



# Financial Statements

For the year ended 30 June 2020

# Table of Contents

---

Member Statement
Member Statement
Operating Statement
Statement of Financial Position
Notes to the Financials 1
Trustee Declaration

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# Member Statement

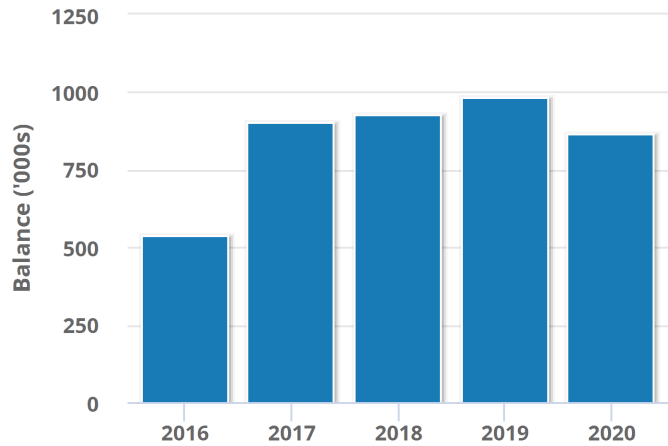
For the year ended 30 June 2020

## Member details

**Mrs Jennifer Robyn Byrne**  
**PO Box 577**  
**Mount Compass SA 5210**  
**AUSTRALIA**

Date of Birth: 29/04/1960  
Eligible Service Date: 26/04/1992  
Date Joined Fund: 25/06/2009

## Your recent balance history



**YOUR OPENING BALANCE**

**\$986,410.64**

**(\$118,263.10)**

**Balance Decrease**

**YOUR CLOSING BALANCE**

**\$868,147.54**

**Your Net Fund Return**

**(11.9892)%**

## Your account at a glance

<b>Opening Balance as at 01/07/2019</b>	<b>\$986,410.64</b>
<b>New Earnings</b>	<b>(\$118,263.10)</b>
<b>Closing Balance at 30/06/2020</b>	<b>\$868,147.54</b>

# Member Statement

For the year ended 30 June 2020

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## Consolidated - Mrs Jennifer Robyn Byrne

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### ACCESS TO YOUR BENEFITS

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Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$6,000.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$862,147.54

### YOUR TAX COMPONENTS

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Tax Free Component	\$398,931.10
Taxable Component	\$469,216.44

### 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	\$868,147.54
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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	(11.99)%
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# Member Statement

For the year ended 30 June 2020

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## Accumulation Account - Mrs Jennifer Robyn Byrne

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### ACCOUNT SUMMARY

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<b>Opening Balance as at 01/07/2019</b>	<b>\$986,410.64</b>
<b>New Earnings</b>	<b>(\$118,263.10)</b>
<b>Closing Balance at 30/06/2020</b>	<b>\$868,147.54</b>

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### ACCESS TO YOUR BENEFITS

---

Unrestricted non-preserved (Generally available to be withdrawn)	\$0.00
Restricted non-preserved (Generally available when you leave your employer)	\$6,000.00
Preserved (Generally available once you retire, after reaching your preservation age)	\$862,147.54

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### YOUR TAX COMPONENTS

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Tax Free Component	\$398,931.10
Taxable Component	\$469,216.44

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# Member Statement

For the year ended 30 June 2020

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## **YOUR BENEFICIARY(s) - Mrs Jennifer Robyn Byrne**

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No beneficiaries have been recorded.

## **FUND CONTACT DETAILS**

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### **Jennifer Robyn Byrne**

PO Box 577  
Mount Compass SA 5210  
AUSTRALIA

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# Member Statement

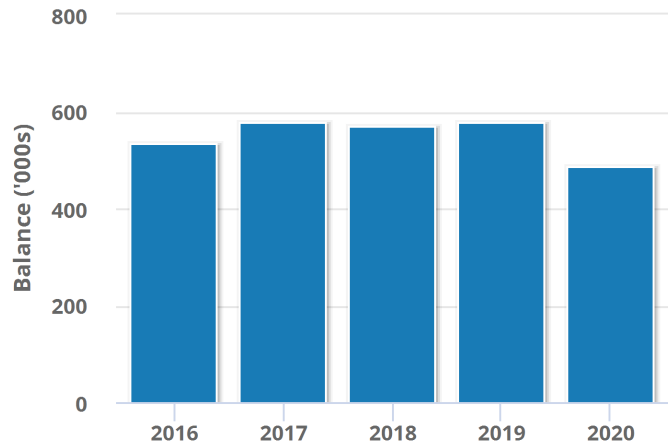
For the year ended 30 June 2020

## Member details

**Mrs Jennifer Robyn Byrne**  
**PO Box 577**  
**Mount Compass SA 5210**  
**AUSTRALIA**

Date of Birth: 26/03/1959  
Eligible Service Date: 26/04/1992  
Date Joined Fund: 24/06/1997

