year.

My age at pension commencement is 72.



Gail Kerbel



Date: 1/7/20