## Your recent balance history



**YOUR OPENING BALANCE**

**\$578,346.19**

**(\$92,234.20)**

**Balance Decrease**

**YOUR CLOSING BALANCE**

**\$486,111.99**

**Your Net Fund Return**

**(11.9892)%**

## Your account at a glance

**Opening Balance as at 01/07/2019** **\$578,346.19**

### What has been deducted from your account

Pension Payments During Period **\$24,466.44**

**New Earnings** **(\$67,767.76)**

**Closing Balance at 30/06/2020** **\$486,111.99**

# Member Statement

For the year ended 30 June 2020

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## Consolidated - Mrs Jennifer Robyn Byrne

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### ACCESS TO YOUR BENEFITS

---

Unrestricted non-preserved (Generally available to be withdrawn)	\$486,111.99
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	\$20,257.15
Taxable Component	\$465,854.84

### 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	\$486,111.99
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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	(11.99)%
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# Member Statement

For the year ended 30 June 2020

## Account Based Pension - Mrs Jennifer Robyn Byrne

### PENSION ACCOUNT DETAILS

Member ID	00003
Pension Type	ACCOUNT
Pension Commencement Date	3/12/2012
Reversionary Pension	No

### ACCOUNT SUMMARY

<b>Opening Balance as at 01/07/2019</b>	<b>\$578,346.19</b>
<b>What has been deducted from your account</b>	
Pension Payments During Period	\$24,466.44
<b>New Earnings</b>	<b>(\$67,767.76)</b>
<b>Closing Balance at 30/06/2020</b>	<b>\$486,111.99</b>

### ACCESS TO YOUR BENEFITS

Unrestricted non-preserved (Generally available to be withdrawn)	\$486,111.99
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	\$20,257.15
Tax Free Proportion %	4.17%
Taxable Component	\$465,854.84

# Member Statement

For the year ended 30 June 2020

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## **YOUR BENEFICIARY(s) - Mrs Jennifer Robyn Byrne**

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No beneficiaries have been recorded.

## **FUND CONTACT DETAILS**

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### **Jennifer Robyn Byrne**

PO Box 577  
Mount Compass SA 5210  
AUSTRALIA

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# Operating Statement

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>REVENUE</b>			
<b>Investment Revenue</b>			
Australian Listed Shares	1	46,638	45,735
Australian Listed Unit Trust	2	10,215	10,457
Interest from Debentures	3	2,811	3,756
		<b>59,664</b>	<b>59,948</b>
<b>Other Revenue</b>			
Cash at Bank	4	473	1,225
Market Movement Non-Realised	5	(246,976)	17,551
Market Movement Realised	6	(13,133)	3
		<b>(259,636)</b>	<b>18,779</b>
<b>Total Revenue</b>		<b>(199,972)</b>	<b>78,727</b>
<b>EXPENSES</b>			
<b>General Expense</b>			
Fund Lodgement Expenses	7	-	259
		<b>-</b>	<b>259</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS BEFORE INCOME TAX</b>		<b>(199,972)</b>	<b>78,468</b>
<b>Tax Expense</b>			
Fund Tax Expenses	8	(13,942)	(10,054)
		<b>(13,942)</b>	<b>(10,054)</b>
<b>BENEFITS ACCRUED AS A RESULT OF OPERATIONS</b>		<b>(186,030)</b>	<b>88,522</b>

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

## Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>INVESTMENTS</b>			
Australian Listed Shares	9	1,014,691	1,152,581
Australian Listed Unit Trust	10	149,720	175,035
Debentures	11	9,270	91,566
		<b>1,173,681</b>	<b>1,419,182</b>
<b>OTHER ASSETS</b>			
Master Clearing Account		-	(4,247)
Cash at Bank	12	125,928	96,695
Sundry Debtors - Fund Level	13	9,149	17,318
		<b>135,077</b>	<b>109,766</b>
<b>TOTAL ASSETS</b>		<b>1,308,758</b>	<b>1,528,948</b>
<b>LIABILITIES</b>			
Provisions for Tax - Fund	14	(49,970)	(36,028)
Financial Position Rounding		1	(1)
Sundry Creditors	15	4,467	220
		<b>(45,502)</b>	<b>(35,809)</b>
<b>TOTAL LIABILITIES</b>		<b>(45,502)</b>	<b>(35,809)</b>
<b>NET ASSETS AVAILABLE TO PAY BENEFITS</b>		<b>1,354,260</b>	<b>1,564,757</b>
<b>REPRESENTED BY: LIABILITY FOR MEMBERS' BENEFITS</b>			
Allocated to Members' Accounts	16	1,354,260	1,564,757
		<b>1,354,260</b>	<b>1,564,757</b>

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

**Jennifer Byrne Personal Superannuation Fund**  
**Notes to the Financial Statements**

For the year ended 30 June 2020

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Note 1: Australian Listed Shares</b>		
ANZ Banking Grp Ltd - Dividends	2,483	2,483
ARGO Investments - Dividends	960	-
ARGO Investments Ordinary Fully Paid	1,980	960
Bank Of Queensland. - Dividends	-	4,240
BHP Billiton Limited - Dividends	5,332	7,704
Commonwealth Bank. - Dividends	3,017	3,017
Cwth Bank Cap Note 3-Bbsw+2.80% Perp Non-cum Red T-12-24	1,234	1,333
Incitec Pivot - Dividends	320	728
Macq Group Cap Note 3-Bbsw+4.00% PERP Non-cum Red T-12-24	2,099	1,340
Macq Group Unsec.sub.non-cum Capital Note	2,169	1,227
Macquarie Group Ltd - Dividends	1,313	-
Magellan Flagship - Dividends	6,125	750
Maglobtrst Initial Public Offer	1,478	-
Nat. Bank Cap Note 3-Bbsw+3.50% Perp Non-cum Red T-03-20	2,360	3,828
National Aust. Bank - Dividends	6,640	7,920
Oil Search Ltd 10 TOEA Ordinary Fully Paid	-	447
QBE Insurance Group - Dividends	-	1,100
Qvequities Ordinary Fully Paid	3,960	4,770
Westpac Capital Notes Deferred Settlement	3,259	1,966
Westpac Non-cumulative Converting Perpetual Capital Note	-	1,922
Woodside Petroleum Ordinary Fully Paid	1,909	-
	<b>46,638</b>	<b>45,735</b>
<b>Note 2: Australian Listed Unit Trust</b>		
Ausnet Stapled Securities Fully Paid	2,550	2,430
ETFS EURO Stoxx 50 ETF ETFS EURO Stoxx 50 ETF	-	127
Spark Infrastructure Stapled - Dividends	4,050	3,760
Stockland Stapled - Dividends	3,615	4,140
	<b>10,215</b>	<b>10,457</b>
<b>Note 3: Interest from Debentures</b>		
NAT. Bank Unsec.red.sub FRN Note Maturing 18-Jun-2022	2,811	3,756
	<b>2,811</b>	<b>3,756</b>
<b>Note 4: Cash at Bank</b>		
Cash at Bank	112	145
Cash at Bank - Macquarie CMA	361	1,080
	<b>473</b>	<b>1,225</b>

Jennifer Byrne Personal Superannuation Fund  
Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Note 5: Market Movement Non-Realised</b>		
Market Movement Non-Realised - Securities - Fixed Interest	(82,296)	217
Market Movement Non-Realised - Shares - Listed	(139,365)	6,073
Market Movement Non-Realised - Trusts - Unit	(25,315)	11,261
	<b>(246,976)</b>	<b>17,551</b>
<b>Note 6: Market Movement Realised</b>		
Market Movement Realised - Shares - Listed	(13,133)	4,677
Market Movement Realised - Trusts - Unit	-	(4,674)
	<b>(13,133)</b>	<b>3</b>
<b>Note 7: Fund Lodgement Expenses</b>		
ATO Annual Return Fee - Supervisory levy	-	259
	<b>-</b>	<b>259</b>
<b>Note 8: Fund Tax Expenses</b>		
Income Tax Expense	(10,751)	(11,173)
Tax Accrued During Period (Deferred Tax)	(3,191)	1,119
	<b>(13,942)</b>	<b>(10,054)</b>
<b>Note 9: Australian Listed Shares</b>		
ANZ Banking Grp Ltd	28,929	43,782
ANZ Banking Grp Ltd Ordinary Fully Paid	15,844	-
ARGO Investments Ordinary Fully Paid	58,958	48,720
BHP Billiton Limited	89,622	102,982
Commonwealth Bank.	48,594	57,946
Cwlth Bank Cap Note 3-Bbsw+2.80% Perp Non-cum Red T-12-24	69,518	40,300
Incitec Pivot	12,750	23,188
L1 LS Fund Initial Public Offer	61,000	70,250
Macq Group Cap Note 3-Bbsw+4.00% PERP Non-cum Red T-12-24	50,840	52,950
Macq Group Unsec.sub.non-cum Capital Note	51,294	53,800
Macquarie Group Ltd	62,265	50,156
Magellan Flagship	67,750	72,500
Maglobtrst Initial Public Offer	78,152	79,943
Nat. Bank Cap Note 3-Bbsw+3.50% Perp Non-cum Red T-03-20	-	101,720
National Aust. Bank	75,030	106,880
Qvequities Ordinary Fully Paid	71,550	92,700
Westpac Banking Corp Ordinary Fully Paid	41,285	-
Westpac Capital Notes Deferred Settlement	101,000	103,860
Woodside Petroleum Ordinary Fully Paid	30,310	50,904
	<b>1,014,691</b>	<b>1,152,581</b>

Jennifer Byrne Personal Superannuation Fund  
Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>Note 10: Australian Listed Unit Trust</b>		
Ausnet Stapled Securities Fully Paid	41,750	46,875
Spark Infrastructure Stapled	58,320	65,610
Stockland Stapled	49,650	62,550
	<b>149,720</b>	<b>175,035</b>
<b>Note 11: Debentures</b>		
NAT. Bank Unsec.red.sub FRN Note Maturing 18-Jun-2022	9,270	91,566
	<b>9,270</b>	<b>91,566</b>
<b>Note 12: Cash at Bank</b>		
Cash at Bank	13,705	13,273
Cash at Bank - CBA	3,273	3,273
Cash at Bank - Macquarie CMA	104,703	75,902
Cash at Bank - Other (Fund)	4,247	4,247
	<b>125,928</b>	<b>96,695</b>
<b>Note 13: Sundry Debtors - Fund Level</b>		
Distributions Receivable	605	1,130
Dividends Receivable	6,270	13,914
Sundry Debtors	2,274	2,274
	<b>9,149</b>	<b>17,318</b>
<b>Note 14: Provisions for Tax - Fund</b>		
Provision for Deferred Tax (Fund)	-	3,191
Provision for Income Tax (Fund)	(49,970)	(39,219)
	<b>(49,970)</b>	<b>(36,028)</b>
<b>Note 15: Sundry Creditors</b>		
Sundry Creditors Number 1	4,467	220
	<b>4,467</b>	<b>220</b>

Jennifer Byrne Personal Superannuation Fund  
Notes to the Financial Statements

For the year ended 30 June 2020

	2020	2019
	\$	\$
<b>Note 16A: Movements in Members' Benefits</b>		
Liability for Members' Benefits Beginning:	1,564,757	1,500,701
Add: Increase (Decrease) in Members' Benefits	(186,031)	88,521
Less: Benefit Paid	24,466	24,466
<b>Liability for Members' Benefits End</b>	<b>1,354,260</b>	<b>1,564,757</b>

**Note 16B: Members' Other Details**

Total Unallocated Benefits	-	-
Total Forfeited Benefits	-	-
Total Preserved Benefits	862,148	980,411
Total Vested Benefits	1,354,260	1,564,757



## Jennifer Byrne Personal Superannuation Fund

# Trustee Declaration

For the year ended 30 June 2020

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The director of the trustee company has determined that the fund is not a reporting entity. The director of the trustee company has 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 director of the trustee company:

- i. The financial statements, notes to the financial statements and member statements for the year ended 30 June 2020 present fairly, in all material respects, the financial position of the superannuation fund at 30 June 2020 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 2020.

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

*JRByrne*

JRByrne (May 13, 2021 19:53 GMT+9.5)

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Jennifer Robyn Byrnes

May 13, 2021  
Date: \_\_\_/\_\_\_/\_\_\_

## Tax estimate

Name: Jenny Byrne Personal Superannuation Fund

TFN:

For the year ended: 30/06/2020

### Taxable income

Income	\$49,815
Deductions	\$0

<b>Taxable income</b>	<b>\$49,815</b>
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### Gross tax

Tax on taxable income	\$7,472.25
Income tax payable on no-TFN contributions income	\$0.00

<b>Gross tax payable</b>	<b>\$7,472.25</b>
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### Less: Refundable tax offsets

Franking tax offset	\$18,223.14
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<b>Total refundable tax offsets and credits</b>	<b>\$18,223.14</b>
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<b>Tax payable</b>	<b>\$0.00</b>
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### Add: Other taxes

Supervisory levy	\$259.00
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<b>Total other taxes</b>	<b>\$259.00</b>
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<b>Less: Tax offset refunds (remainder of refundable tax offsets)</b>	<b>\$10,750.89</b>
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<b>Amount refundable</b>	<b>\$10,491.89</b>
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**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  Year   
 Total Income / Loss  Total Deductions  Taxable Income / Loss


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  This form is not valid. Do not sign.  
JRByrne (May 13, 2021 19:53 GMT+9.5)

Date

**Electronic Funds Transfer Consent**


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

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  Agent's reference number   
 BSB  Account number

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

Signature  This form is not valid. Do not sign.  
JRByrne (May 13, 2021 19:53 GMT+9.5)

Date

**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

Date

Contact name

Agent reference

Agent's phone number

**2020 Self-Managed Superannuation Fund Annual Return**

for the period 1 July 2019 to 30 June 2020

**Section A: Fund information****1 Tax file number (TFN)****2 Name of fund**

Jenny Byrne Personal Superannuation Fund

**3 Australian business number (ABN)**

48 195 581 064

**4 Current postal address**

4 Woodsman Copse

Suburb HALLETT COVE

State SA

P/C 5158

**5 Annual return status**

First return?

**B** No**6 SMSF auditor**

Name

Mr

Boys

Anthony

William

SMSF Auditor No.

100 014 140

Phone number

61 410712708

Address

PO Box 3376

Suburb Adelaide

State SA

P/C 5000

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

182-512

Account number 962188330

Account name

Jennifer Byrne Personal Superann

Yes

**8 Status of SMSF**

Australian superannuation fund?

**A** Yes

Fund benefit structure code

**B** A - Accumulation fund

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?**

No

**10 Exempt current pension income**

Did the fund pay an income stream (or super pension) to one or more members in the income year?	<input type="checkbox"/> Yes
Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?	<input type="checkbox"/> Yes
Exempt current pension income amount	<b>A</b> <input type="text" value="\$28,544"/>
Method used to calculate exempt current pension income	<input type="text" value="C - Unsegregated assets method"/>
Was an actuarial certificate obtained?	<b>D</b> <input type="checkbox"/> Yes
Did the fund have any other income that was assessable?	<b>E</b> <input type="checkbox"/> Yes

**Section B: Income**

**11 Income**

Gross interest	<b>C</b> <input type="text" value="\$3,285"/>
Unfranked dividend amount	<b>J</b> <input type="text" value="\$5,392"/>
Franked dividend amount	<b>K</b> <input type="text" value="\$41,245"/>
Dividend franking credit	<b>L</b> <input type="text" value="\$17,676"/>
Gross trust distribution	<b>M</b> <input type="text" value="\$10,761"/> <b>P</b>

**Calculation of assessable contributions**

No-TFN quoted contributions	<b>R3</b> <input type="text" value="\$0"/>
Assessable contributions	<b>R</b> <input type="text" value="\$0"/>
Gross income	<b>W</b> <input type="text" value="\$78,359"/>
Exempt current pension income	<b>Y</b> <input type="text" value="\$28,544"/>
<b>Total assessable income</b>	<b>V</b> <input type="text" value="\$49,815"/>

**Section C: Deductions**

**12 Deductions and non-deductible expenses**

	Deductions	Non-deductible
SMSF auditor fee	<b>H1</b> <input type="text" value="\$0"/>	<b>H2</b> <input type="text" value="\$0"/>
<b>Total</b>	<b>N</b> <input type="text" value="\$0"/>	<b>Y</b> <input type="text" value="\$0"/>
	<b>Taxable income or loss</b>	<b>Total SMSF expenses</b>
	<b>O</b> <input type="text" value="\$49,815"/>	<b>Z</b> <input type="text" value="\$0"/>

**Section D: Income tax calculation statement**

**13 Income tax calculation statement**

Taxable income	<b>A</b> <input type="text" value="\$49,815.00"/>
Tax on taxable income	<b>T1</b> <input type="text" value="\$7,472.25"/>
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="\$7,472.25"/>
Subtotal 1	<b>T2</b> <input type="text" value="\$7,472.25"/>
Complying fund's franking credits tax offset	<b>E1</b> <input type="text" value="\$18,223.14"/>
Refundable tax offsets	<b>E</b> <input type="text" value="\$18,223.14"/>
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="\$10,750.89"/>
Supervisory levy	<b>L</b> <input type="text" value="\$259.00"/>
<b>Total amount refundable</b>	<b>S</b> <input type="text" value="\$10,491.89"/>


**Section F: Member information****Member 1**

Mrs	
Byrne	
Jennifer	Robyn
Member's TFN	Date of birth 29/04/1960

Opening balance		\$1,564,756.79
Allocated earnings or losses	<b>O</b>	-\$186,030.86
Income stream payment	<b>R2</b>	\$24,466.44 <b>M</b>
Accumulation phase account balance	<b>S1</b>	\$868,147.54
Retirement phase account balance - non-capped defined benefit income stream	<b>S2</b>	\$486,111.99
Retirement phase account balance - capped defined benefit income stream	<b>S3</b>	\$0.00
TRIS count	<b>0</b>	
Closing balance	<b>S</b>	\$1,354,259.49

**Section H: Assets and liabilities****15 Assets****15a Australian managed investments**Listed trusts **A** \$149,720**15b Australian direct investments**Cash and term deposits **E** \$135,198Listed shares **H** \$1,014,690Other assets **O** \$59,118**Total Australian and overseas assets** **U** \$1,358,726**16 Liabilities**Member closing account balances **W** \$1,354,259Other liabilities **Y** \$4,467**Total liabilities** **Z** \$1,358,726**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  This form is not valid. Do not sign.  
IRByrne (May 13, 2021 19:53 GMT+9.5)

Name Mrs Jennifer Robyn Byrne

Name Byrne Super Investments Pty Ltd

Date May 13, 2021

Phone number 61 0439289079

Name Jenny Byrne Personal Superannuation Fund

TFN

Signature \_\_\_\_\_

**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

This form is not valid. Do not sign.

Date

Tax agent's practice

Nicholls & Moore Pty Ltd

Contact name

Mr Warwick Nicholls

Client reference

330

Agent's phone number

08 82955408

Agent reference

67389 005

**MEMORANDUM OF RESOLUTIONS OF THE TRUSTEE AND MEMBER  
OF JENNIFER BYRNE PERSONALSUPERANNUATION FUND**

**Financial Reports:**

The Financial Reports for the year ended 30th June 2020 were consideration.

**It was Resolved** 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 Trustee.

**Income Tax Return:**

The completed Income Tax Return for the Financial Year ended 30th June 2020 was tabled for the consideration of the meeting.

**It was Resolved** 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 considered.

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** that no changes in the investment strategy were required.

**Trustee Disclosure:**

The Director of Byrne Super Investments Pty Ltd confirmed that she has consented to act as a director of the corporate trustee and that she is qualified to act as a Trustee of the Fund and she is not disqualified persons as defined by Section 121 of the SIS legislation.

*JRByrne*

JRByrne (May 13, 2021 19:53 GMT+9.5)

.....  
J Byrne

May 13, 2021



**INVESTMENT STRATEGY  
JENNIFER BYRNE PERSONALSUPERANNUATION 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
- Bank Term Deposits

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

*JRByrne*

JRByrne (May 13, 2021 19:53 GMT+9.5)

.....  
J Byrne

May 13, 2021  
Dated

12 May 2021

Reference number: 123171738

The Trustees  
Jennifer Byrne Personal Superannuation Fund  
c/o Nicholls & Moore Pty Ltd tas Super 21  
PO Box 1087  
**Glennelg South SA 5045**

Dear Trustees,

### SECTION 295.390 ACTUARY'S CERTIFICATE OF EXEMPT INCOME

This certificate has been prepared for the Trustees of Jennifer Byrne Personal Superannuation Fund to certify the exempt income proportion in accordance with section 295.390 of the Income Tax Assessment Act ("ITAA") 1997 for the 2019/20 income year.

I hereby certify that the proportion of the applicable income of Jennifer Byrne Personal Superannuation Fund ("the Fund") for the year ending 30 June 2020 that should be exempt from income tax is: **36.428%**

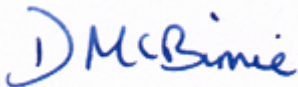
This exempt income proportion does not apply to income earned on segregated current pension assets and segregated non-current assets.

Further details of my calculation and the information on which it is based are contained in the appendices and covering email. These form part of my report and should be read in their entirety.

- ◆ Appendix A: Information used to calculate the exempt income proportion
- ◆ Appendix B: Fund liabilities
- ◆ Appendix C: Exempt current pension income result and adequacy opinion
- ◆ Appendix D: Apportioning expenses

I confirm that this actuarial certificate has been prepared in accordance with Professional Standard 406 issued by the Institute of Actuaries of Australia and other relevant professional standards and guidance notes.

Yours sincerely,



**Doug McBirnie**, B.Sc. (Hons), FIAA

## Appendix A – Information used to calculate the exempt income proportion

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### Fund data and financials

This certificate has been prepared at the request of, and based on data supplied by, Nicholls & Moore Pty Ltd tas Super 21 on behalf of the Trustees for the 2019/20 income year. A summary of the data supplied to us for the purpose of calculating the exempt income proportion is provided below:

**Name of fund:** Jennifer Byrne Personal Superannuation Fund  
**Fund ABN:** 48195581064  
**Trustee:** Byrne Super Investments Pty Ltd

Member name	Jennifer Robyn Byrne	Jennifer Robyn Byrne
Date of birth	29 Apr 1960	26 Mar 1959
Value of retirement phase income streams as at 1 Jul 2019	\$0	\$578,346
Value of retirement phase income streams at 1 Jul 2019 excluding liabilities in respect to segregated current pension assets.	\$0	\$578,346

The aggregate operating statement information is:

<b>Assets available at 1 July 2019</b>	<b>\$1,564,757</b>
<b>Less</b>	
Pension payments and lump sump withdrawals	\$24,466
<b>Equals</b>	
<b>Balance before income and expenses</b>	<b>\$1,540,290</b>
Preliminary net income	(\$94,469)
<b>Gross assets available at year end (before tax)</b>	<b>\$1,445,821</b>

We understand that the financial information provided to us when applying for this certificate may be unaudited. Should the financial information provided to us change, as a result of audit or otherwise, this may affect the results of our calculations and we recommend you apply for an amended certificate.

In addition to relying on the data provided to us, we have made the following assumption when completing this actuarial certificate:

- ◆ The tax exempt percentage calculation was completed based on the data supplied to us, no further assumptions were required.

The information provided to us indicated that this Fund did not have disregarded small fund assets, as defined in section 295.387 of the ITAA 1997. Based on the information provided to us, there were no segregated current pension assets or segregated non-current assets during the income year.

## Minimum pension standards

Based on the information provided, the Fund contains only accumulation and account-based type income stream benefits (commonly referred to as pensions). These include allocated pensions, market linked pensions, and account-based income streams (including transition to retirement pensions). The Fund contains no other types of income stream benefits such as defined benefits in growth or pension phase.

The Superannuation Industry Supervision (SIS) Regulations for account-based income streams include a requirement for a minimum amount to be paid to the member over the year depending on the member's age, opening account balance date of commencement. Where the minimum pension standards are not met the earnings on the assets supporting that income stream may not be eligible for an exemption from income tax, and the exempt income proportion shown in this certificate may not be correct. It was confirmed upon submission of the data for this report that all assets shown as supporting retirement phase superannuation income streams are eligible for an exemption from income tax by virtue of having met the minimum pension standards for the Income year. We have not checked that this is the case and recommend that the Fund's auditor satisfies him or herself that the relevant standards have been met.

## Appendix B – Fund liabilities

### Segregated current pension assets

Section 295.385 of the ITAA 1997 defines segregated current pension assets as those assets that are set aside to solely support retirement phase income streams. Assessable income (excluding non-arm's length income and assessable contributions) earned on these assets is exempt from income tax.

Guidance from the Australian Tax Office states that where a fund's only superannuation liabilities are in respect of account-based retirement phase income streams at a particular point in time, the fund's assets are deemed to be segregated current pension assets. The eligible income earned during a period where a fund is 100% in retirement phase is therefore exempt from tax under the segregated method.

An exception to the above is where a fund has disregarded small fund assets and is therefore unable to use the segregated method. Disregarded small fund assets are defined under section 295.387 of ITAA 1997 and apply where an SMSF or small-APRA fund have a retirement phase income stream in an income year and at the previous 30 June:

- ◆ A member of the fund had a total superannuation balance (including accounts outside that fund) of over \$1.6 million, and
- ◆ That member was the recipient of a retirement phase income stream in any fund.

We understand that this Fund did not have disregarded small fund assets in the 2020 income year.

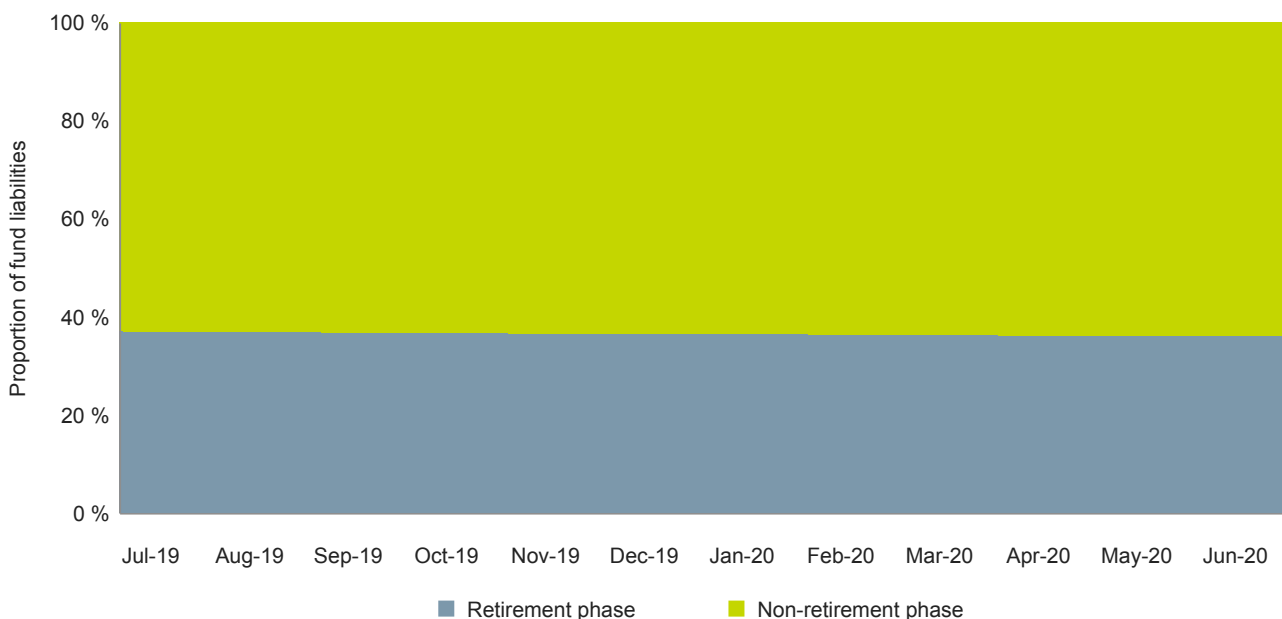
Based on the information provided, our calculations assume that the Fund had no segregated current pension assets.

### Segregated non-current assets

Segregated non-current assets as defined in section 295.395 of ITAA 1997 are those assets set aside solely to support non-retirement phase superannuation liabilities such as accumulation interests. A separate actuary's certificate is required in order to segregate such assets. We understand that the Fund had no segregated non-current assets during the income year.

### Illustration of liabilities

The following chart illustrates the Fund's liabilities during the income year:



The green non-retirement phase liabilities represent accumulation interests, reserves and non-retirement phase transition to retirement income streams in the Fund over the income year. The grey unsegregated retirement phase liabilities represent retirement phase income streams that were not segregated current pension assets.

The liabilities shown in grey and green are those that are used to calculate the exempt income proportion. These liabilities are known as 'unsegregated' and eligible income earned on assets supporting these liabilities will claim ECPI based on the exempt income proportion in this actuarial certificate.

## Appendix C - Exempt income proportion results and adequacy opinion

### Exempt income proportion

Superannuation funds claiming exempt current pension income ("ECPI") under section 295.390 of the ITAA 1997, known as the proportionate or unsegregated method, are required to obtain an actuary's certificate prior to lodgement of the fund's income tax return. The proportion of the applicable income, excluding income earned on segregated current pension assets and segregated non-current assets, for the year ending 30 June 2020 that should be exempt from income tax is calculated as follows:

$$\frac{\text{Average value of current pension liabilities}}{\text{Average value of superannuation liabilities}} = \frac{\$565,238}{\$1,551,649} = 36.428\%$$

Within the requirements of legislation and the Fund's Trust Deed and Rules, the Trustees may have discretion about how income and expenses are allocated at the member level. We have not checked the terms of the Fund's Trust Deed and Rules. The daily weighted average calculation of the exempt income proportion provides a fair and reasonable method of apportioning these items between the member accounts at year end for income earned on assets that are not segregated assets and is provided below:

Member Name	Jennifer Robyn Byrne	Jennifer Robyn Byrne	Fund
Exempt income proportion	0.000%	36.428%	36.428%
Non-exempt income proportion	63.572%	0.000%	63.572%

The above proportions are unlikely to be appropriate for allocating income earned on segregated assets.

### Calculating the fund's exempt current pension income for the purpose of your tax return

The exempt income proportion is applied to net ordinary assessable income including net capital gains, but excluding assessable contributions, non-arm's length income and income including capital gains or losses derived from any segregated assets. The Trustee would calculate ECPI as follows:

Total ECPI = Eligible income \* Exempt income proportion + Income on segregated current pension assets

Unutilised capital losses (except capital losses on segregated current pension assets) can be carried forward until they can be offset against assessable capital gains.

### Adequacy opinion and methodology

By definition, the liabilities of an account-based member interest or reserve at a particular time, in the absence of any unusual terms or guarantees, are equal to the value of the assets backing it. Therefore no specific assumption has been made (or is needed) regarding rates of return on the Fund's assets; pension increases; or the liability calculation discount rate. As such, I am satisfied that the amount of the assets at the end of the year, if accumulated together with the Fund's future earnings and contributions, will provide the amount required to discharge in full the liabilities as they fall due. No recommendation is needed with regard to future contributions.

The average values used in the exempt income proportion are determined using a daily weighted average calculation which takes into account relevant information such as the opening balances of each member account, any reserves, and the size and timing of any member transactions during the income year. Unless otherwise stated, all member transactions including pension commencements and commutations are assumed to occur immediately at the start of each day. More information on the methodology used can be found at

<https://www accurium.com.au/-/media/Accurium/Membership/methodology-guide>

## Appendix D - Apportioning expenses

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### Methods for apportioning expenses

A superannuation fund can generally deduct expenses to the extent they were incurred in producing assessable income. Where an expense can be attributed to solely producing assessable income then it can be deducted from assessable income in its entirety. Where it is solely attributable to non-assessable income it is entirely non-deductible. However, expenses that cannot be attributed to solely producing exempt income or solely producing assessable income need to be apportioned to determine how much can be deducted.

A fair and reasonable approach must be used to determine what proportion of such an expense can be deducted. A common industry approach has used the tax exempt proportion provided in the fund's actuarial certificate to determine an appropriate deductibility proportion as follows:

$$\text{Expense deductibility proportion} = 1 - \text{actuarial exempt income proportion}$$

This generally represents the proportion of fund's total income that is assessable during an income year. It is therefore a fair and reasonable approach to apportioning an expense that relates to the whole fund for that income year.

However, superannuation liabilities supported by segregated current pension assets are excluded from the actuarial exempt income proportion calculation. This includes assets which were deemed to be segregated at a particular time due to the fund only having retirement phase superannuation liabilities at that time.

Where a fund does have segregated current pension assets, the approach above is likely to underestimate the extent to which an expense was incurred in producing exempt income, and therefore overstate the amount that can be reasonably deducted.

For those funds wishing to use the actuarial exempt income proportion as the basis for the deductibility of expenses we have determined below a deductibility proportion that takes into account all fund liabilities over the income year. This may be different to  $(1 - \text{actuarial exempt income proportion})$  where the fund has segregated current pension assets and may be a fair and reasonable deductible proportion for expenses which must be apportioned and relate to the whole income year.

### Expense deductibility proportion

The following deductible proportion has been determined based on all fund liabilities, including any segregated current pension assets identified in Appendix B, using the same methodology as the exempt income proportion described in Appendix C.

Expense deductibility proportion:	63.572%
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This is not intended to be tax advice and you should determine whether this deductible proportion is appropriate for this fund and for each relevant fund expense prior to use.



Jennifer Byrne Personal  
Superannuation Fund  
4 Woodsman Copse  
**Hallett Cove 5158**

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 Coombe Superannuation Fund as at 30 June 2020 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 mis-statement, 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 2020 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.

*JRByrne*  
JRByrne (May 13, 2021 19:53 GMT+9.5)

.....  
**J Byrne - Trustee**

Date  
May 13, 2021

## **Jennifer Byrne Personal Superannuation Fund**

Dear Trustees

### **Jennifer Byrne Personal 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 2020. 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 2020, 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 Coombe Family Superannuation Fund as trustee for the Coombe Family Superannuation Fund

**Signed &  
Dated**

  
JRByrne (May 13, 2021 19:53 GMT+9.5)

May 13, 2021

Yours sincerely

ANTHONY BOYS – REGISTERED COMPANY AUDITOR  
**DATED:**






# 2020 Special Purpose Financial Accounts

Final Audit Report

2021-05-13

Created:	2021-05-12
By:	Warwick Nicholls (wn@super21.com.au)
Status:	Signed
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